

Century Gardens At Tamiami
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 CLUBHOUSE BUDGET**
- III AMENDED FINAL DEBT SERVICE FUND BUDGET (SERIES 2014)**
- IV AMENDED FINAL DEBT SERVICE FUND BUDGET (SERIES 2016)**
- V AMENDED FINAL DEBT SERVICE FUND BUDGET (SERIES 2017)**
- VI AMENDED FINAL DEBT SERVICE FUND BUDGET (SERIES 2018)**

AMENDED FINAL BUDGET
CENTURY GARDENS AT TAMiami 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
REVENUES			
Administrative Assessments	48,638	53,258	53,258
Maintenance Assessments	46,330	46,330	46,330
Clubhouse O&M Assessments	343,994	343,994	343,994
Debt Assessments - Series 2014 (Expansion Units)	431,583	431,584	431,584
Debt Assessments - Series 2016 (Original Units)	439,191	437,192	437,192
Debt Assessments - Series 2017 (Townhomes)	42,452	42,453	42,453
Debt Assessments - Series 2018 (Clubhouse)	305,685	305,685	305,685
Other Revenues	0	0	0
Other Revenues - Clubhouse	0	1,480	1,480
Interest Income	480	1,291	1,291
TOTAL REVENUES	\$ 1,658,353	\$ 1,663,267	\$ 1,663,267
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	1,500	0	0
Payroll Taxes (Employer)	115	0	0
Management	31,020	31,020	31,020
Legal	12,000	14,978	14,978
Assessment Roll	7,500	7,500	7,500
Audit Fees	6,000	5,100	5,100
Arbitrage Rebate Fees	1,300	1,300	650
Insurance	4,750	6,038	6,038
Legal Advertisements	800	850	620
Miscellaneous	900	1,200	862
Postage	325	290	279
Office Supplies	600	425	396
Dues & Subscriptions	175	175	175
Trustee Fees	16,000	15,959	15,959
Continuing Disclosure Fees	1,400	1,400	1,400
Website Management	2,000	2,000	2,000
Administrative Contingency	1,200	600	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 87,585	\$ 88,835	\$ 86,977
MAINTENANCE EXPENDITURES			
Engineering - Annual Report/Inspections	1,750	1,145	1,145
Park Landscaping Maintenance (Includes Mulch)	15,000	13,000	11,971
Park Maintenance	5,000	500	0
Street/Roadway & Stormwater System Maintenance	6,000	6,000	6,000
Irrigation System Pump Station Maintenance	2,400	500	0
FPL Power	1,800	0	0
Entrance Feature(s) Signage Maintenance	3,600	500	0
Field Operation Management	1,200	1,200	1,200
General Maintenance	5,600	1,500	0
Maintenance Contingency	1,200	600	0
TOTAL MAINTENANCE EXPENDITURES	\$ 43,550	\$ 24,945	\$ 20,316
TOTAL CLUBHOUSE EXPENDITURES	\$ 323,354	\$ 272,711	248,831
TOTAL EXPENDITURES	\$ 454,489	\$ 386,491	\$ 356,124
REVENUES LESS EXPENDITURES	\$ 1,203,864	\$ 1,276,776	\$ 1,307,143
Bond Payments - Series 2014 (Expansion Units)	(405,688)	(411,690)	(411,690)
Bond Payments - Series 2016 (Original Units)	(412,839)	(416,618)	(416,618)
Bond Payments - Series 2017 (Townhomes)	(39,905)	(40,432)	(40,432)
Bond Payments - Series 2018 (Clubhouse)	(287,344)	(291,573)	(291,573)
BALANCE	\$ 58,088	\$ 116,463	\$ 146,830
County Appraiser & Tax Collector Fee	(33,158)	(15,985)	(15,985)
Discounts For Early Payments	(66,315)	(61,014)	(61,014)
EXCESS/ (SHORTFALL)	\$ (41,385)	\$ 39,464	\$ 69,831
Carryover From Prior Year	41,385	41,385	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 80,849	\$ 69,831

FUND BALANCE AS OF 9/30/19	
FY 2019/2020 ACTIVITY	
FUND BALANCE AS OF 9/30/20	
LESS PROJECTED CLUBHOUSE RESERVE AS OF 9/30/20	
OPERATING FUND BALANCE AS OF 9/30/20	

	\$354,368
	\$39,464
	\$393,832
	\$201,680
	\$192,152

Notes

Carryover From Prior Year Of \$41,385 was used to reduce Fiscal Year 2019/2020 Assessments.
Carryover From Prior Year Of \$44,940 to be used to reduce Fiscal Year 2020/2021 Assessments.

AMENDED FINAL BUDGET
CENTURY GARDENS AT TAMiami COMMUNITY DEVELOPMENT DISTRICT
CLUBHOUSE
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
CLUBHOUSE REVENUES			
Clubhouse - O&M Assessments	343,994	343,994	343,994
Clubhouse - Rentals	0	700	700
Clubhouse - Key Fobs	0	420	420
Other Revenue - Clubhouse	0	360	360
Total Clubhouse Revenues	\$ 343,994	\$ 345,474	\$ 345,474
CLUBHOUSE OPERATIONS & MAINTENANCE EXPENDITURES			
Access Control	750	125	91
Alarm Monitoring	2,000	1,000	684
Gym Equipment Maintenance	6,000	1,250	737
Cable & Internet Service	2,400	2,788	2,788
FPL Power	17,000	8,949	8,949
General Maintenance & Repairs	18,000	15,000	10,916
Insurance - Property/Casualty/Liability	19,100	12,365	12,365
Irrigation Repairs & Maintenance	2,000	1,000	600
Janitorial Services & Supplies	30,000	11,000	9,090
Landscape Maintenance (Mulch & Plant Replacement)	23,200	22,000	21,084
Management Fees (Castle)	15,000	11,724	11,724
Office & Kitchen Supplies	1,800	1,793	1,793
Payroll - Club Staff	114,744	113,442	109,442
Pest Control - Interior & Exterior	1,200	1,200	900
Pool & Spa Maintenance	24,000	37,000	34,755
Printing & Postage	500	0	0
Property Taxes	6,000	0	0
Resident Social Expense	6,000	1,075	1,075
Telephone	1,500	0	0
Trash Collection	1,000	0	0
Water & Sewer	4,200	2,500	1,270
Computer Services	2,500	2,000	1,545
Security	15,000	13,000	11,285
Oversight & Financial Management	6,000	6,000	6,000
Contingency	18,000	7,500	1,738
TOTAL CLUBHOUSE OPERATIONS & MAINTENANCE EXPENDITURES	\$ 337,894	\$ 272,711	\$ 248,831
Clubhouse Revenues Less Expenditures	\$ 6,100	\$ 72,763	\$ 96,643
County Appraiser & Tax Collector Fee	(6,811)	(3,306)	(3,306)
Discounts For Early Payments	(13,829)	(12,691)	(12,691)
Excess/ (Shortfall)	\$ (14,540)	\$ 56,766	\$ 80,646
Carryover From Prior Year	14,540	14,540	0
Net Excess/ (Shortfall)	\$ -	\$ 71,306	\$ 80,646

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

\$144,914
\$56,766
\$201,680

Notes

Discounts and Fees Actual Amounts Estimated As
20.8% Of Total District Discounts & Fees.
Carryover From Prior Year Of \$14,540 was used to reduce Fiscal Year 2019/2020 Assessments.
Carryover From Prior Year Of \$61,505 to be used to reduce Fiscal Year 2020/2021 Assessments.

AMENDED FINAL BUDGET
CENTURY GARDENS AT TAMIAMI COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND (SERIES 2014 - EXPANSION AREA)
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
REVENUES			
Interest Income	100	3,092	3,092
NAV Tax Collection	405,688	411,690	411,690
Total Revenues	\$ 405,788	\$ 414,782	\$ 414,782
EXPENDITURES			
Principal Payments	125,000	120,000	120,000
Interest Payments	276,750	278,350	278,350
Bond Redemption	4,038	0	0
Total Expenditures	\$ 405,788	\$ 398,350	\$ 398,350
Net Excess/ (Shortfall)	\$ -	\$ 16,432	\$ 16,432

FUND BALANCE AS OF 9/30/19	\$427,234
FY 2019/2020 ACTIVITY	\$16,432
FUND BALANCE AS OF 9/30/20	\$443,666

Notes

Reserve Fund Balance = \$100,849*. Revenue Fund Balance = \$342,817*.

Revenue Fund Account Balance To Be Used To Make 11/1/20 Bond Payment Of \$262,975 -

Principal Payment: \$125,000 - Interest Payment: \$137,975.

* 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 9/30/20 =	\$5,650,000	

AMENDED FINAL BUDGET
CENTURY GARDENS AT TAMIAMI COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND (SERIES 2016 - ORIGINAL UNITS)
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
REVENUES			
Interest Income (2016)	100	311	311
NAV Tax Collection	412,839	416,618	416,618
Total Revenues	\$ 412,939	\$ 416,929	\$ 416,929
EXPENDITURES			
Principal Payments (2016)	220,000	220,000	220,000
Interest Payments (2016)	189,200	191,088	191,088
Bond Redemption	3,739	15,000	15,000
Total Expenditures	\$ 412,939	\$ 426,088	\$ 426,088
Net Excess/ (Shortfall)	\$ -	\$ (9,159)	\$ (9,159)

FUND BALANCE AS OF 9/30/19	\$356,508
FY 2019/2020 ACTIVITY	(\$9,159)
FUND BALANCE AS OF 9/30/20	\$347,349

Notes

Reserve Fund Balance = \$207,974*. Revenue Fund Balance = \$139,375*.
Revenue Fund Account Balance To Be Used To Make 11/1/20 Interest Payment Of \$93,188.
* 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 9/30/20 =	\$5,030,000	

AMENDED FINAL BUDGET
CENTURY GARDENS AT TAMiami COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND (SERIES 2017 - TOWNHOMES)
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
REVENUES			
Interest Income (2017)	25	323	323
Payment By Developer	0	40,432	40,432
NAV Tax Collection	39,905	0	0
Total Revenues	\$ 39,930	\$ 40,755	\$ 40,755
EXPENDITURES			
Principal Payments (2017)	12,000	12,000	12,000
Interest Payments (2017)	26,938	27,140	27,140
Bond Redemption	992	0	0
Total Expenditures	\$ 39,930	\$ 39,140	\$ 39,140
Net Excess/ (Shortfall)	\$ -	\$ 1,615	\$ 1,615

FUND BALANCE AS OF 9/30/19	\$38,611
FY 2019/2020 ACTIVITY	\$1,615
FUND BALANCE AS OF 9/30/20	\$40,226

Notes

Reserve Fund Balance = \$9,986*. Revenue Fund Balance = \$30,240*.
Revenue Fund Account Balance To Be Used To Make 12/15/20 Bond Payment Of \$25,469 -
Principal Payment: \$12,000 - Interest Payment: \$13,469.
* 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 9/30/20 =	\$626,000	

AMENDED FINAL BUDGET
CENTURY GARDENS AT TAMiami COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND (SERIES 2018 - CLUBHOUSE)
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
REVENUES			
Interest Income (2018)	25	2,554	2,554
NAV Tax Collection	287,344	291,573	291,573
Total Revenues	\$ 287,369	\$ 294,127	\$ 294,127
EXPENDITURES			
Principal Payments (2018)	95,000	90,000	90,000
Interest Payments (2018)	190,344	191,694	191,694
Bond Redemption	2,025	0	0
Total Expenditures	\$ 287,369	\$ 281,694	\$ 281,694
Net Excess/ (Shortfall)	\$ -	\$ 12,433	\$ 12,433

FUND BALANCE AS OF 9/30/19	\$345,029
FY 2019/2020 ACTIVITY	\$12,433
FUND BALANCE AS OF 9/30/20	\$357,462

Notes

Reserve Fund Balance = \$143,812*. Revenue Fund Balance = \$213,650*.
Revenue Fund Account Balance To Be Used To Make 11/1/19 Bond Payment Of \$190,172 -
Principal Payment: \$95,000 - Interest Payment: \$95,172.
* 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 9/30/20 =	\$4,760,000	