

***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	\$ -
<b>Total Revenues</b>	<b>\$ 300,511</b>	<b>\$ 320,956</b>	<b>\$ 60,500</b>	<b>\$ 381,456</b>	<b>\$ 448,445</b>

**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
<b>Subtotal Administrative</b>	<b>\$ 138,673</b>	<b>\$ 65,183</b>	<b>\$ 82,126</b>	<b>\$ 147,308</b>	<b>\$ 150,225</b>

**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
<b><u>Operations &amp; Maintenance</u></b>					
<b>Field Expenses</b>					
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
<b>Subtotal Field Expenses</b>	<b>\$ 102,068</b>	<b>\$ 45,900</b>	<b>\$ 92,852</b>	<b>\$ 138,751</b>	<b>\$ 204,500</b>
<b>Amenity Expenses</b>					
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
<b>Subtotal Amenity Expenses</b>	<b>\$ 58,770</b>	<b>\$ -</b>	<b>\$ 48,805</b>	<b>\$ 48,805</b>	<b>\$ 88,720</b>
<b><u>Total Operations &amp; Maintenance</u></b>	<b>\$ 160,838</b>	<b>\$ 45,900</b>	<b>\$ 141,657</b>	<b>\$ 187,557</b>	<b>\$ 293,220</b>
<b><u>Other Expenses</u></b>					
Capital Reserves	\$ 1,000	\$ -	\$ -	\$ -	\$ 5,000
<b><u>Total Other Expenses</u></b>	<b>\$ 1,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,000</b>
<b>Total Expenditures</b>	<b>\$ 300,511</b>	<b>\$ 111,082</b>	<b>\$ 223,783</b>	<b>\$ 334,865</b>	<b>\$ 448,445</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 209,874</b>	<b>\$ (163,283)</b>	<b>\$ 46,590</b>	<b>\$ -</b>

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
<b>Total ERU's</b>	<b>821.75</b>	<b>1442</b>		<b>\$448,445.00</b>		

# 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.

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#### **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
<b>Revenues</b>					
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
<b>Total Revenues</b>	<b>\$ 744,342</b>	<b>\$ 851,712</b>	<b>\$ 105,317</b>	<b>\$ 957,029</b>	<b>\$ 630,803</b>
<b>Expenses</b>					
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	\$ -
<b>Total Expenditures</b>	<b>\$ 534,094</b>	<b>\$ 485,064</b>	<b>\$ 292,031</b>	<b>\$ 777,095</b>	<b>\$ 408,631</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 210,248</b>	<b>\$ 366,648</b>	<b>\$ (186,714)</b>	<b>\$ 179,934</b>	<b>\$ 222,172</b>

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

Interest Expense 11/1/22	<u>\$ 147,253</u>
<b>Total</b>	<u><u>\$ 147,253</u></u>

**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
	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	\$ -
		<b>\$ 6,425,000.00</b>	<b>\$ 5,583,818.75</b>	<b>\$ 12,008,818.75</b>

**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
<b><u>Revenues</u></b>					
Assessments	\$ 120,934	\$ -	\$ 120,934	\$ 120,934	\$ 368,900
Interest Income	\$ -	\$ 5	\$ -	\$ 5	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 120,940
<b>Total Revenues</b>	<b>\$ 120,934</b>	<b>\$ 5</b>	<b>\$ 120,934</b>	<b>\$ 120,940</b>	<b>\$ 489,840</b>
<b><u>Expenses</u></b>					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 120,934
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 125,000
Interest - 5/1	\$ 105,482	\$ -	\$ 105,482	\$ 105,482	\$ 120,934
<b>Total Expenditures</b>	<b>\$ 105,482</b>	<b>\$ -</b>	<b>\$ 105,482</b>	<b>\$ 105,482</b>	<b>\$ 366,869</b>
<b><u>Other Financing Sources</u></b>					
Bond Proceeds	\$ 474,382	\$ 474,382	\$ -	\$ 474,382	\$ -
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 474,382</b>	<b>\$ 474,382</b>	<b>\$ -</b>	<b>\$ 474,382</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 489,834</b>	<b>\$ 474,387</b>	<b>\$ 15,453</b>	<b>\$ 489,840</b>	<b>\$ 122,971</b>

\* 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	Principal	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
		<b>\$ 6,500,000.00</b>	<b>\$ 4,713,644.15</b>	<b>\$ 11,213,644.15</b>