

VillaMar
Community Development District

Continued Meeting Agenda

April 28, 2021

AGENDA

VillaMar

Community Development District

219 E. Livingston St., Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

April 21, 2021

**Board of Supervisors
VillaMar
Community Development District**

Dear Board Members:

The continued meeting of the Board of Supervisors of **VillaMar Community Development District** will be held **Wednesday, April 28, 2021 at 9:15 AM at 346 E. Central Ave., Winter Haven, FL 33880.**

Call-In Information: 1-646-876-9923

Meeting ID: 924 7574 4525

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Consideration of Resolution 2021-11 Approving the Proposed Fiscal Year 2022 Budget (Suggested Date: July 14, 2021), Declaring Special Assessments, and Setting the Public Hearings on the Fiscal Year 2022 Budget and the Imposition of Operations & Maintenance Assessments
4. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - D. District Manager's Report
5. Other Business
6. Supervisors Requests and Audience Comments
7. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the

¹ Comments will be limited to three (3) minutes

agenda, and any other items. Speakers must fill out a Request to Speak form and submit it to the District Manager prior to the beginning of the meeting.

The third order of business is the Consideration of Resolution 2021-11 Approving the Proposed Fiscal Year 2022 Budget (Suggested Date: July 14, 2021), Declaring Special Assessments, and Setting the Public Hearings on the Fiscal Year 2022 Budget and the Imposition of Operations & Maintenance Assessments. The resolution is enclosed for your review.

The fourth order of business is Staff Reports. Any staff reports will be discussed during this time.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please do not hesitate to contact me.

Sincerely,

Jill Burns
District Manager

CC: Roy Van Wyk, District Counsel

Enclosures

SECTION III

RESOLUTION 2021-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2021/2022; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGETS PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the VillaMar Community Development District ("**District**") prior to June 15, 2021, proposed budgets ("**Proposed Budget**") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("**Fiscal Year 2021/2022**"); and

WHEREAS, it is in the best interest of the District to fund the administrative and operations services (together, "**Services**") set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 170, 190 and 197, Florida Statutes ("**Assessments**"), as set forth in the preliminary assessment roll included within the Proposed Budget; and

WHEREAS, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

WHEREAS, the Board has considered the Proposed Budget, including the Assessments, and desires to set the required public hearings thereon;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT:

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2021/2022 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. DECLARING ASSESSMENTS. Pursuant to Chapters 170, 190 and 197, Florida Statutes, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget and in the reports (if any) of the District Engineer, all of which are on file and available for public inspection at the "**District's Office**," c/o Governmental Management Services Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801. The Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also

on file and available for public inspection at the District's Office. The Assessments shall be paid in one more installments pursuant to a bill issued by the District in November of 2021, and pursuant to Chapter 170, Florida Statutes, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, Florida Statutes.

3. SETTING PUBLIC HEARINGS. Pursuant to Chapters 170, 190, and 197, Florida Statutes, public hearings on the approved Proposed Budget and the Assessments are hereby declared and set for the following date, hour and location:

DATE: July 14, 2021
HOUR: 3:15 p.m.
LOCATION: 346 E. Central Avenue
Winter Haven, Florida 33880

4. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Winter Haven and Polk County at least 60 days prior to the hearing set above.

5. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 3, and shall remain on the website for at least 45 days.

6. PUBLICATION OF NOTICE. The District shall cause this Resolution to be published once a week for a period of two weeks in a newspaper of general circulation published in Polk County. Additionally, notice of the public hearings shall be published in the manner prescribed in Florida law.

7. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

8. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 28TH DAY OF APRIL, 2021.

ATTEST:

**VILLAMAR COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____

VillaMar
Community Development District

Proposed Budget
FY2022



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VillaMar
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2021	Actuals Thru 2/28/21	Projected Next 7 Months	Total Thru 9/30/21	Proposed Budget FY2022
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Revenues

Assessments - Tax Roll	\$ 217,984	\$ 185,998	\$ 31,985	\$ 217,984	\$ 335,617
Assessments - Direct Bill	\$ 82,527	\$ 61,895	\$ 20,632	\$ 82,527	\$ 112,828
Developer Contributions	\$ -	\$ 60,000	\$ -	\$ 60,000	\$ -
Boundary Amendment Contributions	\$ -	\$ 13,063	\$ 7,882	\$ 20,945	\$ -
Total Revenues	\$ 300,511	\$ 320,956	\$ 60,500	\$ 381,456	\$ 448,445

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 3,000	\$ 7,000	\$ 10,000	\$ 12,000
Engineering	\$ 20,000	\$ -	\$ 11,667	\$ 11,667	\$ 20,000
Attorney	\$ 25,000	\$ 12,484	\$ 12,516	\$ 25,000	\$ 30,000
Annual Audit	\$ 4,000	\$ -	\$ 3,475	\$ 3,475	\$ 5,000
Assessment Administration	\$ 6,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 1,300	\$ 450	\$ 450	\$ 900	\$ 1,350
Dissemination	\$ 6,000	\$ 3,083	\$ 3,792	\$ 6,875	\$ 7,000
Trustee Fees	\$ 7,000	\$ 2,788	\$ 4,212	\$ 7,000	\$ 10,500
Management Fees	\$ 35,000	\$ 14,583	\$ 20,417	\$ 35,000	\$ 36,050
Information Technology	\$ 1,410	\$ 375	\$ 1,050	\$ 1,425	\$ 1,800
Website Maintenance	\$ 940	\$ -	\$ 700	\$ 700	\$ 1,200
Telephone	\$ 250	\$ 7	\$ 146	\$ 153	\$ 250
Postage & Delivery	\$ 850	\$ 190	\$ 496	\$ 686	\$ 850
Insurance	\$ 5,700	\$ 5,947	\$ -	\$ 5,947	\$ 6,000
Printing & Binding	\$ 1,000	\$ 27	\$ 583	\$ 611	\$ 1,000
Legal Advertising	\$ 10,000	\$ 5,775	\$ 4,225	\$ 10,000	\$ 10,000
Other Current Charges	\$ 998	\$ 627	\$ 500	\$ 1,127	\$ 1,000
Boundary Amendment Expenses	\$ -	\$ 10,660	\$ 10,285	\$ 20,945	\$ -
Office Supplies	\$ 500	\$ 11	\$ 292	\$ 302	\$ 500
Travel Per Diem	\$ 550	\$ -	\$ 321	\$ 321	\$ 550
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Subtotal Administrative	\$ 138,673	\$ 65,183	\$ 82,126	\$ 147,308	\$ 150,225

VillaMar
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2021	Actuals Thru 2/28/21	Projected Next 7 Months	Total Thru 9/30/21	Proposed Budget FY2022
<u>Operations & Maintenance</u>					
Field Expenses					
Property Insurance	\$ 5,000	\$ -	\$ 650	\$ 650	\$ 5,000
Field Management	\$ 12,500	\$ 3,125	\$ 4,375	\$ 7,500	\$ 15,000
Landscape Maintenance	\$ 37,960	\$ 11,650	\$ 16,310	\$ 27,960	\$ 60,000
Landscape Replacement	\$ 7,500	\$ -	\$ 4,375	\$ 4,375	\$ 7,500
Pond Maintenance	\$ -	\$ -	\$ 5,833	\$ 5,833	\$ 10,000
Streetlights	\$ 11,340	\$ 1,514	\$ 35,000	\$ 36,514	\$ 60,000
Electric	\$ 1,620	\$ 1,786	\$ 350	\$ 2,136	\$ 2,500
Water & Sewer	\$ 648	\$ 27,825	\$ 9,917	\$ 37,742	\$ 17,000
Sidewalk & Asphalt Maintenance	\$ 500	\$ -	\$ 1,458	\$ 1,458	\$ 2,500
Irrigation Repairs	\$ 5,000	\$ -	\$ 2,917	\$ 2,917	\$ 5,000
General Repairs & Maintenance	\$ 15,000	\$ -	\$ 8,750	\$ 8,750	\$ 15,000
Contingency	\$ 5,000	\$ -	\$ 2,917	\$ 2,917	\$ 5,000
Subtotal Field Expenses	\$ 102,068	\$ 45,900	\$ 92,852	\$ 138,751	\$ 204,500
Amenity Expenses					
Amenity - Electric	\$ 10,800	\$ -	\$ 8,400	\$ 8,400	\$ 14,400
Amenity - Water	\$ 2,880	\$ -	\$ 2,917	\$ 2,917	\$ 5,000
Playground & Furniture Lease	\$ 7,875	\$ -	\$ 7,552	\$ 7,552	\$ 14,000
Internet	\$ 675	\$ -	\$ 1,750	\$ 1,750	\$ 3,000
Pest Control	\$ 540	\$ -	\$ 420	\$ 420	\$ 720
Janitorial Services	\$ 7,500	\$ -	\$ 3,150	\$ 3,150	\$ 5,400
Security Services	\$ 7,500	\$ -	\$ 8,750	\$ 8,750	\$ 15,000
Pool Maintenance	\$ 14,625	\$ -	\$ 9,450	\$ 9,450	\$ 16,200
Amenity Access Management	\$ -	\$ -	\$ 2,917	\$ 2,917	\$ 5,000
Amenity Repairs & Maintenance	\$ 750	\$ -	\$ 1,000	\$ 1,000	\$ 5,000
Contingency	\$ 5,625	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Subtotal Amenity Expenses	\$ 58,770	\$ -	\$ 48,805	\$ 48,805	\$ 88,720
<u>Total Operations & Maintenance</u>	\$ 160,838	\$ 45,900	\$ 141,657	\$ 187,557	\$ 293,220
<u>Other Expenses</u>					
Capital Reserves	\$ 1,000	\$ -	\$ -	\$ -	\$ 5,000
<u>Total Other Expenses</u>	\$ 1,000	\$ -	\$ -	\$ -	\$ 5,000
Total Expenditures	\$ 300,511	\$ 111,082	\$ 223,783	\$ 334,865	\$ 448,445
Excess Revenues/(Expenditures)	\$ -	\$ 209,874	\$ (163,283)	\$ 46,590	\$ -

Net Assessments	\$448,445
Add: Discounts & Collections 7%	\$33,754
Gross Assessments	\$482,199

Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Platted	615.00	615.00	1.00	\$335,617.49	\$545.72	\$586.80
Unplatted	206.75	827.00	0.25	\$112,827.51	\$136.43	\$146.70
Total ERU's	821.75	1442		\$448,445.00		

VillaMar

Community Development District

General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2019 and Series 2020 bonds as well as one other anticipated bond issuance.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2019 and Series 2020 bonds as well as one other anticipated bond issuance.

VillaMar

Community Development District

General Fund Budget

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

VillaMar
Community Development District
General Fund Budget

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Expenses

Property Insurance

The District's property insurance coverages.

Field Management

Represents the costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. These services are provided by Governmental Management Services-Central Florida, LLC. Services provided include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District has contracted with Prince & Sons, Inc. to provide these services.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Pond Maintenance

Represents the estimated costs to maintain the ponds within the District's boundaries.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

VillaMar

Community Development District

General Fund Budget

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenses

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity – Water

Represents estimated water charges for the District's amenity facilities.

Playground & Furniture Lease

The District has entered into a leasing agreement for playgrounds and pool furniture installed in the community with WHFS, LLC

Internet

Internet service will be added for use at the Amenity Center.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents the costs to provide janitorial services 3 times a week and supplies for the District's amenity facilities. The District is contracted with CSS Clean Ster Services of Central Florida, Inc. for these services.

VillaMar
Community Development District
General Fund Budget

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents the costs of regular cleaning and treatments of the District's pool. The District is contracted with Complete Pool Care, Inc. for these services.

Amenity Access Management

Represents the cost of managing and monitoring access to the District's amenity facilities.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

Other Expenses:

Capital Reserves

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

VillaMar
Community Development District
Proposed Budget
Series 2019 Debt Service Fund

Description	Adopted Budget FY2021	Actual Thru 2/28/21	Projected Next 7 Months	Projected Thru 9/30/21	Proposed Budget FY2022
Revenues					
Assessments	\$ 450,869	\$ 345,552	\$ 105,317	\$ 450,869	\$ 450,869
Assessments - Lot Closings	\$ -	\$ 3,122	\$ -	\$ 3,122	\$ -
Prepayments	\$ -	\$ 51,297	\$ -	\$ 51,297	\$ -
Interest Income	\$ -	\$ 15	\$ -	\$ 15	\$ -
Carry Forward Surplus	\$ 293,473	\$ 451,726	\$ -	\$ 451,726	\$ 179,934
Total Revenues	\$ 744,342	\$ 851,712	\$ 105,317	\$ 957,029	\$ 630,803
Expenses					
Interest - 11/1	\$ 159,547	\$ 159,547	\$ -	\$ 159,547	\$ 149,316
Special Call - 11/1	\$ 100,000	\$ 280,000	\$ -	\$ 280,000	\$ -
Interest - 2/1	\$ -	\$ 517	\$ -	\$ 517	\$ -
Special Call - 2/1	\$ -	\$ 45,000	\$ -	\$ 45,000	\$ -
Principal - 5/1	\$ 115,000	\$ -	\$ 110,000	\$ 110,000	\$ 110,000
Interest - 5/1	\$ 159,547	\$ -	\$ 152,031	\$ 152,031	\$ 149,316
Special Call - 5/1	\$ -	\$ -	\$ 30,000	\$ 30,000	\$ -
Total Expenditures	\$ 534,094	\$ 485,064	\$ 292,031	\$ 777,095	\$ 408,631
Excess Revenues/(Expenditures)	\$ 210,248	\$ 366,648	\$ (186,714)	\$ 179,934	\$ 222,172

* Carryforward surplus less reserve requirement of \$415,717

Interest Expense 11/1/22

\$ 147,253

Total

\$ 147,253

Villamar
Community Development District
Series 2019 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
05/01/21	\$ -	\$ -	\$ -	
11/01/21	\$ 6,425,000.00	\$ -	\$ 149,315.63	\$ 149,315.63
05/01/22	\$ 6,425,000.00	\$ 110,000.00	\$ 149,315.63	\$ -
11/01/22	\$ 6,315,000.00	\$ -	\$ 147,253.13	\$ 406,568.75
05/01/23	\$ 6,315,000.00	\$ 115,000.00	\$ 147,253.13	\$ -
11/01/23	\$ 6,200,000.00	\$ -	\$ 145,096.88	\$ 407,350.00
05/01/24	\$ 6,200,000.00	\$ 120,000.00	\$ 145,096.88	\$ -
11/01/24	\$ 6,080,000.00	\$ -	\$ 142,846.88	\$ 407,943.75
05/01/25	\$ 6,080,000.00	\$ 125,000.00	\$ 142,846.88	\$ -
11/01/25	\$ 5,955,000.00	\$ -	\$ 140,346.88	\$ 408,193.75
05/01/26	\$ 5,955,000.00	\$ 130,000.00	\$ 140,346.88	\$ -
11/01/26	\$ 5,825,000.00	\$ -	\$ 137,746.88	\$ 408,093.75
05/01/27	\$ 5,825,000.00	\$ 135,000.00	\$ 137,746.88	\$ -
11/01/27	\$ 5,690,000.00	\$ -	\$ 135,046.88	\$ 407,793.75
05/01/28	\$ 5,690,000.00	\$ 140,000.00	\$ 135,046.88	\$ -
11/01/28	\$ 5,550,000.00	\$ -	\$ 132,246.88	\$ 407,293.75
05/01/29	\$ 5,550,000.00	\$ 145,000.00	\$ 132,246.88	\$ -
11/01/29	\$ 5,405,000.00	\$ -	\$ 129,346.88	\$ 406,593.75
05/01/30	\$ 5,405,000.00	\$ 155,000.00	\$ 129,346.88	\$ -
11/01/30	\$ 5,250,000.00	\$ -	\$ 125,762.50	\$ 410,109.38
05/01/31	\$ 5,250,000.00	\$ 160,000.00	\$ 125,762.50	\$ -
11/01/31	\$ 5,090,000.00	\$ -	\$ 122,062.50	\$ 407,825.00
05/01/32	\$ 5,090,000.00	\$ 170,000.00	\$ 122,062.50	\$ -
11/01/32	\$ 4,920,000.00	\$ -	\$ 118,131.25	\$ 410,193.75
05/01/33	\$ 4,920,000.00	\$ 175,000.00	\$ 118,131.25	\$ -
11/01/33	\$ 4,745,000.00	\$ -	\$ 114,084.38	\$ 407,215.63
05/01/34	\$ 4,745,000.00	\$ 185,000.00	\$ 114,084.38	\$ -
11/01/34	\$ 4,560,000.00	\$ -	\$ 109,806.25	\$ 408,890.63
05/01/35	\$ 4,560,000.00	\$ 195,000.00	\$ 109,806.25	\$ -
11/01/35	\$ 4,365,000.00	\$ -	\$ 105,296.88	\$ 410,103.13
05/01/36	\$ 4,365,000.00	\$ 205,000.00	\$ 105,296.88	\$ -
11/01/36	\$ 4,160,000.00	\$ -	\$ 100,556.25	\$ 410,853.13
05/01/37	\$ 4,160,000.00	\$ 215,000.00	\$ 100,556.25	\$ -
11/01/37	\$ 3,945,000.00	\$ -	\$ 95,584.38	\$ 411,140.63
05/01/38	\$ 3,945,000.00	\$ 225,000.00	\$ 95,584.38	\$ -
11/01/38	\$ 3,720,000.00	\$ -	\$ 90,381.25	\$ 410,965.63
05/01/39	\$ 3,720,000.00	\$ 235,000.00	\$ 90,381.25	\$ -
11/01/39	\$ 3,485,000.00	\$ -	\$ 84,946.88	\$ 410,328.13
05/01/40	\$ 3,485,000.00	\$ 245,000.00	\$ 84,946.88	\$ -
11/01/40	\$ 3,240,000.00	\$ -	\$ 78,975.00	\$ 408,921.88
05/01/41	\$ 3,240,000.00	\$ 255,000.00	\$ 78,975.00	\$ -
11/01/41	\$ 2,985,000.00	\$ -	\$ 72,759.38	\$ 406,734.38
05/01/42	\$ 2,985,000.00	\$ 270,000.00	\$ 72,759.38	\$ -
11/01/42	\$ 2,715,000.00	\$ -	\$ 66,178.13	\$ 408,937.50
05/01/43	\$ 2,715,000.00	\$ 285,000.00	\$ 66,178.13	\$ -
11/01/43	\$ 2,430,000.00	\$ -	\$ 59,231.25	\$ 410,409.38

Villamar
Community Development District
Series 2019 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
05/01/44	\$ 2,430,000.00	\$ 300,000.00	\$ 59,231.25	\$ -
11/01/44	\$ 2,130,000.00	\$ -	\$ 51,918.75	\$ 411,150.00
05/01/45	\$ 2,130,000.00	\$ 315,000.00	\$ 51,918.75	\$ -
11/01/45	\$ 1,815,000.00	\$ -	\$ 44,240.63	\$ 411,159.38
05/01/46	\$ 1,815,000.00	\$ 330,000.00	\$ 44,240.63	\$ -
11/01/46	\$ 1,485,000.00	\$ -	\$ 36,196.88	\$ 410,437.50
05/01/47	\$ 1,485,000.00	\$ 345,000.00	\$ 36,196.88	\$ -
11/01/47	\$ 1,140,000.00	\$ -	\$ 27,787.50	\$ 408,984.38
05/01/48	\$ 1,140,000.00	\$ 360,000.00	\$ 27,787.50	\$ -
11/01/48	\$ 780,000.00	\$ -	\$ 19,012.50	\$ 406,800.00
05/01/49	\$ 780,000.00	\$ 380,000.00	\$ 19,012.50	\$ -
11/01/49	\$ 400,000.00	\$ -	\$ 9,750.00	\$ 408,762.50
05/01/50	\$ 400,000.00	\$ 400,000.00	\$ 9,750.00	\$ 409,750.00
\$	\$ -	\$ -	\$ -	\$ -
\$	\$ -	\$ -	\$ -	\$ -
		\$ 6,425,000.00	\$ 5,583,818.75	\$ 12,008,818.75

VillaMar
Community Development District
Proposed Budget
Series 2020 Debt Service Fund

Description	Proposed Budget FY2021	Actual Thru 2/28/21	Projected Next 7 Months	Projected Thru 9/30/21	Proposed Budget FY2022
<u>Revenues</u>					
Assessments	\$ 120,934	\$ -	\$ 120,934	\$ 120,934	\$ 368,900
Interest Income	\$ -	\$ 5	\$ -	\$ 5	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 120,940
Total Revenues	\$ 120,934	\$ 5	\$ 120,934	\$ 120,940	\$ 489,840
<u>Expenses</u>					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 120,934
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 125,000
Interest - 5/1	\$ 105,482	\$ -	\$ 105,482	\$ 105,482	\$ 120,934
Total Expenditures	\$ 105,482	\$ -	\$ 105,482	\$ 105,482	\$ 366,869
<u>Other Financing Sources</u>					
Bond Proceeds	\$ 474,382	\$ 474,382	\$ -	\$ 474,382	\$ -
Total Other Financing Sources (Uses)	\$ 474,382	\$ 474,382	\$ -	\$ 474,382	\$ -
Excess Revenues/(Expenditures)	\$ 489,834	\$ 474,387	\$ 15,453	\$ 489,840	\$ 122,971

* Carryforward surplus less reserve requirement of \$368,900

Interest Expense 11/1/22

Total

\$ 119,294

\$ 119,294

Villamar
Community Development District
Series 2020 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
05/01/21	\$	6,500,000.00	\$	-	\$	105,481.65	
11/01/21	\$	6,500,000.00	\$	-	\$	120,934.38	\$ 226,416.02
05/01/22	\$	6,500,000.00	\$	125,000.00	\$	120,934.38	\$ -
11/01/22	\$	6,375,000.00	\$	-	\$	119,293.75	\$ 365,228.13
05/01/23	\$	6,375,000.00	\$	130,000.00	\$	119,293.75	\$ -
11/01/23	\$	6,245,000.00	\$	-	\$	117,587.50	\$ 366,881.25
05/01/24	\$	6,245,000.00	\$	135,000.00	\$	117,587.50	\$ -
11/01/24	\$	6,110,000.00	\$	-	\$	115,815.63	\$ 368,403.13
05/01/25	\$	6,110,000.00	\$	135,000.00	\$	115,815.63	\$ -
11/01/25	\$	5,975,000.00	\$	-	\$	114,043.75	\$ 364,859.38
05/01/26	\$	5,975,000.00	\$	140,000.00	\$	114,043.75	\$ -
11/01/26	\$	5,835,000.00	\$	-	\$	111,803.75	\$ 365,847.50
05/01/27	\$	5,835,000.00	\$	145,000.00	\$	111,803.75	\$ -
11/01/27	\$	5,690,000.00	\$	-	\$	109,483.75	\$ 366,287.50
05/01/28	\$	5,690,000.00	\$	150,000.00	\$	109,483.75	\$ -
11/01/28	\$	5,540,000.00	\$	-	\$	107,083.75	\$ 366,567.50
05/01/29	\$	5,540,000.00	\$	155,000.00	\$	107,083.75	\$ -
11/01/29	\$	5,385,000.00	\$	-	\$	104,603.75	\$ 366,687.50
05/01/30	\$	5,385,000.00	\$	160,000.00	\$	104,603.75	\$ -
11/01/30	\$	5,225,000.00	\$	-	\$	102,043.75	\$ 366,647.50
05/01/31	\$	5,225,000.00	\$	165,000.00	\$	102,043.75	\$ -
11/01/31	\$	5,060,000.00	\$	-	\$	98,950.00	\$ 365,993.75
05/01/32	\$	5,060,000.00	\$	170,000.00	\$	98,950.00	\$ -
11/01/32	\$	4,890,000.00	\$	-	\$	95,762.50	\$ 364,712.50
05/01/33	\$	4,890,000.00	\$	180,000.00	\$	95,762.50	\$ -
11/01/33	\$	4,710,000.00	\$	-	\$	92,387.50	\$ 368,150.00
05/01/34	\$	4,710,000.00	\$	185,000.00	\$	92,387.50	\$ -
11/01/34	\$	4,525,000.00	\$	-	\$	88,918.75	\$ 366,306.25
05/01/35	\$	4,525,000.00	\$	190,000.00	\$	88,918.75	\$ -
11/01/35	\$	4,335,000.00	\$	-	\$	85,356.25	\$ 364,275.00
05/01/36	\$	4,335,000.00	\$	200,000.00	\$	85,356.25	\$ -
11/01/36	\$	4,135,000.00	\$	-	\$	81,606.25	\$ 366,962.50
05/01/37	\$	4,135,000.00	\$	205,000.00	\$	81,606.25	\$ -
11/01/37	\$	3,930,000.00	\$	-	\$	77,762.50	\$ 364,368.75
05/01/38	\$	3,930,000.00	\$	215,000.00	\$	77,762.50	\$ -
11/01/38	\$	3,715,000.00	\$	-	\$	73,731.25	\$ 366,493.75
05/01/39	\$	3,715,000.00	\$	225,000.00	\$	73,731.25	\$ -
11/01/39	\$	3,490,000.00	\$	-	\$	69,512.50	\$ 368,243.75
05/01/40	\$	3,490,000.00	\$	230,000.00	\$	69,512.50	\$ -
11/01/40	\$	3,260,000.00	\$	-	\$	65,200.00	\$ 364,712.50
05/01/41	\$	3,260,000.00	\$	240,000.00	\$	65,200.00	\$ -
11/01/41	\$	3,020,000.00	\$	-	\$	60,400.00	\$ 365,600.00
05/01/42	\$	3,020,000.00	\$	250,000.00	\$	60,400.00	\$ -
11/01/42	\$	2,770,000.00	\$	-	\$	55,400.00	\$ 365,800.00
05/01/43	\$	2,770,000.00	\$	260,000.00	\$	55,400.00	\$ -
11/01/43	\$	2,510,000.00	\$	-	\$	50,200.00	\$ 365,600.00

Villamar
Community Development District
Series 2020 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicpal	Interest	Total
05/01/44	\$ 2,510,000.00	\$ 270,000.00	\$ 50,200.00	\$ -
11/01/44	\$ 2,240,000.00	\$ -	\$ 44,800.00	\$ 365,000.00
05/01/45	\$ 2,240,000.00	\$ 285,000.00	\$ 44,800.00	\$ -
11/01/45	\$ 1,955,000.00	\$ -	\$ 39,100.00	\$ 368,900.00
05/01/46	\$ 1,955,000.00	\$ 295,000.00	\$ 39,100.00	\$ -
11/01/46	\$ 1,660,000.00	\$ -	\$ 33,200.00	\$ 367,300.00
05/01/47	\$ 1,660,000.00	\$ 305,000.00	\$ 33,200.00	\$ -
11/01/47	\$ 1,355,000.00	\$ -	\$ 27,100.00	\$ 365,300.00
05/01/48	\$ 1,355,000.00	\$ 320,000.00	\$ 27,100.00	\$ -
11/01/48	\$ 1,035,000.00	\$ -	\$ 20,700.00	\$ 367,800.00
05/01/49	\$ 1,035,000.00	\$ 330,000.00	\$ 20,700.00	\$ -
11/01/49	\$ 705,000.00	\$ -	\$ 14,100.00	\$ 364,800.00
05/01/50	\$ 705,000.00	\$ 345,000.00	\$ 14,100.00	\$ -
11/1/50	\$ 360,000.00	\$ -	\$ 7,200.00	\$ 366,300.00
5/1/51	\$ 360,000.00	\$ 360,000.00	\$ 7,200.00	\$ 367,200.00
		\$ 6,500,000.00	\$ 4,713,644.15	\$ 11,213,644.15