

Renaissance Commons  
Community Development District

**Proposed Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

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**PROPOSED BUDGET**  
**RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
<b>REVENUES</b>	
O&M Assessments	81,922
Debt Assessments	812,132
Other Revenues	0
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 894,294</b>
<b>EXPENDITURES</b>	
Supervisor Fees	3,000
Payroll Taxes - Employer	240
Engineering/Inspections	7,500
Management	31,092
Secretarial	4,200
Legal	9,500
Assessment Roll	5,500
Audit Fees	3,500
Arbitrage Rebate Fee	650
Insurance	6,065
Legal Advertisements	1,100
Miscellaneous	900
Postage	325
Office Supplies	500
Dues & Subscriptions	175
Trustee Fee	6,000
Website Management	2,000
Miscellaneous Maintenance	0
<b>TOTAL EXPENDITURES</b>	<b>\$ 82,247</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 812,047</b>
Bond Payments	(763,404)
<b>BALANCE</b>	<b>\$ 48,643</b>
County Appraiser & Tax Collector Fee	(17,881)
Discounts For Early Payments	(35,762)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (5,000)</b>
Carryover From Prior Year	5,000
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

Note: 2021 Principal & Interest Payments Could Be Lower Than Budget Due To Bond Prepayments

**DETAILED PROPOSED BUDGET**  
**RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
O&M Assessments	81,383	81,922	81,922	Expenditures Less Interest & Carryover Balance/.94
Debt Assessments	879,010	831,137	812,132	Bond Payment/.94
Other Revenues	0	0	0	
Interest Income	265	360	240	Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 960,658</b>	<b>\$ 913,419</b>	<b>\$ 894,294</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	2,200	3,000	3,000	No Change From 2019/2020 Budget
Payroll Taxes - Employer	228	240	240	Projected At 8% Of Supervisor Fees
Engineering/Inspections	477	2,500	7,500	\$5,000 Increase From 2019/2020 Budget
Management	29,832	30,396	31,092	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2019/2020 Budget
Legal	6,440	9,500	9,500	No Change From 2019/2020 Budget
Assessment Roll	5,500	5,500	5,500	No Change From 2019/2020 Budget
Audit Fees	3,500	3,500	3,500	Accepted Amount For 2019/2020 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2019/2020 Budget
Insurance	5,000	6,356	6,065	Insurance Company Estimate
Legal Advertisements	712	1,200	1,100	\$100 Decrease From 2019/2020 Budget
Miscellaneous	630	1,000	900	\$100 Decrease From 2019/2020 Budget
Postage	166	350	325	\$25 Decrease From 2019/2020 Budget
Office Supplies	398	500	500	\$50 Increase From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fee	5,339	6,300	6,000	\$300 Decrease From 2019/2020 Budget
Website Management	1,500	2,000	2,000	No Change From 2019/2020 Budget
Miscellaneous Maintenance	0	0	0	Miscellaneous Maintenance
<b>TOTAL EXPENDITURES</b>	<b>\$ 66,947</b>	<b>\$ 77,367</b>	<b>\$ 82,247</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 893,711</b>	<b>\$ 836,052</b>	<b>\$ 812,047</b>	
Bond Payments	(839,871)	(781,269)	(763,404)	2021 Principal & Interest Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 53,840</b>	<b>\$ 54,783</b>	<b>\$ 48,643</b>	
County Appraiser & Tax Collector Fee	(4,959)	(18,261)	(17,881)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(33,754)	(36,522)	(35,762)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 15,127</b>	<b>\$ -</b>	<b>\$ (5,000)</b>	
Carryover From Prior Year	0	0	5,000	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 15,127</b>	<b>\$ -</b>	<b>\$ -</b>	

Note: 2021 Principal & Interest Payments Could Be Lower Than Budget Due To Bond Prepayments

**DETAILED PROPOSED DEBT SERVICE BUDGET**  
**RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ANNUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	6,697	300	300	Projected Interest For 2020/2021
NAV Tax Collection	839,871	781,269	763,404	Yearly Maximum Debt Assessment
Prepaid Bond Collection	150,267	0	0	
<b>Total Revenues</b>	<b>\$ 996,835</b>	<b>\$ 781,569</b>	<b>\$ 763,704</b>	
<b>EXPENDITURES</b>				
Principal Payments - A-1	2,125,000	447,000	456,000	Principal Payment Due In 2021
Principal Payments - A-2	1,849,000	0	0	Series 2017A-2 Bond Paid Off In November 2018
Interest Payments - A-1	364,228	316,632	296,920	Interest Payments Due In 2021
Interest Payments - A-2	48,536	0	0	Series 2017A-2 Bond Paid Off In November 2018
Bond Redemption	0	17,937	10,784	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 4,386,764</b>	<b>\$ 781,569</b>	<b>\$ 763,704</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (3,389,929)</b>	<b>\$ -</b>	<b>\$ -</b>	

Note: 2021 Principal & Interest Payments Could Be Lower Than Budget Due To Bond Prepayments

**Series 2017A-1 Bond Refunding Information**

Original Par Amount =	\$12,499,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2017		
Maturity Date =	May 2036		

Par Amount As Of 1/1/20 = \$9,806,000

**Series 2017A-2 Bond Refunding Information**

Original Par Amount =	\$2,978,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2017		
Maturity Date =	May 2036		

Par Amount As Of 1/1/20 = \$0

**Renaissance Commons Community Development District  
Assessment Comparison**

Lot Type		Original Projected Assessment Before Discount*	Fiscal Year 2017/2018 Projected Assessment Before Discount*	Fiscal Year 2018/2019 Projected Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Projected Assessment Before Discount*
Townhome	O & M	\$ -	\$ 55.10	\$ 55.09	\$ 55.61	\$ 55.61
	Debt	\$ 987.50	\$ 852.29	\$ 852.29	\$ 818.20	\$ 801.84
	Sub-Total For Townhomes	\$ 987.50	\$ 907.39	\$ 907.38	\$ 873.81	\$ 857.45
3 Bedroom Condo	O & M	\$ -	\$ 48.82	\$ 48.81	\$ 49.27	\$ 49.27
	Debt	\$ 874.93	\$ 755.13	\$ 755.13	\$ 724.93	\$ 710.53
	Sub-Total For 3 Bedroom Condos	\$ 874.93	\$ 803.95	\$ 803.94	\$ 774.20	\$ 759.80
2 Bedroom Condo	O & M	\$ -	\$ 41.82	\$ 41.82	\$ 42.21	\$ 42.21
	Debt	\$ 749.51	\$ 646.89	\$ 646.89	\$ 621.02	\$ 608.59
	Sub-Total For 2 Bedroom Condos	\$ 749.51	\$ 688.71	\$ 688.71	\$ 663.23	\$ 650.80
1 Bedroom Condo	O & M	\$ -	\$ 38.35	\$ 38.35	\$ 38.70	\$ 38.70
	Debt	\$ 687.30	\$ 593.20	\$ 593.20	\$ 569.48	\$ 558.08
	Sub-Total For 1 Bedroom Condos	\$ 687.30	\$ 631.55	\$ 631.55	\$ 608.18	\$ 596.78
Commercial	O & M	\$ -	\$ 3,363.15	\$ 3,362.58	\$ 3,394.04	\$ 3,394.04
	Debt	\$ 61,648.94	\$ 52,018.95	\$ 52,018.95	\$ 49,938.20	\$ 48,934.52
	Sub-Total For Commercial	\$ 61,648.94	\$ 55,382.10	\$ 55,381.53	\$ 53,332.24	\$ 52,328.56
Retail	O & M	\$ -	\$ 3,461.75	\$ 3,461.16	\$ 3,493.55	\$ 3,493.55
	Debt	\$ -	\$ -	\$ -	\$ -	\$ -
	Sub-Total For Retail	\$ -	\$ 3,461.75	\$ 3,461.16	\$ 3,493.55	\$ 3,493.55

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Note: 517 Bond Prepayments As Of February 2020:

1 Bedroom Condos (90), 2 Bedroom Condos (342), 3 Bedroom Condos (85)

<u>Residential Units</u>		<u>Assessed For Debt</u>
Townhomes	310	310
3 Bedroom Condos	203	118
2 Bedroom Condos	805	463
1 Bedroom Condos	357	267
Total Residential Units	1,675	1,158

Commercial/Retail Square Footage

Commercial	175,385	175,385
Retail	180,527	0
Total Commercial/Retail Square Footage	355,912	175,385