

Valencia Acres
Community Development District

**Proposed Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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PROPOSED BUDGET
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
O & M Assessments	45,856
Debt Assessments	101,323
Interest Income	120
TOTAL REVENUES	\$ 147,299
EXPENDITURES	
Engineering/Inspections	1,000
Management	15,000
Legal	7,000
Assessment Roll	4,000
Audit Fees	3,400
Insurance	6,200
Legal Advertisements	650
Miscellaneous	475
Postage	175
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	2,650
Continuing Disclosure Fee	350
Website Management	1,750
TOTAL EXPENDITURES	\$ 43,225
REVENUES LESS EXPENDITURES	\$ 104,074
Bond Payments	(95,244)
Balance	\$ 8,830
County Appraiser & Tax Collector Fee	(2,943)
Discounts For Early Payments	(5,887)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
O & M Assessments	46,845	45,996	45,856	Expenditures Less Interest & Carryover/.94
Debt Assessments	101,399	101,423	101,323	Bond Payments/.94
Interest Income	124	120	120	Projected At \$10 Per Month
TOTAL REVENUES	\$ 148,368	\$ 147,539	\$ 147,299	
EXPENDITURES				
Engineering/Inspections	0	1,000	1,000	No Change From 2019/2020 Budget
Management	15,000	15,000	15,000	No Change From 2019/2020 Budget
Legal	6,565	7,000	7,000	No Change From 2019/2020 Budget
Assessment Roll	4,000	4,000	4,000	No Change From 2019/2020 Budget
Audit Fees	3,200	3,300	3,400	Accepted Amount For 2019/2020 Audit
Insurance	5,000	6,356	6,200	Insurance Estimate
Legal Advertisements	503	650	650	No Change From 2019/2020 Budget
Miscellaneous	143	500	475	\$25 Decrease From 2019/2020 Budget
Postage	94	175	175	No Change From 2019/2020 Budget
Office Supplies	260	400	400	No Change From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fee	2,500	2,700	2,650	\$50 Decrease From 2019/2020 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2019/2020 Budget
Website Management	1,500	1,750	1,750	No Change From 2019/2020 Budget
TOTAL EXPENDITURES	\$ 39,290	\$ 43,356	\$ 43,225	
REVENUES LESS EXPENDITURES	\$ 109,078	\$ 104,183	\$ 104,074	
Bond Payments	(96,803)	(95,338)	(95,244)	2021 P & I Payments Less Earned Interest
Balance	\$ 12,275	\$ 8,845	\$ 8,830	
County Appraiser & Tax Collector Fee	(1,429)	(2,948)	(2,943)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(5,273)	(5,897)	(5,887)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 5,573	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 5,573	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET

VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021

OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Interest Income	938	25	25	Projected Interest For 2020/2021
NAV Tax Collection	95,726	95,388	95,244	2021 P & I Payments Less Earned Interest
Total Revenues	\$ 96,664	\$ 95,413	\$ 95,269	
EXPENDITURES				
Principal Payments	55,136	57,093	59,119	Principal Payment Due In 2021
Interest Payments	41,200	38,320	36,150	Interest Payments Due In 2021
Total Expenditures	\$ 96,336	\$ 95,413	\$ 95,269	
Excess/ (Shortfall)	\$ 328	\$ -	\$ -	

Series 2016 Bond Refunding Information

Original Par Amount =	\$1,265,410	Annual Principal Payments Due =	May 1st
Interest Rate =	3.5% - 5.8%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	July 2016		
Maturity Date =	May 2034		

Par Amount As Of 1/1/20 = \$1,105,605

Valencia Acres Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	2017 through 2025 Debt Service Assessment Before Discount*	2026 through 2034 Debt Service Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Projected Assessment Before Discount*
O & M	\$ -	\$ -	\$ -	\$ 324.39	\$ 322.37	\$ 319.42	\$ 318.45
Debt	\$ -	\$ 704.84	\$ 809.51	\$ 704.84	\$ 704.84	\$ 704.84	\$ 704.84
Total	\$ 1,187.50	\$ 704.84	\$ 809.51	\$ 1,029.23	\$ 1,027.21	\$ 1,024.26	\$ 1,023.29

* Assessments Include the Following :

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- 4% Discount for Early Payments
 - 1% County Tax Collector Fee
 - 1% County Property Appraiser Fee

Community Information:

Total Units 144