

Middle Village Community Development District



Approved Budget

FY2022



**Middle Village
Community Development District**

Table of Contents

	<u>Pages</u>
General Fund	1
General Fund Narrative	2-4
Recreation Fund	5-6
Recreation Narrative	7-14
Debt Service Series 2018	15
Debt Service Fund - Series 2018-1 Amortization	16
Debt Service Fund - Series 2018-2 Amortization	17
Assessment Allocation	18
Capital Reserve Fund	19
Exhibit 'A'	20

Middle Village

Community Development District

General Fund

Description	Amended Budget FY 2021	Actual Thru 4/30/21	Next 5 Months	Projected Thru 9/30/21	Approved Budget FY 2022
<u>Revenues</u>					
Maintenance Assessments	\$ 215,687	\$ 203,576	\$ 12,111	\$ 215,687	\$ 215,687
Interest Income	\$ 5,000	\$ 187	\$ 150	\$ 337	\$ 350
Carry Forward Surplus	\$ 200,000	\$ 200,000	\$ -	\$ 200,000	\$ -
Total Revenues	\$ 420,687	\$403,762	\$ 12,261	\$ 416,023	\$ 216,037
<u>Expenditures</u>					
Supervisors Fees	\$ 12,000	\$ 7,000	\$ 5,000	\$ 12,000	\$ 12,000
Travel	\$ 209	\$ -	\$ 100	\$ 100	\$ 200
FICA Expense	\$ 918	\$ 536	\$ 383	\$ 918	\$ 918
Engineering	\$ 10,500	\$ -	\$ 5,000	\$ 5,000	\$ 10,500
Trustee	\$ 15,144	\$ 15,100	\$ -	\$ 15,100	\$ 15,100
Dissemination Agent	\$ 2,500	\$ 2,458	\$ 875	\$ 3,333	\$ 3,350
Assessment Roll	\$ 7,928	\$ 7,550	\$ -	\$ 7,550	\$ 7,550
Attorney	\$ 45,000	\$ 17,128	\$ 27,500	\$ 44,628	\$ 45,000
Attorney-Foreclosure	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 10,000
Arbitrage	\$ 750	\$ -	\$ 750	\$ 750	\$ 750
Annual Audit	\$ 5,900	\$ -	\$ 5,900	\$ 5,900	\$ 5,900
Management Fees	\$ 59,963	\$ 34,978	\$ 24,985	\$ 59,963	\$ 61,762
Information Technology	\$ 2,350	\$ 1,487	\$ 1,062	\$ 2,550	\$ 2,550
Telephone	\$ 425	\$ 207	\$ 215	\$ 422	\$ 425
Postage	\$ 600	\$ 242	\$ 355	\$ 597	\$ 600
Printing & Binding	\$ 2,700	\$ 1,172	\$ 950	\$ 2,122	\$ 2,700
Records Storage	\$ 200	\$ -	\$ 100	\$ 100	\$ 200
Insurance	\$ 11,137	\$ 11,173	\$ -	\$ 11,173	\$ 12,251
Legal Advertising	\$ 1,500	\$ 822	\$ 600	\$ 1,422	\$ 1,500
Other Current Charges	\$ 150	\$ 74	\$ 75	\$ 149	\$ 150
Office Supplies	\$ 300	\$ 158	\$ 140	\$ 298	\$ 300
Website Compliance	\$ 2,250	\$ 1,313	\$ 938	\$ 2,250	\$ 2,250
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Reserves	\$ 28,088	\$ 28,088	\$ -	\$ 28,088	\$ 19,906
Interfund Transfer Out	\$ 200,000	\$ 200,000	\$ -	\$ 200,000	\$ -
Administrative Expenses	\$ 420,687	\$329,660	\$ 79,927	\$ 409,587	\$ 216,037
EXCESS REVENUES / (EXPENDITURES)	\$ -	\$ 74,103	\$ (67,666)	\$ 6,437	\$ -

Middle Village
Community Development District
BUDGET
Fiscal Year 2022

REVENUES:

Maintenance Assessments

The District will levy a non ad-valorem special assessment on all assessable property within the District to fund all of the General Operating Expenditures for the fiscal year. Collection for SPE is suspended until property is sold.

Interest Income

The excess operating funds will be invested in a money market account held by US Bank. The amount represents the estimated earnings on those funds.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon five supervisors attending the estimated 12 annual meetings.

Travel Expense

These expenses represent supervisor's travel expenses to attend meetings.

FICA Expense

These expenses represent the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisors checks.

Engineering Fees

The District's engineering firm will be providing general engineering services to the District including attendance and preparation for monthly board meetings, review invoices, etc. England, Thims & Miller serves as the District's engineering firm.

Trustee Fees

The District 2018 Bond Series trustee fees is based on the agreement between Hancock Bank and the District.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with GMS, LLC, to provide this service.

Middle Village
Community Development District
BUDGET
Fiscal Year 2022

Assessment Roll

Governmental Management Services, LLC serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.

Attorney

The District's legal counsel will be providing general legal services to the District including attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. Hopping Green & Sams serves as the District's legal counsel.

Attorney - Foreclosure

The District's legal counsel will be providing bankruptcy and foreclosure services to the District.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2018 Bonds. GNP Services, CPA, PA, serves as the District's independent certified public accounting firm to calculate the rebate liability and submit reports to the District.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Grau and Associates currently serves as the District's Independent Auditor.

Management Fees

The District receives management, accounting and administrative services as part of a Management Agreement with Governmental Management Services, LLC.

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.

Middle Village
Community Development District
BUDGET
Fiscal Year 2022

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

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

Records Storage

Cost associated with storing of District records offsite and electronically.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Property Alliance Preferred (FPA). FPA specializes in providing insurance coverage to governmental agencies.

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

Any miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

Reserves

Established to maintain community service levels at present standards for fiscal year.

Middle Village

Community Development District

Recreation Fund

Description	Amended Budget FY 2021	Actual Thru 4/30/21	Projected 5 Months	Projected Thru 9/30/21	Approved Budget FY 2022
<u>Revenues</u>					
Maintenance Assessments	\$ 1,501,738	\$ 1,579,439	\$ 13,076	\$ 1,592,515	\$ 1,592,515
Interest Income	\$ 5,000	\$ 458	\$ 400	\$ 858	\$ 1,000
Miscellaneous Revenue	\$ -	\$ 1,456	\$ 1,000	\$ 2,456	\$ 2,500
Amenities Revenue	\$ 55,000	\$ 45,255	\$ 34,500	\$ 79,755	\$ 80,000
Cost Share Revenue-South Village	\$ 36,662	\$ 28,781	\$ -	\$ 28,781	\$ 36,662
Carry Forward Surplus	\$ 775,766	\$ 775,766	\$ -	\$ 775,766	\$ -
Total Revenues	\$ 2,374,166	\$2,431,157	\$ 48,976	\$ 2,480,133	\$ 1,712,677
<u>Expenditures</u>					
<u>Administrative</u>					
Management Fees - On Site Staff	\$ 293,904	\$ 171,444	\$ 122,460	\$ 293,904	\$ 293,904
Insurance	\$ 52,534	\$ 51,938	\$ -	\$ 51,938	\$ 52,916
Other Current Charges	\$ 4,000	\$ 1,765	\$ 2,205	\$ 3,970	\$ 4,000
Permit Fees	\$ 1,500	\$ 640	\$ 700	\$ 1,340	\$ 1,500
Office Supplies	\$ 500	\$ -	\$ 250	\$ 250	\$ 500
Capital Reserve	\$ 31,861	\$ 31,861	\$ -	\$ 31,861	\$ -
Administrative Expenses	\$ 384,299	\$ 257,648	\$ 125,615	\$ 383,263	\$ 352,820
<u>Maintenance</u>					
Security	\$ 75,000	\$ 25,415	\$ 65,000	\$ 90,415	\$ 150,000
Security Clay County	\$ 47,000	\$ 20,739	\$ 26,230	\$ 46,969	\$ 47,000
Electric	\$ 18,000	\$ 8,050	\$ 9,750	\$ 17,800	\$ 18,000
Streetlighting	\$ 32,000	\$ 17,339	\$ 13,335	\$ 30,674	\$ 32,000
Irrigation Maintenance	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Landscape Maintenance	\$ 437,143	\$ 255,000	\$ 182,143	\$ 437,142	\$ 437,143
Common Area Maintenance	\$ 54,847	\$ 24,906	\$ 39,420	\$ 64,326	\$ 65,000
Lake Maintenance	\$ 23,668	\$ 10,633	\$ 9,000	\$ 19,633	\$ 20,000
Miscellaneous Maintenance	\$ 5,000	\$ 70	\$ 345	\$ 415	\$ 5,000
Common Area Expenses	\$ 697,658	\$ 362,151	\$ 347,723	\$ 709,874	\$ 779,143
<u>Recreation Facility</u>					
Amenity Staff	\$ 145,000	\$ 50,272	\$ 95,000	\$ 145,272	\$ 160,000
Janitorial	\$ 49,976	\$ 26,154	\$ 20,820	\$ 46,974	\$ 55,000
Telephone	\$ 7,200	\$ 4,948	\$ 3,575	\$ 8,523	\$ 8,600
Electric	\$ 78,000	\$ 30,625	\$ 32,500	\$ 63,125	\$ 65,000
Water / Sewer	\$ 45,000	\$ 16,699	\$ 28,500	\$ 45,199	\$ 46,000
Gas/Heat (Pool)	\$ 20,000	\$ 16,897	\$ 15,000	\$ 31,897	\$ 32,000

Middle Village

Community Development District

Recreation Fund

Description	Amended Budget FY 2021	Actual Thru 4/30/21	Projected 5 Months	Projected Thru 9/30/21	Approved Budget FY 2022
Refuse Service	\$ 14,200	\$ 11,602	\$ 8,350	\$ 19,952	\$ 20,000
Pool Maintenance & Chemicals	\$ 72,318	\$ 18,100	\$ 20,000	\$ 38,100	\$ 45,000
Cable	\$ 5,102	\$ 3,289	\$ 2,451	\$ 5,740	\$ 5,800
Special Events	\$ 5,000	\$ 1,076	\$ 3,850	\$ 4,926	\$ 5,000
Office Supplies and Equipment	\$ 1,500	\$ 507	\$ 800	\$ 1,307	\$ 1,500
Facility Maintenance - General	\$ 47,707	\$ 25,913	\$ 17,500	\$ 43,413	\$ 55,500
Facility Maintenance - Preventive Contracts	\$ 15,350	\$ 4,402	\$ 10,850	\$ 15,252	\$ 15,350
Facility Maintenance - Contingency	\$ 27,600	\$ 8,998	\$ 2,500	\$ 11,498	\$ 2,764
Elevator Maintenance	\$ 2,576	\$ 1,634	\$ 1,500	\$ 3,134	\$ 3,200
Recreation Passes	\$ 5,000	\$ 1,464	\$ 3,500	\$ 4,964	\$ 5,000
Lighting Repairs	\$ 10,000	\$ 4,637	\$ 5,350	\$ 9,987	\$ 10,000
Tennis Court Maintenance	\$ 40,680	\$ 19,510	\$ 25,000	\$ 44,510	\$ 45,000
Interfund Transfer Out	\$ 700,000	\$ 700,000	\$ -	\$ 700,000	\$ -
Total Recreation Facility	\$ 1,292,209	\$ 946,727	\$ 297,046	\$ 1,243,773	\$ 580,714
Total Expenses	\$ 2,374,166	\$1,566,526	\$ 770,384	\$ 2,336,910	\$ 1,712,677
EXCESS REVENUES / (EXPENDITURES)	\$ -	\$ 864,631	\$ (721,408)	\$ 143,223	\$ -

**Middle Village
Community Development District**

BUDGET
Fiscal Year 2022

REVENUES:

Maintenance Assessments

The District will levy a non ad-valorem special assessment on all assessable property within the District to fund all of the Recreational Operating Expenditures for the fiscal year. SPE Collection is suspended until property is under new ownership.

Interest Income

The District will have funds invested in a money market fund with Hancock Bank. The amount is based upon the estimated balance invested throughout the year

Amenities Revenue

- Income received from resident/non-resident rental of Grand Banquet Room, Furniture and Grand Lawn.
- Income from proceeds from access cards.
- Income earned from the sales of vending items.
- Income received from the non-resident user fee for the Recreation Facility.
- Income received from tennis lessons, ball machine rental, and equipment repair.

Cost Share Revenue – South Village

The District has entered into a Cost Share Agreement with the South Village Community Development District to fund a portion of the Landscape Maintenance Cost of the District.

Middle Village
Community Development District
BUDGET
Fiscal Year 2022

EXPENDITURES:

Administrative:

Management Fees – On Site

The District has contracted with Governmental Management Services, LLC (“GMS”) for the supervision and on-site management of the District’s amenities. The responsibilities include management of District maintenance contracts, scheduling special events, management of District employees, rental of facilities, scheduling of special events, resident inquiries and other maintenance related items. The District shares the cost of a community manager, aquatics director, fitness center/access director, rental coordinator and administrative assistant with the Double Branch Community Development District.

Insurance

The District's Property Insurance policy is with Florida Property Alliance (FPA). FPA specializes in providing insurance coverage to governmental agencies.

Other Current Charges

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

Permit Fees

Costs of various occupational licenses and pool permits.

Description	Annual
Play Pool Permit	\$ 250
Lap Pool Permit	\$ 250
Spray Pool Permit	\$ 125
State Public Broadcast	\$ 875
Total	\$ 1,500

Office Supplies

Miscellaneous office supplies for onsite manager and rental coordinator.

Middle Village
Community Development District
 BUDGET
 Fiscal Year 2022

Capital Reserve

Established to maintain community service levels at present standards for budgeted fiscal year.

Maintenance: Common Area

Security

The District will have a contract with Allied Universal Security, a security company to provide Athletic Center and Common area security services and a roving guard.

Description	Monthly	Annual
Security Contract	\$ 12,500	\$ 150,000
Contingency/Extra Coverage	\$ -	\$ -
Total	\$ 12,500	\$ 150,000

Security – Clay County

The District will contract with off-duty Clay County Officers 24 hours/week random patrols (cost split 50/50 with Double Branch).

Electric

The cost of electricity provided by Clay Electric Cooperative, Inc. for signage lighting, entry feature lighting, landscape lighting, etc.

Account Number	Description	Monthly	Annual
6082986	885 Misty Oak Drive	\$ 27	\$ 329
6144521	384 Oakleaf Plantation Boulevard	\$ 116	\$ 1,389
6177042	726-1 Chestnut Chase Drive	\$ 47	\$ 559
6214282	707 Oak Leaf Plantation Pkwy	\$ 144	\$ 1,723
6411763	4222-1 Plantation Oaks Blvd	\$ 209	\$ 2,505
7131568	893-1 Cardinal Hills Street	\$ 28	\$ 339
7131600	508-1 Chestwood Chase Drive	\$ 32	\$ 386
7131634	3215-1 Live Oak Hollow Drive	\$ 33	\$ 401
7131642	1016-1 Oakleaf Plantation Parkway	\$ 29	\$ 345
7131691	1225-1 Deerview Lane	\$ 28	\$ 338
7138258	3786-1 Timberline Drive	\$ 30	\$ 355
7709488	711-1 Oak Leaf Plantation	\$ 54	\$ 646
7778707	4219-1 Plantation Oaks Blvd	\$ 63	\$ 761
8339848	1097-1 Oakleaf Planta U/G	\$ 50	\$ 605
8455321	713-1 Oakleaf Plantation Pkwy	\$ 92	\$ 1,104
8455347	573-2 Oakleaf Plantation Pkwy	\$ 112	\$ 1,347
	Contingency	\$ 406	\$ 4,868
Total		\$ 1,500	\$ 18,000

**Middle Village
Community Development District**
BUDGET
Fiscal Year 2022

Street Lighting

The cost of roadway lighting provided by Clay Electric Cooperative, Inc.:

Account Number	Description	Monthly	Annual
6301196	Westside of Brannanfield	\$ 2,484	\$ 29,813
	Contingency	\$ 182	\$ 2,187
Total		\$ 2,667	\$ 32,000

Irrigation Maintenance

Miscellaneous irrigation repairs and maintenance incurred by the district.

Landscape Maintenance

The District has contracted with Verdego to provide landscaping and irrigation maintenance services to all of the common areas within the District as well as the Amenity Center.

Description	Monthly	Annual
Landscape Contract	\$ 36,429	\$ 437,143
Total	\$ 36,429	\$ 437,143

Common Area Maintenance

Represents the estimated day-to-day maintenance of the Districts common areas. Services include:

-Pressure washing of District fences, entrance signage and pillars, pool areas, tennis facilities, gazebos, amenity center, field house, parks, park equipment and sidewalks. The estimated annual amounts for these services are based upon contractor proposals.

The estimated cost for the following is based upon past history and current hourly rates:

- All common area easements and park litter clean up
- Storm sewer grate inspections and cleaning
- Removal of unauthorized signage and maintenance of community signage
- Traffic/car accident clean up
- Inspections and repairs to all park equipment such as playground, picnic tables and benches.
- Lake inspections and cleanup

Middle Village
Community Development District
BUDGET
Fiscal Year 2022

Lake Maintenance

The District has contracted with The Lake Doctors to provide monthly water management services and annual carp as needed per the contract to the 13 lakes within the District. Contingency includes monthly lake inspections and clean-up of outfall structures and barriers.

Description	Monthly	Annual
Lake Maintenance Contract	\$ 1,489	\$ 17,868
Contingency	\$ 178	\$ 2,132
Total	\$ 1,667	\$ 20,000

Miscellaneous Maintenance

Includes contingency for any unanticipated and unscheduled cost to the District.

Maintenance: Recreational Facility

Amenity Staff

The District pays direct salaries for one front desk staff at the fitness center and to provide lifeguard services from District employees during pool operating season, Mid-March through October.

Janitorial

The District has contracted with Riverside Management Services, LLC to provide janitorial services and scheduled carpets cleanings to the District. Janitorial services are being provided seven days a week and carpets will be cleaned 9xs a year unless otherwise needed. Supplies will be purchased directly from ERC Wiping Products and Supplyworks.

Description	Monthly	Annual
Janitorial Contract	\$ 3,783	\$ 45,400
Contingency	\$ 150	\$ 1,800
Supplies	\$ 650	\$ 7,800
Total	\$ 4,583	\$ 55,000

Middle Village Community Development District

BUDGET
Fiscal Year 2022

Telephone

The Amenity Center currently pays AT&T for 3 phone lines (291-1283, 291-1776 and 291-1849). The amounts are based upon the following:

Description	Monthly	Annual
ATT Telephone Contract	\$ 583	\$ 7,000
Contingency	\$ 133	\$ 1,600
Total	\$ 717	\$ 8,600

Electric

Cost of electric billed to the District by Clay Electric for the Amenity Center.

Account Number	Description	Monthly	Annual
6301188	845 Oakleaf Plantation Pkwy	\$ 3,000	\$ 36,000
8353831	853 Oakleaf Plantation Pkwy (Pool)	\$ 1,750	\$ 21,000
	Contingency	\$ 667	\$ 8,000
Total		\$ 5,417	\$ 65,000

Water / Sewer

Cost of water and sewer service from JEA and Clay County Utility Authority for the Amenity Center.

Account Number	Description	Monthly	Annual
64274704	845 Oakleaf Plantation - Water	\$ 350	\$ 4,200
64274704	845 Oakleaf Plantation - Sewer	\$ 650	\$ 7,800
68260125	845 Oakleaf Plantation -Pool	\$ 150	\$ 1,800
Total JEA		\$ 1,150	\$ 12,000
210999	3214-1 Tower Oaks Drive Rec	\$ 1,250	\$ 15,000
235920	701-1 Turkey Point Drive Rec	\$ 46	\$ 552
235921	878-1 Songbird Drive Rec	\$ 35	\$ 420
235922	738-1 Chestwood Chase Drive	\$ 25	\$ 300
241833	3214-2 Tower Oaks Drive Rec	\$ 30	\$ 360
274569	1089 Oakleaf Plantation Pkwy	\$ 210	\$ 2,520
274570	1092 Oakleaf Plantation Pkwy	\$ 125	\$ 1,500
276170	3713-1 Chasing Falls Rd Recl Irrig	\$ 35	\$ 420
276168	533-1 Southwood Way Irrig	\$ 650	\$ 7,800
276169	533-2 Southwood Way Rec. Irrig	\$ 55	\$ 660
Total CCUA		\$ 2,461	\$ 29,532
	Contingency	\$ 372	\$ 4,468
Total Water/Sewer/Reclaim		\$ 3,983	\$ 46,000

**Middle Village
Community Development District**

BUDGET
Fiscal Year 2022

Refuse Service

The District receives Refuse removal service from Southland Waste Service for the Amenity Center. Two dumpsters during busy summer months (June-Aug).

Pool Maintenance & Chemicals

The District currently has a contract with Poolsure to supply chemicals and chemical feeders for the Amenity Center pools. The District is contracted with RMS for the cleaning, water testing, and treatment of the Amenity Center pools. During summer months, district employees will help with basic poolside cleaning such as brushing, skimming, and tile cleaning. Additionally, GMS staff handles the annual maintenance projects on the pool and deck features. The amount is based upon the following:

Description	Monthly	Annual
Pool maintenance/chemiclas	\$ 2,500	\$ 30,000
Contingency	\$ 1,250	\$ 15,000
Total	\$ 3,750	\$ 45,000

Cable

The District currently uses Comcast for cable services.

Description	Monthly	Annual
Tennis	\$ 70	\$ 839
Fitness	\$ 413	\$ 4,961
Total	\$ 483	\$ 5,800

Special Events

Monthly events and organized functions the Amenity Center Director provide for all residents of Oakleaf Plantation.

Office Supplies and Equipment

Office supplies for the Amenity Center.

Middle Village
Community Development District
BUDGET
Fiscal Year 2022

Facility Maintenance – General

Represents estimated cost for general maintenance throughout the District based upon historical cost.

Facility Maintenance - Preventative

Cost of routine repairs and maintenance.

Facility Maintenance – Contingency

Represents estimated amount based upon historical cost for fence repairs, graffiti clean-up, signage repairs, wall cap replacements and damaged park equipment.

Elevator Maintenance

The District has a contract with Coastal Elevator Service for the maintenance of the Amenity Center Elevator as well as the annual state inspection.

Description	Monthly	Annual
Contract	\$ 160	\$ 1,916
Inspection	\$ -	\$ 250
Contingency	\$ 86	\$ 1,034
Total	\$ 246	\$ 3,200

Recreation Passes

Entry cards are issued to all CDD residents for facility access. Recreation Passes include the cards, ribbon, cleaner, guest cards etc.

Lighting Repairs

Represents costs for fixtures, bulb and ballast, replacement, and electrician labor based upon past history.

Tennis Court Maintenance

Represents cost of clay replacement and installation (twice per year), irrigation and equipment repairs, drainage cleaning/repairs.

Middle Village

Community Development District

Debt Service Fund

Series 2018-1/2018-2

Description	Adopted Budget FY 2021	Actual Thru 4/30/21	Next 5 Months	Projected Thru 9/30/21	Approved Budget FY 2022
Revenues					
Carry Forward Surplus	\$613,846	\$795,335	\$0	\$795,335	\$757,796
Special Assessments	\$2,145,533	\$2,062,645	\$82,888	\$2,145,533	\$2,145,533
Special Assessments- Prepayment	\$0	\$678,517	\$0	\$678,517	\$0
Interest Income	\$5,000	\$387	\$250	\$637	\$700
Total Revenues	\$2,764,379	\$3,536,884	\$83,138	\$3,620,022	\$2,904,029
Expenditures					
Series 2018A-1					
Interest 11/1	\$409,688	\$409,675	\$0	\$409,675	\$379,658
Special Call 11/1	\$0	\$64,000	\$0	\$64,000	\$0
Interest 5/1	\$409,689	\$0	\$409,689	\$409,675	\$379,658
Principal 5/1	\$1,044,000	\$0	\$1,044,000	\$1,042,000	\$1,042,000
Special Call 5/1	\$0	\$0	\$605,000	\$605,000	\$0
Series 2018A-2					
Interest 11/1	\$63,438	\$63,438	\$0	\$63,438	\$58,638
Special Call 11/1	\$0	\$10,000	\$0	\$10,000	\$0
Interest 5/1	\$63,438	\$0	\$63,438	\$63,438	\$58,638
Principal 5/1	\$120,000	\$0	\$120,000	\$120,000	\$120,000
Special Call 5/1	\$0	\$0	\$75,000	\$75,000	\$0
Other Financing Sources					
Interfund Transfer Out	\$0	0	\$0	\$0	\$0
Other Debt Costs	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$2,110,252	\$547,113	\$2,317,127	\$2,862,226	\$2,038,592
EXCESS REVENUES / (EXPENDITURES)	\$654,127	\$2,989,770	(\$2,233,989)	\$757,796	\$865,437

Interest November 1, 2022

Series 2018-1

\$362,309

Series 2018-2

\$55,938

\$418,247

Unit Type	Units	Per Unit Assessments	Gross Assessment
Single Family	1,108	\$ 977.11	\$ 1,082,638
Multi-Family	1,370	\$ 692.54	\$ 948,780
Commercial (Sq.Ft)	330,000	\$ 0.76	\$ 251,064
Total Gross Assessment			\$ 2,282,482
Less: Discounts and Collections (6%)			\$ 136,949
Total Net Assessment			<u>\$ 2,145,533</u>

Middle Village

Community Development District

Amortization Schedule

Series 2018-1, Special Assessment Refunding Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/21	\$ 19,975,000	\$ 1,042,000.00	\$ 409,975	\$ 1,451,975
11/01/21	\$ 18,933,000		\$ 379,658	\$ 1,801,317
05/01/22	\$ 18,933,000	\$ 1,042,000.00	\$ 379,658	
11/01/22	\$ 17,891,000		\$ 362,309	\$ 1,802,618
05/01/23	\$ 17,891,000	\$ 1,078,000.00	\$ 362,309	
11/01/23	\$ 16,813,000		\$ 343,498	\$ 1,802,996
05/01/24	\$ 16,813,000	\$ 1,116,000.00	\$ 343,498	
11/01/24	\$ 15,697,000		\$ 323,466	\$ 1,804,932
05/01/25	\$ 15,697,000	\$ 1,158,000.00	\$ 323,466	
11/01/25	\$ 14,539,000		\$ 301,985	\$ 1,806,970
05/01/26	\$ 14,539,000	\$ 1,203,000.00	\$ 301,985	
11/01/26	\$ 13,336,000		\$ 278,948	\$ 1,807,895
05/01/27	\$ 13,336,000	\$ 1,250,000.00	\$ 278,948	
11/01/27	\$ 12,086,000		\$ 254,448	\$ 1,809,895
05/01/28	\$ 12,086,000	\$ 1,301,000.00	\$ 254,448	
11/01/28	\$ 10,785,000		\$ 228,493	\$ 1,810,985
05/01/29	\$ 10,785,000	\$ 1,354,000.00	\$ 228,493	
11/01/29	\$ 9,431,000		\$ 201,006	\$ 1,813,013
05/01/30	\$ 9,431,000	\$ 1,411,000.00	\$ 201,006	
11/01/30	\$ 8,020,000		\$ 171,869	\$ 1,813,738
05/01/31	\$ 8,020,000	\$ 1,470,000.00	\$ 171,869	
11/01/31	\$ 6,550,000		\$ 141,146	\$ 1,816,292
05/01/32	\$ 6,550,000	\$ 1,534,000.00	\$ 141,146	
11/01/32	\$ 5,016,000		\$ 108,625	\$ 1,817,251
05/01/33	\$ 5,016,000	\$ 1,600,000.00	\$ 108,625	
11/01/33	\$ 3,416,000		\$ 74,305	\$ 1,819,611
05/01/34	\$ 3,416,000	\$ 1,671,000.00	\$ 74,305	
11/01/34	\$ 1,745,000		\$ 38,128	\$ 1,821,257
05/01/35	\$ 1,745,000	\$ 1,745,000.00	\$ 38,128	
11/01/35				
Total		\$ 19,975,000	\$ 6,415,770	\$ 25,348,770

Middle Village

Community Development District

Amortization Schedule

Series 2018-2, Special Assessment Refunding Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/21	\$ 2,565,000	\$ 120,000	\$ 63,438	\$ 183,438
11/01/21	\$ 2,370,000		\$ 58,638	
05/01/22	\$ 2,370,000	\$ 120,000	\$ 58,638	\$ 237,275
11/01/22	\$ 2,250,000		\$ 55,938	
05/01/23	\$ 2,250,000	\$ 125,000	\$ 55,938	\$ 236,875
11/01/23	\$ 2,125,000		\$ 53,125	
05/01/24	\$ 2,125,000	\$ 130,000	\$ 53,125	\$ 236,250
11/01/24	\$ 1,995,000		\$ 49,875	
05/01/25	\$ 1,995,000	\$ 140,000	\$ 49,875	\$ 239,750
11/01/25	\$ 1,855,000		\$ 46,375	
05/01/26	\$ 1,855,000	\$ 145,000	\$ 46,375	\$ 237,750
11/01/26	\$ 1,710,000		\$ 42,750	
05/01/27	\$ 1,710,000	\$ 155,000	\$ 42,750	\$ 240,500
11/01/27	\$ 1,555,000		\$ 38,875	
05/01/28	\$ 1,555,000	\$ 160,000	\$ 38,875	\$ 237,750
11/01/28	\$ 1,395,000		\$ 34,875	
05/01/29	\$ 1,395,000	\$ 170,000	\$ 34,875	\$ 239,750
11/01/29	\$ 1,225,000		\$ 30,625	
05/01/30	\$ 1,225,000	\$ 180,000	\$ 30,625	\$ 241,250
11/01/30	\$ 1,045,000		\$ 26,125	
05/01/31	\$ 1,045,000	\$ 190,000	\$ 26,125	\$ 242,250
11/01/31	\$ 855,000		\$ 21,375	
05/01/32	\$ 855,000	\$ 200,000	\$ 21,375	\$ 242,750
11/01/32	\$ 655,000		\$ 16,375	
05/01/33	\$ 655,000	\$ 205,000	\$ 16,375	\$ 237,750
11/01/33	\$ 450,000		\$ 11,250	
05/01/34	\$ 450,000	\$ 220,000	\$ 11,250	\$ 242,500
11/01/34	\$ 230,000		\$ 5,750	
05/01/35	\$ 230,000	\$ 230,000	\$ 5,750	\$ 241,500
11/1/35				
Total		\$ 2,370,000	\$ 983,900	\$ 3,353,900

Middle Village CDD
Operation and Maintenance Assessment Allocation

Description	Single Family	Multi-Family	High Density Mult-Family	High Density MF & Aquatics	Commercial/ Office	Total
Units	1,114	909 (1)	228 (2)	704 (3)	330,000 Sq.Ft.	
Gross Per Units	\$ 723.77	\$ 588.41	\$ 550.18	\$ 488.03	\$ 0.34	
Gross Assessment	\$ 806,281	\$ 534,865	\$ 125,440	\$ 343,573	\$ 112,431	\$ 1,922,590
Net Assessment (.94)	\$ 758,872	\$ 502,773	\$ 117,914	\$ 322,959	\$ 105,685	\$ 1,808,202

Allocation By Fund

General Fund	\$ 215,687
Recreation Fund	\$ 1,592,515
Total	\$ 1,808,202

(1) Includes Cambridge 172 units, Coventry 130 units, Chestnut Ridge 148 units, Briar Oaks 209 units, and Willow Brook 200 units.

(2) Includes Preserve 228 units.

(3) Includes Millstone Village 160 units, Fieldstone 352 units and Jennings Point at 288 units.

Middle Village

Community Development District

Capital Reserve Fund

Description	Adopted Budget FY 2021	Actual Thru 4/30/21	Next 5 Months	Projected Thru 9/30/21	Approved Budget FY 2022
REVENUES:					
Interest	\$5,000	\$623	\$550	\$1,173	\$1,200
Capital Reserve - Transfer In	\$31,861	\$31,861	\$0	\$31,861	\$0
General Reserve - Transfer In	\$28,088	\$28,088	\$0	\$28,088	\$19,906
Interfund Transfer In	\$0	\$900,000	\$0	\$900,000	\$0
Carryforward	\$742,020	\$742,020	\$0	\$742,020	\$1,580,542
TOTAL REVENUES	\$806,969	\$1,702,592	\$550	\$1,703,142	\$1,601,648
EXPENDITURES:					
Repair Replacements	\$104,471	\$72,600	\$50,000	\$122,600	\$125,000
Capital Projects	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$104,471	\$72,600	\$50,000	\$122,600	\$125,000
EXCESS REVENUES (EXPENDITURES)	\$702,498	\$1,629,992	(\$49,450)	\$1,580,542	\$1,476,648

Middle Village
Community Development District

Exhibit "A"

Allocation of Operating Reserves

Estimated Funds Available - First Quarter Operating Capital

General Fund - Beginning Fund Balance - 10/1/20	\$ 347,415
Recreation Fund - Beginning Fund Balance - 10/1/20	\$ 1,336,185
Estimated General Excess Revenues - Fiscal Year 2021	\$ 6,437
Estimated Recreation Excess Revenues - Fiscal Year 2021	\$ 143,223
Total Estimated Operating Funds Available - 9/30/2021	<u>\$ 1,833,260</u>

Allocation of Funds Available - First Quarter Operating Capital

General Fund Operating Reserve - First Quarter Operating Capital	\$ 54,009
Recreation Fund Operating Reserve - First Quarter Operating Capital	\$ 428,169
Total Reserve	<u>\$ 482,178</u>
Total Working Capital Surplus	<u>\$ 1,351,081</u>

Projected Capital Reserve Funds Available for FY 2021

Capital Reserve Funds - Beginning Fund Balance

Capital Reserve- Beginning Fund Balance - 10/1/20	\$ 900,000
Projected Capital Excess Revenues - Fiscal Year 2021	<u>\$ 680,542</u>
Total Estimated Reserve Funds Available - 9/30/20	\$ 1,580,542
Recreation Fund - General Reserve	\$ -
General Fund - Reserves	<u>\$ 19,906</u>
Total Funding Fiscal Year 2021	\$ 19,906
Total Estimate Reserve Fund Balances - 9/30/22	<u>\$ 1,600,448</u>