

Century Gardens At Tamiami
Community Development District

**Amended Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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AMENDED FINAL BUDGET
CENTURY GARDENS AT TAMiami COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
REVENUES			
Administrative Assessments	51,820	52,631	52,631
Maintenance Assessments	38,926	38,926	38,926
Debt Assessments - Series 2014	426,755	439,183	439,183
Debt Assessments - Series 2016	433,803	433,167	433,167
Debt Assessments - Series 2017	0	13,411	13,411
Debt Assessments - Series 2018	0	0	0
Other Revenues	0	1,675	1,675
Other Revenues - Clubhouse	0	20,000	0
Interest Income	420	502	502
TOTAL REVENUES	\$ 951,724	\$ 999,495	\$ 979,495
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	1,500	0	0
Payroll Taxes (Employer)	115	0	0
Management	29,616	29,616	29,616
Legal	9,000	14,000	11,626
Assessment Roll	7,500	7,500	7,500
Audit Fees	3,400	3,400	3,400
Arbitrage Rebate Fee (Series 2014)	650	650	0
Arbitrage Rebate Fee (Series 2007/2016)	650	650	650
Insurance	6,150	5,750	5,750
Legal Advertisements	850	1,900	1,536
Miscellaneous	900	1,300	1,100
Postage	325	525	508
Office Supplies	550	1,425	1,375
Dues & Subscriptions	175	175	175
Trustee Fee (Series 2014)	4,500	4,500	4,500
Trustee Fee (Series 2016)	3,750	3,709	3,709
Continuing Disclosure Fee (Series 2014)	500	350	350
Continuing Disclosure Fee (Series 2016)	500	350	350
Continuing Disclosure Fee (Series 2017)	0	350	350
Website Management	1,500	1,500	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 72,131	\$ 77,650	\$ 73,995
MAINTENANCE EXPENDITURES			
Engineering - Annual Report/Inspections	1,750	1,380	1,380
Park Maintenance - Lawn & Landscape Service (Includes Mulch)	15,000	8,500	6,265
Street/Roadway & Stormwater System Maintenance	6,000	3,000	1,905
Irrigation System Pump Station Maintenance	2,400	2,500	1,365
FPL Power	1,800	0	0
Entrance Feature(s) Signage Maintenance	3,600	500	0
Field Operation Management	840	840	840
Miscellaneous Maintenance	5,200	2,500	451
TOTAL MAINTENANCE EXPENDITURES	\$ 36,590	\$ 19,220	\$ 12,206
TOTAL CLUBHOUSE EXPENDITURES	\$ -	\$ 20,000	\$ 4,447
TOTAL EXPENDITURES	\$ 108,721	\$ 116,870	\$ 90,648
REVENUES LESS EXPENDITURES	\$ 843,003	\$ 882,625	\$ 888,847
Bond Payments - Series 2014	(401,150)	(412,618)	(412,618)
Bond Payments - Series 2016	(407,775)	(418,512)	(418,512)
Bond Payments - Series 2017	0	(13,411)	(13,411)
Bond Payments - Series 2018	0	0	0
BALANCE	\$ 34,078	\$ 38,084	\$ 44,306
County Appraiser & Tax Collector Fee	(19,026)	(9,272)	(9,272)
Discounts For Early Payments	(38,052)	(36,245)	(36,245)
EXCESS/ (SHORTFALL)	\$ (23,000)	\$ (7,433)	\$ (1,211)
Carryover From Prior Year	23,000	23,000	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (30,433)	\$ (1,211)

FUND BALANCE AS OF 9/30/17	
FY 2017/2018 ACTIVITY	
FUND BALANCE AS OF 9/30/18	

\$222,058
(\$7,433)
\$214,625

Notes

Carryover From Prior Year Of \$23,000 was used to reduce Fiscal Year 2017/2018 Assessments.
Carryover From Prior Year Of \$27,700 to be used to reduce Fiscal Year 2018/2019 Assessments.

AMENDED FINAL BUDGET
CENTURY GARDENS AT TAMiami COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND (SERIES 2014 - EXPANSION AREA)
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
REVENUES			
Interest Income	25	4,388	4,388
NAV Tax Collection	401,125	412,618	412,618
Total Revenues	\$ 401,150	\$ 417,006	\$ 417,006
EXPENDITURES			
Principal Payments	115,000	110,000	110,000
Interest Payments	286,150	288,350	288,350
Total Expenditures	\$ 401,150	\$ 398,350	\$ 398,350
Net Excess/ (Shortfall)	\$ -	\$ 18,656	\$ 18,656

FUND BALANCE AS OF 9/30/17	\$384,873
FY 2017/2018 ACTIVITY	\$18,656
FUND BALANCE AS OF 9/30/18	\$403,529

Notes

Reserve Fund Balance = \$101,419*. Revenue Fund Balance = \$302,101*.

Revenue Fund Account Balance To Be Used To Make 11/1/18 Principal Payment Of \$115,000

And Interest Payment Of \$143,075.

* Approximate Amounts

Series 2014 Bond Information

Original Par Amount =	\$6,175,000	Annual Principal Payments Due:
Interest Rate =	4.00% - 5.00%	November 1st
Issue Date =	September 2014	Annual Interest Payments Due:
Maturity Date =	November 2044	May 1st & November 1st
Par Amount As Of 9/30/18 =	\$5,905,000	

AMENDED FINAL BUDGET
CENTURY GARDENS AT TAMIAMI COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND (SERIES 2016 - ORIGINAL UNITS)
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
REVENUES			
Interest Income (2016)	25	780	780
NAV Tax Collection	407,775	418,512	418,512
Total Revenues	\$ 407,800	\$ 419,292	\$ 419,292
EXPENDITURES			
Principal Payments (2016)	210,000	210,000	210,000
Interest Payments (2016)	197,800	199,900	199,900
Total Expenditures	\$ 407,800	\$ 409,900	\$ 409,900
Net Excess/ (Shortfall)	\$ -	\$ 9,392	\$ 9,392

FUND BALANCE AS OF 9/30/17	\$322,365
FY 2017/2018 ACTIVITY	\$9,392
FUND BALANCE AS OF 9/30/18	\$331,757

Notes

Reserve Fund Balance = \$207,151*. Revenue Fund Balance = \$124,605*.

Revenue Fund Account Balance To Be Used To Make 11/1/18 Interest Payment Of \$97,850.

* Approximate Amounts

Series 2016 Bond Refunding Information

Original Par Amount =	\$5,860,000	Annual Principal Payments Due:
Interest Rate =	2.00% - 4.25%	May 1st
Issue Date =	August 2016	Annual Interest Payments Due:
Maturity Date =	May 2037	May 1st & November 1st
Par Amount As Of 9/30/18 =	\$5,480,000	

AMENDED FINAL BUDGET
CENTURY GARDENS AT TAMiami COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND (SERIES 2017 - TOWNHOMES)
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
REVENUES			
Interest Income (2017)	0	92	92
Debt Service Bond Proceeds (2017)	0	9,976	9,976
Payment By Developer	0	13,411	13,411
NAV Tax Collection	0	0	0
Total Revenues	\$ -	\$ 23,479	\$ 23,479
EXPENDITURES			
Principal Payments (2017)	0	0	0
Interest Payments (2017)	0	13,411	13,411
Total Expenditures	\$ -	\$ 13,411	\$ 13,411
Net Excess/ (Shortfall)	\$ -	\$ 10,068	\$ 10,068

FUND BALANCE AS OF 9/30/17	\$0
FY 2017/2018 ACTIVITY	\$10,068
FUND BALANCE AS OF 9/30/18	\$10,068

Notes

Reserve Fund Balance = \$10,043*. Revenue Fund Balance = \$25*.
 12/15/2018 Principal (\$12,000) & Interest (\$13,874) Payment
 To Be Funded By Developer Contribution.
 Capital Projects Debt Proceeds = \$640,024. Total Debt Proceeds = \$650,000.
 FY 2017/2018 Capital Outlays = \$510,412.
 FY 2017/2018 Cost Of Issuance Expenditures = \$104,031.
 * Approximate Amounts

Series 2017 Bond Information

Original Par Amount =	\$650,000	Annual Principal Payments Due:
Interest Rate =	2.00% - 4.25%	December 15th
Issue Date =	December 2017	Annual Interest Payments Due:
Maturity Date =	December 2047	June 15th & December 15th
Par Amount As Of 9/30/18 =	\$650,000	

AMENDED FINAL BUDGET
CENTURY GARDENS AT TAMiami COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND (SERIES 2018 - CLUBHOUSE)
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
REVENUES			
Interest Income (2018)	0	0	0
Debt Service Bond Proceeds (2018)	0	173,165	173,165
NAV Tax Collection	0	0	0
Total Revenues	\$ -	\$ 173,165	\$ 173,165
EXPENDITURES			
Principal Payments (2018)	0	0	0
Interest Payments (2018)	0	0	0
Total Expenditures	\$ -	\$ -	\$ -
Net Excess/ (Shortfall)	\$ -	\$ 173,165	\$ 173,165

FUND BALANCE AS OF 9/30/17	\$0
FY 2017/2018 ACTIVITY	\$173,165
FUND BALANCE AS OF 9/30/18	\$173,165

Notes

Reserve Fund Balance = \$10,043*. Revenue Fund Balance = \$25*.
 11/1/2018 Interest Payment Of \$29,493
 To Be Funded By Capitalized Interest.
 Capital Projects Debt Proceeds = \$4,676,835. Total Debt Proceeds = \$4,850,000.
 FY 2017/2018 Capital Outlays (Including Clubhouse) = \$4,263,717.
 FY 2017/2018 Cost Of Issuance Expenditures = \$297,250.
 * Approximate Amounts

Series 2018 Bond Information

Original Par Amount =	\$4,850,000	Annual Principal Payments Due:
Interest Rate =	3.00% - 4.25%	November 1st
Issue Date =	September 2018	Annual Interest Payments Due:
Maturity Date =	November 2048	May 1st & November 1st
Par Amount As Of 9/30/18 =	\$4,850,000	