

Century Gardens  
Community Development District

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

# **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 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
<b>REVENUES</b>			
Administrative Assessments	81,831	83,255	83,255
Maintenance Assessments	72,148	72,148	72,148
Debt Assessments (Series 2007)	81,002	81,002	81,002
Debt Assessments (Series 2014)	348,166	348,166	348,166
Debt Assessments (Series 2019)	117,273	117,273	117,273
Other Revenues	0	3,835	3,835
Interest Income	180	230	227
<b>TOTAL REVENUES</b>	<b>\$ 700,600</b>	<b>\$ 705,909</b>	<b>\$ 705,906</b>
<b>EXPENDITURES</b>			
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	2,000	1,200	1,200
Payroll Taxes	160	92	92
Management	27,816	27,816	27,816
Secretarial	4,200	4,200	4,200
Legal	9,000	8,500	7,003
Assessment Roll	6,000	6,000	6,000
Audit Fees	3,250	3,200	3,200
Insurance	6,000	5,251	5,251
Legal Advertisements	600	600	360
Miscellaneous	1,750	1,500	1,038
Postage	350	80	72
Office Supplies	800	275	251
Dues & Subscriptions	175	175	175
Trustee Fees	12,000	11,611	11,611
Continuing Disclosure Fee	1,000	500	500
Website Management	2,000	2,000	2,000
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 77,101</b>	<b>\$ 73,000</b>	<b>\$ 70,769</b>
<b>MAINTENANCE EXPENDITURES</b>			
Lawn/Landscape Maintenance	29,500	36,000	33,370
Aquatic Lake Maintenance	4,200	4,754	4,754
Preserve Area	1,000	500	0
Irrigation Maintenance	2,500	900	606
Miscellaneous Maintenance	3,000	3,700	3,279
Electricity	3,300	2,615	2,615
Engineering/Inspections	1,500	1,102	1,102
Field Operations Management	1,500	1,500	1,500
Palm Treatment - Maint./Replacement	3,500	1,200	850
Improvements - Landscape/Forestry	5,765	10,500	9,554
Improvements - Reserve Contingency	5,000	1,000	0
Improvements - Reserve Contingency (Townhomes)	7,055	1,000	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 67,820</b>	<b>\$ 64,771</b>	<b>\$ 57,630</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 144,921</b>	<b>\$ 137,771</b>	<b>\$ 128,399</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 555,679</b>	<b>\$ 568,138</b>	<b>\$ 577,507</b>
Bond Payments (Series 2007)	(76,385)	(77,149)	(77,149)
Bond Payments (Series 2014)	(327,276)	(332,299)	(332,299)
Bond Payments (Series 2019)	(111,350)	(111,652)	(111,652)
<b>BALANCE</b>	<b>\$ 40,668</b>	<b>\$ 47,038</b>	<b>\$ 56,407</b>
County Appraiser & Tax Collector Fee	(13,556)	(6,757)	(6,757)
Discounts For Early Payments	(27,112)	(25,711)	(25,711)
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 14,570</b>	<b>\$ 23,939</b>
Carryover From Prior Year		0	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 14,570</b>	<b>\$ 23,939</b>

FUND BALANCE AS OF 9/30/19	
FY 2019/2020 ACTIVITY	
FUND BALANCE AS OF 9/30/20	

\$80,981
\$14,570
\$95,551

**Notes**

Lennar Capital Funds Balance Of \$30,000 As Of 9/30/20 Is Not Included In Fund Balance.

**AMENDED FINAL BUDGET**  
**CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND (SERIES 2007)**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR</b> <b>2019/2020</b> <b>BUDGET</b> <b>10/1/19 - 9/30/20</b>	<b>AMENDED</b> <b>FINAL</b> <b>BUDGET</b> <b>10/1/19 - 9/30/20</b>	<b>YEAR</b> <b>TO DATE</b> <b>ACTUAL</b> <b>10/1/19 - 9/29/20</b>
<b>REVENUES</b>			
Interest Income	100	671	667
NAV Tax Collection	76,385	77,149	77,149
<b>Total Revenues</b>	<b>\$ 76,485</b>	<b>\$ 77,820</b>	<b>\$ 77,816</b>
<b>EXPENDITURES</b>			
Principal Payments	30,000	30,000	30,000
Interest Payments	43,430	44,188	44,188
Bond Redemption	3,055	0	0
<b>Total Expenditures</b>	<b>\$ 76,485</b>	<b>\$ 74,188</b>	<b>\$ 74,188</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 3,632</b>	<b>\$ 3,628</b>

FUND BALANCE AS OF 9/30/19	\$71,953
FY 2019/2020 ACTIVITY	\$3,632
FUND BALANCE AS OF 9/30/20	\$75,585

**Notes**

Reserve Fund Balance = \$38,306\*. Revenue Fund Balance = \$37,279\*.  
Revenue Fund Balance To Be Used To Make 11/1/2020 Interest Payment Of \$21,366.  
\* 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 9/30/20 =	\$845,000	

**AMENDED FINAL BUDGET**  
**CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND (SERIES 2004-SERIES 2014)**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR</b>	<b>AMENDED</b>	<b>YEAR</b>
	<b>2019/2020</b>	<b>FINAL</b>	<b>TO DATE</b>
	<b>BUDGET</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>REVENUES</b>	<b>10/1/19 - 9/30/20</b>	<b>10/1/19 - 9/30/20</b>	<b>10/1/19 - 9/29/20</b>
Interest Income	100	<b>4,298</b>	4,294
NAV Tax Collection	327,276	<b>332,299</b>	332,299
<b>Total Revenues</b>	<b>\$ 327,376</b>	<b>\$ 336,597</b>	<b>\$ 336,593</b>
<b>EXPENDITURES</b>			
Principal Payments	160,000	<b>160,000</b>	160,000
Interest Payments	96,730	<b>98,515</b>	98,515
Extraordinary Principal Payments	55,000	<b>55,000</b>	55,000
Bond Redemption	15,646	<b>0</b>	0
<b>Total Expenditures</b>	<b>\$ 327,376</b>	<b>\$ 313,515</b>	<b>\$ 313,515</b>
<b>Excess/Shortfall</b>	<b>\$ -</b>	<b>\$ 23,082</b>	<b>\$ 23,078</b>

FUND BALANCE AS OF 9/30/19	\$302,056
FY 2019/2020 ACTIVITY	\$23,082
FUND BALANCE AS OF 9/30/20	\$325,138

Notes

Reserve Fund Balance = \$140,896\*. Revenue Fund Balance = \$184,242\*.  
Revenue Fund Balance To Be Used To Make 11/1/2020 Interest Payment Of \$46,070 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 9/30/20 = \$2,710,000

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 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR</b>	<b>AMENDED</b>	<b>YEAR</b>
	<b>2019/2020</b>	<b>FINAL</b>	<b>TO DATE</b>
	<b>BUDGET</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>REVENUES</b>	<b>10/1/19 - 9/30/20</b>	<b>10/1/19 - 9/30/20</b>	<b>10/1/19 - 9/29/20</b>
Interest Income	0	910	909
NAV Tax Collection	111,350	111,652	111,652
<b>Total Revenues</b>	<b>\$ 111,350</b>	<b>\$ 112,562</b>	<b>\$ 112,561</b>
<b>EXPENDITURES</b>			
Principal Payments	29,000	0	0
Interest Payments	81,976	81,976	81,976
Bond Redemption	374	0	0
<b>Total Expenditures</b>	<b>\$ 111,350</b>	<b>\$ 81,976</b>	<b>\$ 81,976</b>
<b>Excess/Shortfall</b>	<b>\$ -</b>	<b>\$ 30,586</b>	<b>\$ 30,585</b>

FUND BALANCE AS OF 9/30/19	\$69,663
FY 2019/2020 ACTIVITY	\$30,586
FUND BALANCE AS OF 9/30/20	\$100,249

**Notes**

Reserve Fund Balance = \$27,838\*. Revenue Fund Balance = \$72,412\*.  
Revenue Fund Balance To Be Used To Make 11/1/2020 Principal Payment Of \$29,000  
And 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 9/30/20 = \$1,733,000