

Renaissance Commons  
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**
- IV      ASSESSMENT COMPARISON**

**PROPOSED BUDGET**  
**RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	<b>FISCAL YEAR 2024/2025 BUDGET</b>
<b>REVENUES</b>	
O&M Assessments	197,487
Debt Assessments	562,368
Other Revenues	0
Interest Income	480
<b>TOTAL REVENUES</b>	<b>\$ 760,335</b>
<b>EXPENDITURES</b>	
Supervisor Fees	3,000
Payroll Taxes - Employer	240
Engineering/Inspections	7,500
Management	34,428
Secretarial	4,200
Legal	9,500
Assessment Roll	5,500
Audit Fees	3,500
Arbitrage Rebate Fee	650
Insurance	7,200
Legal Advertisements	1,200
Miscellaneous	800
Postage	725
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	5,100
Website Management	2,000
Maintenance Reserve	100,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 186,118</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 574,217</b>
Bond Payments	(528,626)
<b>BALANCE</b>	<b>\$ 45,591</b>
County Appraiser & Tax Collector Fee	(15,197)
Discounts For Early Payments	(30,394)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**RENAISSANCE COMMONS 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
<b>REVENUES</b>				
O&M Assessments	131,477	130,885	197,487	Expenditures Less Interest & Carryover Balance/.94
Debt Assessments	569,405	568,049	562,368	Bond Payment/.94
Other Revenues	0	0	0	
Interest Income	2,588	240	480	Projected At \$40 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 703,470</b>	<b>\$ 699,174</b>	<b>\$ 760,335</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	1,800	3,000	3,000	No Change From 2023/2024 Budget
Payroll Taxes - Employer	138	240	240	Projected At 8% Of Supervisor Fees
Engineering/Inspections	5,823	7,500	7,500	No Change From 2023/2024 Budget
Management	32,460	33,432	34,428	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2023/2024 Budget
Legal	7,955	9,500	9,500	No Change From 2023/2024 Budget
Assessment Roll	5,500	5,500	5,500	No Change From 2023/2024 Budget
Audit Fees	3,725	3,825	3,500	Accepted Amount For 2023/2024 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2023/2024 Budget
Insurance	6,134	6,600	7,200	Fiscal Year 2023/2024 Expenditure Was \$6,594
Legal Advertisements	884	1,200	1,200	No Change From 2023/2024 Budget
Miscellaneous	421	850	800	\$50 Decrease From 2023/2024 Budget
Postage	116	325	725	Increased Due To Possible Mailings
Office Supplies	187	425	400	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	4,784	5,100	5,100	No Change From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
Maintenance Reserve	72,237	38,750	100,000	Maintenance Reserve
<b>TOTAL EXPENDITURES</b>	<b>\$ 149,189</b>	<b>\$ 123,272</b>	<b>\$ 186,118</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 554,281</b>	<b>\$ 575,902</b>	<b>\$ 574,217</b>	
Bond Payments	(543,959)	(533,966)	(528,626)	2025 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ 10,322</b>	<b>\$ 41,936</b>	<b>\$ 45,591</b>	
County Appraiser & Tax Collector Fee	(4,438)	(13,979)	(15,197)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(24,920)	(27,957)	(30,394)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (19,036)</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (19,036)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE BUDGET**  
**RENAISSANCE COMMONS 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	ANNUAL	BUDGET	BUDGET	COMMENTS
Interest Income	52,927	25	500	Projected Interest For 2024/2025
NAV Tax Collection	543,959	533,966	528,626	Yearly Maximum Debt Assessment
Prepaid Bond Collection	0	0	0	
<b>Total Revenues</b>	<b>\$ 596,886</b>	<b>\$ 533,991</b>	<b>\$ 529,126</b>	
<b>EXPENDITURES</b>				
Principal Payments - A-1	336,000	341,000	354,000	Principal Payment Due In 2024
Interest Payments - A-1	194,448	188,044	162,110	Interest Payments Due In 2024
Bond Redemption	70,000	4,947	13,016	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 600,448</b>	<b>\$ 533,991</b>	<b>\$ 529,126</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (3,562)</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 1/1/24 =	\$5,512,000		

**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 1/1/24 =	\$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
		2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
		Assessment	Assessment	Assessment	Assessment	Projected Assessment
		Before Discount*	Before Discount*	Before Discount*	Before Discount*	Before Discount*
Townhome	O & M	\$ 55.61	\$ 88.30	\$ 88.86	\$ 88.85	\$ 134.06
	Debt	\$ 801.84	\$ 793.82	\$ 791.77	\$ 791.77	\$ 783.84
	Sub-Total For Townhomes	\$ 857.45	\$ 882.12	\$ 880.63	\$ 880.62	\$ 917.90
3 Bedroom Condo	O & M	\$ 49.27	\$ 78.23	\$ 78.73	\$ 78.72	\$ 118.78
	Debt	\$ 710.53	\$ 703.42	\$ 701.60	\$ 701.60	\$ 694.58
	Sub-Total For 3 Bedroom Condos	\$ 759.80	\$ 781.65	\$ 780.33	\$ 780.32	\$ 813.36
2 Bedroom Condo	O & M	\$ 42.21	\$ 67.02	\$ 67.45	\$ 67.44	\$ 101.75
	Debt	\$ 608.59	\$ 602.50	\$ 600.94	\$ 600.94	\$ 594.93
	Sub-Total For 2 Bedroom Condos	\$ 650.80	\$ 669.52	\$ 668.39	\$ 668.38	\$ 696.68
1 Bedroom Condo	O & M	\$ 38.70	\$ 61.45	\$ 61.85	\$ 61.84	\$ 93.31
	Debt	\$ 558.08	\$ 552.50	\$ 551.07	\$ 551.07	\$ 545.56
	Sub-Total For 1 Bedroom Condos	\$ 596.78	\$ 613.95	\$ 612.92	\$ 612.91	\$ 638.87
Commercial	O & M	\$ 3,394.04	\$ 5,388.72	\$ 5,423.37	\$ 5,423.37	\$ 8,181.89
	Debt	\$ 48,934.52	\$ 48,445.18	\$ 48,319.58	\$ 48,319.58	\$ 47,836.38
	Sub-Total For Commercial	\$ 52,328.56	\$ 53,833.90	\$ 53,742.95	\$ 53,742.95	\$ 56,018.27
Retail	O & M	\$ 3,493.55	\$ 5,546.71	\$ 5,582.37	\$ 5,581.55	\$ 8,421.77
	Debt	\$ -	\$ -	\$ -	\$ -	\$ -
	Sub-Total For Retail	\$ 3,493.55	\$ 5,546.71	\$ 5,582.37	\$ 5,581.55	\$ 8,421.77

\* Assessments Include the Following :

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

Community Information:

Note: 908 Bond Prepayments As Of March 2024:

1 Bedroom Condos (233), 2 Bedroom Condos (530), 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	275
1 Bedroom Condos	357	124
Total Residential Units	1,675	767

Commercial/Retail Square Footage

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