

Village Walk Of Bonita Springs
Community Development District

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

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

	FISCAL YEAR 2022/2023 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	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
TOTAL EXPENDITURES	\$ 135,787
REVENUES LESS EXPENDITURES	\$ 963,068
BOND PAYMENTS - SERIES 2015	(377,775)
BOND PAYMENTS - SERIES 2018	(570,746)
BALANCE	\$ 14,547
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(10,984)
DISCOUNTS FOR EARLY PAYMENTS	(43,940)
EXCESS/ (SHORTFALL)	\$ (40,377)
CARRYOVER FROM PRIOR YEAR	40,377
NET EXCESS/ (SHORTFALL)	\$ -

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

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

REVENUES	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
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
TOTAL REVENUES	\$ 1,099,403	\$ 1,098,855	\$ 1,098,855	
EXPENDITURES				
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
TOTAL EXPENDITURES	\$ 90,042	\$ 134,563	\$ 135,787	
REVENUES LESS EXPENDITURES	\$ 1,009,361	\$ 964,292	\$ 963,068	
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
BALANCE	\$ 52,521	\$ 15,771	\$ 14,547	
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
EXCESS/ (SHORTFALL)	\$ 7,531	\$ (39,153)	\$ (40,377)	
CARRYOVER FROM PRIOR YEAR	0	39,153	40,377	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 7,531	\$ -	\$ -	

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

DETAILED FINAL 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
REVENUES				
Interest Income	19	25	25	Projected Interest For 2022/2023
NAV Collection	381,088	377,775	377,775	Maximum Debt Service Collection
Total Revenues	\$ 381,107	\$ 377,800	\$ 377,800	
EXPENDITURES				
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
Total Expenditures	\$ 388,944	\$ 377,800	\$ 377,800	
Excess/ (Shortfall)	\$ (7,837)	\$ -	\$ -	

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 FINAL 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
REVENUES				
Interest Income	18	100	25	Projected Interest For 2022/2023
NAV Collection	575,752	570,746	570,746	Maximum Debt Service Collection
Total Revenues	\$ 575,770	\$ 570,846	\$ 570,771	
EXPENDITURES				
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
Total Expenditures	\$ 574,785	\$ 570,846	\$ 570,771	
Excess/ (Shortfall)	\$ 985	\$ -	\$ -	

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*
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