

Valencia Acres  
Community Development District

**Final Budget For  
Fiscal Year 2021/2022  
October 1, 2021 - September 30, 2022**

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**FINAL BUDGET**  
**VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	<b>FISCAL YEAR 2021/2022 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	45,856
Debt Assessments	101,283
Interest Income	120
<b>TOTAL REVENUES</b>	<b>\$ 147,259</b>
<b>EXPENDITURES</b>	
Engineering/Inspections	1,000
Management	15,000
Legal	7,000
Assessment Roll	4,000
Audit Fees	3,500
Insurance	6,200
Legal Advertisements	650
Miscellaneous	450
Postage	175
Office Supplies	375
Dues & Subscriptions	175
Trustee Fee	2,600
Continuing Disclosure Fee	350
Website Management	1,750
<b>TOTAL EXPENDITURES</b>	<b>\$ 43,225</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 104,034</b>
Bond Payments	(95,206)
<b>Balance</b>	<b>\$ 8,828</b>
County Appraiser & Tax Collector Fee	(2,943)
Discounts For Early Payments	(5,885)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 0</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 0</b>

**DETAILED FINAL BUDGET**  
**VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	46,320	45,856	45,856	Expenditures Less Interest & Carryover/.94
Debt Assessments	101,497	101,323	101,283	Bond Payments/.94
Interest Income	106	120	120	Projected At \$10 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 147,923</b>	<b>\$ 147,299</b>	<b>\$ 147,259</b>	
<b>EXPENDITURES</b>				
Engineering/Inspections	0	1,000	1,000	No Change From 2020/2021 Budget
Management	15,000	15,000	15,000	No Change From 2020/2021 Budget
Legal	5,935	7,000	7,000	No Change From 2020/2021 Budget
Assessment Roll	4,000	4,000	4,000	No Change From 2020/2021 Budget
Audit Fees	3,300	3,400	3,500	Accepted Amount For 2020/2021 Audit
Insurance	5,251	6,200	6,200	Insurance Estimate
Legal Advertisements	465	650	650	No Change From 2020/2021 Budget
Miscellaneous	89	475	450	\$25 Decrease From 2020/2021 Budget
Postage	56	175	175	No Change From 2020/2021 Budget
Office Supplies	106	400	375	\$25 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	2,500	2,650	2,600	\$50 Decrease From 2020/2021 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2020/2021 Budget
Website Management	1,750	1,750	1,750	No Change From 2020/2021 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 38,977</b>	<b>\$ 43,225</b>	<b>\$ 43,225</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 108,946</b>	<b>\$ 104,074</b>	<b>\$ 104,034</b>	
Bond Payments	(96,887)	(95,244)	(95,206)	2022 P & I Payments Less Earned Interest
<b>Balance</b>	<b>\$ 12,059</b>	<b>\$ 8,830</b>	<b>\$ 8,828</b>	
County Appraiser & Tax Collector Fee	(1,424)	(2,943)	(2,943)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(5,278)	(5,887)	(5,885)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 5,357</b>	<b>\$ -</b>	<b>\$ 0</b>	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 5,357</b>	<b>\$ -</b>	<b>\$ 0</b>	

# DETAILED FINAL DEBT SERVICE BUDGET

VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2021/2022

OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020  ACTUAL	FISCAL YEAR 2020/2021  BUDGET	FISCAL YEAR 2021/2022  BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	255	25	25	Projected Interest For 2021/2022
NAV Tax Collection	96,887	95,244	95,206	2022 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 97,142</b>	<b>\$ 95,269</b>	<b>\$ 95,231</b>	
<b>EXPENDITURES</b>				
Principal Payments	57,093	59,119	61,217	Principal Payment Due In 2022
Interest Payments	39,336	36,150	34,015	Interest Payments Due In 2022
<b>Total Expenditures</b>	<b>\$ 96,429</b>	<b>\$ 95,269</b>	<b>\$ 95,231</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 714</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 1/1/21 = \$1,048,512

## 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 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Projected Assessment Before Discount*
O & M	\$ -	\$ -	\$ -	\$ 322.37	\$ 319.42	\$ 318.45	\$ 318.45
Debt	\$ -	\$ 704.84	\$ 809.51	\$ 704.84	\$ 704.84	\$ 704.84	\$ 704.84
<b>Total</b>	<b>\$ 1,187.50</b>	<b>\$ 704.84</b>	<b>\$ 809.51</b>	<b>\$ 1,027.21</b>	<b>\$ 1,024.26</b>	<b>\$ 1,023.29</b>	<b>\$ 1,023.29</b>

\* 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:

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Total Units 144