



**CENTURY GARDENS
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
MARCH 10, 2020
6:30 P.M.**

Special District Services, Inc.
6625 Miami Lakes Drive, Suite 374
Miami Lakes, FL 33014

www.centurygardenscdd.org

305.777.0761 Telephone

877.SDS.4922 Toll Free

561.630.4923 Facsimile

AGENDA
CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT
The Mater Gardens Academy Charter School - Cafeteria
9010 NW 178th Lane
Miami, FL 33018
REGULAR BOARD MEETING
March 10, 2020
6:30 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. October 8, 2019 Regular Board Meeting Minutes.....Page 2
- G. Old Business
 - 1. Update Regarding Traffic Calming Devices within MDC Owned Roads
 - 2. Staff Report as Required
- H. New Business
 - 1. Consider Resolution No. 2020-01 – Adopting a Fiscal Year 2020/2021 Proposed Budget.....Page 6
 - 2. Discussion Regarding Installation of Traffic Calming Devices within MDC Owned Roads
- I. Administrative Matters
 - 1. Financial Report.....Page 15
 - 2. Discussion Regarding General Election Qualifying Period – Seat #3, #4 & #5
- J. Board Members Comments
- K. Adjourn

MIAMI DAILY BUSINESS REVIEW

Published Daily except Saturday, Sunday and
Legal Holidays
Miami, Miami-Dade County, Florida

STATE OF FLORIDA
COUNTY OF MIAMI-DADE:

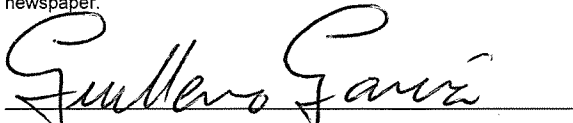
Before the undersigned authority personally appeared GUILLERMO GARCIA, who on oath says that he or she is the DIRECTOR OF OPERATIONS, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at Miami in Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT -
FISCAL YEAR 2019/2020 REGULAR MEETING SCHEDULE

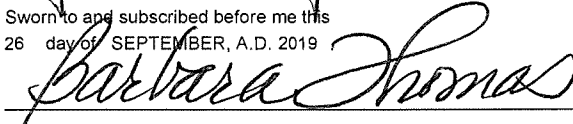
in the XXXX Court,
was published in said newspaper in the issues of

09/26/2019

Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami, in said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has been entered as second class mail matter at the post office in Miami in said Miami-Dade County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

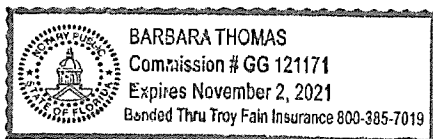


Sworn to and subscribed before me this
26 day of SEPTEMBER, A.D. 2019



(SEAL)

GUILLERMO GARCIA personally known to me



CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2019/2020 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Board") of the Century Gardens Community Development District (the "District") will hold Regular Meetings in the Mater Gardens Academy Charter School - Meeting Room, located at 9010 NW 178th Lane, Miami, Florida 33018, at 6:30 p.m. on the following dates:

October 8, 2019
November 12, 2019
March 10, 2020
April 14, 2020
May 12, 2020
June 9, 2020
September 8, 2020

The purpose of these meetings is for the Board to consider any District business which may lawfully and properly come before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. A copy of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at (305)777-0761 and/or toll free at 1-877-737-4922.

From time to time one or two Board members may participate by telephone; therefore a speaker telephone will be present at the meeting location so that the Board members may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (305)777-0761 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT

www.centurygardensccd.org
8/26

19-1240000427665M

**CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 8, 2019**

A. CALL TO ORDER

The October 8, 2019, Regular Board Meeting of the Century Gardens Community Development District (the “District”) was called to order at 6:37 p.m. in the Cafeteria of the Mater Gardens Academy Charter School located at 9010 NW 178th Lane, Miami, Florida 33018.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on September 26, 2019, as part of the District’s Fiscal Year 2019/2020 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of Chairperson Nildo Ruiz and Supervisors Paola Batic, Abel Fernandez and Daniele Ranaudo constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Armando Silva of Special District Services, Inc.; and General Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. June 11, 2019, Regular Board Meeting & Public Hearing

The minutes of the June 11, 2019, Regular Board Meeting & Public Hearing were presented for approval.

| |
|--|
| A MOTION was made by Mr. Ruiz, seconded by Mr. Fernandez and passed unanimously approving the minutes of the June 11, 2019, Regular Board Meeting & Public Hearing, as presented. |
|--|

G. OLD BUSINESS

There was no Old Business to discuss.

H. NEW BUSINESS

1. Consider Resolution No. 2019-05 – Adopting a Fiscal Year 2018/2019 Amended Budget

Mr. Silva presented Resolution No. 2019-05, entitled:

RESOLUTION NO. 2019-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2018/2019 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

Mr. Silva read the title of the resolution into the record and provided an explanation for the document. The Operating Fund as of September 30, 2019, had a positive balance. In addition, Mr. Silva stated that the Debt Service Fund for the Series 2007 Bonds, Series 2014 Refunding Bonds and Series 2019 Bonds had sufficient funds to make the required November 1, 2019, debt service payment. A discussion ensued after which;

A **MOTION** was made by Mr. Ruiz, seconded by Mr. Fernandez and unanimously passed to approve and adopt Resolution No. 2019-05, as presented; thereby setting the amended/revised final budget for the 2018/2019 fiscal year.

2. Discussion Regarding Installation of Traffic Calming Devices within MDC-Owned Roads

Mr. Silva advised that, at the request of Mr. Ruiz, he had reached out to Miami-Dade County (the “County”) Department of Transportation (“DOT”) to inquire regarding the possibility of installing speed humps in select locations within the District. Mr. Ruiz emphasized that everyday there are drivers who continue to ignore speed limit signs and speed through the longer stretches of roadways in the District. Mr. Silva stated that the County had historically been against installing speed humps for budgetary reasons. As a result, Mr. Ruiz proposed having the District pay the cost of installing speed humps in the District with the permission from the County. The County DOT also provided Mr. Silva with a “Speed Humps Criteria Checklist,” which he provided to the Board along with a list of items that the District would have to obtain prior to obtaining approval from the County (i.e., traffic study, engineering plans, etc.). A discussion ensued after which;

A **MOTION** was made by Mr. Ruiz, seconded by Mr. Ranaudo approving an amount not to exceed \$28,000 for the installation of speed humps in the District. Upon being put to a vote, the **MOTION** carried on a vote of 2 to 1 with Mr. Fernandez dissenting.

I. ADMINISTRATIVE MATTERS

1. Ranking of Proposals/Consider Selection of an Auditor

Mr. Silva recessed the Century Gardens CDD Regular Board Meeting and simultaneously called to order a meeting of the Audit Committee at 7:09 p.m. The purpose of the Audit Committee meeting is to rank and recommend, in order of preference, no fewer than three (3) audit firms to perform the required auditing services for three (3) fiscal years commencing with the 2019/2020 audit and to include a 2-year renewal option.

The District Manager (“DM”), who was previously appointed to the Audit Committee, explained that only one (1) audit firm had responded to the legal advertisement requesting proposals to perform annual audits for fiscal years ending 9/30/2019, 9/30/2020, 9/30/2021 and to include a 2-year renewal option for fiscal years 9/30/2022 and 9/30/2023. Consequently, the DM asked the Audit Committee to waive the three (3) audit proposer rule and also rank the firm of Grau & Associates #1. A discussion ensued after which:

A **MOTION** was made by Mr. Fernandez, seconded by Mr. Ruiz and unanimously passed to waive the three (3) audit proposer rule and to rank the firm of Grau & Associates deemed to be most qualified to perform the auditing services (current audit firm) as #1.

There being no further Audit Committee business to conduct, Mr. Silva adjourned the Audit Committee Meeting and simultaneously reconvened the Regular Board Meeting at approximately 7:14 p.m. A discussion ensued after which;

A **MOTION** was made by Mr. Ranaudo, seconded by Mr. Ruiz and unanimously passed authorizing the District Manager to engage the firm of Grau & Associates, a qualified and responsible auditing firm proposer (current auditor), to perform audits for the three (3) fiscal years 2019, 2020 and 2021; and the fees for the fiscal years will be \$3,200, \$3,300 and \$3,400, respectively; and to provide in the engagement a 2-year renewal option for the fiscal years 2022 and 2023; and the fees for the option years, subject to fee adjustments for inflation, will be \$3,500 and \$3,600, respectively.

2. Financial Risk Policy – Fiscal Year 2017/2018

The Board Members were advised that Special District Services, Inc. (“SDS, Inc.”), acting in the capacity of District Manager, as part of best management practices and to satisfy annual audit requirements, does implement certain measures and procedures to identify and mitigate financial mismanagement/fraud risks, as follows:

a. Each month the District’s operating/checking bank account is reconciled by an authorized person who has not deposited funds to, processed expenditures or written checks from, that particular operating/checking account; and

b. Each expenditure from the District’s operating/checking account requires a minimum of two (2) approvals from authorized staff and/or District officials and the respective approvals are provided by persons other than the preparer of the expenditure(s); and

c. All financial transactions are logged and maintained by the District Manager for record keeping purposes; and

d. A designated member of the Board, typically the Chairperson (by an electronic approval procedure), has an opportunity to review the District's expenditure(s) prior to the payment(s) being released; and

e. The District engages an independent firm, pursuant to Chapter 218.391, *Florida Statutes*, to audit the prior year's financial activities (October 1st through September 30th) from which an independent fiscal year annual audit is prepared; and

f. Within sixty (60) days of the end of each fiscal year (September 30th) the District's Board of Supervisors reviews, pursuant to Chapter 189.418(5), *Florida Statutes*, the prior year's budget relative to actual revenues and expenditures and adopts by resolution an amended/revised final budget.

3. Financial Update

Mr. Silva presented the financials in the meeting book and briefly reviewed them with the Board. He pointed out that available funds as of September 30, 2019, were \$114,014.35.

J. BOARD MEMBER COMMENTS

There were no Board Member comments.

K. ADJOURNMENT

There being no further business to come before the Board, a **MOTION** was made by Mr. Ruiz, seconded by Mr. Fernandez and passed unanimously to adjourn the meeting at 7:17 p.m. There were no objections.

ATTESTED BY:

Secretary/Assistant Secretary

Chairman/Vice Chairperson

RESOLUTION NO. 2020-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET AND NON-AD VALOREM SPECIAL ASSESSMENTS FOR FISCAL YEAR 2020/2021; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Century Gardens Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2020/2021 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2020/2021 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2020 at 6:30 p.m. in the Mater Gardens Academy Charter School – Cafeteria, 9010 NW 178th Lane Miami, FL 33018, for the purpose of receiving public comments on the Proposed Fiscal Year 2020/2021 Budget.

PASSED, ADOPTED and EFFECTIVE this 10th day of March, 2020.

ATTEST:

**CENTURY GARDENS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice-Chairperson

Century Gardens
Community Development District

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

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

| | FISCAL YEAR 2020/2021 BUDGET |
|--|---|
| REVENUES | |
| Administrative Assessments | 82,497 |
| Maintenance Assessments | 71,340 |
| Debt Assessments (Series 2007) | 81,002 |
| Debt Assessments (Series 2014) | 348,166 |
| Debt Assessments (Series 2019) | 117,273 |
| Other Revenues | 0 |
| Interest Income | 240 |
| TOTAL REVENUES | \$700,518 |
| EXPENDITURES | |
| ADMINISTRATIVE EXPENDITURES | |
| Supervisor Fees | 2,000 |
| Payroll Taxes | 160 |
| Management | 28,452 |
| Secretarial | 4,200 |
| Legal | 9,000 |
| Legal - Extraordinary | 0 |
| Assessment Roll | 6,000 |
| Audit Fees | 3,300 |
| Insurance | 6,000 |
| Legal Advertisements | 600 |
| Miscellaneous | 1,750 |
| Postage | 350 |
| Office Supplies | 800 |
| Dues & Subscriptions | 175 |
| Trustee Fees | 12,000 |
| Continuing Disclosure Fee | 1,000 |
| Website Management | 2,000 |
| TOTAL ADMINISTRATIVE EXPENDITURES | \$77,787 |
| MAINTENANCE EXPENDITURES | |
| Lawn/Landscape Maintenance | 29,500 |
| Aquatic Lake Maintenance | 4,200 |
| Preserve Area | 1,000 |
| Irrigation Maintenance | 2,500 |
| Miscellaneous Maintenance | 3,000 |
| Electricity | 3,300 |
| Engineering/Inspections | 1,500 |
| Field Operations Management | 1,500 |
| Palms Treatment - Maintenance/Replacement | 3,500 |
| Improvements - Landscape/Forestry | 5,115 |
| Improvements - Reserve Contingency | 5,000 |
| Improvements - Reserve Contingency (Townhomes) | 6,945 |
| Total Improvements | 17,060 |
| TOTAL MAINTENANCE EXPENDITURES | \$67,060 |
| TOTAL EXPENDITURES | \$144,847 |
| REVENUES LESS EXPENDITURES | \$555,671 |
| Payment To Trustee (Series 2007) | (76,385) |
| Payment To Trustee (Series 2014) | (327,276) |
| Payment To Trustee (Series 2019) | (111,350) |
| BALANCE | \$40,660 |
| County Appraiser & Tax Collector Fee | (13,553) |
| Discounts For Early Payments | (27,107) |
| EXCESS/ (SHORTFALL) | \$0 |
| Carryover From Prior Year | 0 |
| NET EXCESS/ (SHORTFALL) | - |
| Available Funds As Of 2/29/20 | \$ 167,560.00 |
| Lennar Contribution Funds As Of 2/29/20 | \$ 30,000.00 |
| Estimated Fund Balance As Of 9/30/20 | \$ 80,000.00 |
| Fiscal Year 2020/2021 Carryover Budget | \$ - |
| Estimated Reserve Funds As Of 9/30/20 | \$ 80,000.00 |

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

| | FISCAL YEAR 2018/2019 ACTUAL | FISCAL YEAR ACTUAL 2019/2020 AS OF 2/29/2020 | FISCAL YEAR 2019/2020 BUDGET | FISCAL YEAR 2020/2021 BUDGET | COMMENTS |
|--|------------------------------------|---|------------------------------------|------------------------------------|--|
| REVENUES | | | | | |
| Administrative Assessments | 56,212 | 76,044 | 81,831 | 82,497 | Expenditures Less Interest/.94 |
| Maintenance Assessments | 77,389 | 66,479 | 72,148 | 71,340 | Expenditures/.94 |
| Debt Assessments (Series 2007) | 81,002 | 77,579 | 81,002 | 81,002 | Bond Payments/.94 |
| Debt Assessments (Series 2014) | 348,167 | 315,925 | 348,166 | 348,166 | Bond Payments/.94 |
| Debt Assessments (Series 2019) | 0 | 113,182 | 117,273 | 117,273 | Bond Payments/.94 |
| Other Revenues | 80,355 | 3,835 | 0 | 0 | |
| Interest Income | 391 | 114 | 180 | 240 | Projected At \$20 Per Month |
| TOTAL REVENUES | \$643,516 | \$653,158 | \$700,600 | \$700,518 | |
| EXPENDITURES | | | | | |
| ADMINISTRATIVE EXPENDITURES | | | | | |
| Supervisor Fees | 1,200 | 400 | 2,000 | 2,000 | Supervisor Fees |
| Payroll Taxes | 92 | 31 | 160 | 160 | Projected At 8% Of Supervisor Fees |
| Management | 27,300 | 11,590 | 27,816 | 28,452 | CPI Adjustment |
| Secretarial | 4,200 | 1,750 | 4,200 | 4,200 | No Change From 2019/2020 Budget |
| Legal | 10,220 | 2,512 | 9,000 | 9,000 | No Change From 2019/2020 Budget |
| Legal - Extraordinary | 20,000 | 0 | 0 | 0 | |
| Assessment Roll | 6,000 | 0 | 6,000 | 6,000 | As Per Contract |
| Audit Fees | 3,000 | 0 | 3,250 | 3,300 | \$50 Increase From 2019/2020 Budget |
| Insurance | 5,000 | 5,251 | 6,000 | 6,000 | Insurance Estimate |
| Legal Advertisements | 2,523 | 0 | 600 | 600 | No Change From 2019/2020 Budget |
| Miscellaneous | 1,484 | 821 | 1,750 | 1,750 | No Change From 2019/2020 Budget |
| Postage | 364 | 28 | 350 | 350 | No Change From 2019/2020 Budget |
| Office Supplies | 919 | 147 | 800 | 800 | No Change From 2019/2020 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | 175 | No Change From 2019/2020 Budget |
| Trustee Fees | 7,579 | 4,031 | 12,000 | 12,000 | No Change From 2019/2020 Budget |
| Continuing Disclosure Fee | 500 | 0 | 1,000 | 1,000 | No Change From 2019/2020 Budget |
| Website Management | 1,500 | 833 | 2,000 | 2,000 | No Change From 2019/2020 Budget |
| TOTAL ADMINISTRATIVE EXPENDITURES | \$92,056 | \$27,569 | \$77,101 | \$77,787 | |
| MAINTENANCE EXPENDITURES | | | | | |
| Lawn/Landscape Maintenance | 31,599 | 10,670 | 29,500 | 29,500 | No Change From 2019/2020 Budget |
| Aquatic Lake Maintenance | 4,200 | 2,075 | 4,200 | 4,200 | No Change From 2019/2020 Budget |
| Preserve Area | 0 | 0 | 1,000 | 1,000 | No Change From 2019/2020 Budget |
| Irrigation Maintenance | 1,234 | 205 | 2,500 | 2,500 | No Change From 2019/2020 Budget |
| Miscellaneous Maintenance | 6,812 | 1,701 | 3,000 | 3,000 | No Change From 2019/2020 Budget |
| Electricity | 3,675 | 1,381 | 3,300 | 3,300 | No Change From 2019/2020 Budget |
| Engineering/Inspections | 1,600 | 0 | 1,500 | 1,500 | No Change From 2019/2020 Budget |
| Field Operations Management | 1,500 | 625 | 1,500 | 1,500 | No Change From 2019/2020 Budget |
| Palms Treatment - Maintenance/Replacement | 1,170 | 850 | 3,500 | 3,500 | No Change From 2019/2020 Budget |
| Improvements - Landscape/Forestry | 33,634 | 7,835 | 5,765 | 5,115 | No Change From 2019/2020 Budget |
| Improvements - Reserve Contingency | 0 | 0 | 5,000 | 5,000 | No Change From 2019/2020 Budget |
| Improvements - Reserve Contingency (Townhomes) | 0 | 0 | 7,055 | 6,945 | Improvements - Reserve Contingency (Townhomes) |
| Total Improvements | 33,634 | 7,835 | 17,820 | 17,060 | |
| TOTAL MAINTENANCE EXPENDITURES | \$85,424 | \$25,342 | \$67,820 | \$67,060 | |
| TOTAL EXPENDITURES | \$177,480 | \$52,911 | \$144,921 | \$144,847 | |
| REVENUES LESS EXPENDITURES | \$466,036 | \$600,247 | \$555,679 | \$555,671 | |
| Payment To Trustee (Series 2007) | (77,147) | (73,772) | (76,385) | (76,385) | 2021 P & I Payments Less Earned Interest |
| Payment To Trustee (Series 2014) | (332,274) | (300,422) | (327,276) | (327,276) | 2021 P & I Payments Less Earned Interest |
| Payment To Trustee (Series 2019) | 0 | (107,602) | (111,350) | (111,350) | 2021 P & I Payments Less Earned Interest |
| BALANCE | \$56,615 | \$118,451 | \$40,668 | \$40,660 | |
| County Appraiser & Tax Collector Fee | (5,419) | (6,232) | (13,556) | (13,553) | Two Percent Of Total Assessment Roll |
| Discounts For Early Payments | (20,433) | (25,641) | (27,112) | (27,107) | Four Percent Of Total Assessment Roll |
| EXCESS/ (SHORTFALL) | \$30,763 | \$86,578 | \$0 | \$0 | |
| Carryover From Prior Year | 0 | 0 | 0 | 0 | Carryover From Prior Year |
| NET EXCESS/ (SHORTFALL) | \$30,763 | \$86,578 | - | - | |

| | |
|-------------------------------|---------------|
| Available Funds As Of 2/29/20 | \$ 167,560.00 |
|-------------------------------|---------------|

| | |
|---|--------------|
| Lennar Contribution Funds As Of 2/29/20 | \$ 30,000.00 |
|---|--------------|

| | |
|--|--------------|
| Estimated Fund Balance As Of 9/30/20 | \$ 80,000.00 |
| Fiscal Year 2020/2021 Carryover Budget | \$ - |
| Estimated Reserve Funds As Of 9/30/20 | \$ 80,000.00 |

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2007) BUDGET

CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021

OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2018/2019 | FISCAL YEAR 2019/2020 | FISCAL YEAR 2020/2021 | |
|----------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|
| REVENUES | ACTUAL | BUDGET | BUDGET | COMMENTS |
| Interest Income | 1,706 | 100 | 100 | Projected Interest For 2020/2021 |
| NAV Tax Collection | 77,147 | 76,385 | 76,385 | 2021 Series 2007 NAV Tax Collection |
| Total Revenues | \$78,853 | \$76,485 | \$76,485 | |
| EXPENDITURES | | | | |
| Principal Payments | 30,000 | 30,000 | 30,000 | Principal Payment Due In 2021 |
| Interest Payments | 45,703 | 43,430 | 41,915 | Interest Payments Due In 2021 |
| Bond Redemption | 0 | 3,055 | 4,570 | Estimated Excess Debt Collections |
| Total Expenditures | \$75,703 | \$76,485 | \$76,485 | |
| Excess/ (Shortfall) | \$3,150 | \$0 | \$0 | |

Series 2007 Bond Information

| | | | |
|---------------------------|-------------|---------------------------------|------------------------|
| Original Par Amount = | \$1,145,000 | Annual Principal Payments Due = | May 1st |
| Interest Rate = | 5.05% | Annual Interest Payments Due = | May 1st & November 1st |
| Issue Date = | March 2007 | | |
| Maturity Date = | May 2037 | | |
| Par Amount As Of 1/1/20 = | \$870,000 | | |

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2014) BUDGET
CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2018/2019 | FISCAL YEAR 2019/2020 | FISCAL YEAR 2020/2021 | |
|-------------------------------|--------------------------|--------------------------|--------------------------|-----------------------------------|
| REVENUES | ACTUAL | BUDGET | BUDGET | COMMENTS |
| Interest Income | 1,983 | 100 | 100 | Projected Interest For 2020/2021 |
| NAV Tax Collection | 332,274 | 327,276 | 327,276 | Maximum Debt Service Collection |
| Total Revenues | \$334,257 | \$327,376 | \$327,376 | |
| EXPENDITURES | | | | |
| Principal Payments | 160,000 | 160,000 | 170,000 | Principal Payment Due In 2021 |
| Interest Payments | 105,825 | 96,730 | 89,250 | Interest Payments Due In 2021 |
| Additional Principal Payments | 55,000 | 55,000 | 55,000 | Additional Principal Payments |
| Bond Redemption | 0 | 15,646 | 13,126 | Estimated Excess Debt Collections |
| Total Expenditures | \$320,825 | \$327,376 | \$327,376 | |
| Excess/ (Shortfall) | \$13,432 | \$0 | \$0 | |

The Special Assessment Series 2014 Refunding Bonds were originally projected to reduce Debt Assessments by approximately **\$200 per unit** (breaking down to \$200 X 330 = \$66,000 per year) in annual savings. The Century Gardens CDD Board Of Supervisors motioned to breakout the projected \$200 per unit Debt Assessments savings as follows:

25% went towards reducing the annual Debt Assessments by approximately \$50 per unit (\$50 X 330 = \$16,500 per year);

75% went towards additional Principal Payments (Based on the Extraordinary Redemption Amounts Schedule) used for reducing interest payments in the final ten years of bond amortization (avoiding higher interest rates) and eliminating the last four years of the principal payments due to the mandatory additional principal payments that are being made in addition to the regularly scheduled principal payments (per the Trust Indenture).

Series 2014 Refunding Bond Information

| | | | |
|---------------------------|-------------|--------------------------------|------------------------|
| Original Par Amount = | \$3,905,000 | Annual Principal Payments Due: | May 1st |
| Interest Rate = | 3.4% - 8.4% | May 1st | May 1st & November 1st |
| Issue Date = | June 2014 | Annual Interest Payments Due: | |
| Maturity Date = | May 2034 | May 1st & November 1st | |
| Par Amount As Of 1/1/20 = | \$2,870,000 | | |

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2019) BUDGET

CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021

OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2018/2019 | FISCAL YEAR 2019/2020 | FISCAL YEAR 2020/2021 | |
|----------------------------|--------------------------|--------------------------|--------------------------|-----------------------------------|
| REVENUES | ACTUAL | BUDGET | BUDGET | COMMENTS |
| Interest Income | 386 | 0 | 50 | Projected Interest For 2020/2021 |
| NAV Tax Collection | 0 | 111,350 | 111,350 | Maximum Debt Service Collection |
| Bond Proceeds | 93,187 | 0 | 0 | |
| Total Revenues | \$93,573 | \$111,350 | \$111,400 | |
| EXPENDITURES | | | | |
| Principal Payments | 0 | 29,000 | 30,000 | Principal Payment Due In 2021 |
| Interest Payments | 23,910 | 81,976 | 80,932 | Interest Payments Due In 2021 |
| Bond Redemption | 0 | 374 | 468 | Estimated Excess Debt Collections |
| Total Expenditures | \$23,910 | \$111,350 | \$111,400 | |
| Excess/ (Shortfall) | \$69,663 | \$0 | \$0 | |

Series 2019 Bond Information

| | | | |
|---------------------------|---------------|--------------------------------|------------------------|
| Original Par Amount = | \$1,733,000 | Annual Principal Payments Due: | November 1st |
| Interest Rate = | 3.6% - 5.0% | November 1st | May 1st & November 1st |
| Issue Date = | January 2019 | Annual Interest Payments Due: | |
| Maturity Date = | November 2049 | May 1st & November 1st | |
| Par Amount As Of 1/1/20 = | \$1,733,000 | | |

Century Gardens Community Development District Assessment Comparison

| | Fiscal Year 2017/2018 Assessment Before Discount* | Fiscal Year 2018/2019 Assessment Before Discount* | Fiscal Year 2019/2020 Assessment Before Discount* | Fiscal Year 2020/2021 Projected Assessment Before Discount* |
|---|--|--|--|--|
| Administrative | \$141.61 | \$137.50 | \$168.03 | \$169.40 |
| Maintenance | \$189.01 | \$192.99 | \$161.21 | \$159.49 |
| <u>Series 2014 Debt</u> | <u>\$1,055.05</u> | <u>\$1,055.05</u> | <u>\$1,055.05</u> | <u>\$1,055.05</u> |
| Total For Original Units | \$1,385.67 | \$1,385.54 | \$1,384.29 | \$1,383.94 |
| Administrative | \$141.61 | \$137.50 | \$168.03 | \$169.40 |
| Maintenance | \$189.01 | \$192.99 | \$161.21 | \$159.49 |
| <u>Series 2007 Debt</u> | <u>\$1,140.87</u> | <u>\$1,140.87</u> | <u>\$1,140.87</u> | <u>\$1,140.87</u> |
| Total For Expansion Units | \$1,471.49 | \$1,471.36 | \$1,470.11 | \$1,469.76 |
| Administrative | \$0.00 | \$0.00 | \$168.03 | \$169.40 |
| Maintenance | \$0.00 | \$0.00 | \$87.28 | \$85.91 |
| <u>Series 2019 Debt</u> | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$1,363.64</u> | <u>\$1,363.64</u> |
| Total For Lennar Expansion Units | \$0.00 | \$0.00 | \$1,618.95 | \$1,618.95 |

* Assessments Include the Following :

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

Community Information:

| | |
|-------------------------------|------------|
| Original Units | 330 |
| Expansion Units | 71 |
| <u>Lennar Expansion Units</u> | <u>86</u> |
| Total Units | 487 |

Note: There are 487 units in the Century Gardens Community Development District.

When the District was formed there were 330 units in the Century Gardens Community Development District.

When the District was expanded, there were 71 units added to the District.

When the District was expanded for the Lennar Units, there were 86 units added to the District.

O&M Covenant Amount for Lennar Units is \$255.31 (\$240.00 before discounts and fees).

Series 2014 Annual Debt Assessment Rate Is \$1,055.05

Century Gardens
Community Development District

**Financial Report For
February 2020**

Century Gardens Community Development District
Budget vs. Actual
October 2019 through February 2020

| | <u>Oct '19 - Feb 20</u> | <u>19-20 Budget</u> | <u>\$ Over Budget</u> | <u>% of Budget</u> |
|--|-------------------------|---------------------|-------------------------|----------------------|
| Income | | | | |
| 363.100 · Administrative Assessments | 76,043.55 | 81,831.00 | -5,787.45 | 92.93% |
| 363.101 · Maintenance Assessments | 66,479.42 | 72,148.00 | -5,668.58 | 92.14% |
| 363.811 · Debt Assessments - Series 2007 | 77,579.16 | 81,002.00 | -3,422.84 | 95.77% |
| 363.812 · Debt Assessments - Series 2014 | 315,925.22 | 348,166.00 | -32,240.78 | 90.74% |
| 363.813 · Debt Assessments - Series 2019 | 113,182.12 | 117,273.00 | -4,090.88 | 96.51% |
| 363.821 · Payment To Trustee - Series 2007 | -73,772.00 | -76,385.00 | 2,613.00 | 96.58% |
| 363.822 · Payment To Trustee - Series 2014 | -300,421.52 | -327,276.00 | 26,854.48 | 91.8% |
| 363.824 · Payment to Trustee - Series 2019 | -107,601.85 | -111,350.00 | 3,748.15 | 96.63% |
| 363.830 · County Appraiser & Tax Col Fees | -6,232.12 | -13,556.00 | 7,323.88 | 45.97% |
| 363.831 · Discounts For Early Payments | -25,640.90 | -27,112.00 | 1,471.10 | 94.57% |
| 369.400 · Other Income | 3,835.00 | 0.00 | 3,835.00 | 100.0% |
| 369.401 · Interest Income | 113.51 | 180.00 | -66.49 | 63.06% |
| Total Income | <u>139,489.59</u> | <u>144,921.00</u> | <u>-5,431.41</u> | <u>96.25%</u> |
| Expense | | | | |
| 512.309 · Improvements Reserve/Cont TH | 0.00 | 7,055.00 | -7,055.00 | 0.0% |
| 511.132 · Payroll Tax Expense | 30.60 | 160.00 | -129.40 | 19.13% |
| 511.300 · Field Operations Management | 625.00 | 1,500.00 | -875.00 | 41.67% |
| 511. · Professional Fees | | | | |
| 511.310 · Engineering/Inspections | 0.00 | 1,500.00 | -1,500.00 | 0.0% |
| 511.315 · Legal Fees | 2,512.00 | 9,000.00 | -6,488.00 | 27.91% |
| 511.320 · Audit Fees | 0.00 | 3,250.00 | -3,250.00 | 0.0% |
| Total 511. · Professional Fees | <u>2,512.00</u> | <u>13,750.00</u> | <u>-11,238.00</u> | <u>18.27%</u> |
| 511.131 · Supervisor Fee | 400.00 | 2,000.00 | -1,600.00 | 20.0% |
| 511.301 · Lawn Maintenance | 10,670.00 | 29,500.00 | -18,830.00 | 36.17% |
| 511.302 · Aquatic Lake Maintenance | 2,075.00 | 4,200.00 | -2,125.00 | 49.41% |
| 511.303 · Preserve Area | 0.00 | 1,000.00 | -1,000.00 | 0.0% |
| 511.304 · Improvements-Landscape/Forestry | 7,835.00 | 5,765.00 | 2,070.00 | 135.91% |
| 511.307 · Irrigation Maintenance | 205.00 | 2,500.00 | -2,295.00 | 8.2% |
| 511.308 · Miscellaneous Maintenance | 1,701.39 | 3,000.00 | -1,298.61 | 56.71% |
| 511.309 · Electricity | 1,381.21 | 3,300.00 | -1,918.79 | 41.86% |
| 511-310 · Palm Treatment - Maint. Replace | 850.00 | 3,500.00 | -2,650.00 | 24.29% |
| 511.311 · Management Fees | 11,590.00 | 27,816.00 | -16,226.00 | 41.67% |
| 511.312 · Secretarial Fees | 1,750.00 | 4,200.00 | -2,450.00 | 41.67% |
| 511.318 · Assessment/Tax Roll | 0.00 | 6,000.00 | -6,000.00 | 0.0% |
| 511.450 · Insurance | 5,251.00 | 6,000.00 | -749.00 | 87.52% |
| 511.480 · Legal Advertisements | 0.00 | 600.00 | -600.00 | 0.0% |
| 511.512 · Miscellaneous | 820.96 | 1,750.00 | -929.04 | 46.91% |
| 511.513 · Postage and Delivery | 27.52 | 350.00 | -322.48 | 7.86% |
| 511.514 · Office Supplies | 146.85 | 800.00 | -653.15 | 18.36% |
| 511.540 · Dues, License & Subscriptions | 175.00 | 175.00 | 0.00 | 100.0% |
| 511.733 · Trustee Fees | 4,031.25 | 12,000.00 | -7,968.75 | 33.59% |
| 511.734 · Continuing Disclosure-Series 04 | 0.00 | 1,000.00 | -1,000.00 | 0.0% |
| 511.750 · Website Management | 833.30 | 2,000.00 | -1,166.70 | 41.67% |
| 512.308 · Reserve/Contingency | 0.00 | 5,000.00 | -5,000.00 | 0.0% |
| Total Expense | <u>52,911.08</u> | <u>144,921.00</u> | <u>-92,009.92</u> | <u>36.51%</u> |
| Net Income | <u><u>86,578.51</u></u> | <u><u>0.00</u></u> | <u><u>86,578.51</u></u> | <u><u>100.0%</u></u> |

**CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
FEBRUARY 2020**

| | Annual Budget 10/1/19 - 9/30/20 | Actual Feb-20 | Year To Date Actual 10/1/19 - 2/29/20 |
|--|---------------------------------------|-------------------|---|
| REVENUES | | | |
| Administrative Assessments | 81,831 | 1,008 | 76,044 |
| Maintenance Assessments | 72,148 | 893 | 66,479 |
| Debt Assessments (Series 2007) | 81,002 | 1,141 | 77,579 |
| Debt Assessments (Series 2014) | 348,166 | 4,220 | 315,925 |
| Debt Assessments (Series 2019) | 117,273 | 1,364 | 113,182 |
| Other Revenues | 0 | 0 | 3,835 |
| Interest Income | 180 | 0 | 114 |
| Total Revenues | \$ 700,600 | \$ 8,626 | \$ 653,158 |
| ADMINISTRATIVE EXPENDITURES | | | |
| Supervisor Fees | 2,000 | 0 | 400 |
| Payroll Taxes | 160 | 0 | 31 |
| Management | 27,816 | 2,318 | 11,590 |
| Secretarial | 4,200 | 350 | 1,750 |
| Legal | 9,000 | 0 | 2,512 |
| Assessment Roll | 6,000 | 0 | 0 |
| Audit Fees | 3,250 | 0 | 0 |
| Insurance | 6,000 | 0 | 5,251 |
| Legal Advertisements | 600 | 0 | 0 |
| Miscellaneous | 1,750 | 354 | 821 |
| Postage | 350 | 8 | 28 |
| Office Supplies | 800 | 17 | 147 |
| Dues & Subscriptions | 175 | 0 | 175 |
| Trustee Fee | 12,000 | 0 | 4,031 |
| Continuing Disclosure Fee | 1,000 | 0 | 0 |
| Website Management | 2,000 | 167 | 833 |
| TOTAL ADMINISTRATIVE EXPENDITURES | \$ 77,101 | \$ 3,214 | \$ 27,569 |
| MAINTENANCE EXPENDITURES | | | |
| Lawn/Landscape Maintenance | 29,500 | 0 | 10,670 |
| Aquatic Lake Maintenance | 4,200 | 350 | 2,075 |
| Preserve Area | 1,000 | 0 | 0 |
| Irrigation Maintenance | 2,500 | 0 | 205 |
| Miscellaneous Maintenance | 3,000 | 0 | 1,701 |
| Electricity | 3,300 | 0 | 1,381 |
| Engineering/Inspections | 1,500 | 0 | 0 |
| Field Operations Management | 1,500 | 125 | 625 |
| Palms Treatment - Maintenance/Replacement | 3,500 | 0 | 850 |
| Improvements - Landscape/Forestry | 5,765 | 3,435 | 7,835 |
| Improvements - Reserve Contingency | 5,000 | 0 | 0 |
| Improvements - Reserve Contingency (Townhomes) | 7,055 | 0 | 0 |
| Total Improvements | 17,820 | 3,435 | 7,835 |
| TOTAL MAINTENANCE EXPENDITURES | \$ 67,820 | \$ 3,910 | \$ 25,342 |
| Total Expenditures | \$ 144,921 | \$ 7,124 | \$ 52,911 |
| Revenues Less Expenditures | \$ 555,679 | \$ 1,502 | \$ 600,247 |
| Payment To Trustee (Series 2007) | (76,385) | (1,107) | (73,772) |
| Payment To Trustee (Series 2014) | (327,276) | (4,094) | (300,422) |
| Payment To Trustee (Series 2019) | (111,350) | (1,323) | (107,602) |
| Balance | \$ 40,668 | \$ (5,022) | \$ 118,451 |
| County Appraiser & Tax Collector Fee | (13,556) | (84) | (6,232) |
| Discounts For Early Payments | (27,112) | (173) | (25,641) |
| Excess/ (Shortfall) | \$ - | \$ (5,279) | \$ 86,578 |
| Carryover From Prior Year | 0 | 0 | 0 |
| Net Excess/ (Shortfall) | \$ - | \$ (5,279) | \$ 86,578 |
| Bank Balance As Of 1/31/20 | \$ 260,350.47 | | |
| Funds Received: 2/1/20 - 2/29/20 | \$ 8,369.16 | | |
| Disbursements: 2/1/20 - 2/29/20 | \$ 57,724.01 | | |
| Bank Balance As Of 2/29/20 | \$ 210,995.62 | | |
| Accounts Payable As Of 2/29/20 | \$ 13,435.62 | | |
| Accounts Receivable As Of 2/29/20 | \$ - | | |
| Lennar Contribution Funds As Of 2/29/20 | \$ 30,000.00 | | |
| Available Funds As Of 2/29/20 | \$ 167,560.00 | | |
| Estimated Fund Balance As Of 9/30/20 | \$ 80,000.00 | | |
| Fiscal Year 2020/2021 Carryover Budget | \$ - | | |
| Estimated Reserve Funds As Of 9/30/21 | \$ 80,000.00 | | |

Century Gardens Community Development District
Expenditures
October 2019 through February 2020

| | <u>Date</u> | <u>Num</u> | <u>Name</u> | <u>Memo</u> | <u>Amount</u> |
|--|-------------|------------|--|---|---------------|
| Expenditures | | | | | |
| 511.132 · Payroll Tax Expense | | | | | |
| | 10/15/2019 | PR 10/8/19 | | payroll 10/8/19 check date 10/15/19 (Payroll Taxes) | 30.60 |
| Total 511.132 · Payroll Tax Expense | | | | | 30.60 |
| 511.300 · Field Operations Management | | | | | |
| | 10/31/2019 | 2019-2804 | Special District Services | October 2019 Field Operations mgmt | 125.00 |
| | 11/30/2019 | 2019-3191 | Special District Services | November 2019 Field Operations mgmt | 125.00 |
| | 12/31/2019 | 2019-3394 | Special District Services | December 2019 Field Operations mgmt | 125.00 |
| | 01/31/2020 | 2020-0156 | Special District Services | January 2020 Field Operations mgmt | 125.00 |
| | 02/29/2020 | 2020-0347 | Special District Services | February 2020 Field Operations mgmt | 125.00 |
| Total 511.300 · Field Operations Management | | | | | 625.00 |
| 511. · Professional Fees | | | | | |
| 511.315 · Legal Fees | | | | | |
| | 11/25/2019 | | Billing, Cochran, Lyles, Mauro, & Ramsey | acct# 539-031050 stmt# 159193 October 2019 | 1,012.00 |
| | 11/30/2019 | 159712 | Billing, Cochran, Lyles, Mauro, & Ramsey | acct# 539-031050 stmt# 159712 November 2019 | 500.00 |
| | 12/31/2019 | 160164 | Billing, Cochran, Lyles, Mauro, & Ramsey | acct# 539-031050 stmt# 160164 December 2019 | 500.00 |
| | 01/31/2020 | 160696 | Billing, Cochran, Lyles, Mauro, & Ramsey | acct# 539-031050 stmt# 160696 January 2020 | 500.00 |
| Total 511.315 · Legal Fees | | | | | 2,512.00 |
| Total 511. · Professional Fees | | | | | 2,512.00 |
| 511.131 · Supervisor Fee | | | | | |
| | 10/15/2019 | PR 10/8/19 | | payroll 10/8/19 check date 10/15/19 (Ruiz , Ranaudo, Batic and Fernandez) | 400.00 |
| Total 511.131 · Supervisor Fee | | | | | 400.00 |
| 511.301 · Lawn Maintenance | | | | | |
| | 10/31/2019 | 29289 | Pan American Landscaping LLC | inv# 29289 lawn maintenance and janitorial October 2019 | 2,717.50 |
| | 11/30/2019 | 29502 | Pan American Landscaping LLC | inv# 29502 lawn maintenance and janitorial November 2019 | 2,617.50 |
| | 12/31/2019 | 29731 | Pan American Landscaping LLC | inv# 29731 lawn maintenance and janitorial December 2019 | 2,717.50 |
| | 01/31/2020 | 29959 | Pan American Landscaping LLC | inv# 29959 remove palms, lawn maintenance and janitorial | 2,617.50 |
| Total 511.301 · Lawn Maintenance | | | | | 10,670.00 |
| 511.302 · Aquatic Lake Maintenance | | | | | |
| | 10/01/2019 | 155134 | Allstate Resource Management, Inc. | lake and mitigation mgmt services & debris removal services October 2019 | 350.00 |
| | 11/15/2019 | 156901 | Allstate Resource Management, Inc. | fountain/aerator maintenance services-replace five bulbs | 325.00 |
| | 11/30/2019 | 155832 | Allstate Resource Management, Inc. | recurring lake and mitigation management and debris removal | 350.00 |
| | 12/01/2019 | 156526 | Allstate Resource Management, Inc. | recurring lake and mitigation management and debris removal | 350.00 |
| | 01/01/2020 | 157216 | Allstate Resource Management, Inc. | recurring lake and mitigation management and debris removal | 350.00 |
| | 02/01/2020 | 157888 | Allstate Resource Management, Inc. | recurring lake and mitigation management and debris removal | 350.00 |
| Total 511.302 · Aquatic Lake Maintenance | | | | | 2,075.00 |
| 511.304 · Improvements-Landscape/Forestry | | | | | |
| | 11/24/2019 | 29448 | Pan American Landscaping LLC | inv# 29448 mulch | 4,400.00 |
| | 02/04/2020 | 2017-770 | RGS Landscaping | install royal palm, remove root ball, removal and replacement of damaged shrubs, m... | 3,435.00 |
| Total 511.304 · Improvements-Landscape/Forestry | | | | | 7,835.00 |
| 511.307 · Irrigation Maintenance | | | | | |
| | 11/30/2019 | 29528 | Pan American Landscaping LLC | inv# 29528 irrigation system checkout and sprinkler parts | 30.00 |

Century Gardens Community Development District
Expenditures
October 2019 through February 2020

| | <u>Date</u> | <u>Num</u> | <u>Name</u> | <u>Memo</u> | <u>Amount</u> |
|--|-------------|-------------------|---------------------------------|---|---------------|
| | 12/31/2019 | 29566 | Pan American Landscaping LLC | inv# 29566 irrigation system checkout and sprinkler parts | 70.00 |
| | 01/31/2020 | 29806 | Pan American Landscaping LLC | inv# 29806 sprinkler repair, parts and irrigation system checkout | 105.00 |
| Total 511.307 · Irrigation Maintenance | | | | | 205.00 |
| 511.308 · Miscellaneous Maintenance | | | | | |
| | 10/29/2019 | 3944 | The Pressure Cleaning Man | inv# 3944 pressure cleaning of sidewalks | 1,665.00 |
| | 10/31/2019 | 2019-2804 | Special District Services | September 2019 Masterlock | 17.69 |
| | 12/31/2019 | 2019-3394 | Special District Services | Charge back for padlock | 18.70 |
| Total 511.308 · Miscellaneous Maintenance | | | | | 1,701.39 |
| 511.309 · Electricity | | | | | |
| | 10/29/2019 | 35589-17153 | FPL | Acct# 35589-17153 for services on (9/27/19-10/29/19) | 327.55 |
| | 11/27/2019 | Acct# 35589-17153 | FPL | Acct# 35589-17153 for services on (10/29/19-11/27/19) | 334.60 |
| | 12/30/2019 | 35589-17153 | FPL | Acct# 35589-17153 for services on (11/27/19-12/30/19) | 377.31 |
| | 01/30/2020 | 3558917153 | FPL | Acct# 35589-17153 for services on (12/30/19-1/30/20) | 341.75 |
| Total 511.309 · Electricity | | | | | 1,381.21 |
| 511.310 · Palm Treatment - Maint. Replace | | | | | |
| | 11/23/2019 | inv# 1267 | SprayPro | cust# 1122673 inv# 1267 drenched root zone of royal palms | 450.00 |
| | 01/08/2020 | 29812 | Pan American Landscaping LLC | inv# 29812 cut up and remove large royal palm tree hit by vehicle | 400.00 |
| Total 511.310 · Palm Treatment - Maint. Replace | | | | | 850.00 |
| 511.311 · Management Fees | | | | | |
| | 10/31/2019 | 2019-2804 | Special District Services | inv# 2019-2804 Management Fee October 2019 | 2,318.00 |
| | 11/30/2019 | 2019-3191 | Special District Services | inv# 2019-3191 Management Fee November 2019 | 2,318.00 |
| | 12/31/2019 | 2019-3394 | Special District Services | inv# 2019-3394 Management Fee December 2019 | 2,318.00 |
| | 01/31/2020 | 2020-0156 | Special District Services | inv# 2020-0156 Management Fee January 2020 | 2,318.00 |
| | 02/29/2020 | 2020-0347 | Special District Services | inv# 2020-0347 Management Fee February 2020 | 2,318.00 |
| Total 511.311 · Management Fees | | | | | 11,590.00 |
| 511.312 · Secretarial Fees | | | | | |
| | 10/31/2019 | 2019-2804 | Special District Services | October 2019 Secretarial Fee | 350.00 |
| | 11/30/2019 | 2019-3191 | Special District Services | November 2019 Secretarial Fee | 350.00 |
| | 12/31/2019 | 2019-3394 | Special District Services | December 2019 Secretarial Fee | 350.00 |
| | 01/31/2020 | 2020-0156 | Special District Services | January 2020 Secretarial Fee | 350.00 |
| | 02/29/2020 | 2020-0347 | Special District Services | February 2020 Secretarial Fee | 350.00 |
| Total 511.312 · Secretarial Fees | | | | | 1,750.00 |
| 511.450 · Insurance | | | | | |
| | 10/01/2019 | 9180 | Egis Insurance & Risk Advisors | Inv# 9180 Policy# 100119025 10/1/19-10/1/2020 | 5,251.00 |
| Total 511.450 · Insurance | | | | | 5,251.00 |
| 511.512 · Miscellaneous | | | | | |
| | 10/02/2019 | 10/8/19 | Mater Gardens, Inc. | Meeting Room Reservation for 10/8/19 | 60.00 |
| | 10/15/2019 | PR 10/8/19 | | payroll 10/8/19 check date 10/15/19 (Payroll Processing) | 52.20 |
| | 10/31/2019 | 2019-2804 | Special District Services | September 2019 travel | 19.72 |
| | 11/01/2019 | | Miami-Dade County Tax Collector | 2019 Ad Valorem Taxes Folio# 30-2009-010-0730 | 1.86 |
| | 11/30/2019 | 2019-3191 | Special District Services | October 2019 travel-Armando Silva | 17.87 |
| | 11/30/2019 | 2019-3191 | Special District Services | October 2019 travel-Pablo Perez | 19.14 |

Century Gardens Community Development District
Expenditures
October 2019 through February 2020

| | <u>Date</u> | <u>Num</u> | <u>Name</u> | <u>Memo</u> | <u>Amount</u> |
|--|-------------|------------|------------------------------------|---|------------------|
| | 12/31/2019 | 2019-3394 | Special District Services | November 2019 travel-Pablo Perez | 29.58 |
| | 01/14/2020 | | | Paymaster Fee for W2 | 76.00 |
| | 01/30/2020 | 206 | Clark D. Bennett | Revised Amortization Schedule - Series 2014 Debt Service | 150.00 |
| | 01/31/2020 | 2020-0156 | Special District Services | December 2019 travel-Julian Romero | 13.62 |
| | 01/31/2020 | 2020-0156 | Special District Services | December 2019 travel-Pablo Jerez | 27.26 |
| | 02/06/2020 | | Greenberg Traurig | For post-closing costs related to Series 2019 Bond | 297.36 |
| | 02/29/2020 | 2020-0347 | Special District Services | January 2020 travel-Armando Silva | 26.45 |
| | 02/29/2020 | 2020-0347 | Special District Services | January 2020 travel-Pablo Jerez | 29.90 |
| Total 511.512 · Miscellaneous | | | | | <u>820.96</u> |
| 511.513 · Postage and Delivery | | | | | |
| | 10/31/2019 | 2019-2804 | Special District Services | September 2019 postage | 1.00 |
| | 11/30/2019 | 2019-3191 | Special District Services | October 2019 FedEx | 9.52 |
| | 11/30/2019 | 2019-3191 | Special District Services | October 2019 postage | 3.50 |
| | 12/31/2019 | 2019-3394 | Special District Services | November 2019 postage | 3.00 |
| | 01/31/2020 | 2020-0156 | Special District Services | December 2019 postage | 2.00 |
| | 02/29/2020 | 2020-0347 | Special District Services | January 2020 postage | 8.50 |
| Total 511.513 · Postage and Delivery | | | | | <u>27.52</u> |
| 511.514 · Office Supplies | | | | | |
| | 10/31/2019 | 2019-2804 | Special District Services | September 2019 copier charges | 56.55 |
| | 11/30/2019 | 2019-3191 | Special District Services | October 2019 copier charges | 14.25 |
| | 11/30/2019 | 2019-3191 | Special District Services | October 2019 meeting books | 24.00 |
| | 12/31/2019 | 2019-3394 | Special District Services | November 2019 copier charges | 6.30 |
| | 01/31/2020 | 2020-0156 | Special District Services | December 2019 copier charges | 28.95 |
| | 02/29/2020 | 2020-0347 | Special District Services | January 2020 copier charges | 16.80 |
| Total 511.514 · Office Supplies | | | | | <u>146.85</u> |
| 511.540 · Dues, License & Subscriptions | | | | | |
| | 10/01/2019 | 74078 | Department of Economic Opportunity | Inv# 74078 FY 2019/2020 Special District Fee | 175.00 |
| Total 511.540 · Dues, License & Subscriptions | | | | | <u>175.00</u> |
| 511.733 · Trustee Fees | | | | | |
| | 01/24/2020 | 5627858 | U.S. Bank (Trustee Fee) | Series 2019 (Expansion Area Project) Trustee Fees 1/1/20-12/31/20 | 4,031.25 |
| Total 511.733 · Trustee Fees | | | | | <u>4,031.25</u> |
| 511.750 · Website Management | | | | | |
| | 10/31/2019 | 2019-2804 | Special District Services | October 2019 Website fee | 166.66 |
| | 11/30/2019 | 2019-3191 | Special District Services | November 2019 Website fee | 166.66 |
| | 12/31/2019 | 2019-3394 | Special District Services | December 2019 Website fee | 166.66 |
| | 01/31/2020 | 2020-0156 | Special District Services | January 2020 Website fee | 166.66 |
| | 02/29/2020 | 2020-0347 | Special District Services | February 2020 Website fee | 166.66 |
| Total 511.750 · Website Management | | | | | <u>833.30</u> |
| Total Expenditures | | | | | <u>52,911.08</u> |

**Century Gardens Community Development District
Check Register
October 2019 - February 2020**

| Check # | Date | Vendor | Amount |
|--------------|------------|--|-------------------|
| 3286 | 10/01/2019 | Alvarez Engineers, Inc. | 1,600.00 |
| 3287 | 10/01/2019 | Billing, Cochran, Lyles, Mauro, & Ramsey | 500.00 |
| 3288 | 10/01/2019 | Egis Insurance & Risk Advisors | 5,251.00 |
| 3289 | 10/01/2019 | Special District Services | 9,424.24 |
| 3290 | 10/03/2019 | Allstate Resource Management, Inc. | 350.00 |
| 3291 | 10/03/2019 | VOID | |
| 3292 | 10/03/2019 | FPL | 286.25 |
| 3293 | 10/03/2019 | Mater Gardens, Inc. | 60.00 |
| 3294 | 10/03/2019 | ALM Media, LLC | 109.80 |
| PR 10/8/19 | 10/15/2019 | Payroll Processing | 52.20 |
| PR 10/8/19 | 10/15/2019 | Payroll Taxes | 61.20 |
| PR 10/8/19 | 10/15/2019 | Supervisor Fees | 369.40 |
| 3295 | 11/01/2019 | Allstate Resource Management, Inc. | 350.00 |
| 3296 | 11/01/2019 | Billing, Cochran, Lyles, Mauro, & Ramsey | 500.00 |
| 3297 | 11/01/2019 | Pan American Landscaping LLC | 2,653.50 |
| 3298 | 11/01/2019 | Special District Services | 3,054.62 |
| 3299 | 11/01/2019 | The Pressure Cleaning Man | 1,665.00 |
| 3300 | 11/13/2019 | Department of Economic Opportunity | 175.00 |
| 3301 | 11/13/2019 | FPL | 327.55 |
| 3302 | 11/13/2019 | HD Supply Facilities Maintenance | 140.87 |
| 3303 | 11/13/2019 | Pan American Landscaping LLC | 2,717.50 |
| 3304 | 12/01/2019 | Allstate Resource Management, Inc. | 325.00 |
| 3305 | 12/01/2019 | Billing, Cochran, Lyles, Mauro, & Ramsey | 1,012.00 |
| 3306 | 12/01/2019 | Miami-Dade County Tax Collector | 1.86 |
| 3307 | 12/01/2019 | Special District Services | 3,047.94 |
| 3308 | 12/01/2019 | SprayPro | 450.00 |
| 3309 | 01/01/2020 | Allstate Resource Management, Inc. | 350.00 |
| 3310 | 01/01/2020 | Billing, Cochran, Lyles, Mauro, & Ramsey | 500.00 |
| 3311 | 01/01/2020 | FPL | 334.99 |
| 3312 | 01/01/2020 | Pan American Landscaping LLC | 7,047.50 |
| 3313 | 01/01/2020 | Special District Services | 3,017.24 |
| 3314 | 01/07/2020 | Allstate Resource Management, Inc. | 350.00 |
| 3315 | 01/07/2020 | FPL | 376.92 |
| 3316 | 01/07/2020 | U.S. Bank (Tax Receipts 2014) | 32,933.85 |
| 3317 | 01/07/2020 | U.S. Bank (Tax Receipts 2019) | 5,184.10 |
| 3318 | 01/07/2020 | Wells Fargo Bank (Tax Receipts) | 6,505.75 |
| 3319 | 01/17/2020 | VOID | |
| 3320 | 01/17/2020 | VOID | |
| 3321 | 01/17/2020 | VOID | |
| 3322 | 01/17/2020 | VOID | |
| 3323 | 01/17/2020 | Pan American Landscaping LLC | 2,787.50 |
| 3324 | 01/17/2020 | U.S. Bank (Tax Receipts 2014) | 229,622.80 |
| 3325 | 01/17/2020 | U.S. Bank (Tax Receipts 2019) | 95,904.30 |
| 3326 | 01/17/2020 | Wells Fargo Bank (Tax Receipts) | 59,635.60 |
| 3327 | 02/01/2020 | Billing, Cochran, Lyles, Mauro, & Ramsey | 500.00 |
| 3328 | 02/01/2020 | Pan American Landscaping LLC | 400.00 |
| 3329 | 02/01/2020 | Special District Services | 3,031.49 |
| 3330 | 02/01/2020 | U.S. Bank (Tax Receipts 2014) | 33,770.42 |
| 3331 | 02/01/2020 | U.S. Bank (Tax Receipts 2019) | 5,190.40 |
| 3332 | 02/01/2020 | Wells Fargo Bank (Tax Receipts) | 6,523.70 |
| 3333 | 02/05/2020 | Allstate Resource Management, Inc. | 350.00 |
| 3334 | 02/05/2020 | Clark D. Bennett | 150.00 |
| 3335 | 02/05/2020 | FPL | 341.75 |
| 3336 | 02/05/2020 | RGS Landscaping | 3,435.00 |
| 3337 | 02/05/2020 | U.S. Bank (Trustee Fee) | 4,031.25 |
| TOTAL | | | 536,759.49 |

**CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT
TAX COLLECTIONS
2019-2020**

| # | ID# | Payment From | DATE | FOR | Tax Collect Receipts Gross | Interest Received | Commission Paid | Discount | Net From Tax Collector | Admin Assessment Income (Before Discounts & Fees) | Maintenance Assessment Income (Before Discounts & Fees) | Series 2007 Debt Assessment Income (Before Discounts & Fees) | Series 2014 Debt Assessment Income (Before Discounts & Fees) | Series 2019 Debt Assessment Income (Before Discounts & Fees) | Admin Assessment Income (After Discounts & Fees) | Maintenance Assessment Income (After Discounts & Fees) | Series 2007 Debt Assessment Income (After Discounts & Fees) | Series 2014 Debt Assessment Income (After Discounts & Fees) | Series 2019 Debt Assessment Income (After Discounts & Fees) | Series 2007 Debt Assessment Paid to Trustee | Series 2014 Debt Assessment Paid to Trustee | Series 2019 Debt Assessment Paid to Trustee |
|----|-----|--------------------------|----------|-----------|----------------------------|-------------------|-----------------|----------------|------------------------|---|---|--|--|--|--|--|---|---|---|---|---|---|
| | | | | | \$700,420 | | | | \$700,420 | \$81,831 | \$72,148 | \$81,002 | \$348,166 | \$117,273 | \$81,831 | \$72,148 | \$81,002 | \$348,166 | \$117,273 | | | |
| | | | | | \$659,752 | | | | \$659,752 | \$76,921 | \$67,820 | \$76,385 | \$327,276 | \$111,350 | \$76,921 | \$67,820 | \$76,385 | \$327,276 | \$111,350 | \$76,385 | \$327,276 | \$111,350 |
| 1 | 366 | Miami-Dade Tax Collector | 11/22/19 | NAV Taxes | \$ 43,647.94 | | \$ (418.52) | \$ (1,795.73) | \$ 41,433.69 | \$ 5,189.04 | \$ 4,830.62 | \$ 5,704.35 | \$ 25,196.65 | \$ 2,727.28 | \$ 4,925.61 | \$ 4,585.23 | \$ 5,421.45 | \$ 23,909.35 | \$ 2,592.05 | \$ 5,421.45 | \$ 23,909.35 | \$ 2,592.05 |
| 2 | 147 | Miami-Dade Tax Collector | 12/03/19 | NAV Taxes | \$ 17,166.62 | | \$ (164.81) | \$ (686.66) | \$ 16,315.15 | \$ 2,016.36 | \$ 1,786.66 | \$ 1,140.87 | \$ 9,495.45 | \$ 2,727.28 | \$ 1,916.25 | \$ 1,698.05 | \$ 1,084.30 | \$ 9,024.50 | \$ 2,592.05 | \$ 1,084.30 | \$ 9,024.50 | \$ 2,592.05 |
| 3 | 819 | Miami-Dade Tax Collector | 12/10/19 | NAV Taxes | \$ 517,660.76 | | \$ (4,969.54) | \$ (20,706.19) | \$ 491,985.03 | \$ 60,154.74 | \$ 52,242.36 | \$ 62,747.85 | \$ 241,606.45 | \$ 100,909.36 | \$ 57,171.23 | \$ 49,651.10 | \$ 59,635.60 | \$ 229,622.80 | \$ 95,904.30 | \$ 59,635.60 | \$ 229,622.80 | \$ 95,904.30 |
| 4 | 137 | Miami-Dade Tax Collector | 12/23/19 | NAV Taxes | \$ 48,433.60 | | \$ (465.54) | \$ (1,880.23) | \$ 46,087.83 | \$ 5,713.02 | \$ 5,185.42 | \$ 5,704.35 | \$ 26,376.25 | \$ 5,454.56 | \$ 5,436.48 | \$ 4,934.25 | \$ 5,428.10 | \$ 25,098.60 | \$ 5,190.40 | \$ 5,428.10 | \$ 25,098.60 | \$ 5,190.40 |
| 5 | 848 | Miami-Dade Tax Collector | 01/10/20 | NAV Taxes | \$ 13,318.31 | | \$ (129.19) | \$ (399.55) | \$ 12,789.57 | \$ 1,606.19 | \$ 1,541.03 | \$ 1,140.87 | \$ 9,030.22 | | \$ 1,542.30 | \$ 1,479.85 | \$ 1,095.60 | \$ 8,671.82 | | \$ 1,095.60 | \$ 8,671.82 | |
| 6 | 662 | Miami-Dade Tax Collector | 01/30/20 | Interest | | \$ 356.02 | | | \$ 356.02 | | \$ 356.02 | | | | \$ 356.02 | | | | | \$ - | \$ - | \$ - |
| 7 | 636 | Miami-Dade Tax Collector | 02/10/20 | NAV Taxes | \$ 8,626.22 | | \$ (84.52) | \$ (172.54) | \$ 8,369.16 | \$ 1,008.18 | \$ 893.33 | \$ 1,140.87 | \$ 4,220.20 | \$ 1,363.64 | \$ 978.01 | \$ 866.70 | \$ 1,106.95 | \$ 4,094.45 | \$ 1,323.05 | \$ 1,106.95 | \$ 4,094.45 | \$ 1,323.05 |
| 8 | | | | | \$ - | | | | \$ - | | | | | | | | | | | \$ - | \$ - | \$ - |
| 9 | | | | | \$ - | | | | \$ - | | | | | | | | | | | \$ - | \$ - | \$ - |
| 10 | | | | | \$ - | | | | \$ - | | | | | | | | | | | \$ - | \$ - | \$ - |
| 11 | | | | | \$ - | | | | \$ - | | | | | | | | | | | \$ - | \$ - | \$ - |
| 12 | | | | | \$ - | | | | \$ - | | | | | | | | | | | \$ - | \$ - | \$ - |
| 13 | | | | | \$ - | | | | \$ - | | | | | | | | | | | \$ - | \$ - | \$ - |
| 14 | | | | | \$ - | | | | \$ - | | | | | | | | | | | \$ - | \$ - | \$ - |
| 15 | | | | | \$ - | | | | \$ - | | | | | | | | | | | \$ - | \$ - | \$ - |
| 16 | | | | | \$ - | | | | \$ - | | | | | | | | | | | \$ - | \$ - | \$ - |
| 17 | | | | | \$ - | | | | \$ - | | | | | | | | | | | \$ - | \$ - | \$ - |
| 18 | | | | | \$ - | | | | \$ - | | | | | | | | | | | \$ - | \$ - | \$ - |
| 19 | | | | | \$ - | | | | \$ - | | | | | | | | | | | \$ - | \$ - | \$ - |
| | | | | | \$648,853.45 | \$ 356.02 | \$ (6,232.12) | \$ (25,640.90) | \$ 617,336.45 | \$ 76,043.55 | \$ 66,479.42 | \$ 77,579.16 | \$ 315,925.22 | \$ 113,182.12 | \$ 72,325.90 | \$ 63,215.18 | \$ 73,772.00 | \$ 300,421.52 | \$ 107,601.85 | \$ 73,772.00 | \$ 300,421.52 | \$ 107,601.85 |

Assessment Roll = 700,423.21

2014 Debt On Roll =
348,166.50

Note: \$700,420, \$81,831, \$72,148, \$81,002, \$348,166 and \$117,273 are 2019/2020 budgeted assessments before discounts and fees.
\$659,752, \$76,921, \$67,820, \$76,385, \$327,276 and \$111,350 are 2019/2020- budgeted assessments after discounts and fees.

| | |
|-----------------|-----------------|
| \$ 648,853.45 | |
| \$ 356.02 | \$ 617,336.45 |
| \$ (76,043.55) | \$ (63,215.18) |
| \$ (66,479.42) | \$ (72,325.90) |
| \$ (113,182.12) | \$ (107,601.85) |
| \$ (315,925.22) | \$ (73,772.00) |
| \$ (77,579.16) | \$ (300,421.52) |
| \$ - | \$ - |

**Century Gardens Community Development District
Lennar Capital Improvement Recap
October 2018 - February 2020**

| Lennar Capital Funds Recap | <u>Date</u> | <u>Invoice #</u> | <u>Vendor</u> | <u>Description</u> | <u>Amount</u> |
|-----------------------------------|-------------|------------------|-----------------|--|------------------|
| | 10/31/2018 | | Lennar Homes | Capital Funds Received | 60,000.00 |
| | 01/09/2019 | 2017-68 | RGS Landscaping | Deposit For Installation Of 16 Royal Palms | -13,000.00 |
| | 02/04/2019 | 2017-493 | RGS Landscaping | Final Payment For Installation Of 16 Royal Palms | -17,000.00 |
| | | | | | 0.00 |
| Total | | | | | 30,000.00 |

| | |
|--|---------------------|
| Original Funds Available For Lennar Capital | \$ 60,000.00 |
| Lennar Capital Expenditures As Of 2/29/20 | \$ 30,000.00 |
| Lennar Capital Funds Balance As Of 2/29/20 | \$ 30,000.00 |