

Century Parc
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
Administrative Assessments	75,190
Maintenance Assessments	60,602
Debt Assessments	351,984
Other Revenues	0
Interest Income	840
TOTAL REVENUES	\$ 488,616
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	35,616
Secretarial	4,200
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,900
Insurance	7,000
Legal Advertisements	2,000
Miscellaneous	675
Postage	300
Office Supplies	575
Dues & Subscriptions	175
Trustee Fees	3,600
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 80,871
TOTAL EXPENDITURES	\$ 137,831
REVENUES LESS EXPENDITURES	\$ 350,785
Bond Payments	(330,865)
BALANCE	\$ 19,920
County Appraiser & Tax Collector Fee	(9,760)
Discounts For Early Payments	(19,520)
Excess/ (Shortfall)	\$ (9,360)
Carryover From Prior Year	9,360
Net Excess/ (Shortfall)	\$ -

DETAILED PROPOSED BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	77,071	75,204	75,190	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	59,539	60,602	60,602	Expenditures/.94
Debt Assessments	351,986	351,984	351,984	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	22,278	540	840	Interest Estimated At \$70 Per Month
TOTAL REVENUES	\$ 510,874	\$ 488,330	\$ 488,616	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance/Contingency - Drainage	8,811	16,100	16,100	Maintenance/Contingency - Drainage
Maintenance/Contingency - Roads	0	37,860	37,860	2031 Road Project - 8th Year
Engineering/Inspections	1,359	3,000	3,000	No Change From 2023/2024 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 10,170	\$ 56,960	\$ 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	33,588	34,584	35,616	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2023/2024 Budget
Legal	6,157	8,000	8,000	No Change From 2023/2024 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,700	3,800	3,900	\$100 Increase From 2023/2024 Budget
Insurance	6,134	6,500	7,000	Fiscal Year 23/24 Expenditure Was \$6,594
Legal Advertisements	262	525	2,000	Costs Will Increase Due To Closing Of The Miami Business Review
Miscellaneous	400	700	675	\$25 Decrease From 2023/2024 Budget
Postage	199	300	300	No Change From 2023/2024 Budget
Office Supplies	239	600	575	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fees	3,400	3,600	3,600	No Change From 2023/2024 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 69,388	\$ 77,814	\$ 80,871	
TOTAL EXPENDITURES	\$ 79,558	\$ 134,774	\$ 137,831	
REVENUES LESS EXPENDITURES	\$ 431,316	\$ 353,556	\$ 350,785	
Bond Payments	(335,824)	(330,865)	(330,865)	2025 P & I Payments Less Earned Interest
BALANCE	\$ 95,492	\$ 22,691	\$ 19,920	
County Appraiser & Tax Collector Fee	(4,705)	(9,760)	(9,760)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(17,698)	(19,521)	(19,520)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 73,089	\$ (6,590)	\$ (9,360)	
Carryover From Prior Year	0	6,590	9,360	Carryover From Prior Year
Net Excess/ (Shortfall)	\$ 73,089	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	18,740	1,025	1,273	Projected Interest For 2024/2025
NAV Tax Collection	335,824	330,865	330,865	2025 P & I Payments Less Earned Interest
Total Revenues	\$ 354,564	\$ 331,890	\$ 332,138	
EXPENDITURES				
Principal Payments	215,000	235,000	245,000	Principal Payment Due In 2025
Interest Payments	110,056	96,890	87,138	Interest Payments Due In 2025
Total Expenditures	\$ 325,056	\$ 331,890	\$ 332,138	
Excess/ (Shortfall)	\$ 29,508	\$ -	\$ -	

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 1/1/2024 =	\$2,185,000		

Century Parc Community Development District Assessment Comparison

	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
Administrative	\$ 102.06	\$ 99.71	\$ 98.31	\$ 98.29
Maintenance	\$ 77.83	\$ 77.83	\$ 79.22	\$ 79.22
<u>Debt</u>	<u>\$ 459.60</u>	<u>\$ 461.93</u>	<u>\$ 461.93</u>	<u>\$ 461.93</u>
Total For 691 Units	\$ 639.49	\$ 639.47	\$ 639.46	\$ 639.44
Administrative	\$ 102.06	\$ 99.71	\$ 98.31	\$ 98.29
Maintenance	\$ 77.83	\$ 77.83	\$ 79.22	\$ 79.22
<u>Debt</u>	<u>\$ 459.60</u>	<u>\$ 461.93</u>	<u>\$ 461.93</u>	<u>\$ 461.93</u>
Total For 74 Townhomes	\$ 639.49	\$ 639.47	\$ 639.46	\$ 639.44

* 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