

Renaissance Commons  
Community Development District

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

# **CONTENTS**

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

**PROPOSED BUDGET**  
**RENAISSANCE COMMONS 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	130,904
Debt Assessments	573,307
Other Revenues	0
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 704,451</b>
<b>EXPENDITURES</b>	
Supervisor Fees	3,000
Payroll Taxes - Employer	240
Engineering/Inspections	7,500
Management	32,460
Secretarial	4,200
Legal	9,500
Assessment Roll	5,500
Audit Fees	3,725
Arbitrage Rebate Fee	650
Insurance	6,065
Legal Advertisements	1,300
Miscellaneous	900
Postage	325
Office Supplies	450
Dues & Subscriptions	175
Trustee Fee	5,300
Website Management	2,000
Maintenance Reserve	40,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 123,290</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 581,161</b>
Bond Payments	(538,909)
<b>BALANCE</b>	<b>\$ 42,252</b>
County Appraiser & Tax Collector Fee	(14,084)
Discounts For Early Payments	(28,168)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

Note: 2023 Principal & Interest Payments Could Be Lower Than Budget Due To Bond Prepayments

**DETAILED PROPOSED BUDGET**  
**RENAISSANCE COMMONS 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	81,999	130,068	130,904	Expenditures Less Interest & Carryover Balance/.94
Debt Assessments	800,379	576,003	573,307	Bond Payment/.94
Other Revenues	0	0	0	
Interest Income	356	240	240	Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 882,734</b>	<b>\$ 706,311</b>	<b>\$ 704,451</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	1,800	3,000	3,000	No Change From 2021/2022 Budget
Payroll Taxes - Employer	138	240	240	Projected At 8% Of Supervisor Fees
Engineering/Inspections	4,052	7,500	7,500	No Change From 2021/2022 Budget
Management	31,092	31,524	32,460	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2021/2022 Budget
Legal	6,520	9,500	9,500	No Change From 2021/2022 Budget
Assessment Roll	5,500	5,500	5,500	No Change From 2021/2022 Budget
Audit Fees	3,500	3,650	3,725	Accepted Amount For 2021/2022 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2021/2022 Budget
Insurance	5,513	6,065	6,065	Insurance Estimate
Legal Advertisements	1,121	1,300	1,300	No Change From 2021/2022 Budget
Miscellaneous	676	900	900	No Change From 2021/2022 Budget
Postage	523	325	325	No Change From 2021/2022 Budget
Office Supplies	414	475	450	\$25 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	4,784	5,500	5,300	\$200 Decrease From 2021/2022 Budget
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
Maintenance Reserve	39,323	40,000	40,000	Maintenance Reserve
<b>TOTAL EXPENDITURES</b>	<b>\$ 111,981</b>	<b>\$ 122,504</b>	<b>\$ 123,290</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 770,753</b>	<b>\$ 583,807</b>	<b>\$ 581,161</b>	
Bond Payments	(763,357)	(541,442)	(538,909)	2023 Principal & Interest Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 7,396</b>	<b>\$ 42,365</b>	<b>\$ 42,252</b>	
County Appraiser & Tax Collector Fee	(5,671)	(14,122)	(14,084)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(32,404)	(28,243)	(28,168)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (30,679)</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (30,679)</b>	<b>\$ -</b>	<b>\$ -</b>	

Note: 2023 Principal & Interest Payments Could Be Lower Than Budget Due To Bond Prepayments

**DETAILED PROPOSED DEBT SERVICE BUDGET**  
**RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	FISCAL YEAR 2020/2021 ANNUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
Interest Income	116	25	25	Projected Interest For 2022/2023
NAV Tax Collection	763,357	541,442	538,909	Yearly Maximum Debt Assessment
Prepaid Bond Collection	2,386,850	0	0	
<b>Total Revenues</b>	<b>\$ 3,150,323</b>	<b>\$ 541,467</b>	<b>\$ 538,934</b>	
<b>EXPENDITURES</b>				
Principal Payments - A-1	456,000	336,000	341,000	Principal Payment Due In 2023
Interest Payments - A-1	302,705	199,663	190,044	Interest Payments Due In 2023
Bond Redemption	195,000	5,804	7,890	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 953,705</b>	<b>\$ 541,467</b>	<b>\$ 538,934</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 2,196,618</b>	<b>\$ -</b>	<b>\$ -</b>	

Note: 2023 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 1/1/22 = \$6,343,000

**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 1/1/22 = \$0 Series 2017A-2 Bond Paid Off In November 2018

**Renaissance Commons Community Development District  
Assessment Comparison**

Lot Type		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
		Projected Assessment	Assessment	Assessment	Assessment	Projected Assessment
		Before Discount*	Before Discount*	Before Discount*	Before Discount*	Before Discount*
Townhome	O & M	\$ 55.09	\$ 55.61	\$ 55.61	\$ 88.30	\$ 88.86
	Debt	\$ 852.29	\$ 818.20	\$ 801.84	\$ 793.82	\$ 791.77
	Sub-Total For Townhomes	\$ 907.38	\$ 873.81	\$ 857.45	\$ 882.12	\$ 880.63
3 Bedroom Condo	O & M	\$ 48.81	\$ 49.27	\$ 49.27	\$ 78.23	\$ 78.73
	Debt	\$ 755.13	\$ 724.93	\$ 710.53	\$ 703.42	\$ 701.60
	Sub-Total For 3 Bedroom Condos	\$ 803.94	\$ 774.20	\$ 759.80	\$ 781.65	\$ 780.33
2 Bedroom Condo	O & M	\$ 41.82	\$ 42.21	\$ 42.21	\$ 67.02	\$ 67.45
	Debt	\$ 646.89	\$ 621.02	\$ 608.59	\$ 602.50	\$ 600.94
	Sub-Total For 2 Bedroom Condos	\$ 688.71	\$ 663.23	\$ 650.80	\$ 669.52	\$ 668.39
1 Bedroom Condo	O & M	\$ 38.35	\$ 38.70	\$ 38.70	\$ 61.45	\$ 61.85
	Debt	\$ 593.20	\$ 569.48	\$ 558.08	\$ 552.50	\$ 551.07
	Sub-Total For 1 Bedroom Condos	\$ 631.55	\$ 608.18	\$ 596.78	\$ 613.95	\$ 612.92
Commercial	O & M	\$ 3,362.58	\$ 3,394.04	\$ 3,394.04	\$ 5,388.72	\$ 5,423.37
	Debt	\$ 52,018.95	\$ 49,938.20	\$ 48,934.52	\$ 48,445.18	\$ 48,319.58
	Sub-Total For Commercial	\$ 55,381.53	\$ 53,332.24	\$ 52,328.56	\$ 53,833.90	\$ 53,742.95
Retail	O & M	\$ 3,461.16	\$ 3,493.55	\$ 3,493.55	\$ 5,546.71	\$ 5,582.37
	Debt	\$ -	\$ -	\$ -	\$ -	\$ -
	Sub-Total For Retail	\$ 3,461.16	\$ 3,493.55	\$ 3,493.55	\$ 5,546.71	\$ 5,582.37

\* Assessments Include the Following :

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

Community Information:

Note: 899 Bond Prepayments As Of March 2022:

1 Bedroom Condos (230), 2 Bedroom Condos (522), 3 Bedroom Condos (145)

<u>Residential Units</u>		<u>Assessed For Debt</u>
Townhomes	310	310
3 Bedroom Condos	203	58
2 Bedroom Condos	805	281
1 Bedroom Condos	357	127
Total Residential Units	1,675	776

Commercial/Retail Square Footage

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