

Village Walk Of Bonita Springs
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2015)**
- IV DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2018)**
- V ASSESSMENT COMPARISON**

PROPOSED BUDGET
VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET	
REVENUES		
O & M ASSESSMENTS		100,052
DEBT ASSESSMENTS - SERIES 2015		397,658
DEBT ASSESSMENTS - SERIES 2018		600,785
OTHER REVENUES		0
INTEREST INCOME		840
TOTAL REVENUES	\$	1,099,335
EXPENDITURES		
SUPERVISOR FEES		9,600
PAYROLL TAXES		768
ENGINEERING/MAINTENANCE		30,000
SPECIAL PROJECTS		10,000
MANAGEMENT		44,748
SECRETARIAL		4,200
LEGAL		9,500
ASSESSMENT ROLL		10,000
AUDIT FEES		4,000
ARBITRAGE REBATE FEE - SERIES 2015		650
ARBITRAGE REBATE FEE - SERIES 2018		650
INSURANCE		7,300
LEGAL ADVERTISING		2,200
MISCELLANEOUS		975
POSTAGE		500
OFFICE SUPPLIES		675
DUES & SUBSCRIPTIONS		175
WEBSITE MANAGEMENT		2,000
TRUSTEE FEES - SERIES 2015		4,500
TRUSTEE FEES - SERIES 2018		3,900
CONTINUING DISCLOSURE FEE		1,000
TOTAL EXPENDITURES	\$	147,341
REVENUES LESS EXPENDITURES	\$	951,994
BOND PAYMENTS - SERIES 2015		(377,775)
BOND PAYMENTS - SERIES 2018		(570,746)
BALANCE	\$	3,473
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS		(10,984)
DISCOUNTS FOR EARLY PAYMENTS		(43,940)
EXCESS/ (SHORTFALL)	\$	(51,451)
CARRYOVER FROM PRIOR YEAR		51,451
NET EXCESS/ (SHORTFALL)	\$	-

Note: Projected Available Funds Balance As Of 9-30-24 is \$160,000

DETAILED PROPOSED BUDGET
VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	103,346	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	600,786	600,785	600,785	Bond Payments/.95
OTHER REVENUES	7	0	0	
INTEREST INCOME	5,385	360	840	Interest Projected At \$70 Per Month
TOTAL REVENUES	\$ 1,107,182	\$ 1,098,855	\$ 1,099,335	
EXPENDITURES				
SUPERVISOR FEES	1,800	4,000	9,600	Supervisor Fees
PAYROLL TAXES	138	320	768	Projected At 8% Of Supervisor Fees
ENGINEERING/MAINTENANCE	19,261	35,000	30,000	Includes Street Testing
SPECIAL PROJECTS	0	0	10,000	Special Projects
MANAGEMENT	42,192	43,452	44,748	CPI Adjustment (Capped At 3%)
SECRETARIAL	4,200	4,200	4,200	No Change From 2023/2024 Budget
LEGAL	3,040	9,500	9,500	No Change From 2023/2024 Budget
ASSESSMENT ROLL	10,000	10,000	10,000	As Per Contract
AUDIT FEES	3,800	3,900	4,000	Accepted Amount For 2023/2024 Audit
ARBITRAGE REBATE FEE - SERIES 2015	650	650	650	No Change From 2023/2024 Budget
ARBITRAGE REBATE FEE - SERIES 2018	650	650	650	No Change From 2023/2024 Budget
INSURANCE	6,442	7,300	7,300	FY 23/24 Expenditure Was \$6,925
LEGAL ADVERTISING	3,451	2,200	2,200	No Change From 2023/2024 Budget
MISCELLANEOUS	687	1,000	975	\$25 Decrease From 2023/2024 Budget
POSTAGE	237	500	500	No Change From 2023/2024 Budget
OFFICE SUPPLIES	331	700	675	\$25 Decrease From 2023/2024 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2023/2024 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2023/2024 Budget
TRUSTEE FEES - SERIES 2015	4,327	4,600	4,500	\$100 Decrease From 2023/2024 Budget
TRUSTEE FEES - SERIES 2018	3,709	3,900	3,900	No Change From 2023/2024 Budget
CONTINUING DISCLOSURE FEE	1,000	1,000	1,000	No Change From 2023/2024 Budget
TOTAL EXPENDITURES	\$ 108,090	\$ 135,047	\$ 147,341	
REVENUES LESS EXPENDITURES	\$ 999,092	\$ 963,808	\$ 951,994	
BOND PAYMENTS - SERIES 2015	(381,083)	(377,775)	(377,775)	2025 Principal & Interest Payments
BOND PAYMENTS - SERIES 2018	(575,745)	(570,746)	(570,746)	2025 Principal & Interest Payments
BALANCE	\$ 42,264	\$ 15,287	\$ 3,473	
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(3,561)	(10,984)	(10,984)	One Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(41,733)	(43,940)	(43,940)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (3,030)	\$ (39,637)	\$ (51,451)	
CARRYOVER FROM PRIOR YEAR	0	39,637	51,451	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (3,030)	\$ -	\$ -	

Note: Projected Available Funds Balance As Of 9-30-24 is \$160,000

DETAILED PROPOSED DEBT SERVICE (SERIES 2015) FUND BUDGET

VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	12,168	100	500	Projected Interest For 2024/2025
NAV Collection	381,083	377,775	377,775	Maximum Debt Service Collection
Total Revenues	\$ 393,251	\$ 377,875	\$ 378,275	
EXPENDITURES				
Principal Payments	240,000	240,000	245,000	Principal Payment Due In 2025
Interest Payments	140,175	129,525	121,894	Interest Payments Due In 2025
Bond Redemption	5,000	8,350	11,381	Estimated Excess Debt Collections
Total Expenditures	\$ 385,175	\$ 377,875	\$ 378,275	
Excess/ (Shortfall)	\$ 8,076	\$ -	\$ -	

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 1/1/2024 = \$3,830,000

DETAILED PROPOSED DEBT SERVICE (SERIES 2018) FUND BUDGET

VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	11,870	100	500	Projected Interest For 2024/2025
NAV Collection	575,745	570,746	570,746	Maximum Debt Service Collection
Total Revenues	\$ 587,615	\$ 570,846	\$ 571,246	
EXPENDITURES				
Principal Payments	358,000	370,000	382,000	Principal Payment Due In 2025
Interest Payments	217,653	200,005	187,785	Interest Payments Due In 2025
Bond Redemption	0	841	1,461	Estimated Excess Debt Collections
Total Expenditures	\$ 575,653	\$ 570,846	\$ 571,246	
Excess/ (Shortfall)	\$ 11,962	\$ -	\$ -	

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 1/1/2024 =	\$6,339,000		

Village Walk Community Development District Assessment Comparison

Lot Size		Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 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