

Village Walk Of Bonita Springs
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 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	35,000
MANAGEMENT	43,452
SECRETARIAL	4,200
LEGAL	9,500
ASSESSMENT ROLL	10,000
AUDIT FEES	3,900
ARBITRAGE REBATE FEE - SERIES 2015	650
ARBITRAGE REBATE FEE - SERIES 2018	650
INSURANCE	7,300
LEGAL ADVERTISING	2,200
MISCELLANEOUS	1,000
POSTAGE	500
OFFICE SUPPLIES	700
DUES & SUBSCRIPTIONS	175
WEBSITE MANAGEMENT	2,000
TRUSTEE FEES - SERIES 2015	4,600
TRUSTEE FEES - SERIES 2018	3,900
CONTINUING DISCLOSURE FEE	1,000
TOTAL EXPENDITURES	\$ 135,047
REVENUES LESS EXPENDITURES	\$ 963,808
BOND PAYMENTS - SERIES 2015	(377,775)
BOND PAYMENTS - SERIES 2018	(570,746)
BALANCE	\$ 15,287
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(10,984)
DISCOUNTS FOR EARLY PAYMENTS	(43,940)
EXCESS/ (SHORTFALL)	\$ (39,637)
CARRYOVER FROM PRIOR YEAR	39,637
NET EXCESS/ (SHORTFALL)	\$ -

Note: Projected Available Funds Balance As Of 9-30-23 is \$160,000

DETAILED PROPOSED BUDGET
VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

REVENUES	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
O & M ASSESSMENTS	100,628	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	347	360	360	Interest Projected At \$30 Per Month
TOTAL REVENUES	\$ 1,099,418	\$ 1,098,855	\$ 1,098,855	
EXPENDITURES				
SUPERVISOR FEES	1,000	4,000	4,000	Supervisor Fees
PAYROLL TAXES	76	320	320	Projected At 8% Of Supervisor Fees
ENGINEERING/MAINTENANCE MANAGEMENT	684	37,000	35,000	Includes Street Testing
SECRETARIAL	40,968	42,192	43,452	CPI Adjustment (Capped At 3%)
LEGAL	4,200	4,200	4,200	No Change From 2022/2023 Budget
ASSESSMENT ROLL	938	10,000	9,500	FY 22/23 Expenditure Through Jan 2023 Was \$395
AUDIT FEES	10,000	10,000	10,000	As Per Contract
ARBITRAGE REBATE FEE - SERIES 2015	3,700	3,800	3,900	Accepted Amount For 2022/2023 Audit
ARBITRAGE REBATE FEE - SERIES 2018	650	650	650	No Change From 2022/2023 Budget
INSURANCE	650	650	650	No Change From 2022/2023 Budget
LEGAL ADVERTISING	5,992	6,750	7,300	FY 22/23 Expenditure Was \$6,442
MISCELLANEOUS	679	2,200	2,200	FY 22/23 Expenditure Through Jan 2023 Was \$1,204
POSTAGE	639	1,000	1,000	No Change From 2022/2023 Budget
OFFICE SUPPLIES	107	525	500	\$25 Decrease From 2022/2023 Budget
DUES & SUBSCRIPTIONS	376	725	700	\$25 Decrease From 2022/2023 Budget
WEBSITE MANAGEMENT	175	175	175	No Change From 2022/2023 Budget
TRUSTEE FEES - SERIES 2015	2,000	2,000	2,000	No Change From 2022/2023 Budget
TRUSTEE FEES - SERIES 2018	4,327	4,700	4,600	\$100 Decrease From 2022/2023 Budget
CONTINUING DISCLOSURE FEE	3,709	3,900	3,900	No Change From 2022/2023 Budget
	1,000	1,000	1,000	No Change From 2022/2023 Budget
TOTAL EXPENDITURES	\$ 81,870	\$ 135,787	\$ 135,047	
REVENUES LESS EXPENDITURES	\$ 1,017,548	\$ 963,068	\$ 963,808	
BOND PAYMENTS - SERIES 2015	(381,071)	(377,775)	(377,775)	2024 Principal & linterest Payments
BOND PAYMENTS - SERIES 2018	(575,712)	(570,746)	(570,746)	2024 Principal & linterest Payments
BALANCE	\$ 60,765	\$ 14,547	\$ 15,287	
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(3,427)	(10,984)	(10,984)	One Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(41,741)	(43,940)	(43,940)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 15,597	\$ (40,377)	\$ (39,637)	
CARRYOVER FROM PRIOR YEAR	0	40,377	39,637	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 15,597	\$ -	\$ -	

Note: Projected Available Funds Balance As Of 9-30-23 is \$160,000

DETAILED PROPOSED DEBT SERVICE (SERIES 2015) FUND BUDGET

VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	853	25	100	Projected Interest For 2023/2024
NAV Collection	381,071	377,775	377,775	Maximum Debt Service Collection
Total Revenues	\$ 381,924	\$ 377,800	\$ 377,875	
EXPENDITURES				
Principal Payments	230,000	235,000	240,000	Principal Payment Due In 2024
Interest Payments	146,831	136,981	129,525	Interest Payments Due In 2024
Bond Redemption	10,000	5,819	8,350	Estimated Excess Debt Collections
Total Expenditures	\$ 386,831	\$ 377,800	\$ 377,875	
Excess/ (Shortfall)	\$ (4,907)	\$ -	\$ -	

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 1/1/2023 = \$4,075,000

DETAILED PROPOSED DEBT SERVICE (SERIES 2018) FUND BUDGET

VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	758	25	100	Projected Interest For 2023/2024
NAV Collection	575,712	570,746	570,746	Maximum Debt Service Collection
Total Revenues	\$ 576,470	\$ 570,771	\$ 570,846	
EXPENDITURES				
Principal Payments	346,000	358,000	370,000	Principal Payment Due In 2024
Interest Payments	228,898	211,835	200,005	Interest Payments Due In 2024
Bond Redemption	0	936	841	Estimated Excess Debt Collections
Total Expenditures	\$ 574,898	\$ 570,771	\$ 570,846	
Excess/ (Shortfall)	\$ 1,572	\$ -	\$ -	

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 1/1/2023 =	\$6,697,000		

Village Walk Community Development District Assessment Comparison

Lot Size		Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 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	\$ 541.00	\$ 541.00	\$ 541.00	\$ 541.00
	Total	\$ 601.46	\$ 601.46	\$ 601.46	\$ 601.46
Duplex 36' Capri	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 541.00	\$ 541.00	\$ 541.00	\$ 541.00
	Total	\$ 601.46	\$ 601.46	\$ 601.46	\$ 601.46
Single Family 40' Garden	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 611.00	\$ 611.00	\$ 611.00	\$ 611.00
	Total	\$ 671.46	\$ 671.46	\$ 671.46	\$ 671.46
Single Family 50' Oakmont	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 636.00	\$ 636.00	\$ 636.00	\$ 636.00
	Total	\$ 696.46	\$ 696.46	\$ 696.46	\$ 696.46
Single Family 50' Classic	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 719.00	\$ 719.00	\$ 719.00	\$ 719.00
	Total	\$ 779.46	\$ 779.46	\$ 779.46	\$ 779.46
Single Family 60' Carlyle	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 732.00	\$ 732.00	\$ 732.00	\$ 732.00
	Total	\$ 792.46	\$ 792.46	\$ 792.46	\$ 792.46
Single Family 65' Estate	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 821.00	\$ 821.00	\$ 821.00	\$ 821.00
	Total	\$ 881.46	\$ 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