

Valencia Acres
Community Development District

**Amended Final Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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AMENDED FINAL BUDGET
VALENCIA ACRES 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 | | | |
| O & M Assessments | 45,996 | 46,319 | 46,319 |
| Debt Assessments | 101,423 | 101,497 | 101,497 |
| Interest Income | 120 | 100 | 99 |
| | | | |
| TOTAL REVENUES | \$ 147,539 | \$ 147,916 | \$ 147,915 |
| EXPENDITURES | | | |
| Engineering/Inspections | 1,000 | 0 | 0 |
| Management | 15,000 | 15,000 | 15,000 |
| Legal | 7,000 | 7,000 | 5,135 |
| Assessment Roll | 4,000 | 4,000 | 4,000 |
| Audit Fees | 3,300 | 3,300 | 3,300 |
| Insurance | 6,356 | 5,251 | 5,251 |
| Legal Advertisements | 650 | 750 | 465 |
| Miscellaneous | 500 | 500 | 89 |
| Postage | 175 | 60 | 56 |
| Office Supplies | 400 | 120 | 107 |
| Dues & Subscriptions | 175 | 175 | 175 |
| Trustee Fee | 2,700 | 2,500 | 2,500 |
| Continuing Disclosure Fee | 350 | 350 | 350 |
| Website Management | 1,750 | 1,750 | 1,750 |
| TOTAL EXPENDITURES | \$ 43,356 | \$ 40,756 | \$ 38,178 |
| | | | |
| REVENUES LESS EXPENDITURES | \$ 104,183 | \$ 107,160 | \$ 109,737 |
| | | | |
| Bond Payments | (95,338) | (96,887) | (96,887) |
| | | | |
| BALANCE | \$ 8,845 | \$ 10,273 | \$ 12,850 |
| | | | |
| County Appraiser & Tax Collector Fee | (2,948) | (1,424) | (1,424) |
| Discounts For Early Payments | (5,897) | (5,278) | (5,278) |
| | | | |
| EXCESS/ (SHORTFALL) | \$ - | \$ 3,571 | \$ 6,148 |
| | | | |
| Carryover From Prior Year | 0 | 0 | 0 |
| | | | |
| NET EXCESS/ (SHORTFALL) | \$ - | \$ 3,571 | \$ 6,148 |

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

| |
|----------|
| \$75,406 |
| \$3,571 |
| \$78,977 |

AMENDED FINAL BUDGET
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE 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 | | | |
| Interest Income | 25 | 256 | 255 |
| NAV Tax Collection | 95,388 | 96,887 | 96,887 |
| Total Revenues | \$ 95,413 | \$ 97,143 | \$ 97,142 |
| | | | |
| EXPENDITURES | | | |
| Principal Payments | 57,093 | 57,093 | 57,093 |
| Interest Payments | 38,320 | 39,336 | 39,336 |
| | | | |
| Total Expenditures | \$ 95,413 | \$ 96,429 | \$ 96,429 |
| | | | |
| Excess/ (Shortfall) | \$ - | \$ 714 | \$ 713 |

| | |
|----------------------------|----------|
| FUND BALANCE AS OF 9/30/19 | \$28,184 |
| FY 2019/2020 ACTIVITY | \$714 |
| FUND BALANCE AS OF 9/30/20 | \$28,898 |

Notes

Revenue Fund Balance = \$28,898*.

Revenue Fund Balance To Be Used To Make 11/1/2020 Interest Payment Of \$18,757.

* Approximate Amounts

Series 2016 Bond Refunding Information

| | | |
|----------------------------|-------------|--------------------------------|
| Original Par Amount = | \$1,265,410 | Annual Principal Payments Due: |
| Interest Rate = | 3.5% - 5.8% | May 1st |
| Issue Date = | July 2016 | Annual Interest Payments Due: |
| Maturity Date = | May 2034 | May 1st & November 1st |
| Par Amount As Of 9/30/20 = | \$1,048,512 | |