

Century Park Place
Community Development District

**Proposed Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
CENTURY PARK PLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	66,678
MAINTENANCE ASSESSMENTS	16,894
DEBT ASSESSMENTS	123,590
DEVELOPER CONTRIBUTION	0
INTEREST INCOME	24
TOTAL REVENUES	\$ 207,186
EXPENDITURES	
MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS	
ENGINEERING/INSPECTIONS	1,500
MISCELLANEOUS MAINTENANCE	10,855
INFRASTRUCTURE MAINTENANCE	3,525
TOTAL MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS	\$ 15,880
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	0
MANAGEMENT	30,876
LEGAL	9,000
ASSESSMENT ROLL	6,750
AUDIT FEES	3,200
INSURANCE	5,500
LEGAL ADVERTISING	900
MISCELLANEOUS	1,150
POSTAGE	250
OFFICE SUPPLIES	400
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,500
CONTINUING DISCLOSURE FEE	1,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 62,701
TOTAL EXPENDITURES	\$ 78,581
REVENUES LESS EXPENDITURES	\$ 128,605
BOND PAYMENTS	(116,175)
BALANCE	\$ 12,430
COUNTY APPRAISER & TAX COLLECTOR FEE	(4,143)
DISCOUNTS FOR EARLY PAYMENTS	(8,287)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CENTURY PARK PLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	50,760	66,188	66,678	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	0	17,399	16,894	Expenditures/.94
DEBT ASSESSMENTS	41,825	123,590	123,590	Bond Payments/.94
DEVELOPER CONTRIBUTION	0	0	0	
INTEREST INCOME	15	24	24	Interest Projected At \$2 Per Month
TOTAL REVENUES	\$ 92,600	\$ 207,201	\$ 207,186	
EXPENDITURES				
MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS				
ENGINEERING/INSPECTIONS	0	1,500	1,500	No Change From 2018/2019 Budget
MISCELLANEOUS MAINTENANCE	0	10,855	10,855	No Change From 2018/2019 Budget
INFRASTRUCTURE MAINTENANCE	0	4,000	3,525	\$475 Decrease From 2018/2019 Budget
TOTAL MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS	\$ -	\$ 16,355	\$ 15,880	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	0	0	0	No Change From 2018/2019 Budget
MANAGEMENT	29,700	30,316	30,876	CPI Adjustment
LEGAL	9,976	9,000	9,000	No Change From 2018/2019 Budget
ASSESSMENT ROLL	5,500	6,750	6,750	No Change From 2018/2019 Budget
AUDIT FEES	3,000	3,100	3,200	Accepted Amount For 2018/2019 Audit
INSURANCE	5,000	5,500	5,500	Insurance Company Estimate
LEGAL ADVERTISING	514	1,000	900	\$100 Decrease From 2018/2019 Budget
MISCELLANEOUS	173	1,250	1,150	\$100 Decrease From 2018/2019 Budget
POSTAGE	209	250	250	No Change From 2018/2019 Budget
OFFICE SUPPLIES	366	400	400	No Change From 2018/2019 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2018/2019 Budget
TRUSTEE FEES	3,180	3,500	3,500	No Change From 2018/2019 Budget
CONTINUING DISCLOSURE FEE	500	1,000	1,000	No Change From 2018/2019 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 58,293	\$ 62,241	\$ 62,701	
TOTAL EXPENDITURES	\$ 58,293	\$ 78,596	\$ 78,581	
REVENUES LESS EXPENDITURES	\$ 34,307	\$ 128,605	\$ 128,605	
BOND PAYMENTS	(41,825)	(116,175)	(116,175)	2020 P & I Payments Less Earned Interest
BALANCE	\$ (7,518)	\$ 12,430	\$ 12,430	
COUNTY APPRAISER & TAX COLLECTOR FEE	-	(4,143)	(4,143)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	-	(8,287)	(8,287)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (7,518)	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (7,518)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CENTURY PARK PLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Interest Income	146	25	25	Projected Interest For 2019/2020
NAV Tax Collection	0	116,175	116,175	Maximum Debt Service Collection
Developer Contribution	41,825	0	0	2018 P&I Payments Funded By Developer
Total Revenues	\$ 41,971	\$ 116,200	\$ 116,200	
EXPENDITURES				
Principal Payments	0	30,000	30,000	Principal Payments Due In 2020
Interest Payments	62,970	82,600	81,550	Interest Payments Due In 2020
Bond Redemption	0	3,600	4,650	Estimated Excess Debt Collections
Total Expenditures	\$ 62,970	\$ 116,200	\$ 116,200	
Excess/ (Shortfall)	\$ (20,999)	\$ -	\$ -	

Series 2017 Bond Information

Original Par Amount =	\$1,785,000	Annual Principal Payments Due =	November 1st
Interest Rate =	3.50% - 5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	July 2017		
Maturity Date =	November 2047		
Par Amount As Of 1/1/2019 =	\$1,755,000		

Century Park Place Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Projected Assessment*
Administrative	\$ 638.29	\$ -	\$ -	\$ 505.25	\$ 508.99
Maintenance	\$ -	\$ -	\$ -	\$ 132.82	\$ 128.96
<u>Debt</u>	<u>\$ 943.62</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 943.62</u>	<u>\$ 943.62</u>
Total	\$ 1,581.91	\$ -	\$ -	\$ 1,581.69	\$ 1,581.57

* Assessments Include the Following :

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

Community Information:

Total Units 131