

Century Gardens  
Community Development District

**Amended Final Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

# CONTENTS

- I        **AMENDED FINAL OPERATING FUND BUDGET**
- II       **AMENDED FINAL DEBT SERVICE FUND BUDGET (SERIES 2007)**
- III      **AMENDED FINAL DEBT SERVICE FUND BUDGET (SERIES 2014)**
- IV      **AMENDED FINAL DEBT SERVICE FUND BUDGET (SERIES 2019)**

**AMENDED FINAL BUDGET**  
**CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18 - 9/29/19
<b>REVENUES</b>			
Administrative Assessments	55,138	56,212	56,212
Maintenance Assessments	77,388	77,389	77,389
Debt Assessments (Series 2007)	81,002	81,002	81,002
Debt Assessments (Series 2014)	348,166	348,167	348,167
Capital Improvement Revenue	0	60,000	60,000
Other Revenues	0	20,355	20,355
Interest Income	120	375	375
<b>TOTAL REVENUES</b>	<b>\$ 561,814</b>	<b>\$ 643,500</b>	<b>\$ 643,500</b>
<b>EXPENDITURES</b>			
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	0	1,200	1,200
Payroll Taxes	0	92	92
Management	27,300	27,300	27,300
Secretarial	4,200	4,200	4,200
Legal	9,000	11,000	9,720
Legal - Extraordinary	0	20,000	20,000
Assessment Roll	6,000	6,000	6,000
Audit Fees	3,000	3,000	3,000
Insurance	6,171	5,000	5,000
Legal Advertisements	600	2,750	2,413
Miscellaneous	1,500	1,600	1,484
Postage	350	375	364
Office Supplies	800	975	919
Dues & Subscriptions	175	175	175
Trustee Fees	7,700	7,579	7,579
Continuing Disclosure Fee	500	500	500
Website Management	1,500	1,500	1,500
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 68,796</b>	<b>\$ 93,246</b>	<b>\$ 91,446</b>
<b>MAINTENANCE EXPENDITURES</b>			
Lawn/Landscape Maintenance	25,000	33,500	28,945
Aquatic Lake Maintenance	3,275	4,100	3,850
Preserve Area	1,970	250	0
Irrigation Maintenance	5,000	1,750	1,234
Miscellaneous Maintenance	3,000	7,500	6,663
Electricity	3,300	3,400	3,389
Engineering/Inspections	2,000	1,600	1,600
Field Operations Management	1,500	1,500	1,500
Palm Treatment - Maint./Replacement	10,000	1,500	1,170
Improvements - Landscape/Forestry	12,700	36,000	33,634
Improvements - Entry Features/Reserve Contingency	5,000	500	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 72,745</b>	<b>\$ 91,600</b>	<b>\$ 81,985</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 141,541</b>	<b>\$ 184,846</b>	<b>\$ 173,431</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 420,273</b>	<b>\$ 458,654</b>	<b>\$ 470,069</b>
Bond Payments (Series 2007)	(76,385)	(77,147)	(77,147)
Bond Payments (Series 2014)	(327,276)	(332,274)	(332,274)
<b>BALANCE</b>	<b>\$ 16,612</b>	<b>\$ 49,233</b>	<b>\$ 60,648</b>
County Appraiser & Tax Collector Fee	(11,152)	(5,419)	(5,419)
Discounts For Early Payments	(22,306)	(20,433)	(20,433)
<b>Excess/ (Shortfall)</b>	<b>\$ (16,846)</b>	<b>\$ 23,381</b>	<b>\$ 34,796</b>
Carryover From Prior Year	16,846	0	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 23,381</b>	<b>\$ 34,796</b>
FUND BALANCE AS OF 9/30/18		\$80,218	
FY 2018/2019 ACTIVITY		\$23,381	
FUND BALANCE AS OF 9/30/19		\$103,599	

**Notes**  
Carryover From Prior Year Of \$16,846 was used to reduce Fiscal Year 2018/2019 Assessments.

**AMENDED FINAL BUDGET**  
**CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND (SERIES 2007)**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR</b> <b>2018/2019</b> <b>BUDGET</b> <b>10/1/18 - 9/30/19</b>	<b>AMENDED</b> <b>FINAL</b> <b>BUDGET</b> <b>10/1/18 - 9/30/19</b>	<b>YEAR</b> <b>TO DATE</b> <b>ACTUAL</b> <b>10/1/18 - 9/29/19</b>
<b>REVENUES</b>			
Interest Income	100	<b>1,595</b>	1,585
NAV Tax Collection	76,385	<b>77,147</b>	77,147
<b>Total Revenues</b>	<b>\$ 76,485</b>	<b>\$ 78,742</b>	<b>\$ 78,732</b>
<b>EXPENDITURES</b>			
Principal Payments	30,000	<b>30,000</b>	30,000
Interest Payments	44,945	<b>45,703</b>	45,703
Bond Redemption	1,540	<b>0</b>	0
<b>Total Expenditures</b>	<b>\$ 76,485</b>	<b>\$ 75,703</b>	<b>\$ 75,703</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 3,039</b>	<b>\$ 3,029</b>

FUND BALANCE AS OF 9/30/18	\$68,803
FY 2018/2019 ACTIVITY	\$3,039
FUND BALANCE AS OF 9/30/19	\$71,842

**Notes**

Reserve Fund Balance = \$38,306\*. Revenue Fund Balance = \$33,536\*.  
Revenue Fund Balance To Be Used To Make 11/1/2018 Interest Payment Of \$22,094.  
\* Approximate Amounts

**Series 2007 Bond Information**

Original Par Amount =	\$1,145,000	Annual Principal Payments Due:
Interest Rate =	5.05%	May 1st
Issue Date =	March 2007	Annual Interest Payments Due:
Maturity Date =	May 2037	May 1st & November 1st
Par Amount As Of 9/30/19 =	\$875,000	

**AMENDED FINAL BUDGET**  
**CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND (SERIES 2004-SERIES 2014)**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR</b>	<b>AMENDED</b>	<b>YEAR</b>
	<b>2018/2019</b>	<b>FINAL</b>	<b>TO DATE</b>
	<b>BUDGET</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>REVENUES</b>	<b>10/1/18 - 9/30/19</b>	<b>10/1/18 - 9/30/19</b>	<b>10/1/18 - 9/29/19</b>
Interest Income	100	<b>1,805</b>	1,796
NAV Tax Collection	327,276	<b>332,274</b>	332,274
<b>Total Revenues</b>	<b>\$ 327,376</b>	<b>\$ 334,079</b>	<b>\$ 334,070</b>
<b>EXPENDITURES</b>			
Principal Payments	160,000	<b>160,000</b>	160,000
Interest Payments	105,910	<b>105,825</b>	105,825
Extraordinary Principal Payments	55,000	<b>55,000</b>	55,000
Bond Redemption	6,466	<b>0</b>	0
<b>Total Expenditures</b>	<b>\$ 327,376</b>	<b>\$ 320,825</b>	<b>\$ 320,825</b>
<b>Excess/Shortfall</b>	<b>\$ -</b>	<b>\$ 13,254</b>	<b>\$ 13,245</b>

FUND BALANCE AS OF 9/30/18	\$288,624
FY 2018/2019 ACTIVITY	\$13,254
FUND BALANCE AS OF 9/30/19	\$301,878

Notes

Reserve Fund Balance = \$137,532\*. Revenue Fund Balance = \$164,346\*.  
Revenue Fund Balance To Be Used To Make 11/1/2019 Interest Payment Of \$53,380 and  
Extraordinary Principal Payment Of \$55,000.

\* Approximate Amounts

**Series 2014 Refunding Bond Information**

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

Par Amount As Of 9/30/19 = \$2,925,000

Note: Extraordinary Principal Payments Being Made To Eliminate Final Four Years Of Principal Payments.

**AMENDED FINAL BUDGET**  
**CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND (SERIES 2019)**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR</b> <b>2018/2019</b> <b>BUDGET</b> <b>10/1/18 - 9/30/19</b>	<b>AMENDED</b> <b>FINAL</b> <b>BUDGET</b> <b>10/1/18 - 9/30/19</b>	<b>YEAR</b> <b>TO DATE</b> <b>ACTUAL</b> <b>10/1/18 - 9/29/19</b>
<b>REVENUES</b>			
Interest Income	0	340	338
Bond Proceeds	0	93,187	93,187
NAV Tax Collection	0	0	0
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 93,527</b>	<b>\$ 93,525</b>
<b>EXPENDITURES</b>			
Principal Payments	0	0	0
Interest Payments	0	23,910	23,910
Bond Redemption	0	0	0
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 23,910</b>	<b>\$ 23,910</b>
<b>Excess/Shortfall</b>	<b>\$ -</b>	<b>\$ 69,617</b>	<b>\$ 69,615</b>

FUND BALANCE AS OF 9/30/18	\$0
FY 2018/2019 ACTIVITY	\$69,617
FUND BALANCE AS OF 9/30/19	\$69,617

Notes

Reserve Fund Balance = \$27,838\*. Interest Fund Balance = \$41,779\*.  
Interest Fund Balance To Be Used To Make 11/1/2019 Interest Payment Of \$40,988  
\* Approximate Amounts

**Series 2019 Bond Information**

Original Par Amount =	\$1,733,000	Annual Principal Payments Due:
Interest Rate =	3.6% - 5.0%	November 1st
Issue Date =	January 2019	Annual Interest Payments Due:
Maturity Date =	November 2049	May 1st & November 1st
Par Amount As Of 9/30/19 =	\$1,733,000	