

Valencia Acres
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O & M Assessments	45,798
Debt Assessments	101,283
Interest Income	480
TOTAL REVENUES	\$ 147,561
EXPENDITURES	
Supervisor Fees	4,000
Payroll Taxes (Employer)	305
Engineering/Inspections	1,000
Management	15,000
Legal	7,000
Assessment Roll	4,000
Audit Fees	3,400
Insurance	7,100
Legal Advertisements	1,500
Miscellaneous	375
Postage	325
Office Supplies	300
Dues & Subscriptions	175
Trustee Fees	2,550
Continuing Disclosure Fee	350
Website Management	1,750
TOTAL EXPENDITURES	\$ 49,130
REVENUES LESS EXPENDITURES	\$ 98,431
Bond Payments	(95,206)
Balance	\$ 3,225
County Appraiser & Tax Collector Fee	(2,942)
Discounts For Early Payments	(5,883)
EXCESS/ (SHORTFALL)	\$ (5,600)
Carryover From Prior Year	5,600
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O & M Assessments	46,140	45,856	45,798	Expenditures Less Interest & Carryover/.94
Debt Assessments	101,497	101,283	101,283	Bond Payments/.94
Interest Income	3,969	240	480	Projected At \$40 Per Month
TOTAL REVENUES	\$ 151,606	\$ 147,379	\$ 147,561	
EXPENDITURES				
Supervisor Fees	0	4,000	4,000	Supervisor Fees
Payroll Taxes (Employer)	0	305	305	Supervisor Fees *7.65%
Engineering/Inspections	0	1,000	1,000	No Change From 2023/2024 Budget
Management	15,000	15,000	15,000	No Change From 2023/2024 Budget
Legal	5,185	7,000	7,000	No Change From 2023/2024 Budget
Assessment Roll	4,000	4,000	4,000	No Change From 2023/2024 Budget
Audit Fees	3,600	3,700	3,400	Accepted Amount For 2023/2024
Insurance	6,134	6,600	7,100	Fiscal Year 2023/2024 Expenditure was \$6,594
Legal Advertisements	654	650	1,500	Costs Will Increase Due To Closing Of The Miami Business Review
Miscellaneous	53	400	375	\$25 Decrease From 2023/2024 Budget
Postage	138	175	325	Mailing Needed In 2025 Due To Assessment Increase
Office Supplies	68	325	300	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fees	2,500	2,550	2,550	No Change From 2023/2024 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2023/2024 Budget
Website Management	1,750	1,750	1,750	No Change From 2023/2024 Budget
TOTAL EXPENDITURES	\$ 39,607	\$ 47,980	\$ 49,130	
REVENUES LESS EXPENDITURES	\$ 111,999	\$ 99,399	\$ 98,431	
Bond Payments	(96,733)	(95,206)	(95,206)	2025 P & I Payments Less Earned Interest
Balance	\$ 15,266	\$ 4,193	\$ 3,225	
County Appraiser & Tax Collector Fee	(1,420)	(2,943)	(2,942)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(5,499)	(5,885)	(5,883)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 8,347	\$ (4,635)	\$ (5,600)	
Carryover From Prior Year	0	4,635	5,600	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 8,347	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET

VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2022/2023	2023/2024	2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	1,851	100	300	Projected Interest For 2024/2025
NAV Tax Collection	96,733	95,136	94,811	2025 P & I Payments Less Earned Interest
Total Revenues	\$ 98,584	\$ 95,236	\$ 95,111	
EXPENDITURES				
Principal Payments	63,389	65,638	67,968	Principal Payment Due In 2025
Interest Payments	33,074	29,598	27,143	Interest Payments Due In 2025
Total Expenditures	\$ 96,463	\$ 95,236	\$ 95,111	
Excess/ (Shortfall)	\$ 2,121	\$ -	\$ -	

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 1/1/24 =	\$864,788		

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 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Projected Assessment Before Discount*
O & M	\$ -	\$ -	\$ -	\$ 318.45	\$ 318.45	\$ 318.45	\$ 318.05
Debt	\$ -	\$ 704.84	\$ 809.51	\$ 704.84	\$ 704.84	\$ 704.84	\$ 704.84
Total	\$ 1,187.50	\$ 704.84	\$ 809.51	\$ 1,023.29	\$ 1,023.29	\$ 1,023.29	\$ 1,022.89

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units	144
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