

Century Park South
Community Development District

**Proposed Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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PROPOSED BUDGET
CENTURY PARK SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
Administrative Assessments	75,001
Maintenance Assessments	31,058
Developer Contribution	0
Debt Assessments	271,749
Interest Income	24
TOTAL REVENUES	\$ 377,832
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	27,600
Legal	15,000
Assessment Roll	6,500
Audit Fees	4,000
Arbitrage Rebate Fee	0
Insurance	5,500
Legal Advertisements	2,000
Miscellaneous	1,250
Postage	250
Office Supplies	750
Dues & Subscriptions	175
Trustee Fees	3,500
Continuing Disclosure Fee	1,000
Website Management & ADA Compliance	1,500
Administrative Contingency	1,500
Total Administrative Expenditures	\$ 70,525
Maintenance Expenditures	
Engineering/Inspections	2,100
Miscellaneous Maintenance	15,000
Infrastructure Maintenance	12,095
Total Maintenance Expenditures	\$ 29,195
TOTAL EXPENDITURES	\$ 99,720
REVENUES LESS EXPENDITURES	\$ 278,112
Bond Payments	(255,444)
BALANCE	\$ 22,668
County Appraiser & Tax Collector Fee	(7,556)
Discounts For Early Payments	(15,112)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0

DETAILED PROPOSED BUDGET
CENTURY PARK SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	0	0	75,001	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	0	0	31,058	Expenditures/.94
Developer Contribution	5,500	99,720	0	Developer Contribution
Debt Assessments	0	0	271,749	Bond Payments/.94
Interest Income	0	0	24	Interest Projected At \$2 Per Month
TOTAL REVENUES	\$ 5,500	\$ 99,720	\$ 377,832	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	0	27,600	27,600	CPI Adjustment Will Commence In 2021/2022
Legal	2,935	15,000	15,000	No Change From 2019/2020 Budget
Assessment Roll	0	6,500	6,500	As Per Contract - Will Commence When District Is On Roll
Audit Fees	0	0	4,000	Audit Fees
Arbitrage Rebate Fee	0	0	0	District Qualifies For Small User Exception
Insurance	0	6,000	5,500	Insurance Estimate
Legal Advertisements	83	2,500	2,000	\$500 Decrease From 2019/2020 Budget
Miscellaneous	0	1,250	1,250	No Change From 2019/2020 Budget
Postage	0	250	250	No Change From 2019/2020 Budget
Office Supplies	0	750	750	No Change From 2019/2020 Budget
Dues & Subscriptions	0	175	175	No Change From 2019/2020 Budget
Trustee Fees	0	0	3,500	Trustee Fees
Continuing Disclosure Fee	0	0	1,000	Continuing Disclosure Fee
Website Management & ADA Compliance	0	1,500	1,500	No Change From 2019/2020 Budget
Administrative Contingency	0	6,095	1,500	Administrative Contingency
Total Administrative Expenditures	\$ 3,018	\$ 67,620	\$ 70,525	
Maintenance Expenditures				
Engineering/Inspections	0	2,100	2,100	No Change From 2019/2020 Budget
Miscellaneous Maintenance	0	15,000	15,000	No Change From 2019/2020 Budget
Infrastructure Maintenance	0	15,000	12,095	\$2,905 Decrease From 2019/2020 Budget
Total Maintenance Expenditures	\$ -	\$ 32,100	\$ 29,195	
TOTAL EXPENDITURES	\$ 3,018	\$ 99,720	\$ 99,720	
REVENUES LESS EXPENDITURES	\$ 2,482	\$ -	\$ 278,112	
Bond Payments	0	0	(255,444)	2021 P & I Payments Less Earned Interest
BALANCE	\$ 2,482	\$ -	\$ 22,668	
County Appraiser & Tax Collector Fee	0	0	(7,556)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(15,112)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 2,482	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CENTURY PARK SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Interest Income	0	0	25	Projected Interest For 2020/2021
NAV Tax Collection	0	0	255,444	Maximum Debt Service Collection
Total Revenues	\$ -	\$ -	\$ 255,469	
EXPENDITURES				
Principal Payments	0	0	85,000	Principal Payments Due In 2021
Interest Payments	0	0	167,019	Interest Payments Due In 2021
Bond Redemption	0	0	3,450	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 255,469	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Series 2020 Bond Information

Original Par Amount =	\$4,505,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.00% - 4.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	February 2020		
Maturity Date =	May 2050		
Par Amount As Of 6/1/2020 =	\$4,505,000		

**Century Park South Community Development District
Assessment Comparison**

	Original Projected Assessment*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Projected Assessment Before Discount*
Administrative For Townhome Units	\$ -	\$ -	\$ -	\$ 270.76
Maintenance For Townhome Units	\$ -	\$ -	\$ -	\$ 112.13
<u>Debt For Townhome Units</u>	<u>\$ 1,125.41</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,125.41</u>
Total For Townhome Units	\$ 1,125.41	\$ -	\$ -	\$ 1,508.30
Administrative For Condominium Units	\$ -	\$ -	\$ -	\$ 270.76
Maintenance For Condominium Units	\$ -	\$ -	\$ -	\$ 112.13
<u>Debt For Condominium Units</u>	<u>\$ 869.06</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 869.06</u>
Total For Condominium Units	\$ 869.06	\$ -	\$ -	\$ 1,251.95

* Assessments Include the Following :

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

O&M Covenant = 360.00
360.00/.94 = 382.98

Community Information:

Townhome Units	121
<u>Condominium Units</u>	<u>156</u>
Total Units	277