

Century Park South
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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PROPOSED BUDGET
CENTURY PARK SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
Administrative Assessments	74,695
Maintenance Assessments	25,707
Developer Contribution	0
Debt Assessments	255,996
Interest Income	24
TOTAL REVENUES	\$ 356,422
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	28,812
Legal	14,000
Assessment Roll	6,500
Audit Fees	3,700
Insurance	5,800
Legal Advertisements	1,400
Miscellaneous	1,150
Postage	225
Office Supplies	725
Dues & Subscriptions	175
Trustee Fees	4,050
Continuing Disclosure Fee	1,000
Website Management & ADA Compliance	1,500
Administrative Contingency	1,200
Total Administrative Expenditures	\$ 70,237
Maintenance Expenditures	
Engineering/Inspections	2,100
Miscellaneous Maintenance	9,970
Infrastructure Maintenance	12,095
Total Maintenance Expenditures	\$ 24,165
TOTAL EXPENDITURES	\$ 94,402
REVENUES LESS EXPENDITURES	\$ 262,020
Bond Payments	(240,636)
BALANCE	\$ 21,384
County Appraiser & Tax Collector Fee	(7,128)
Discounts For Early Payments	(14,256)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CENTURY PARK SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	70,501	74,771	74,695	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	29,194	25,707	25,707	Expenditures/.94
Developer Contribution	0	0	0	Developer Contribution
Debt Assessments	255,441	255,996	255,996	Bond Payments/.94
Interest Income	88	24	24	Interest Projected At \$2 Per Month
TOTAL REVENUES	\$ 355,224	\$ 356,498	\$ 356,422	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	27,600	27,984	28,812	CPI Adjustment (Capped At 3%)
Legal	8,371	15,000	14,000	\$1,000 Decrease From 2021/2022 Budget
Assessment Roll	6,500	6,500	6,500	As Per Contract
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2021/2022 Audit
Insurance	5,251	5,600	5,800	Insurance Estimate
Legal Advertisements	413	1,700	1,400	\$300 Decrease From 2021/2022 Budget
Miscellaneous	193	1,250	1,150	\$100 Decrease From 2021/2022 Budget
Postage	103	250	225	\$25 Decrease From 2021/2022 Budget
Office Supplies	262	750	725	\$25 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fees	4,031	3,500	4,050	\$550 Increase From 2021/2022 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2021/2022 Budget
Website Management & ADA Compliance	1,500	1,500	1,500	No Change From 2021/2022 Budget
Administrative Contingency	0	1,500	1,200	Administrative Contingency
Total Administrative Expenditures	\$ 58,899	\$ 70,309	\$ 70,237	
Maintenance Expenditures				
Engineering/Inspections	837	2,100	2,100	No Change From 2021/2022 Budget
Miscellaneous Maintenance	0	9,970	9,970	No Change From 2021/2022 Budget
Infrastructure Maintenance	0	12,095	12,095	No Change From 2021/2022 Budget
Total Maintenance Expenditures	\$ 837	\$ 24,165	\$ 24,165	
TOTAL EXPENDITURES	\$ 59,736	\$ 94,474	\$ 94,402	
REVENUES LESS EXPENDITURES	\$ 295,488	\$ 262,024	\$ 262,020	
Bond Payments	(255,441)	(240,636)	(240,636)	2023 P & I Payments Less Earned Interest
BALANCE	\$ 40,047	\$ 21,388	\$ 21,384	
County Appraiser & Tax Collector Fee	0	(7,129)	(7,128)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	(14,259)	(14,256)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 40,047	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 40,047	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CENTURY PARK SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	15	25	0	Projected Interest For 2022/2023
NAV Tax Collection	255,441	240,636	240,636	Maximum Debt Service Collection
Prepaid Bond Collection	256,268	0	0	
Total Revenues	\$ 511,724	\$ 240,661	\$ 240,636	
EXPENDITURES				
Principal Payments	85,000	85,000	85,000	Principal Payments Due In 2023
Interest Payments	168,294	154,586	152,319	Interest Payments Due In 2023
Bond Redemption	0	1,075	3,317	Estimated Excess Debt Collections
Total Expenditures	\$ 253,294	\$ 240,661	\$ 240,636	
Excess/ (Shortfall)	\$ 258,430	\$ -	\$ -	

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 1/1/2022 =	\$4,165,000		

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

	Original Projected Assessment*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Projected Assessment Before Discount*
Administrative For Townhome Units	\$ -	\$ 270.76	\$ 284.31	\$ 284.02
Maintenance For Townhome Units	\$ -	\$ 112.13	\$ 97.76	\$ 97.76
<u>Debt For Townhome Units</u>	<u>\$ 1,125.41</u>	<u>\$ 1,125.41</u>	<u>\$ 1,125.41</u>	<u>\$ 1,125.41</u>
Total For Townhome Units	\$ 1,125.41	\$ 1,508.30	\$ 1,507.48	\$ 1,507.19
Administrative For Condominium Units	\$ -	\$ 270.76	\$ 284.31	\$ 284.02
Maintenance For Condominium Units	\$ -	\$ 112.13	\$ 97.76	\$ 97.76
<u>Debt For Condominium Units</u>	<u>\$ 869.06</u>	<u>\$ 869.06</u>	<u>\$ 869.06</u>	<u>\$ 869.06</u>
Total For Condominium Units	\$ 869.06	\$ 1,251.95	\$ 1,251.13	\$ 1,250.84

* 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