

Century Gardens
Community Development District

**Amended Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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AMENDED FINAL BUDGET
CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

| | FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22 | AMENDED FINAL BUDGET 10/1/21 - 9/30/22 | YEAR TO DATE ACTUAL 10/1/21 - 9/29/22 |
|--|---|---|--|
| REVENUES | | | |
| Administrative Assessments | 82,466 | 82,910 | 82,910 |
| Maintenance Assessments | 71,340 | 71,340 | 71,340 |
| Debt Assessments (Series 2007) | 81,002 | 81,003 | 81,003 |
| Debt Assessments (Series 2014) | 348,166 | 348,168 | 348,168 |
| Debt Assessments (Series 2019) | 117,273 | 117,274 | 117,274 |
| Other Revenues | 0 | 0 | 0 |
| Interest Income | 240 | 259 | 259 |
| TOTAL REVENUES | \$ 700,487 | \$ 700,954 | \$ 700,954 |
| EXPENDITURES | | | |
| ADMINISTRATIVE EXPENDITURES | | | |
| Supervisor Fees | 2,000 | 900 | 900 |
| Payroll Taxes | 160 | 69 | 69 |
| Management | 28,848 | 28,848 | 28,848 |
| Secretarial | 4,200 | 4,200 | 4,200 |
| Legal | 9,000 | 8,500 | 7,518 |
| Assessment Roll | 6,000 | 6,000 | 6,000 |
| Audit Fees | 3,800 | 3,800 | 3,800 |
| Insurance | 6,100 | 6,040 | 6,040 |
| Legal Advertisements | 625 | 625 | 410 |
| Miscellaneous | 1,250 | 1,250 | 846 |
| Postage | 325 | 150 | 139 |
| Office Supplies | 775 | 350 | 320 |
| Dues & Subscriptions | 175 | 175 | 175 |
| Trustee Fees | 12,000 | 11,611 | 11,611 |
| Continuing Disclosure Fee | 500 | 500 | 500 |
| Website Management | 2,000 | 2,000 | 2,000 |
| TOTAL ADMINISTRATIVE EXPENDITURES | \$ 77,758 | \$ 75,018 | \$ 73,376 |
| MAINTENANCE EXPENDITURES | | | |
| Lawn/Landscape Maintenance | 29,500 | 36,000 | 35,360 |
| Aquatic Lake Maintenance | 4,200 | 4,362 | 4,362 |
| Preserve Area | 1,000 | 0 | 0 |
| Irrigation Maintenance | 2,500 | 5,000 | 4,801 |
| Miscellaneous Maintenance | 3,000 | 16,500 | 16,041 |
| Electricity | 3,300 | 2,300 | 2,039 |
| Engineering/Inspections | 1,500 | 3,200 | 2,275 |
| Field Operations Management | 1,500 | 1,500 | 1,500 |
| Palm Treatment - Maint./Replacement | 3,500 | 3,500 | 2,800 |
| Improvements - Landscape/Forestry | 5,115 | 4,100 | 4,060 |
| Improvements - Reserve Contingency | 5,000 | 6,250 | 6,130 |
| Improvements - Reserve Contingency (Townhomes) | 6,945 | 500 | 0 |
| TOTAL MAINTENANCE EXPENDITURES | \$ 67,060 | \$ 83,212 | \$ 79,368 |
| TOTAL EXPENDITURES | \$ 144,818 | \$ 158,230 | \$ 152,744 |
| REVENUES LESS EXPENDITURES | \$ 555,669 | \$ 542,724 | \$ 548,210 |
| Bond Payments (Series 2007) | (76,385) | (77,169) | (77,169) |
| Bond Payments (Series 2014) | (327,276) | (331,688) | (331,688) |
| Bond Payments (Series 2019) | (111,350) | (111,723) | (111,723) |
| BALANCE | \$ 40,658 | \$ 22,144 | \$ 27,630 |
| County Appraiser & Tax Collector Fee | (13,552) | (6,742) | (6,742) |
| Discounts For Early Payments | (27,106) | (26,409) | (26,409) |
| Excess/ (Shortfall) | \$ - | \$ (11,007) | \$ (5,521) |
| Carryover From Prior Year | | 0 | 0 |
| Net Excess/ (Shortfall) | \$ - | \$ (11,007) | \$ (5,521) |

| | |
|----------------------------|--|
| FUND BALANCE AS OF 9/30/21 | |
| FY 2021/2022 ACTIVITY | |
| FUND BALANCE AS OF 9/30/22 | |

| |
|------------|
| \$148,618 |
| (\$11,007) |
| \$137,611 |

AMENDED FINAL BUDGET
CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND (SERIES 2007)
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

| | FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22 | AMENDED FINAL BUDGET 10/1/21 - 9/30/22 | YEAR TO DATE ACTUAL 10/1/21 - 9/29/22 |
|----------------------------|---|---|--|
| REVENUES | | | |
| Interest Income | 25 | 230 | 223 |
| NAV Tax Collection | 76,385 | 77,169 | 77,169 |
| Total Revenues | \$ 76,410 | \$ 77,399 | \$ 77,392 |
| | | | |
| EXPENDITURES | | | |
| Principal Payments | 35,000 | 35,000 | 35,000 |
| Interest Payments | 40,274 | 41,158 | 41,158 |
| Bond Redemption | 1,136 | 0 | 0 |
| Total Expenditures | \$ 76,410 | \$ 76,158 | \$ 76,158 |
| | | | |
| Excess/ (Shortfall) | \$ - | \$ 1,241 | \$ 1,234 |

| | |
|----------------------------|----------|
| FUND BALANCE AS OF 9/30/21 | \$80,114 |
| FY 2021/2022 ACTIVITY | \$1,241 |
| FUND BALANCE AS OF 9/30/22 | \$81,355 |

Notes

Reserve Fund Balance = \$38,306*. Revenue Fund Balance = \$43,049*.
Revenue Fund Balance To Be Used To Make 11/1/2022 Interest Payment Of \$19,695.
* 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 9/30/22 = | \$780,000 | |

AMENDED FINAL BUDGET
CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND (SERIES 2004-SERIES 2014)
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

| | FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22 | AMENDED FINAL BUDGET 10/1/21 - 9/30/22 | YEAR TO DATE ACTUAL 10/1/21 - 9/29/22 |
|----------------------------------|---|---|--|
| REVENUES | | | |
| Interest Income | 25 | 18 | 17 |
| NAV Tax Collection | 327,276 | 331,688 | 331,688 |
| Total Revenues | \$ 327,301 | \$ 331,706 | \$ 331,705 |
| | | | |
| EXPENDITURES | | | |
| Principal Payments | 170,000 | 170,000 | 170,000 |
| Interest Payments | 81,600 | 83,555 | 83,555 |
| Extraordinary Principal Payments | 55,000 | 55,000 | 55,000 |
| Bond Redemption | 20,701 | 0 | 0 |
| | | | |
| Total Expenditures | \$ 327,301 | \$ 308,555 | \$ 308,555 |
| | | | |
| Excess/Shortfall | \$ - | \$ 23,151 | \$ 23,150 |

| | |
|----------------------------|-----------|
| FUND BALANCE AS OF 9/30/21 | \$340,979 |
| FY 2021/2022 ACTIVITY | \$23,151 |
| FUND BALANCE AS OF 9/30/22 | \$364,130 |

Notes

Reserve Fund Balance = \$140,910*. Revenue Fund Balance = \$223,220*.
Revenue Fund Balance To Be Used To Make 11/1/2022 Interest Payment Of \$38,420 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 9/30/22 = | \$2,260,000 | |

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 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

| | FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22 | AMENDED FINAL BUDGET 10/1/21 - 9/30/22 | YEAR TO DATE ACTUAL 10/1/21 - 9/29/22 |
|---------------------------|---|---|--|
| REVENUES | | | |
| Interest Income | 25 | 5 | 4 |
| NAV Tax Collection | 111,350 | 111,723 | 111,723 |
| Total Revenues | \$ 111,375 | \$ 111,728 | \$ 111,727 |
| | | | |
| EXPENDITURES | | | |
| Principal Payments | 31,000 | 30,000 | 30,000 |
| Interest Payments | 79,769 | 80,351 | 80,351 |
| Bond Redemption | 606 | 0 | 0 |
| | | | |
| Total Expenditures | \$ 111,375 | \$ 110,351 | \$ 110,351 |
| | | | |
| Excess/Shortfall | \$ - | \$ 1,377 | \$ 1,376 |

| | |
|----------------------------|-----------|
| FUND BALANCE AS OF 9/30/21 | \$101,478 |
| FY 2021/2022 ACTIVITY | \$1,377 |
| FUND BALANCE AS OF 9/30/22 | \$102,855 |

Notes

Reserve Fund Balance = \$27,837*. Revenue Fund Balance = \$75,018*.
Revenue Fund Balance To Be Used To Make 11/1/2022 Principal Payment Of \$31,000
And Interest Payment Of \$39,885.
* 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 9/30/22 = | \$1,674,000 | |