

Century Park South
Community Development District

**Proposed Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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PROPOSED BUDGET
CENTURY PARK SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
Administrative Assessments	74,771
Maintenance Assessments	25,707
Developer Contribution	0
Debt Assessments	255,996
Interest Income	24
TOTAL REVENUES	\$ 356,498
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	27,984
Legal	15,000
Assessment Roll	6,500
Audit Fees	3,600
Insurance	5,600
Legal Advertisements	1,700
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	\$ 70,309
Maintenance Expenditures	
Engineering/Inspections	2,100
Miscellaneous Maintenance	9,970
Infrastructure Maintenance	12,095
Total Maintenance Expenditures	\$ 24,165
TOTAL EXPENDITURES	\$ 94,474
REVENUES LESS EXPENDITURES	\$ 262,024
Bond Payments	(240,636)
BALANCE	\$ 21,388
County Appraiser & Tax Collector Fee	(7,129)
Discounts For Early Payments	(14,259)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CENTURY PARK SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	0	75,001	74,771	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	0	31,058	25,707	Expenditures/.94
Developer Contribution	59,860	0	0	Developer Contribution
Debt Assessments	0	271,749	255,996	Bond Payments/.94
Interest Income	30	24	24	Interest Projected At \$2 Per Month
TOTAL REVENUES	\$ 59,890	\$ 377,832	\$ 356,498	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	27,600	27,600	27,984	CPI Adjustment
Legal	12,039	15,000	15,000	No Change From 2020/2021 Budget
Assessment Roll	0	6,500	6,500	As Per Contract - Will Commence When District Is On Roll
Audit Fees	0	4,000	3,600	Accepted Amount For 2020/2021 Audit
Insurance	5,000	5,500	5,600	Insurance Estimate
Legal Advertisements	3,326	2,000	1,700	\$300 Decrease From 2020/2021 Budget
Miscellaneous	654	1,250	1,250	No Change From 2020/2021 Budget
Postage	247	250	250	No Change From 2020/2021 Budget
Office Supplies	1,097	750	750	No Change From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fees	0	3,500	3,500	No Change From 2020/2021 Budget
Continuing Disclosure Fee	500	1,000	1,000	No Change From 2020/2021 Budget
Website Management & ADA Compliance	1,500	1,500	1,500	No Change From 2020/2021 Budget
Administrative Contingency	0	1,500	1,500	Administrative Contingency
Total Administrative Expenditures	\$ 52,138	\$ 70,525	\$ 70,309	
Maintenance Expenditures				
Engineering/Inspections	139	2,100	2,100	No Change From 2020/2021 Budget
Miscellaneous Maintenance	0	15,000	9,970	\$5,030 Decrease From 2020/2021 Budget
Infrastructure Maintenance	0	12,095	12,095	No Change From 2020/2021 Budget
Total Maintenance Expenditures	\$ 139	\$ 29,195	\$ 24,165	
TOTAL EXPENDITURES	\$ 52,277	\$ 99,720	\$ 94,474	
REVENUES LESS EXPENDITURES	\$ 7,613	\$ 278,112	\$ 262,024	
Bond Payments	0	(255,444)	(240,636)	2022 P & I Payments Less Earned Interest
BALANCE	\$ 7,613	\$ 22,668	\$ 21,388	
County Appraiser & Tax Collector Fee	0	(7,556)	(7,129)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	(15,112)	(14,259)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 7,613	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 7,613	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CENTURY PARK SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	233	25	25	Projected Interest For 2021/2022
NAV Tax Collection	0	255,444	240,636	Maximum Debt Service Collection
Bond Proceeds	369,510	0	0	
Total Revenues	\$ 369,743	\$ 255,469	\$ 240,661	
EXPENDITURES				
Principal Payments	0	85,000	85,000	Principal Payments Due In 2022
Interest Payments	29,919	167,019	154,586	Interest Payments Due In 2022
Bond Redemption	0	3,450	1,075	Estimated Excess Debt Collections
Total Expenditures	\$ 29,919	\$ 255,469	\$ 240,661	
Excess/ (Shortfall)	\$ 339,824	\$ -	\$ -	

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 1/1/2021 = \$4,505,000 Note: 2022 Principal & Interest Amounts Are Estimates

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

	Original Projected Assessment*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Projected Assessment Before Discount*
Administrative For Townhome Units	\$ -	\$ -	\$ 270.76	\$ 284.31
Maintenance For Townhome Units	\$ -	\$ -	\$ 112.13	\$ 97.76
<u>Debt For Townhome Units</u>	<u>\$ 1,125.41</u>	<u>\$ -</u>	<u>\$ 1,125.41</u>	<u>\$ 1,125.41</u>
Total For Townhome Units	\$ 1,125.41	\$ -	\$ 1,508.30	\$ 1,507.48
Administrative For Condominium Units	\$ -	\$ -	\$ 270.76	\$ 284.31
Maintenance For Condominium Units	\$ -	\$ -	\$ 112.13	\$ 97.76
<u>Debt For Condominium Units</u>	<u>\$ 869.06</u>	<u>\$ -</u>	<u>\$ 869.06</u>	<u>\$ 869.06</u>
Total For Condominium Units	\$ 869.06	\$ -	\$ 1,251.95	\$ 1,251.13

* 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	107
<u>Condominium Units</u>	<u>156</u>
Total Units	263