

Century Gardens
Community Development District

**Final Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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FINAL BUDGET
CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
Administrative Assessments	84,173
Maintenance Assessments	75,824
Debt Assessments (Series 2007)	81,002
Debt Assessments (Series 2014-2024)	203,164
Debt Assessments (Series 2019)	117,273
Other Revenues	0
Interest Income	1,200
TOTAL REVENUES	\$562,636
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes	400
Management	28,848
Secretarial	4,200
Legal	9,000
Assessment Roll	4,000
Audit Fees	3,800
Insurance	7,400
Legal Advertisements	3,500
Miscellaneous	1,075
Postage	250
Office Supplies	675
Dues & Subscriptions	175
Trustee Fees	11,800
Continuing Disclosure Fee	500
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$82,623
MAINTENANCE EXPENDITURES	
Lawn/Landscape Maintenance	35,000
Aquatic Lake Maintenance	5,200
Preserve Area	1,000
Irrigation Maintenance	3,500
Miscellaneous Maintenance	5,760
Electricity	3,300
Engineering/Inspections	2,000
Field Operations Management	1,500
Palms Treatment - Maintenance/Replacement	3,500
Pressure Cleaning	2,000
Improvements - Landscape/Forestry	6,115
Improvements - Reserve Contingency	2,400
Total Improvements	8,515
TOTAL MAINTENANCE EXPENDITURES	\$71,275
TOTAL EXPENDITURES	\$153,898
REVENUES LESS EXPENDITURES	\$408,738
Payment To Trustee (Series 2007)	(76,385)
Payment To Trustee (Series 2014-2024)	(190,975)
Payment To Trustee (Series 2019)	(111,350)
BALANCE	\$30,028
County Appraiser & Tax Collector Fee	(10,776)
Discounts For Early Payments	(21,552)
EXCESS/ (SHORTFALL)	(\$2,300)
Carryover From Prior Year	2,300
NET EXCESS/ (SHORTFALL)	-

DETAILED FINAL BUDGET
CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR ACTUAL 2024/2025 AS OF 4/30/2025	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES					
Administrative Assessments	87,744	84,649	86,333	84,173	Expenditures Less Interest/.94
Maintenance Assessments	73,697	71,805	73,697	75,824	Expenditures/.94
Debt Assessments (Series 2007)	81,002	78,914	81,002	81,002	Bond Payments/.94
Debt Assessments (Series 2014-2024)	348,166	197,859	203,164	203,164	Bond Payments/.94
Debt Assessments (Series 2019)	117,273	114,242	117,273	117,273	Bond Payments/.94
Other Revenues	0	0	0	0	
Interest Income	15,224	6,440	720	1,200	Projected At \$100 Per Month
TOTAL REVENUES	\$723,106	\$553,909	\$562,189	\$562,636	
EXPENDITURES					
ADMINISTRATIVE EXPENDITURES					
Supervisor Fees	3,200	1,200	5,000	5,000	Supervisor Fees
Payroll Taxes	245	167	400	400	Projected At 8% Of Supervisor Fees
Management	28,848	16,828	28,848	28,848	No Change From 2024/2025 Budget
Secretarial	4,200	2,100	4,200	4,200	No Change From 2024/2025 Budget
Legal	10,464	4,680	9,000	9,000	No Change From 2024/2025 Budget
Assessment Roll	4,000	0	6,000	4,000	\$2,000 Decrease From 2024/2025 Budget
Audit Fees	4,000	0	4,100	3,800	Accepted Amount For 2024/2025 Audit
Insurance	6,874	6,874	7,400	7,400	Fiscal Year 2023/2024 Expenditure Was \$6,874
Legal Advertisements	3,374	0	2,000	3,500	Costs Have Increased Due To Closing Of The Miami Business Review
Miscellaneous	1,031	473	1,100	1,075	\$25 Decrease From 2024/2025 Budget
Postage	322	121	250	250	No Change From 2024/2025 Budget
Office Supplies	434	284	700	675	\$25 Decrease From 2024/2025 Budget
Dues & Subscriptions	175	175	175	175	No Change From 2024/2025 Budget
Trustee Fees	11,731	7,531	11,800	11,800	No Change From 2024/2025 Budget
Continuing Disclosure Fee	500	0	500	500	No Change From 2024/2025 Budget
Website Management	2,000	1,167	2,000	2,000	No Change From 2024/2025 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$81,398	\$41,600	\$83,473	\$82,623	
MAINTENANCE EXPENDITURES					
Lawn/Landscape Maintenance	39,666	30,317	33,000	35,000	\$2,000 Increase From 2024/2025 Budget
Aquatic Lake Maintenance	4,849	2,931	5,200	5,200	No Change From 2024/2025 Budget
Preserve Area	0	0	1,000	1,000	No Change From 2024/2025 Budget
Irrigation Maintenance	160	0	3,500	3,500	No Change From 2024/2025 Budget
Miscellaneous Maintenance	1,083	4,542	5,760	5,760	No Change From 2024/2025 Budget
Electricity	2,490	1,677	3,300	3,300	No Change From 2024/2025 Budget
Engineering/Inspections	1,505	0	2,000	2,000	No Change From 2024/2025 Budget
Field Operations Management	1,500	875	1,500	1,500	No Change From 2024/2025 Budget
Palms Treatment - Maintenance/Replacement	1,615	0	3,500	3,500	No Change From 2024/2025 Budget
Pressure Cleaning	1,350	0	2,000	2,000	No Change From 2024/2025 Budget
Improvements - Landscape/Forestry	0	0	6,115	6,115	No Change From 2024/2025 Budget
Improvements - Reserve Contingency	0	0	2,400	2,400	Reserve Contingency
Total Improvements	0	0	8,515	8,515	
TOTAL MAINTENANCE EXPENDITURES	\$54,218	\$40,342	\$69,275	\$71,275	
TOTAL EXPENDITURES	\$135,616	\$81,942	\$152,748	\$153,898	
REVENUES LESS EXPENDITURES	\$587,490	\$471,967	\$409,441	\$408,738	
Payment To Trustee (Series 2007)	(77,201)	(75,139)	(76,385)	(76,385)	2026 Principal & Interest Payments
Payment To Trustee (Series 2014-2024)	(331,832)	(188,394)	(190,975)	(190,975)	2026 Principal & Interest Payments
Payment To Trustee (Series 2019)	(111,771)	(108,777)	(111,350)	(111,350)	2026 Principal & Interest Payments
BALANCE	\$66,686	\$99,657	\$30,731	\$30,028	
County Appraiser & Tax Collector Fee	(6,806)	(5,260)	(10,777)	(10,776)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(26,343)	(20,900)	(21,554)	(21,552)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$33,537	\$73,497	(\$1,600)	(\$2,300)	
Carryover From Prior Year	0	0	1,600	2,300	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$33,537	\$73,497	-	-	

DETAILED FINAL DEBT SERVICE FUND (SERIES 2007) BUDGET

CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2025/2026

OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	4,966	400	1,000	Projected Interest For 2025/2026
NAV Tax Collection	77,201	76,385	76,385	Maximum Debt Service Collection
Total Revenues	\$82,167	\$76,785	\$77,385	
EXPENDITURES				
Principal Payments	40,000	40,000	40,000	Principal Payment Due In 2026
Interest Payments	37,623	34,593	32,573	Interest Payments Due In 2026
Bond Redemption	0	2,192	4,812	Estimated Excess Debt Collections
Total Expenditures	\$77,623	\$76,785	\$77,385	
Excess/ (Shortfall)	\$4,544	\$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 1/1/25 =	\$705,000		

DETAILED FINAL DEBT SERVICE FUND (SERIES 2014-2024) BUDGET
CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2023/2024	2024/2025	2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	18,756	100	1,000	Projected Interest For 2025/2026
NAV Tax Collection	331,832	190,975	190,975	Maximum Debt Service Collection
Total Revenues	\$350,588	\$191,075	\$191,975	
EXPENDITURES				
Principal Payments	170,000	118,000	125,000	Principal Payment Due In 2026
Interest Payments	79,151	72,050	65,975	Interest Payments Due In 2026
Additional Principal Payments	55,000	0	0	Additional Principal Payments
Bond Redemption	0	1,025	1,000	Estimated Excess Debt Collections
Total Expenditures	\$304,151	\$191,075	\$191,975	
Excess/ (Shortfall)	\$46,437	\$0	\$0	

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 1/1/25	\$0	2014 Bond Was Refinanced On 6/6/24	

Series 2024 Refunding Bond Information

Original Par Amount =	\$1,500,000	Annual Principal Payments Due:	May 1st
Interest Rate =	5.00%	May 1st	May 1st & November 1st
Issue Date =	June 2024	Annual Interest Payments Due:	
Maturity Date =	May 2034	May 1st & November 1st	
Par Amount As Of 1/1/25	\$1,500,000		

DETAILED FINAL DEBT SERVICE FUND (SERIES 2019) BUDGET
CENTURY GARDENS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	5,057	400	1,000	Projected Interest For 2025/2026
NAV Tax Collection	111,771	111,350	111,350	Maximum Debt Service Collection
Total Revenues	\$116,828	\$111,750	\$112,350	
EXPENDITURES				
Principal Payments	32,000	35,000	36,000	Principal Payment Due In 2026
Interest Payments	77,948	76,010	74,541	Interest Payments Due In 2026
Bond Redemption	0	740	1,809	Estimated Excess Debt Collections
Total Expenditures	\$109,948	\$111,750	\$112,350	
Excess/ (Shortfall)	\$6,880	\$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 1/1/25 =	\$1,577,000		

Century Gardens Community Development District Assessment Comparison

	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Assessment Before Discount*	Fiscal Year 2025/2026 Projected Assessment Before Discount*
Administrative	\$169.23	\$177.31	\$177.28	\$172.85
Maintenance	\$159.54	\$151.34	\$151.34	\$155.70
<u>Series 2014/2024 Debt</u>	<u>\$1,055.05</u>	<u>\$1,055.05</u>	<u>\$615.65</u>	<u>\$615.65</u>
Total For Original Units	\$1,383.82	\$1,383.70	\$944.27	\$944.20
Administrative	\$169.23	\$177.31	\$177.28	\$172.85
Maintenance	\$159.54	\$151.34	\$151.34	\$155.70
<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	\$1,469.64	\$1,469.52	\$1,469.49	\$1,469.42
Administrative	\$169.23	\$177.31	\$177.28	\$172.85
Maintenance	\$159.54	\$151.34	\$151.34	\$155.70
<u>Series 2019 Debt</u>	<u>\$1,363.64</u>	<u>\$1,363.64</u>	<u>\$1,363.64</u>	<u>\$1,363.64</u>
Total For Lennar Expansion Units	\$1,692.41	\$1,692.29	\$1,692.26	\$1,692.19

* 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 for FY 20, 21 & 22 was \$255.31 (\$240.00 before discounts and fees).