

***Adopted Budget
Fiscal Year 2022***

***Villa Portofino East
Community Development District***

July 19, 2021



Villa Portofino East

Community Development District

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Villa Portofino East

Community Development District

General Fund

Description	FY2021 Adopted Budget	Actual thru 6/30/2021	Projected Next 3 Months	Total Projected at 9/30/2021	FY2022 Adopted Budget
Revenues					
Maintenance Assessments	\$108,772	\$108,104	\$668	\$108,772	\$108,772
Interest Income	\$1,500	\$265	\$60	\$325	\$300
Unassigned Fund Balance	\$114,330	\$274,942	\$0	\$274,942	\$157,412
Total Revenues	\$224,603	\$383,311	\$728	\$384,039	\$266,484
Expenditures					
<i>Administrative</i>					
Engineering Fees	\$10,000	\$0	\$2,500	\$2,500	\$5,000
Arbitrage Rebate	\$1,200	\$0	\$1,200	\$1,200	\$1,200
Dissemination Agent	\$2,500	\$1,875	\$625	\$2,500	\$2,500
Assessment Roll	\$2,000	\$2,000	\$0	\$2,000	\$2,000
Attorney Fees	\$18,500	\$5,200	\$13,300	\$18,500	\$18,500
Annual Audit	\$5,600	\$3,200	\$0	\$3,200	\$5,600
Trustee Fees	\$10,500	\$10,500	\$0	\$10,500	\$10,500
Management Fees	\$35,423	\$26,567	\$8,856	\$35,423	\$35,423
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Website Compliance	\$1,000	\$750	\$250	\$1,000	\$1,000
Telephone	\$25	\$0	\$25	\$25	\$25
Postage	\$100	\$69	\$31	\$100	\$100
Printing & Binding	\$500	\$119	\$120	\$239	\$500
Rentals & Leases	\$2,400	\$1,800	\$600	\$2,400	\$2,400
Insurance	\$6,646	\$6,503	\$0	\$6,503	\$6,646
Legal Advertising	\$1,000	\$571	\$100	\$671	\$1,000
Other Current Charges	\$1,000	\$685	\$315	\$1,000	\$1,000
Office Supplies	\$50	\$3	\$48	\$50	\$50
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$250	\$250	\$250
First Quarter Operating	\$34,234	\$0	\$34,234	\$34,234	\$36,115
Total Administrative	\$134,103	\$60,767	\$62,703	\$123,470	\$130,984
<i>Field</i>					
Electric	\$10,000	\$5,303	\$2,400	\$7,703	\$10,000
Landscaping	\$13,500	\$9,700	\$3,000	\$12,700	\$13,500
Lake Maintenance	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Fountain Maintenance	\$2,500	\$2,950	\$585	\$3,535	\$2,500
Repairs & Maintenance	\$10,000	\$2,365	\$7,635	\$10,000	\$10,000
Field Operation	\$11,000	\$5,324	\$5,324	\$10,649	\$11,000
Tree Trimming	\$0	\$0	\$15,000	\$15,000	\$15,000
Drainage Maintenance	\$0	\$0	\$0	\$0	\$10,000
Contingency	\$8,500	\$3,250	\$5,250	\$8,500	\$8,500
Capital Reserves	\$30,000	\$0	\$30,000	\$30,000	\$50,000
Total Field	\$90,500	\$28,893	\$74,195	\$103,087	\$135,500
Total Expenditures	\$224,603	\$89,659	\$136,898	\$226,557	\$266,484
Assigned Fund Balance	(\$0)	\$293,652	(\$136,170)	\$157,482	\$0

Product Type	# Units	Gross	Gross	Total
Townhomes	135	\$260.59	\$35,179.65	\$35,180
Professional Ctr	60,293 sq.ft	\$0.22	\$13,264.46	\$13,264
Commercial	4.849 ac.	\$5,878.68	\$28,505.72	\$28,506
Hotel - Courtyard	1.61 ac	\$5,878.68	\$9,464.67	\$9,465
Hotel - Hampton	2.487 ac	\$5,878.68	\$14,620.28	\$14,620
Hotel - Marriot	2.29 ac	\$5,878.68	\$13,462.18	\$13,462
Total Gross:				\$114,497
Less: Disc/Coll (5%):				(\$5,725)
Total Net:				\$108,772

Villa Portofino East
Community Development District

Debt Service Fund
Series 2012A, Special Assessment Revenue Bonds

Description	FY2021 Adopted Budget	Actual thru 6/30/2021	Projected Next 3 Months	Total Projected 9/30/2021	FY2022 Adopted Budget
Revenues					
User Fee Payments/Assessments	\$130,428	\$129,592	\$836	\$130,428	\$130,427
Interest Income	\$1,000	\$20	\$0	\$20	\$100
Carry Forward Surplus ⁽¹⁾	\$166,025	\$167,430	\$0	\$167,430	\$173,759
Total Revenues	\$297,453	\$297,042	\$836	\$297,878	\$304,286
Expenditures					
Series 2012					
Interest - 2/1	\$47,463	\$47,463	\$0	\$47,463	\$46,656
Principal - 2/1	\$30,000	\$30,000	\$0	\$30,000	\$35,000
Interest - 8/1	\$46,656	\$0	\$46,656	\$46,656	\$45,716
Total Expenditures	\$124,119	\$77,463	\$46,656	\$124,119	\$127,372
Excess Revenue/(Expenditures)	\$173,334	\$219,580	(\$45,821)	\$173,759	\$176,914

⁽¹⁾ Carry Forward Surplus is net of Reserve Fund.

Interest Payment - 2/1/2023	\$45,716
Principal Payment - 2/1/2023	\$35,000
	<u>\$80,716</u>

Product Type	# Units	Gross Assessment	Total
Hotel	1.610 ac	\$51,613	\$51,613
Hotel	2.487 ac	\$85,678	\$85,678
		Total Gross:	\$137,292
		Less: Disc/Coll (5%):	(\$6,865)
		Total Net:	\$130,427

Villa Portofino East
Community Development District

Series 2012A, Special Assessment Revenue Bonds
Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
2/1/22	\$105,000.00	\$46,656.25	\$35,000.00	\$128,312.50
8/1/22	\$70,000.00	\$45,715.63	\$0.00	\$0.00
2/1/23	\$70,000.00	\$45,715.63	\$35,000.00	\$126,431.25
8/1/23	\$35,000.00	\$44,775.00	\$0.00	\$0.00
2/1/24	\$35,000.00	\$44,775.00	\$35,000.00	\$124,550.00
8/1/24	\$445,000.00	\$43,834.38	\$0.00	\$0.00
2/1/25	\$445,000.00	\$43,834.38	\$40,000.00	\$127,668.75
8/1/25	\$405,000.00	\$42,609.38	\$0.00	\$0.00
2/1/26	\$405,000.00	\$42,609.38	\$40,000.00	\$125,218.75
8/1/26	\$365,000.00	\$41,384.38	\$0.00	\$0.00
2/1/27	\$365,000.00	\$41,384.38	\$45,000.00	\$127,768.75
8/1/27	\$320,000.00	\$40,006.25	\$0.00	\$0.00
2/1/28	\$320,000.00	\$40,006.25	\$45,000.00	\$125,012.50
8/1/28	\$275,000.00	\$38,628.13	\$0.00	\$0.00
2/1/29	\$275,000.00	\$38,628.13	\$50,000.00	\$127,256.25
8/1/29	\$225,000.00	\$37,096.88	\$0.00	\$0.00
2/1/30	\$225,000.00	\$37,096.88	\$50,000.00	\$124,193.75
8/1/30	\$175,000.00	\$35,565.63	\$0.00	\$0.00
2/1/31	\$175,000.00	\$35,565.63	\$55,000.00	\$126,131.25
8/1/31	\$120,000.00	\$33,881.25	\$0.00	\$0.00
2/1/32	\$120,000.00	\$33,881.25	\$60,000.00	\$127,762.50
8/1/32	\$60,000.00	\$32,043.75	\$0.00	\$0.00
2/1/33	\$60,000.00	\$32,043.75	\$60,000.00	\$124,087.50
8/1/33	\$895,000.00	\$30,206.25	\$0.00	\$0.00
2/1/34	\$895,000.00	\$30,206.25	\$65,000.00	\$125,412.50
8/1/34	\$830,000.00	\$28,012.50	\$0.00	\$0.00
2/1/35	\$830,000.00	\$28,012.50	\$70,000.00	\$126,025.00
8/1/35	\$760,000.00	\$25,650.00	\$0.00	\$0.00
2/1/36	\$760,000.00	\$25,650.00	\$75,000.00	\$126,300.00
8/1/36	\$685,000.00	\$23,118.75	\$0.00	\$0.00
2/1/37	\$685,000.00	\$23,118.75	\$80,000.00	\$126,237.50
8/1/37	\$605,000.00	\$20,418.75	\$0.00	\$0.00
2/1/38	\$605,000.00	\$20,418.75	\$85,000.00	\$125,837.50
8/1/38	\$520,000.00	\$17,550.00	\$0.00	\$0.00
2/1/39	\$520,000.00	\$17,550.00	\$90,000.00	\$125,100.00
8/1/39	\$430,000.00	\$14,512.50	\$0.00	\$0.00
2/1/40	\$430,000.00	\$14,512.50	\$95,000.00	\$124,025.00
8/1/40	\$335,000.00	\$11,306.25	\$0.00	\$0.00
2/1/41	\$335,000.00	\$11,306.25	\$105,000.00	\$127,612.50
8/1/41	\$230,000.00	\$7,762.50	\$0.00	\$0.00
2/1/42	\$230,000.00	\$7,762.50	\$110,000.00	\$125,525.00
8/1/42	\$120,000.00	\$4,050.00	\$0.00	\$0.00
2/1/43	\$120,000.00	\$4,050.00	\$120,000.00	\$128,100.00
		\$1,282,912.50	\$1,445,000.00	\$2,774,568.75

Villa Portofino East
Community Development District

Debt Service Fund
Series 2019, Special Assessment Refunding Bonds

Description	FY2021 Adopted Budget	Actual thru 6/30/2021	Projected Next 3 Months	Total Projected 9/30/2021	FY2022 Adopted Budget
Revenues					
Special Assessments	\$331,687	\$329,563	\$2,124	\$331,687	\$329,590
Interest Income	\$1,000	\$20	\$5	\$25	\$0
Carry Forward Surplus ⁽¹⁾	\$204,389	\$122,512	\$0	\$122,512	\$121,874
Total Revenues	\$537,076	\$452,095	\$2,129	\$454,224	\$451,464
Expenditures					
Series 2019					
Interest - 11/1	\$73,675	\$73,675	\$0	\$73,675	\$70,784
Interest - 5/1	\$73,675	\$73,675	\$0	\$73,675	\$70,784
Principal - 5/1	\$185,000	\$185,000	\$0	\$185,000	\$190,000
Total Expenditures	\$332,350	\$332,350	\$0	\$332,350	\$331,569
Excess Revenue/(Expenditures)	\$204,726	\$119,745	\$2,129	\$121,874	\$119,896

Interest Payment - 11/1/2022 \$67,816

⁽¹⁾ Carry Forward Surplus is net of Reserve Fund.

Product Type	# Units	Gross	Total
Townhomes	135	\$1,103.53	\$148,977
Professional Ctr	60,293 sq.ft.	\$0.88	\$53,058
Commercial	4.849 ac.	\$10,264.95	\$49,775
Hotels-Courtyard/Hampton	4.097 ac.	\$10,524.01	\$43,117
Hotel-Marriot	2.290 ac.	\$22,712.25	\$52,011
		Total Gross:	\$346,937
		Less: Disc/Coll (5%):	(\$17,347)
		Total Net:	\$329,590

Villa Portofino East
Community Development District

Series 2019, Special Assessment Refunding Bonds
Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
11/01/21	\$3,985,000.00	\$70,784.38	\$0.00	\$0.00
05/01/22	\$3,985,000.00	\$70,784.38	\$190,000.00	\$331,568.75
11/01/22	\$3,795,000.00	\$67,815.63	\$0.00	\$0.00
05/01/23	\$3,795,000.00	\$67,815.63	\$195,000.00	\$330,631.25
11/01/23	\$3,600,000.00	\$64,768.75	\$0.00	\$0.00
05/01/24	\$3,600,000.00	\$64,768.75	\$200,000.00	\$329,537.50
11/01/24	\$3,400,000.00	\$61,643.75	\$0.00	\$0.00
05/01/25	\$3,400,000.00	\$61,643.75	\$210,000.00	\$333,287.50
11/01/25	\$3,190,000.00	\$58,362.50	\$0.00	\$0.00
05/01/26	\$3,190,000.00	\$58,362.50	\$215,000.00	\$331,725.00
11/01/26	\$2,975,000.00	\$54,600.00	\$0.00	\$0.00
05/01/27	\$2,975,000.00	\$54,600.00	\$225,000.00	\$334,200.00
11/01/27	\$2,750,000.00	\$50,662.50	\$0.00	\$0.00
05/01/28	\$2,750,000.00	\$50,662.50	\$230,000.00	\$331,325.00
11/01/28	\$2,520,000.00	\$46,637.50	\$0.00	\$0.00
05/01/29	\$2,520,000.00	\$46,637.50	\$240,000.00	\$333,275.00
11/01/29	\$2,280,000.00	\$42,437.50	\$0.00	\$0.00
05/01/30	\$2,280,000.00	\$42,437.50	\$250,000.00	\$334,875.00
11/01/30	\$2,030,000.00	\$38,062.50	\$0.00	\$0.00
05/01/31	\$2,030,000.00	\$38,062.50	\$260,000.00	\$336,125.00
11/01/31	\$1,770,000.00	\$33,187.50	\$0.00	\$0.00
05/01/32	\$1,770,000.00	\$33,187.50	\$270,000.00	\$336,375.00
11/01/32	\$1,500,000.00	\$28,125.00	\$0.00	\$0.00
05/01/33	\$1,500,000.00	\$28,125.00	\$280,000.00	\$336,250.00
11/01/33	\$1,220,000.00	\$22,875.00	\$0.00	\$0.00
05/01/34	\$1,220,000.00	\$22,875.00	\$290,000.00	\$335,750.00
11/01/34	\$930,000.00	\$17,437.50	\$0.00	\$0.00
05/01/35	\$930,000.00	\$17,437.50	\$300,000.00	\$334,875.00
11/01/35	\$630,000.00	\$11,812.50	\$0.00	\$0.00
05/01/36	\$630,000.00	\$11,812.50	\$310,000.00	\$333,625.00
11/01/36	\$320,000.00	\$6,000.00	\$0.00	\$0.00
05/01/37	\$320,000.00	\$6,000.00	\$320,000.00	\$332,000.00
		<u>\$1,350,425.00</u>	<u>\$3,985,000.00</u>	<u>\$5,335,425.00</u>