

# *Middle Village*

## *Community Development District*



# *Adopted Budget*

*Fiscal Year 2018*

*August 21, 2017*



*Middle Village*  
*Community Development District*  
*BUDGET*  
*Fiscal Year 2018*

**TABLE OF CONTENTS**

General Fund.....	Page 1-4
Recreation Fund.....	Page 5-15
Debt Service Fund – Series 2004A/ 2008A.....	Page 16-18
Assessment Allocation Report.....	Page 19
Capital Reserve Fund.....	Page 20
SPE Holdings, LLC.....	Page 21
Exhibit “A”.....	Page 22

# Middle Village

## Community Development District

## General Fund

<i>Description</i>	<i>Adopted Budget FY 2017</i>	<i>Actual Thru 6/30/17</i>	<i>Next 3 Months</i>	<i>Projected Thru 9/30/17</i>	<i>Adopted Budget FY 2018</i>
<b><u>Revenues</u></b>					
Maintenance Assessments	\$215,687	\$216,724	\$0	\$216,724	\$215,687
Interest Income	\$350	\$155	\$32	\$187	\$350
<b>Total Revenues</b>	<b>\$216,037</b>	<b>\$216,879</b>	<b>\$32</b>	<b>\$216,911</b>	<b>\$216,037</b>
<b><u>Expenditures</u></b>					
<i>Administrative</i>					
Supervisor Fees	\$12,000	\$8,600	\$3,000	\$11,600	\$12,000
Travel Expense	\$209	\$69	\$23	\$93	\$209
FICA Expense	\$918	\$658	\$260	\$918	\$918
Engineering	\$10,500	\$2,438	\$4,000	\$6,438	\$10,500
Trustee	\$15,144	\$0	\$15,144	\$15,144	\$15,144
Dissemination Agent	\$2,100	\$2,250	\$500	\$2,750	\$2,100
Assessment Roll	\$7,260	\$7,260	\$0	\$7,260	\$7,260
Attorney	\$45,000	\$23,112	\$11,556	\$34,668	\$45,000
Attorney - Foreclosure	\$28,000	\$6,163	\$10,000	\$16,163	\$28,000
Arbitrage	\$750	\$750	\$0	\$750	\$750
Annual Audit	\$5,900	\$5,923	\$0	\$5,923	\$5,900
Management Fees	\$57,657	\$43,243	\$14,414	\$57,657	\$57,657
Information Technology	\$1,650	\$1,238	\$413	\$1,650	\$2,150
Telephone	\$425	\$207	\$218	\$425	\$425
Postage	\$600	\$504	\$96	\$600	\$600
Printing & Binding	\$2,700	\$1,621	\$1,079	\$2,700	\$2,700
Records Storage	\$200	\$0	\$200	\$200	\$200
Insurance	\$10,652	\$9,877	\$0	\$9,877	\$10,652
Legal Advertising	\$1,500	\$804	\$696	\$1,500	\$1,500
Other Current Charges	\$150	\$0	\$150	\$150	\$150
Office Supplies	\$300	\$200	\$100	\$300	\$300
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Reserves	\$12,247	\$12,247	\$0	\$12,247	\$11,747
<b>Administrative Expenses</b>	<b>\$216,037</b>	<b>\$127,338</b>	<b>\$61,849</b>	<b>\$189,187</b>	<b>\$216,037</b>
<b>EXCESS REVENUES / (EXPENDITURES)</b>	<b>\$0</b>	<b>\$89,541</b>	<b>(\$61,817)</b>	<b>\$27,724</b>	<b>\$0</b>

*Middle Village*  
*Community Development District*  
*BUDGET*  
*Fiscal Year 2018*

**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 issued \$48,355,000 of Series 2004A Special Assessment Revenue Bonds and \$2,840,000 of Series 2008A Special Assessment Revenue Bond which are held by a Trustee at U.S. Bank. The amount of the trustee fees is based on the agreement between U.S. Bank and the District for the Series 2004A and 2008A Bonds.

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 2018*

*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 2004A and 2008A, Special Assessment Revenue 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*

The cost related to District's accounting and information systems, District website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

*Telephone*

Telephone and fax machine.

*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.

*Middle Village*  
*Community Development District*  
*BUDGET*  
*Fiscal Year 2018*

*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

<i>Description</i>	<i>Adopted Budget FY 2017</i>	<i>Actual Thru 6/30/17</i>	<i>Projected Next 3 Months</i>	<i>Projected Thru 9/30/17</i>	<i>Adopted Budget FY 2018</i>
<b><u>Revenues</u></b>					
Maintenance Assessments	\$1,568,932	\$1,576,476	\$0	\$1,576,476	\$1,568,932
Interest Income	\$1,000	\$3,313	\$1,104	\$4,417	\$1,000
Amenities Revenue	\$45,000	\$64,634	\$20,000	\$84,634	\$79,800
Cost Share Revenue-South Village	\$36,662	\$35,893	\$0	\$35,893	\$36,662
<b>Total Revenues</b>	<b>\$1,651,594</b>	<b>\$1,680,316</b>	<b>\$21,104</b>	<b>\$1,701,420</b>	<b>\$1,686,395</b>
<b><u>Expenditures</u></b>					
<b><u>Administrative</u></b>					
Management Fees - On Site	\$119,990	\$89,993	\$29,997	\$119,990	\$124,790
Insurance	\$45,879	\$43,695	\$0	\$43,695	\$45,879
Other Current Charges	\$5,868	\$3,983	\$1,885	\$5,868	\$5,868
Permit Fees	\$1,500	\$869	\$631	\$1,500	\$1,500
Office Supplies	\$500	\$0	\$500	\$500	\$500
Capital Reserve	\$58,276	\$47,376	\$10,900	\$58,276	\$61,776
<b>Administrative Expenses</b>	<b>\$232,013</b>	<b>\$185,915</b>	<b>\$43,914</b>	<b>\$229,829</b>	<b>\$240,313</b>
<b><u>Maintenance</u></b>					
Security	\$92,047	\$38,278	\$53,769	\$92,047	\$92,047
Security Clay County	\$43,609	\$28,948	\$14,661	\$43,609	\$43,609
Electric	\$22,000	\$14,757	\$7,243	\$22,000	\$22,000
Streetlighting	\$32,000	\$21,154	\$10,846	\$32,000	\$32,000
Irrigation Maintenance	\$2,500	\$3,928	\$1,309	\$5,237	\$4,000
Landscape Maintenance	\$413,172	\$308,586	\$104,586	\$413,172	\$413,172
Common Area Maintenance	\$54,847	\$33,898	\$11,299	\$45,197	\$54,847
Lake Maintenance	\$23,668	\$11,912	\$11,756	\$23,668	\$23,668
Miscellaneous Maintenance	\$5,000	\$0	\$5,000	\$5,000	\$5,000
<b>Common Area Expenses</b>	<b>\$688,843</b>	<b>\$461,461</b>	<b>\$220,470</b>	<b>\$681,930</b>	<b>\$690,343</b>
<b><u>Recreation Facility</u></b>					
Aquatic & Athletic Manager / Staff	\$147,794	\$82,183	\$65,611	\$147,794	\$147,794
Pool Attendants	\$138,761	\$42,623	\$96,138	\$138,761	\$138,761
Janitorial	\$42,418	\$31,254	\$11,164	\$42,418	\$42,418
Telephone	\$5,364	\$4,059	\$1,305	\$5,364	\$5,364
Electric	\$62,000	\$38,166	\$23,834	\$62,000	\$62,000
Water / Sewer	\$33,000	\$17,073	\$15,927	\$33,000	\$33,000
Refuse Service	\$11,844	\$9,199	\$2,645	\$11,844	\$11,844
Pool Maintenance & Chemicals	\$52,318	\$40,713	\$11,605	\$52,318	\$52,318
Cable	\$5,102	\$3,944	\$1,158	\$5,102	\$5,102

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## Community Development District

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<i>Description</i>	<i>Adopted Budget FY 2017</i>	<i>Actual Thru 6/30/17</i>	<i>Projected Next 3 Months</i>	<i>Projected Thru 9/30/17</i>	<i>Adopted Budget FY 2018</i>
Contingency	\$3,000	\$0	\$1,500	\$1,500	\$3,000
Special Events	\$5,000	\$4,359	\$641	\$5,000	\$5,000
Office Supplies and Equipment	\$3,000	\$3,034	\$1,011	\$4,046	\$3,000
Facility Maintenance - General	\$37,707	\$27,942	\$9,765	\$37,707	\$37,707
Facility Maintenance - Preventive Contracts	\$15,350	\$4,367	\$10,983	\$15,350	\$15,350
Facility Maintenance - Contingency	\$27,600	\$20,602	\$6,998	\$27,600	\$27,600
Elevator Maintenance	\$2,576	\$2,947	\$982	\$3,929	\$2,576
Recreation Passes	\$7,125	\$2,977	\$4,148	\$7,125	\$7,125
Lighting Repairs	\$10,000	\$7,494	\$2,506	\$10,000	\$10,000
Tennis Court Maintenance	\$35,680	\$33,364	\$2,316	\$35,680	\$35,680
Unscheduled Pool Maintenance	\$10,000	\$11,200	\$0	\$11,200	\$0
Staff- Exercise Room	\$0	\$0	\$0	\$0	\$30,000
<b>Total Recreation Facility</b>	<b>\$655,639</b>	<b>\$387,500</b>	<b>\$270,237</b>	<b>\$657,737</b>	<b>\$675,639</b>
 <i>Aquatics Pool</i>					
Pool Maintenance	\$22,160	\$10,969	\$11,191	\$22,160	\$22,160
Pool Chemicals	\$7,840	\$0	\$7,840	\$7,840	\$7,840
Electric	\$16,000	\$9,035	\$6,965	\$16,000	\$16,000
Water/Sewer	\$6,800	\$2,384	\$4,416	\$6,800	\$6,800
Gas Heat	\$12,000	\$9,265	\$2,735	\$12,000	\$12,000
Supervisors	\$10,300	\$1,700	\$8,601	\$10,300	\$10,300
Unscheduled Pool Maintenance	\$0	\$0	\$0	\$0	\$5,000
<b>Total Aquatics Pool</b>	<b>\$75,100</b>	<b>\$33,353</b>	<b>\$41,747</b>	<b>\$75,100</b>	<b>\$80,100</b>
<b>Total Expenses</b>	<b>\$1,651,595</b>	<b>\$1,068,229</b>	<b>\$576,368</b>	<b>\$1,644,597</b>	<b>\$1,686,395</b>
<b>EXCESS REVENUES / (EXPENDITURES)</b>	<b>\$0</b>	<b>\$612,087</b>	<b>(\$555,263)</b>	<b>\$56,824</b>	<b>\$0</b>



*Middle Village*  
*Community Development District*  
*BUDGET*  
*Fiscal Year 2018*

**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 sold.

Interest Income

The District will have funds invested in a money market fund with U.S. 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.

**EXPENDITURES:**

**Administrative:**

Management Fees – On Site

The District has contracted with Governmental Management Services, LLC for the supervision and on site management of the District's Amenity Center. The responsibilities include management of District maintenance contracts, scheduling Special Events, weekend management services, rentals of the facilities, resident inquiries and other maintenance related items. The District will share the cost of an onsite manager, administrator, weekend manager and rental coordinator 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.

*Middle Village*  
*Community Development District*  
*BUDGET*  
*Fiscal Year 2018*

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.

Play Pool Permit	\$ 250
Lap Pool Permit	\$ 250
Spray Pool Permit	\$ 125
State Public Broadcast fees for music	\$ 875
Total	<u>\$ 1,500</u>

Office Supplies

Miscellaneous office supplies for onsite manager and rental coordinator.

Capital Reserve

Established to maintain community service levels at present standards for budgeted fiscal year. The transfer in 2016 was for several years of accumulated funds.

**Maintenance: Common Area**

Security

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

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 4,236	\$ 50,829
Basketball Court/Extra Coverage	\$ 3,435	\$ 41,218
Total	<u>\$ 7,671</u>	<u>\$ 92,047</u>

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.

*Middle Village*  
**Community Development District**  
*BUDGET*  
*Fiscal Year 2018*

<b>Account Number</b>	<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
5829387	1071 Deerview Drive	\$ 19	\$ 226
7131691	1225-1 Deerview Lane	\$ 18	\$ 217
7138258	3786-1 Timberline Drive	\$ 18	\$ 218
6144521	384 Oakleaf Plantation Boulevard	\$ 92	\$ 1,109
6177042	726-1 Chestnut Chase Drive	\$ 77	\$ 920
7131600	508-1 Chestwood Chase Drive	\$ 18	\$ 219
7131634	3215-1 Live Oak Hollow Drive	\$ 20	\$ 235
6214282	707 Oak Leaf Plantation Pkwy	\$ 328	\$ 3,936
7131568	893-1 Cardinal Hills Street	\$ 18	\$ 217
6082986	885 Misty Oak Drive	\$ 18	\$ 217
8455321	713-1 Oakleaf Plantation Pkwy	\$ 24	\$ 289
7709488	711-1 Oak Leaf Plantation	\$ 61	\$ 726
7778707	4219-1 Plantation Oaks Blvd	\$ 200	\$ 2,395
6411763	4222-1 Plantation Oaks Blvd	\$ 126	\$ 1,507
7131642	1016-1 Oakleaf Plantation Parkway	\$ 18	\$ 217
8339848	1097-1 Oakleaf Planta U/G	\$ 104	\$ 1,248
8455347	573-2 Oakleaf Plantation Pkwy	\$ 36	\$ 430
	Contingency	\$ 640	\$ 7,674
	Subtotal	\$ 1,833	\$ 22,000

Street Lighting

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

<b>Account Number</b>	<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
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 R&D Landscaping to provide landscaping and irrigation maintenance services to all of the common areas within the District as well as the Amenity Center.

<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
Contract	\$ 32,264	\$ 387,168
Contingency	\$ 2,167	\$ 26,004
Total	\$ 34,431	\$ 413,172

*Middle Village*  
**Community Development District**  
*BUDGET*  
*Fiscal Year 2018*

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

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.

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 1,489	\$ 17,868
Contingency	\$ 483	\$ 5,800
Total	<u>\$ 1,972</u>	<u>\$ 23,668</u>

Miscellaneous Maintenance

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

**Maintenance: Recreational Facility**

Aquatic & Athletic Manager / Staff

The District currently receives Aquatic and Athletic Management services as part of a contract Vesta Property Services and GMS, LLC. The Vesta Property Services provides Program Director Administrative Assistant who issues access cards and manages the daily operations of the Amenity Center. GMS, LLC provides tennis lessons and other recreational related programs as part of their management contract with Middle Village CDD.

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Aquatics Director/Assistant	\$ 6,482.84	\$ 77,794
Tennis Athletic Manager	\$ 5,583	\$ 67,000
Contingency	\$ 250	\$ 3,000
Total	<u>\$ 12,316</u>	<u>\$ 147,794</u>

*Middle Village*  
**Community Development District**  
*BUDGET*  
*Fiscal Year 2018*

Pool Attendants (March – October)

Cost to provide lifeguard services from the Vesta Property Services 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.

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 2,905	\$ 34,862
Contingency	\$ 96	\$ 1,156
Supplies	\$ 533	\$ 6,400
Total	<u>\$ 3,535</u>	<u>\$ 42,418</u>

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:

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 422	\$ 5,064
Contingency	\$ 25	\$ 300
Total	<u>\$ 447</u>	<u>\$ 5,364</u>

Electric

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

<u>Account Number</u>	<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
6301188	845 Oakleaf Plantation Pkwy	\$ 4,957	\$ 59,483
	Contingency	\$ 210	\$ 2,517
	Total	<u>\$ 5,167</u>	<u>\$ 62,000</u>

Water / Sewer

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

*Middle Village*  
**Community Development District**  
*BUDGET*  
*Fiscal Year 2018*

Account Number	Description	Monthly	Annual
64274704	845 Oakleaf Plantation - Water	\$ 357	\$ 4,282
64274704	845 Oakleaf Plantation - Sewer	\$ 673	\$ 8,070
<b>Total JEA</b>		<b>\$ 1,029</b>	<b>\$ 12,352</b>
210999	3214-1 Tower Oaks Drive Rec	\$ 359	\$ 4,307
235920	701-1 Turkey Point Drive Rec	\$ 23	\$ 277
235921	878-1 Songbird Drive Rec	\$ 24	\$ 287
235922	738-1 Chestwood Chase Drive	\$ 27	\$ 319
241833	3214-2 Tower Oaks Drive Rec	\$ 59	\$ 706
274569	1089 Oakleaf Plantation Pkwy	\$ 330	\$ 3,957
274570	1092 Oakleaf Plantation Pkwy	\$ 145	\$ 1,734
276170	3713-1 Chasing Falls Rd Recl Irrig	\$ 23	\$ 274
276168	533-1 Southwood Way Irrig	\$ 24	\$ 290
276169	533-2 Southwood Way Rec. Irrig	\$ 47	\$ 566
	Contingency	\$ 661	\$ 7,931
<b>Total Clay County Utility Authority</b>		<b>\$ 1,721</b>	<b>\$ 20,648</b>
<b>Total Water/Sewer/Reclaim</b>		<b>\$ 2,750</b>	<b>\$ 33,000</b>

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 is contracted with Crystal Clean Pools for the cleaning, water testing and treatment of the Amenity Center pools. GMS staff handles additional, annual maintenance projects on the pool and deck features. The amount includes the following:

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract - Cleaning	\$ 1,852	\$ 22,226
Slide Waxing/Maintenance	\$ 375	\$ 4,500
Spray Ground/Furniture Cleaning	\$ 550	\$ 6,600
Preseason Filter Clean and Prep	\$ 125	\$ 1,500
Total	<u>\$ 2,902</u>	<u>\$ 34,826</u>

The District currently has a contract with Poolsure to supply chemicals and chemical feeders for the Amenity Center pools. The amount is as follows:

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 1,207	\$ 14,480
Contingency	\$ 146	\$ 1,752
Fuel Surcharge	\$ 105	\$ 1,260
Total	<u>\$ 1,458</u>	<u>\$ 17,492</u>
Total Pool Maintenance and Chemicals	<u>\$ 4,238</u>	<u>\$ 52,318</u>

*Middle Village*  
**Community Development District**  
*BUDGET*  
*Fiscal Year 2018*

Cable

The District currently uses Comcast for cable services.

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Tennis	\$ 86	\$ 1,031
Fitness	\$ 339	\$ 4,071
	<u>\$ 425</u>	<u>\$ 5,102</u>

Contingency

Represents any unanticipated and/or unscheduled cost to the District.

Special Events

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

Office Supplies and Equipment

Office supplies for the Amenity Center.

Facility Maintenance – General

Represents estimated cost for general maintenance throughout the District based upon historical cost. Purchase of new golf cart \$5K and paver/hardscape projects through Amenity Grounds \$9K.

Facility Maintenance - Preventative

Cost of routine repairs and maintenance which include:

<u>Contractor</u>	<u>Purpose</u>	<u>Annual Cost</u>
S.E. Fitness	Bi-Monthly Service	\$ 2,400
Paula's Pest Control	Quarterly Service	\$ 700
Certified Air Contractors	Bi-Monthly Service	\$ 1,482
Jacksonville Sound & Communication	Alarm System Inspection	\$ 921
Jacksonville Sound & Communication	Sprinklers & Extinguishers	\$ 1,150
Termite Bond	Preventative	\$ 840
Compass Tech Systems	Security Camera	\$ 6,849
CES	Saline Chlorination System	\$ 450
	Contingency	\$ 558
	Total	<u>\$ 15,350</u>

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. Replacement of Fitness equipment \$25K

*Middle Village*  
**Community Development District**  
*BUDGET*  
*Fiscal Year 2018*

*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.

<u><b>Description</b></u>	<u><b>Monthly</b></u>	<u><b>Annual</b></u>
Contract	\$ 179	\$ 2,152
Inspection	\$ -	\$ 424
	<u>\$ 179</u>	<u>\$ 2,576</u>

*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.

*Unscheduled Pool Maintenance*

Any unexpected repairs for the amenity center pools.

**Aquatics Pool**

*Pool Maintenance*

The District is contracted with Crystal Clean Pools cleaning, water testing, and treatment of the Amenity Center Pools. Additionally, GMS staff handles annual maintenance projects on the pool and deck features. The amount includes the following:

<u><b>Description</b></u>	<u><b>Monthly</b></u>	<u><b>Annual</b></u>
Contract - Cleaning	\$ 1,195	\$ 14,340
Preseason Filter clean and prep	\$ 472	\$ 5,660
Contingency	\$ 180	\$ 2,160
Total	<u>\$ 1,847</u>	<u>\$ 22,160</u>



*Middle Village*  
**Community Development District**  
*BUDGET*  
*Fiscal Year 2018*

Pool Chemicals

The District will contract for supply of chemicals for the competition pool. The amount is as follows:

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 653	\$ 7,840
Total	<u>\$ 653</u>	<u>\$ 7,840</u>
Total Pool Maintenance and Chemicals	<u>\$ 2,500</u>	<u>\$ 30,000</u>

Electric

The District's cost of electric service for running the pool provided by Clay Electric.

<b>Account Number</b>	<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
8353831	853 Oakleaf Plantation Pkwy (Pool)	\$ 1,255	\$ 15,059
	Contingency	\$ 78	\$ 941
	Total	<u>\$ 1,333</u>	<u>\$ 16,000</u>

Water/Sewer

The cost of water and sewer service from JEA and Clay County Utility Authority for the Aquatics Pool.

<b>Account Number</b>	<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
68260125	845 Oakleaf Plantation -Pool	\$ 494	\$ 5,928
	Contingency	\$ 73	\$ 872
	Total	<u>\$ 567</u>	<u>\$ 6,800</u>

Gas Heat

Cost of gas for heating the pool currently contracted with AmeriGas.

Supervisors

The District currently receives Aquatic and Athletic Management services as part of a contract with Vesta Property Services and GMS, LLC. Vesta Property Services will provide service for running the Aquatics Pool as part of their management contract with Middle Village CDD.

# Middle Village

## Community Development District

## Debt Service Fund

Series 2004A/2008A

<i>Description</i>	<i>Adopted Budget FY 2017</i>	<i>Actual Thru 6/30/17</i>	<i>Next 3 Months</i>	<i>Projected Thru 9/30/17</i>	<i>Adopted Budget FY 2018</i>
<b><u>Revenues</u></b>					
Carry Forward Surplus	\$486,731	\$1,906,405	\$0	\$1,906,405	\$920,305
Special Assessments	\$2,456,457	\$2,378,330	\$78,127	\$2,456,457	\$2,365,971
Interest Income	\$950	\$6,000	\$2,000	\$8,000	\$3,000
Transfer In - Reserve	\$490,293	\$0	\$135,211	\$135,211	\$135,443
<b>Total Revenues</b>	<b>\$3,434,431</b>	<b>\$4,290,735</b>	<b>\$215,338</b>	<b>\$4,506,073</b>	<b>\$3,424,719</b>
<b><u>Expenditures</u></b>					
<b><u>Series 2004A</u></b>					
Interest 11/1	\$804,925	\$804,925	\$0	\$804,925	\$754,730
Special Call 11/1	\$0	\$940,000	\$0	\$940,000	\$0
Interest 5/1	\$776,915	\$776,915	\$0	\$776,915	\$754,730
Principal 5/1	\$765,000	\$765,000	\$0	\$765,000	\$810,000
<b><u>Series 2008A</u></b>					
Interest 11/1	\$77,578	\$77,578	\$0	\$77,578	\$72,819
Special Call 11/1	\$0	\$80,000	\$0	\$80,000	\$0
Interest 5/1	\$74,844	\$74,844	\$0	\$74,844	\$72,819
Principal 5/1	\$60,000	\$60,000	\$0	\$60,000	\$65,000
<b><u>Other Financing Sources</u></b>					
Operating Transfer Out(1)	\$0	\$2,290	\$0	\$2,290	\$0
Other Debt Costs	\$0	\$4,216	\$0	\$4,216	\$0
<b>Total Expenses</b>	<b>\$2,559,262</b>	<b>\$3,585,768</b>	<b>\$0</b>	<b>\$3,585,768</b>	<b>\$2,530,098</b>
<b>EXCESS REVENUES / (EXPENDITURES)</b>	<b>\$875,169</b>	<b>\$704,968</b>	<b>\$215,338</b>	<b>\$920,305</b>	<b>\$894,621</b>

Interest November 1, 2018

\$731,240

\$70,625

\$801,865

<u>Unit Type</u>	<u>Units</u>	<u>Per Unit Assessments</u>	<u>Gross Assessment</u>
Single Family	1059	\$ 1,061	\$ 1,123,641
Multi-Family	1522	\$ 752	\$ 1,144,574
Commercial (Acres)	330	\$ 828	\$ 273,187
Total Gross Assessment			\$ 2,541,403
Less: Discounts and Collections (6%)			\$ 175,432
Total Net Assessment			<u>\$ 2,365,971</u>

(1) Operating Transfers Out (interfund transfers) are transfers made from the Debt Service to the Capital Projects fund

*Middle Village*  
Community Development District

*Amortization Schedule*  
Series 2004A, Special Assessment Bonds

<i>DATE</i>	<i>BALANCE</i>	<i>PRINCIPAL</i>	<i>RATE</i>	<i>INTEREST</i>	<i>TOTAL</i>
05/01/17	\$ 26,075,000.00	\$ 765,000.00	5.800%	\$ 776,915.00	
11/01/17	\$ 25,310,000.00			\$ 754,730.00	\$ 2,296,645.00
05/01/18	\$ 25,310,000.00	\$ 810,000.00	5.800%	\$ 754,730.00	
11/01/18	\$ 24,500,000.00			\$ 731,240.00	\$ 2,295,970.00
05/01/19	\$ 24,500,000.00	\$ 860,000.00	5.800%	\$ 731,240.00	
11/01/19	\$ 23,640,000.00			\$ 706,300.00	\$ 2,297,540.06
05/01/20	\$ 23,640,000.00	\$ 910,000.00	5.800%	\$ 706,300.00	
11/01/20	\$ 22,730,000.00			\$ 679,910.00	\$ 2,296,210.06
05/01/21	\$ 22,730,000.00	\$ 965,000.00	5.800%	\$ 679,910.00	
11/01/21	\$ 21,765,000.00			\$ 651,925.00	\$ 2,296,835.06
05/01/22	\$ 21,765,000.00	\$ 1,025,000.00	5.800%	\$ 651,925.00	
11/01/22	\$ 20,740,000.00			\$ 622,200.00	\$ 2,299,125.06
05/01/23	\$ 20,740,000.00	\$ 1,085,000.00	6.000%	\$ 622,200.00	
11/01/23	\$ 19,655,000.00			\$ 589,650.00	\$ 2,296,850.06
05/01/24	\$ 19,655,000.00	\$ 1,150,000.00	6.000%	\$ 589,650.00	
11/01/24	\$ 18,505,000.00			\$ 555,150.00	\$ 2,294,800.06
05/01/25	\$ 18,505,000.00	\$ 1,225,000.00	6.000%	\$ 555,150.00	
11/01/25	\$ 17,280,000.00			\$ 518,400.00	\$ 2,298,550.06
05/01/26	\$ 17,280,000.00	\$ 1,300,000.00	6.000%	\$ 518,400.00	
11/01/26	\$ 15,980,000.00			\$ 479,400.00	\$ 2,297,800.06
05/01/27	\$ 15,980,000.00	\$ 1,380,000.00	6.000%	\$ 479,400.00	
11/01/27	\$ 14,600,000.00			\$ 438,000.00	\$ 2,297,400.06
05/01/28	\$ 14,600,000.00	\$ 1,465,000.00	6.000%	\$ 438,000.00	
11/01/28	\$ 13,135,000.00			\$ 394,050.00	\$ 2,297,050.06
05/01/29	\$ 13,135,000.00	\$ 1,555,000.00	6.000%	\$ 394,050.00	
11/01/29	\$ 11,580,000.00			\$ 347,400.00	\$ 2,296,450.06
05/01/30	\$ 11,580,000.00	\$ 1,650,000.00	6.000%	\$ 347,400.00	
11/01/30	\$ 9,930,000.00			\$ 297,900.00	\$ 2,295,300.06
05/01/31	\$ 9,930,000.00	\$ 1,755,000.00	6.000%	\$ 297,900.00	
11/01/31	\$ 8,175,000.00			\$ 245,250.00	\$ 2,298,150.06
05/01/32	\$ 8,175,000.00	\$ 1,865,000.00	6.000%	\$ 245,250.00	
11/01/32	\$ 6,310,000.00			\$ 189,300.00	\$ 2,299,550.06
05/01/33	\$ 6,310,000.00	\$ 1,980,000.00	6.000%	\$ 189,300.00	
11/01/33	\$ 4,330,000.00			\$ 129,900.00	\$ 2,299,200.06
05/01/34	\$ 4,330,000.00	\$ 2,100,000.00	6.000%	\$ 129,900.00	
11/01/34	\$ 2,230,000.00			\$ 66,900.00	\$ 2,296,800.06
05/01/35	\$ 2,230,000.00	\$ 2,230,000.00	6.000%	\$ 66,900.00	
11/01/35					\$ 2,296,900.06
<b>Total</b>		<b>\$ 26,075,000.00</b>		<b>\$ 17,572,125.00</b>	<b>\$ 43,647,126.01</b>

# Middle Village

Community Development District

## Amortization Schedule

Series 2008A, Special Assessment Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/17	\$ 2,190,000.00	\$ 60,000.00	\$ 74,843.75	
11/01/17	\$ 2,130,000.00		\$ 72,818.75	\$ 207,662.50
05/01/18	\$ 2,130,000.00	\$ 65,000.00	\$ 72,818.75	
11/01/18	\$ 2,065,000.00		\$ 70,625.00	\$ 208,443.75
05/01/19	\$ 2,065,000.00	\$ 65,000.00	\$ 70,625.00	
11/01/19	\$ 2,000,000.00		\$ 68,431.25	\$ 204,056.25
05/01/20	\$ 2,000,000.00	\$ 70,000.00	\$ 68,431.25	
11/01/20	\$ 1,930,000.00		\$ 66,068.75	\$ 204,500.25
05/01/21	\$ 1,930,000.00	\$ 75,000.00	\$ 66,068.75	
11/01/21	\$ 1,855,000.00		\$ 63,537.50	\$ 204,606.25
05/01/22	\$ 1,855,000.00	\$ 80,000.00	\$ 63,537.50	
11/01/22	\$ 1,775,000.00		\$ 60,837.50	\$ 204,375.00
05/01/23	\$ 1,775,000.00	\$ 90,000.00	\$ 60,837.50	
11/01/23	\$ 1,685,000.00		\$ 57,800.00	\$ 208,637.50
05/01/24	\$ 1,685,000.00	\$ 95,000.00	\$ 57,800.00	
11/01/24	\$ 1,590,000.00		\$ 54,593.75	\$ 207,393.75
05/01/25	\$ 1,590,000.00	\$ 100,000.00	\$ 54,593.75	
11/01/25	\$ 1,490,000.00		\$ 51,218.75	\$ 205,812.50
05/01/26	\$ 1,490,000.00	\$ 110,000.00	\$ 51,218.75	
11/01/26	\$ 1,380,000.00		\$ 47,437.50	\$ 208,656.25
05/01/27	\$ 1,380,000.00	\$ 115,000.00	\$ 47,437.50	
11/01/27	\$ 1,265,000.00		\$ 43,484.38	\$ 205,921.88
05/01/28	\$ 1,265,000.00	\$ 125,000.00	\$ 43,484.38	
11/01/28	\$ 1,140,000.00		\$ 39,187.50	\$ 207,671.88
05/01/29	\$ 1,140,000.00	\$ 130,000.00	\$ 39,187.50	
11/01/29	\$ 1,010,000.00		\$ 34,718.75	\$ 203,906.25
05/01/30	\$ 1,010,000.00	\$ 140,000.00	\$ 34,718.75	
11/01/30	\$ 870,000.00		\$ 29,906.25	\$ 204,625.00
05/01/31	\$ 870,000.00	\$ 150,000.00	\$ 29,906.25	
11/01/31	\$ 720,000.00		\$ 24,750.00	\$ 204,656.25
05/01/32	\$ 720,000.00	\$ 160,000.00	\$ 24,750.00	
11/01/32	\$ 560,000.00		\$ 19,250.00	\$ 204,000.00
05/01/33	\$ 560,000.00	\$ 175,000.00	\$ 19,250.00	
11/01/33	\$ 385,000.00		\$ 13,234.38	\$ 207,484.38
05/01/34	\$ 385,000.00	\$ 185,000.00	\$ 13,234.38	
11/01/34	\$ 200,000.00		\$ 6,875.00	\$ 205,109.38
05/01/35	\$ 200,000.00	\$ 200,000.00	\$ 6,875.00	
11/1/35				\$ 206,875.00
<b>Total</b>		<b>\$ 2,190,000.00</b>	<b>\$ 1,724,393.75</b>	<b>\$ 3,914,394.00</b>

***Middle Village CDD***  
***Percentage Allocation of O&M Assessments (1)***

	Source	Single Family	Multi-Family	High Density Mult-Family	High Density MF & Aquatics	Commercial/ Office	Total
General Fund	Table 2	30.97%	25.12%	12.95%	23.40%	7.56%	100.00%
Facility Administration	Table 6	41.72%	20.80%	8.76%	15.82%	12.90%	100.00%
Common Area	Table 6	41.72%	20.80%	8.76%	15.82%	12.90%	100.00%
Recreation Facilities	Table 7	36.25%	29.41%	15.17%	19.17%	0.00%	100.00%
Aquatics Pool	Table 7	36.25%	29.41%	15.17%	19.17%	0.00%	100.00%
Capital Reserve Funding	<b>Estimated</b>	37.00%	27.00%	13.00%	19.00%	4.00%	100.00%

<u>Description</u>	<u>Expenses</u>
General Fund	\$216,037
Facility Administration	\$240,313
Common Area	\$690,343
Recreation Facilities	\$645,639
Aquatics Pool	\$80,100
Capital Reserve	<u>\$104,471</u>
Total	<u>\$1,976,902</u>

Description	Single Family	Multi-Family	High Density Mult-Family	High Density MF & Aquatics	Commercial/ Office	Total
General Fund	\$66,915.24	\$54,268.49	\$27,976.79	\$50,543.55	\$16,332.40	\$216,036.47
Facility Administration	\$100,259.54	\$49,985.10	\$21,051.42	\$38,017.52	\$31,000.38	\$240,313.96
Common Area	\$288,011.10	\$143,591.34	\$60,474.05	\$109,212.26	\$89,054.25	\$690,343.00
Recreation Facilities	\$234,044.01	\$189,882.32	\$97,943.38	\$123,768.93	\$0.00	\$645,638.64
Aquatics Pool	\$29,036.25	\$23,557.41	\$12,151.17	\$15,355.17	\$0.00	\$80,100.00
Capital Reserve Funding	\$38,654.13	\$28,207.07	\$13,581.18	\$19,849.42	\$4,178.83	\$104,470.63
Total	<u>\$ 756,920.27</u>	<u>\$489,491.75</u>	<u>\$233,177.99</u>	<u>\$356,746.84</u>	<u>\$ 140,565.85</u>	<u>\$ 1,976,902.70</u>
Allocation of Other Revenues	<u>-\$36,322</u>	<u>-\$16,713</u>	<u>-\$10,848</u>	<u>\$10,154</u>	<u>-\$34,744</u>	<u>(\$88,472.63)</u>
# of Units	1059	855 (2)	430 (3)	800 (4)	330,000 Square Feet	
Net Assessments After Allocation	\$720,598.40	\$472,778.87	\$222,330.39	\$366,900.40	\$105,822.01	\$1,888,430.07
Discounts and Collections (6%)	<u>\$45,974.18</u>	<u>\$30,136.64</u>	<u>\$14,175.24</u>	<u>\$23,408.25</u>	<u>\$6,751.44</u>	<u>\$120,481.84</u>
Gross Assessment	<u>\$766,572.58</u>	<u>\$502,915.51</u>	<u>\$236,505.63</u>	<u>\$390,308.65</u>	<u>\$112,573.45</u>	<u>\$2,008,968.16</u>
Per Unit FY2018	<u>\$724</u>	<u>\$588</u>	<u>\$550</u>	<u>\$488</u>	<u>\$0.34</u>	
Per Unit FY2017 (1)	<u>\$724</u>	<u>\$588</u>	<u>\$550</u>	<u>\$488</u>	<u>\$0.34</u>	
% Increase	0%	0%	0%	0%	0%	
Amount Change from FY 2017	\$0	\$0	\$0	\$0	\$0	

(1) This table is for illustrative purposes and will be changed in future years depending upon budgeted expenditures.

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

(3) Includes Preserve 228 units and Plantation Oaks at 215 units.

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

# Middle Village

## Community Development District

## Capital Reserve Fund

<i>Description</i>	<i>Adopted Budget FY 2017</i>	<i>Actual Thru 6/30/17</i>	<i>Next 3 Months</i>	<i>Projected Thru 9/30/17</i>	<i>Adopted Budget FY 2018</i>
<b><u>REVENUES:</u></b>					
<i>Interest</i>	\$500	\$2,655	\$885	\$3,540	\$500
<i>Capital Reserve - Transfer In</i>	\$58,276	\$47,376	\$10,900	\$58,276	\$61,776
<i>General Reserve - Transfer In</i>	\$12,247	\$12,247	\$0	\$12,247	\$11,747
<i>Carryforward</i>	\$1,033,339	\$1,017,038	\$0	\$1,017,038	\$947,552
<b><i>TOTAL REVENUES</i></b>	<b>\$1,104,362</b>	<b>\$1,079,316</b>	<b>\$11,785</b>	<b>\$1,091,101</b>	<b>\$1,021,575</b>
<b><u>EXPENDITURES:</u></b>					
<i>Repair Replacements</i>	\$95,000	\$107,662	\$35,887	\$143,549	\$104,471
<i>Capital Projects</i>	\$0	\$0	\$0	\$0	\$0
<b><i>TOTAL EXPENDITURES</i></b>	<b>\$95,000</b>	<b>\$107,662</b>	<b>\$35,887</b>	<b>\$143,549</b>	<b>\$104,471</b>
<b><i>EXCESS REVENUES (EXPENDITURES)</i></b>	<b>\$1,009,362</b>	<b>\$971,654</b>	<b>(\$24,102)</b>	<b>\$947,552</b>	<b>\$917,104</b>

# Middle Village

Community Development District

Middle Village SPE Holdings, LLC

<i>Description</i>	<i>Adopted Budget FY 2017</i>	<i>Actual Thru 6/30/17</i>	<i>Projected Thru 9/30/17</i>	<i>Adopted Budget FY 2018</i>
<b><u>REVENUES:</u></b>				
<i>Bondholder Contributions</i>	\$14,270	\$0	\$2,027	\$14,270
<b><i>TOTAL REVENUES</i></b>	<b>\$14,270</b>	<b>\$0</b>	<b>\$2,027</b>	<b>\$14,270</b>
<b><u>EXPENDITURES:</u></b>				
<i>Annual Corporate Fees</i>	\$150	\$144	\$144	\$150
<i>Bank Charges/Other Current</i>	\$120	\$90	\$120	\$120
<i>Contingency/Miscellaneous</i>	\$2,500	\$0	\$0	\$2,500
<i>Insurance - Liability</i>	\$1,500	\$562	\$563	\$1,500
<i>Engineering</i>	\$1,000	\$0	\$0	\$1,000
<i>Management Fees</i>	\$6,000	\$300	\$1,200	\$6,000
<i>Legal Fees</i>	\$3,000	\$0	\$0	\$3,000
<i>Property Taxes</i>	\$0	\$0	\$0	\$0
<b><i>TOTAL EXPENDITURES</i></b>	<b>\$14,270</b>	<b>\$1,096</b>	<b>\$2,027</b>	<b>\$14,270</b>
<b><i>EXCESS REVENUES (EXPENDITURES)</i></b>	<b>\$0</b>	<b>(1,096)</b>	<b>\$0</b>	<b>\$0</b>

*Middle Village*  
*Community Development District*

*Exhibit "A"*

**Allocation of Operating Reserves**

**Estimated Funds Available - First Quarter Operating Capital**

General Fund - Beginning Fund Balance - 10/1/16	\$ 117,538
Recreation Fund - Beginning Fund Balance - 10/1/16	\$ 521,744
Estimated General Fund Balance - Fiscal Year 2017	\$ 27,724
Estimated Recreation Fund Balance - Fiscal Year 2017	\$ 56,824
<b>Total Estimated Funds Available - 9/30/2017</b>	<b><u>\$ 723,830</u></b>

**Allocation of Funds Available - First Quarter Operating Capital**

General Fund Operating Reserve - First Quarter Operating Capital	\$ 43,771
Recreation Fund Operating Reserve - First Quarter Operating Capital	<u>\$ 348,553</u>
Total Reserve	<u>\$ 392,325</u>
 Total Working Capital Surplus "undesignated Fund Balance"@ 9/30/17	 <u>\$ 331,505</u>

**Projected Capital Reserve Funds Available for FY 2018**

Capital Reserve Funds - Beginning Fund Balance

Beginning Fund Balance - 10/1/16	\$ 1,017,038
Projected Capital Reserve Fund Excess Revenues - Fiscal Year 2017	<u>\$ 947,552</u>
Total Estimated Capital Reserve Funds Available - 9/30/17	\$ 1,964,590

Capital Reserve Funding - FY 2018

Recreation Fund - General Reserve	\$ 61,776
General Fund - Reserves	\$ 11,747
Interest Income	\$ 3,000
Proposed Expenses	<u>\$ (104,471)</u>
Total Funding Fiscal Year 2018	<u>\$ (27,948)</u>
 Total Estimated Capital Reserve Fund Balances - 9/30/18	 <u><u>\$ 1,936,642</u></u>