

Village Walk Of Bonita Springs  
Community Development District

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

# **CONTENTS**

- I FINAL BUDGET**
- II DETAILED FINAL BUDGET**
- III DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2015)**
- IV DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2018)**
- V ASSESSMENT COMPARISON**

**FINAL BUDGET**  
**VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
<b>REVENUES</b>	
O & M ASSESSMENTS	100,052
DEBT ASSESSMENTS - SERIES 2015	397,658
DEBT ASSESSMENTS - SERIES 2018	600,785
OTHER REVENUES	0
INTEREST INCOME	360
<b>TOTAL REVENUES</b>	<b>\$ 1,098,855</b>
<b>EXPENDITURES</b>	
SUPERVISOR FEES	4,000
PAYROLL TAXES	320
ENGINEERING/MAINTENANCE	37,000
MANAGEMENT	40,404
SECRETARIAL	4,200
LEGAL	11,000
ASSESSMENT ROLL	10,000
AUDIT FEES	3,700
ARBITRAGE REBATE FEE - SERIES 2015	650
ARBITRAGE REBATE FEE - SERIES 2018	650
INSURANCE	6,650
LEGAL ADVERTISING	1,600
MISCELLANEOUS	1,000
POSTAGE	575
OFFICE SUPPLIES	775
DUES & SUBSCRIPTIONS	175
WEBSITE MANAGEMENT	2,000
TRUSTEE FEES - SERIES 2015	4,775
TRUSTEE FEES - SERIES 2018	3,900
CONTINUING DISCLOSURE FEE - SERIES 2015	1,000
CONTINUING DISCLOSURE FEE - SERIES 2018	0
<b>TOTAL EXPENDITURES</b>	<b>\$ 134,374</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 964,481</b>
BOND PAYMENTS - SERIES 2015	(377,775)
BOND PAYMENTS - SERIES 2018	(570,746)
<b>BALANCE</b>	<b>\$ 15,960</b>
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(10,984)
DISCOUNTS FOR EARLY PAYMENTS	(43,940)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (38,964)</b>
CARRYOVER FROM PRIOR YEAR	38,964
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

Note: Projected Available Funds Balance As Of 9-30-20 is \$145,000

**DETAILED FINAL BUDGET**  
**VILLAGE WALK OF BONITA SPRINGS 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
<b>REVENUES</b>				
O & M ASSESSMENTS	101,254	100,052	100,052	Expenditures Less Interest & Carryover/.95
DEBT ASSESSMENTS - SERIES 2015	397,680	397,658	397,658	Bond Payments/.95
DEBT ASSESSMENTS - SERIES 2018	600,805	600,785	600,785	Bond Payments/.95
OTHER REVENUES	0	0	0	
INTEREST INCOME	453	360	360	Interest Projected At \$30 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 1,100,192</b>	<b>\$ 1,098,855</b>	<b>\$ 1,098,855</b>	
<b>EXPENDITURES</b>				
SUPERVISOR FEES	1,200	4,000	4,000	Supervisor Fees
PAYROLL TAXES	152	320	320	Projected At 8% Of Supervisor Fees
ENGINEERING/MAINTENANCE MANAGEMENT	9,173	37,000	37,000	Includes Street Testing
SECRETARIAL	38,772	39,504	40,404	CPI Adjustment
LEGAL	4,200	4,200	4,200	No Change From 2019/2020 Budget
ASSESSMENT ROLL	3,742	11,250	11,000	FY 19/20 Expenditure Through Jan 2020 Was \$1,756
AUDIT FEES	10,000	10,000	10,000	As Per Contract
ARBITRAGE REBATE FEE - SERIES 2015	3,500	3,600	3,700	\$100 Increase From 2019/2020 Budget
ARBITRAGE REBATE FEE - SERIES 2018	650	650	650	No Change From 2019/2020 Budget
INSURANCE	650	650	650	No Change From 2019/2020 Budget
LEGAL ADVERTISING	5,250	6,850	6,650	Insurance Estimate
MISCELLANEOUS	1,015	1,600	1,600	No Change From 2019/2020 Budget
POSTAGE	510	1,000	1,000	No Change From 2019/2020 Budget
OFFICE SUPPLIES	118	625	575	\$50 Decrease From 2019/2020 Budget
DUES & SUBSCRIPTIONS	337	800	775	\$25 Decrease From 2019/2020 Budget
WEBSITE MANAGEMENT	175	175	175	No Change From 2019/2020 Budget
TRUSTEE FEES - SERIES 2015	1,500	2,000	2,000	No Change From 2019/2020 Budget
TRUSTEE FEES - SERIES 2018	4,327	4,775	4,775	No Change From 2019/2020 Budget
CONTINUING DISCLOSURE FEE - SERIES 2015	3,709	3,900	3,900	No Change From 2019/2020 Budget
CONTINUING DISCLOSURE FEE - SERIES 2018	1,000	1,000	1,000	No Change From 2019/2020 Budget
	0	1,000	0	Prager Is No Longer Charging For 2018 Bond
<b>TOTAL EXPENDITURES</b>	<b>\$ 89,980</b>	<b>\$ 134,899</b>	<b>\$ 134,374</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,010,212</b>	<b>\$ 963,956</b>	<b>\$ 964,481</b>	
BOND PAYMENTS - SERIES 2015	(381,213)	(377,775)	(377,775)	2021 P& I Payments
BOND PAYMENTS - SERIES 2018	(575,926)	(570,746)	(570,746)	2021 P& I Payments
<b>BALANCE</b>	<b>\$ 53,073</b>	<b>\$ 15,435</b>	<b>\$ 15,960</b>	
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(3,211)	(10,984)	(10,984)	One Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(41,436)	(43,940)	(43,940)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 8,426</b>	<b>\$ (39,489)</b>	<b>\$ (38,964)</b>	
CARRYOVER FROM PRIOR YEAR	0	39,489	38,964	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 8,426</b>	<b>\$ -</b>	<b>\$ -</b>	

Note: Projected Available Funds Balance As Of 9-30-20 is \$145,000

**DETAILED FINAL DEBT SERVICE (SERIES 2015) FUND BUDGET**  
**VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	
<b>REVENUES</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>COMMENTS</b>
Interest Income	6,747	100	100	Projected Interest For 2020/2021
NAV Collection	381,213	377,775	377,775	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 387,960</b>	<b>\$ 377,875</b>	<b>\$ 377,875</b>	
<b>EXPENDITURES</b>				
Principal Payments	210,000	215,000	225,000	Principal Payment Due In 2021
Interest Payments	165,944	157,731	151,044	Interest Payments Due In 2021
Bond Redemption	10,000	5,144	1,831	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 385,944</b>	<b>\$ 377,875</b>	<b>\$ 377,875</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 2,016</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2015 Bond Refunding Information**

Original Par Amount =	\$5,625,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.00% - 3.625%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	January 2015		
Maturity Date =	May 2036		
Par Amount As Of 1/1/2020 =	\$4,780,000		

**DETAILED FINAL DEBT SERVICE (SERIES 2018) FUND BUDGET**  
**VILLAGE WALK OF BONITA SPRINGS 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
<b>REVENUES</b>				
Interest Income	6,317	100	100	Projected Interest For 2020/2021
NAV Collection	575,926	570,746	570,746	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 582,243</b>	<b>\$ 570,846</b>	<b>\$ 570,846</b>	
<b>EXPENDITURES</b>				
Principal Payments	314,000	325,000	335,000	Principal Payment Due In 2021
Interest Payments	260,553	245,066	234,341	Interest Payments Due In 2021
Bond Redemption	0	780	1,505	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 574,553</b>	<b>\$ 570,846</b>	<b>\$ 570,846</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 7,690</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2018 Bond Refunding Information**

Original Par Amount =	\$8,382,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.25% - 5.15%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	January 2018		
Maturity Date =	May 2037		

Par Amount As Of 1/1/2020 = \$7,703,000

## Village Walk Community Development District Assessment Comparison

Lot Size		Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Projected Assessment*
<b>Phases I &amp; 2</b>					
Townhome 26' Cayman	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 494.57	\$ 494.57	\$ 494.57	\$ 494.57
	Total	\$ 555.03	\$ 555.03	\$ 555.03	\$ 555.03
Duplex 36' Capri	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 494.57	\$ 494.57	\$ 494.57	\$ 494.57
	Total	\$ 555.03	\$ 555.03	\$ 555.03	\$ 555.03
Single Family 50' Oakmont	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 581.92	\$ 581.92	\$ 581.92	\$ 581.92
	Total	\$ 642.38	\$ 642.38	\$ 642.38	\$ 642.38
Single Family 60' Carlyle	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 669.25	\$ 669.25	\$ 669.25	\$ 669.25
	Total	\$ 729.71	\$ 729.71	\$ 729.71	\$ 729.71
<b>Phases 3 &amp; 4</b>					
Townhome 26' Cayman	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 600.00	\$ 541.00	\$ 541.00	\$ 541.00
	Total	\$ 660.46	\$ 601.46	\$ 601.46	\$ 601.46
Duplex 36' Capri	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 600.00	\$ 541.00	\$ 541.00	\$ 541.00
	Total	\$ 660.46	\$ 601.46	\$ 601.46	\$ 601.46
Single Family 40' Garden	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 680.00	\$ 611.00	\$ 611.00	\$ 611.00
	Total	\$ 740.46	\$ 671.46	\$ 671.46	\$ 671.46
Single Family 50' Oakmont	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 706.00	\$ 636.00	\$ 636.00	\$ 636.00
	Total	\$ 766.46	\$ 696.46	\$ 696.46	\$ 696.46
Single Family 50' Classic	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 796.00	\$ 719.00	\$ 719.00	\$ 719.00
	Total	\$ 856.46	\$ 779.46	\$ 779.46	\$ 779.46
Single Family 60' Carlyle	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 812.00	\$ 732.00	\$ 732.00	\$ 732.00
	Total	\$ 872.46	\$ 792.46	\$ 792.46	\$ 792.46
Single Family 65' Estate	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 912.00	\$ 821.00	\$ 821.00	\$ 821.00
	Total	\$ 972.46	\$ 881.46	\$ 881.46	\$ 881.46

\* Assessments Include the Following :  
4% Discount for Early Payments  
1% County Tax Collector Costs/Property Appraiser Costs

### Community Information:

Phase I			Maximum Annual Debt Assessment	Bond Prepayments	
No. of Units	Type	Name			
126	Townhome	Cayman	\$ 494.57	1	
356	Duplex	Capri/Carrington	\$ 494.57	4	
195	SF	Oakmont	\$ 581.92	1	
73	SF	Carlyle	\$ 669.25	0	
750				6	
Phase II			Maximum Annual Debt Assessment	Bond Prepayments	Lot Differential Prepayment*
No. of Units	Type	Name			
112	Townhouse	Cayman	\$ 541	0	0
76	Duplex	Capri/Carrington	\$ 541	0	0
307	SF	Garden	\$ 611	0	(133)
127	SF	Oakmont	\$ 636	0	(10)
215	SF	Classic	\$ 719	0	64
33	SF	Carlyle	\$ 732	0	0
74	SF	Estate	\$ 821	0	40
944				0	-39

\* Developer made Bond Prepayment in November 2015 for 39 lot differential (143 Units replaced with 104 Units)

Phase 1	750
Phase 2	905
Total Units	1655