

Village Walk Of Bonita Springs  
Community Development District

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

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

|   | <b>FISCAL YEAR<br/>2021/2022<br/>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  | 40,968                                      |
| 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                                       |
| <b>TOTAL EXPENDITURES</b>                             | <b>\$ 134,563</b>                           |
| <b>REVENUES LESS EXPENDITURES</b>                     | <b>\$ 964,292</b>                           |
| BOND PAYMENTS - SERIES 2015                           | (377,775)                                   |
| BOND PAYMENTS - SERIES 2018                           | (570,746)                                   |
| <b>BALANCE</b>  | <b>\$ 15,771</b>                            |
| COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS | (10,984)                                    |
| DISCOUNTS FOR EARLY PAYMENTS                          | (43,940)                                    |
| <b>EXCESS/ (SHORTFALL)</b>                            | <b>\$ (39,153)</b>                          |
| CARRYOVER FROM PRIOR YEAR                             | 39,153                                      |
| <b>NET EXCESS/ (SHORTFALL)</b>                        | <b>\$ -</b>                                 |

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

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

|   | FISCAL YEAR<br>2019/2020<br>ACTUAL | FISCAL YEAR<br>2020/2021<br>BUDGET | FISCAL YEAR<br>2021/2022<br>BUDGET | COMMENTS  |
|---|------------------------------------|------------------------------------|------------------------------------|---|
| <b>REVENUES</b>                                       |                                    |                                    |                                    |   |
| 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            |
| <b>TOTAL REVENUES</b>                                 | <b>\$ 1,099,934</b>                | <b>\$ 1,098,855</b>                | <b>\$ 1,098,855</b>                |   |
| <b>EXPENDITURES</b>                                   |                                    |                                    |                                    |   |
| SUPERVISOR FEES                                       | 1,800                              | 4,000                              | 4,000                              | Supervisor Fees                                 |
| PAYROLL TAXES   | 138                                | 320                                | 320                                | Projected At 8% Of Supervisor Fees              |
| ENGINEERING/MAINTENANCE<br>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                 |
|   | 1,000                              | 1,000                              | 1,000                              | No Change From 2020/2021 Budget                 |
| <b>TOTAL EXPENDITURES</b>                             | <b>\$ 96,927</b>                   | <b>\$ 134,374</b>                  | <b>\$ 134,563</b>                  |   |
| <b>REVENUES LESS EXPENDITURES</b>                     | <b>\$ 1,003,007</b>                | <b>\$ 964,481</b>                  | <b>\$ 964,292</b>                  |   |
| 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                              |
| <b>BALANCE</b>  | <b>\$ 45,953</b>                   | <b>\$ 15,960</b>                   | <b>\$ 15,771</b>                   |   |
| 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           |
| <b>EXCESS/ (SHORTFALL)</b>                            | <b>\$ 1,163</b>                    | <b>\$ (38,964)</b>                 | <b>\$ (39,153)</b>                 |   |
| CARRYOVER FROM PRIOR YEAR                             | 0                                  | 38,964                             | 39,153                             | Carryover From Prior Year                       |
| <b>NET EXCESS/ (SHORTFALL)</b>                        | <b>\$ 1,163</b>                    | <b>\$ -</b>                        | <b>\$ -</b>                        |   |

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

**DETAILED FINAL 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<br>2019/2020 | FISCAL YEAR<br>2020/2021 | FISCAL YEAR<br>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   |
| <b>Total Revenues</b>      | <b>\$ 383,430</b>        | <b>\$ 377,875</b>        | <b>\$ 377,800</b>        |                                   |
| <b>EXPENDITURES</b>        |                          |                          |                          |                                   |
| 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 |
| <b>Total Expenditures</b>  | <b>\$ 390,331</b>        | <b>\$ 377,875</b>        | <b>\$ 377,800</b>        |                                   |
| <b>Excess/ (Shortfall)</b> | <b>\$ (6,901)</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 1/1/2021 = | \$4,550,000    |                                 |                        |

**DETAILED FINAL 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<br>2019/2020<br>ACTUAL | FISCAL YEAR<br>2020/2021<br>BUDGET | FISCAL YEAR<br>2021/2022<br>BUDGET | COMMENTS                          |
|----------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| <b>REVENUES</b>            |                                    |                                    |                                    |                                   |
| Interest Income            | 1,932                              | 100                                | 100                                | Projected Interest For 2021/2022  |
| NAV Collection             | 575,874                            | 570,746                            | 570,746                            | Maximum Debt Service Collection   |
| <b>Total Revenues</b>      | <b>\$ 577,806</b>                  | <b>\$ 570,846</b>                  | <b>\$ 570,846</b>                  |                                   |
|                            |                                    |                                    |                                    |                                   |
| <b>EXPENDITURES</b>        |                                    |                                    |                                    |                                   |
| 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 |
|                            |                                    |                                    |                                    |                                   |
| <b>Total Expenditures</b>  | <b>\$ 575,348</b>                  | <b>\$ 570,846</b>                  | <b>\$ 570,846</b>                  |                                   |
|                            |                                    |                                    |                                    |                                   |
| <b>Excess/ (Shortfall)</b> | <b>\$ 2,458</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 1/1/2021 = \$7,378,000

## Village Walk Community Development District Assessment Comparison

| Lot Size                     |       | Fiscal Year<br>2018/2019<br>Assessment* | Fiscal Year<br>2019/2020<br>Assessment* | Fiscal Year<br>2020/2021<br>Assessment* | Fiscal Year<br>2021/2022<br>Projected Assessment* |
|------------------------------|-------|---|---|---|---|
| <b>Phases I &amp; 2</b>      |       |   |   |   |   |
| Townhome 26'<br>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'<br>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'<br>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'<br>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'<br>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'<br>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'<br>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'<br>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'<br>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'<br>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'<br>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<br>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<br>Debt Assessment | Bond Prepayments | Lot<br>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 |