

Village Walk Of Bonita Springs  
Community Development District

**Proposed Budget For  
Fiscal Year 2022/2023  
October 1, 2022 - September 30, 2023**

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**PROPOSED BUDGET**  
**VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	<b>FISCAL YEAR 2022/2023 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	42,192
SECRETARIAL	4,200
LEGAL	10,000
ASSESSMENT ROLL	10,000
AUDIT FEES	3,800
ARBITRAGE REBATE FEE - SERIES 2015	650
ARBITRAGE REBATE FEE - SERIES 2018	650
INSURANCE	6,750
LEGAL ADVERTISING	2,200
MISCELLANEOUS	1,000
POSTAGE	525
OFFICE SUPPLIES	725
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>\$ 135,787</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 963,068</b>
BOND PAYMENTS - SERIES 2015	(377,775)
BOND PAYMENTS - SERIES 2018	(570,746)
<b>BALANCE</b>	<b>\$ 14,547</b>
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(10,984)
DISCOUNTS FOR EARLY PAYMENTS	(43,940)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (40,377)</b>
CARRYOVER FROM PRIOR YEAR	40,377
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

Note: Projected Available Funds Balance As Of 9-30-22 is \$155,000

**DETAILED PROPOSED BUDGET**  
**VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M ASSESSMENTS	100,599	100,052	100,052	Expenditures Less Interest & Carryover/.95
DEBT ASSESSMENTS - SERIES 2015	397,658	397,658	397,658	Bond Payments/.95
DEBT ASSESSMENTS - SERIES 2018	600,785	600,785	600,785	Bond Payments/.95
OTHER REVENUES	0	0	0	
INTEREST INCOME	361	360	360	Interest Projected At \$30 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 1,099,403</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	92	320	320	Projected At 8% Of Supervisor Fees
ENGINEERING/MAINTENANCE MANAGEMENT	6,964	37,000	37,000	Includes Street Testing
SECRETARIAL	40,404	40,968	42,192	CPI Adjustment (Capped At 3%)
LEGAL	4,200	4,200	4,200	No Change From 2021/2022 Budget
ASSESSMENT ROLL	1,667	10,500	10,000	FY 21/22 Expenditure Through Dec 2021 Was \$412
AUDIT FEES	10,000	10,000	10,000	As Per Contract
ARBITRAGE REBATE FEE - SERIES 2015	3,600	3,700	3,800	Accepted Amount For 2021/2022 Audit
ARBITRAGE REBATE FEE - SERIES 2018	650	650	650	No Change From 2021/2022 Budget
INSURANCE	650	650	650	No Change From 2021/2022 Budget
LEGAL ADVERTISING	5,789	6,500	6,750	Insurance Estimate
MISCELLANEOUS	2,737	2,000	2,200	\$200 Increase From 2021/2022 Budget
POSTAGE	544	1,000	1,000	No Change From 2021/2022 Budget
OFFICE SUPPLIES	118	550	525	\$25 Decrease From 2021/2022 Budget
DUES & SUBSCRIPTIONS	216	750	725	\$25 Decrease From 2021/2022 Budget
WEBSITE MANAGEMENT	175	175	175	No Change From 2021/2022 Budget
TRUSTEE FEES - SERIES 2015	2,000	2,000	2,000	No Change From 2021/2022 Budget
TRUSTEE FEES - SERIES 2018	4,327	4,700	4,700	No Change From 2021/2022 Budget
CONTINUING DISCLOSURE FEE	3,709	3,900	3,900	No Change From 2021/2022 Budget
	1,000	1,000	1,000	No Change From 2021/2022 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 90,042</b>	<b>\$ 134,563</b>	<b>\$ 135,787</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,009,361</b>	<b>\$ 964,292</b>	<b>\$ 963,068</b>	
BOND PAYMENTS - SERIES 2015	(381,088)	(377,775)	(377,775)	2023 P& I Payments
BOND PAYMENTS - SERIES 2018	(575,752)	(570,746)	(570,746)	2023 P& I Payments
<b>BALANCE</b>	<b>\$ 52,521</b>	<b>\$ 15,771</b>	<b>\$ 14,547</b>	
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(3,272)	(10,984)	(10,984)	One Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(41,718)	(43,940)	(43,940)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 7,531</b>	<b>\$ (39,153)</b>	<b>\$ (40,377)</b>	
CARRYOVER FROM PRIOR YEAR	0	39,153	40,377	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 7,531</b>	<b>\$ -</b>	<b>\$ -</b>	

Note: Projected Available Funds Balance As Of 9-30-22 is \$155,000

**DETAILED PROPOSED DEBT SERVICE (SERIES 2015) FUND BUDGET**

VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023

OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
Interest Income	19	25	25	Projected Interest For 2022/2023
NAV Collection	381,088	377,775	377,775	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 381,107</b>	<b>\$ 377,800</b>	<b>\$ 377,800</b>	
<b>EXPENDITURES</b>				
Principal Payments	220,000	230,000	235,000	Principal Payment Due In 2023
Interest Payments	153,944	144,181	136,981	Interest Payments Due In 2023
Bond Redemption	15,000	3,619	5,819	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 388,944</b>	<b>\$ 377,800</b>	<b>\$ 377,800</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (7,837)</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 1/1/2022 =	\$4,315,000		

**DETAILED PROPOSED DEBT SERVICE (SERIES 2018) FUND BUDGET**  
**VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	18	100	25	Projected Interest For 2022/2023
NAV Collection	575,752	570,746	570,746	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 575,770</b>	<b>\$ 570,846</b>	<b>\$ 570,771</b>	
<b>EXPENDITURES</b>				
Principal Payments	335,000	346,000	358,000	Principal Payment Due In 2023
Interest Payments	239,785	223,275	211,835	Interest Payments Due In 2023
Bond Redemption	0	1,571	936	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 574,785</b>	<b>\$ 570,846</b>	<b>\$ 570,771</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 985</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 1/1/2022 = \$7,043,000

## Village Walk Community Development District Assessment Comparison

Lot Size		Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 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	Bond Prepayments		
No. of Units	Type	Name	Debt Assessment			
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	Bond Prepayments		Lot
No. of Units	Type	Name	Debt Assessment			Differential Prepayment*
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