

Century Parc
Community Development District

**Final Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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FINAL BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Administrative Assessments	75,204
Maintenance Assessments	60,602
Debt Assessments	351,984
Other Revenues	0
Interest Income	540
TOTAL REVENUES	\$ 488,330
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Maintenance/Contingency - Drainage	16,100
Maintenance/Contingency - Roads	37,860
Engineering/Inspections	3,000
TOTAL MAINTENANCE EXPENDITURES	\$ 56,960
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Management	34,584
Secretarial	4,200
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,800
Insurance	6,500
Legal Advertisements	525
Miscellaneous	700
Postage	300
Office Supplies	600
Dues & Subscriptions	175
Trustee Fees	3,600
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 77,814
TOTAL EXPENDITURES	\$ 134,774
REVENUES LESS EXPENDITURES	\$ 353,556
Bond Payments	(330,865)
BALANCE	\$ 22,691
County Appraiser & Tax Collector Fee	(9,760)
Discounts For Early Payments	(19,521)
Excess/ (Shortfall)	\$ (6,590)
Carryover From Prior Year	6,590
Net Excess/ (Shortfall)	\$ -

DETAILED FINAL BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	78,588	76,277	75,204	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	59,538	59,538	60,602	Expenditures/.94
Debt Assessments	350,212	351,984	351,984	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	628	420	540	Interest Estimated At \$45 Per Month
TOTAL REVENUES	\$ 488,966	\$ 488,219	\$ 488,330	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance/Contingency - Drainage	0	12,250	16,100	Maintenance/Contingency - Drainage
Maintenance/Contingency - Roads	0	41,710	37,860	2031 Road Project - 7th Year
Engineering/Inspections	4,681	2,000	3,000	\$1,000 Increase From 2022/2023 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 4,681	\$ 55,960	\$ 56,960	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,400	6,000	6,000	Supervisor Fees
Payroll Taxes (Employer)	184	480	480	Projected At 8% Of Supervisor Fees
Management	32,616	33,588	34,584	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2022/2023 Budget
Legal	7,437	7,000	8,000	\$1,000 Increase From 2022/2023 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,600	3,700	3,800	Accepted Amount For 2022/2023 Audit
Insurance	5,706	6,100	6,500	Fiscal Year 22/23 Expenditure Was \$6,134
Legal Advertisements	240	550	525	\$25 Decrease From 2022/2023 Budget
Miscellaneous	487	725	700	\$25 Decrease From 2022/2023 Budget
Postage	106	300	300	No Change From 2022/2023 Budget
Office Supplies	394	625	600	\$25 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fees	3,400	3,400	3,600	\$200 Increase From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 69,295	\$ 75,193	\$ 77,814	
TOTAL EXPENDITURES	\$ 73,976	\$ 131,153	\$ 134,774	
REVENUES LESS EXPENDITURES	\$ 414,990	\$ 357,066	\$ 353,556	
Bond Payments	(334,006)	(330,865)	(330,865)	2024 P & I Payments Less Earned Interest
BALANCE	\$ 80,984	\$ 26,201	\$ 22,691	
County Appraiser & Tax Collector Fee	(4,704)	(9,760)	(9,760)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(17,866)	(19,521)	(19,521)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 58,414	\$ (3,080)	\$ (6,590)	
Carryover From Prior Year	0	3,080	6,590	Carryover From Prior Year
Net Excess/ (Shortfall)	\$ 58,414	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET

CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	1,648	25	1,025	Projected Interest For 2023/2024
NAV Tax Collection	334,006	330,865	330,865	2024 P & I Payments Less Earned Interest
Total Revenues	\$ 335,654	\$ 330,890	\$ 331,890	
EXPENDITURES				
Principal Payments	210,000	225,000	235,000	Principal Payment Due In 2024
Interest Payments	118,159	105,890	96,890	Interest Payments Due In 2024
Total Expenditures	\$ 328,159	\$ 330,890	\$ 331,890	
Excess/ (Shortfall)	\$ 7,495	\$ -	\$ -	

Series 2012 Refunding Bonds Information

Original Par Amount =	\$4,305,000	Annual Principal Payments Due =	November 1st
Interest Rate =	1.5% - 4.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	April 2012		
Maturity Date =	November 2031		
Par Amount As Of 1/1/2023 =	\$2,410,000		

Century Parc Community Development District Assessment Comparison

	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Projected Assessment*
Administrative	\$ 98.21	\$ 102.06	\$ 99.71	\$ 98.31
Maintenance	\$ 77.83	\$ 77.83	\$ 77.83	\$ 79.22
<u>Debt</u>	<u>\$ 463.50</u>	<u>\$ 459.60</u>	<u>\$ 461.93</u>	<u>\$ 461.93</u>
Total For 691 Units	\$ 639.54	\$ 639.49	\$ 639.47	\$ 639.46
Administrative	\$ 98.21	\$ 102.06	\$ 99.71	\$ 98.31
Maintenance	\$ 77.83	\$ 77.83	\$ 77.83	\$ 79.22
<u>Debt</u>	<u>\$ 463.50</u>	<u>\$ 459.60</u>	<u>\$ 461.93</u>	<u>\$ 461.93</u>
Total For 74 Townhomes	\$ 639.54	\$ 639.49	\$ 639.47	\$ 639.46

* Assessments Include the Following :

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- 4% Discount for Early Payments
 - 1% County Tax Collector Fee
 - 1% County Property Appraiser Fee

Community Information:

Condominiums	691
<u>Townhomes</u>	<u>74</u>
Total Units	765

Townhomes Information

Total Units	74
<u>Prepayments</u>	<u>3</u>
Billed For Debt	71