

Village Walk Of Bonita Springs
Community Development District

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

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PROPOSED BUDGET
VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
O & M ASSESSMENTS	100,052
DEBT ASSESSMENTS - SERIES 2015	397,658
DEBT ASSESSMENTS - SERIES 2018	600,785
OTHER REVENUES	0
INTEREST INCOME	360
TOTAL REVENUES	\$ 1,098,855
EXPENDITURES	
SUPERVISOR FEES	4,000
PAYROLL TAXES	320
ENGINEERING/MAINTENANCE	37,000
MANAGEMENT	40,968
SECRETARIAL	4,200
LEGAL	10,500
ASSESSMENT ROLL	10,000
AUDIT FEES	3,700
ARBITRAGE REBATE FEE - SERIES 2015	650
ARBITRAGE REBATE FEE - SERIES 2018	650
INSURANCE	6,500
LEGAL ADVERTISING	2,000
MISCELLANEOUS	1,000
POSTAGE	550
OFFICE SUPPLIES	750
DUES & SUBSCRIPTIONS	175
WEBSITE MANAGEMENT	2,000
TRUSTEE FEES - SERIES 2015	4,700
TRUSTEE FEES - SERIES 2018	3,900
CONTINUING DISCLOSURE FEE	1,000
TOTAL EXPENDITURES	\$ 134,563
REVENUES LESS EXPENDITURES	\$ 964,292
BOND PAYMENTS - SERIES 2015	(377,775)
BOND PAYMENTS - SERIES 2018	(570,746)
BALANCE	\$ 15,771
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(10,984)
DISCOUNTS FOR EARLY PAYMENTS	(43,940)
EXCESS/ (SHORTFALL)	\$ (39,153)
CARRYOVER FROM PRIOR YEAR	39,153
NET EXCESS/ (SHORTFALL)	\$ -

Note: Projected Available Funds Balance As Of 9-30-21 is \$145,000

DETAILED PROPOSED BUDGET
VILLAGE WALK OF BONITA SPRINGS 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
REVENUES				
O & M ASSESSMENTS	101,115	100,052	100,052	Expenditures Less Interest & Carryover/.95
DEBT ASSESSMENTS - SERIES 2015	397,681	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	333	360	360	Interest Projected At \$30 Per Month
TOTAL REVENUES	\$ 1,099,934	\$ 1,098,855	\$ 1,098,855	
EXPENDITURES				
SUPERVISOR FEES	1,800	4,000	4,000	Supervisor Fees
PAYROLL TAXES	138	320	320	Projected At 8% Of Supervisor Fees
ENGINEERING/MAINTENANCE MANAGEMENT	11,048	37,000	37,000	Includes Street Testing
SECRETARIAL	39,504	40,404	40,968	CPI Adjustment
LEGAL	4,200	4,200	4,200	No Change From 2020/2021 Budget
ASSESSMENT ROLL	4,364	11,000	10,500	FY 20/21 Expenditure Through Jan 2021 Was \$544
AUDIT FEES	10,000	10,000	10,000	As Per Contract
ARBITRAGE REBATE FEE - SERIES 2015	3,600	3,700	3,700	No Change From 2020/2021 Budget
ARBITRAGE REBATE FEE - SERIES 2018	650	650	650	No Change From 2020/2021 Budget
INSURANCE	650	650	650	No Change From 2020/2021 Budget
LEGAL ADVERTISING	5,513	6,650	6,500	Insurance Estimate
MISCELLANEOUS	2,951	1,600	2,000	\$400 Increase From 2020/2021 Budget
POSTAGE	785	1,000	1,000	No Change From 2020/2021 Budget
OFFICE SUPPLIES	126	575	550	\$25 Decrease From 2020/2021 Budget
DUES & SUBSCRIPTIONS	387	775	750	\$25 Decrease From 2020/2021 Budget
WEBSITE MANAGEMENT	175	175	175	No Change From 2020/2021 Budget
TRUSTEE FEES - SERIES 2015	2,000	2,000	2,000	No Change From 2020/2021 Budget
TRUSTEE FEES - SERIES 2018	4,327	4,775	4,700	\$75 Decrease From 2020/2021 Budget
CONTINUING DISCLOSURE FEE	3,709	3,900	3,900	No Change From 2020/2021 Budget
TOTAL EXPENDITURES	\$ 96,927	\$ 134,374	\$ 134,563	
REVENUES LESS EXPENDITURES	\$ 1,003,007	\$ 964,481	\$ 964,292	
BOND PAYMENTS - SERIES 2015	(381,179)	(377,775)	(377,775)	2022 P& I Payments
BOND PAYMENTS - SERIES 2018	(575,875)	(570,746)	(570,746)	2022 P& I Payments
BALANCE	\$ 45,953	\$ 15,960	\$ 15,771	
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(3,259)	(10,984)	(10,984)	One Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(41,531)	(43,940)	(43,940)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 1,163	\$ (38,964)	\$ (39,153)	
CARRYOVER FROM PRIOR YEAR	0	38,964	39,153	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 1,163	\$ -	\$ -	

Note: Projected Available Funds Balance As Of 9-30-21 is \$145,000

DETAILED PROPOSED DEBT SERVICE (SERIES 2015) FUND BUDGET
VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	2,251	100	25	Projected Interest For 2021/2022
NAV Collection	381,179	377,775	377,775	Maximum Debt Service Collection
Total Revenues	\$ 383,430	\$ 377,875	\$ 377,800	
EXPENDITURES				
Principal Payments	215,000	225,000	230,000	Principal Payment Due In 2022
Interest Payments	160,331	151,044	144,181	Interest Payments Due In 2022
Bond Redemption	15,000	1,831	3,619	Estimated Excess Debt Collections
Total Expenditures	\$ 390,331	\$ 377,875	\$ 377,800	
Excess/ (Shortfall)	\$ (6,901)	\$ -	\$ -	

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 1/1/2021 = \$4,550,000

DETAILED PROPOSED DEBT SERVICE (SERIES 2018) FUND BUDGET
VILLAGE WALK OF BONITA SPRINGS 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
REVENUES				
Interest Income	1,932	100	100	Projected Interest For 2021/2022
NAV Collection	575,874	570,746	570,746	Maximum Debt Service Collection
Total Revenues	\$ 577,806	\$ 570,846	\$ 570,846	
EXPENDITURES				
Principal Payments	325,000	335,000	346,000	Principal Payment Due In 2022
Interest Payments	250,348	234,341	223,275	Interest Payments Due In 2022
Bond Redemption	0	1,505	1,571	Estimated Excess Debt Collections
Total Expenditures	\$ 575,348	\$ 570,846	\$ 570,846	
Excess/ (Shortfall)	\$ 2,458	\$ -	\$ -	

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 1/1/2021 = \$7,378,000

Village Walk Community Development District Assessment Comparison

Lot Size		Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Projected Assessment*
Phases I & 2					
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
Phases 3 & 4					
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