

# **Middle Village Community Development District**



**Adopted Budget**

**FY2021**



**Middle Village  
Community Development District**

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# Middle Village

## Community Development District

## General Fund

Description	Adopted Budget FY 2020	Actual Thru 6/30/20	Next 3 Months	Projected Thru 9/30/20	Adopted Budget FY 2021
<b>Revenues</b>					
Maintenance Assessments	\$215,687	\$203,692	\$0	\$203,692	\$215,687
Interest Income	\$5,000	\$12,262	\$3,000	\$15,262	\$5,000
<b>Total Revenues</b>	<b>\$220,687</b>	<b>\$215,954</b>	<b>\$3,000</b>	<b>\$218,954</b>	<b>\$220,687</b>
<b>Expenditures</b>					
Supervisors Fees	\$12,000	\$7,200	\$3,000	\$10,200	\$12,000
Travel	\$209	\$0	\$100	\$100	\$209
FICA Expense	\$918	\$551	\$231	\$782	\$918
Engineering	\$10,500	\$0	\$2,500	\$2,500	\$10,500
Trustee	\$15,144	\$15,100	\$0	\$15,100	\$15,144
Dissemination Agent	\$2,100	\$1,975	\$525	\$2,500	\$2,500
Assessment Roll	\$7,550	\$7,550	\$0	\$7,550	\$7,928
Attorney	\$45,000	\$27,934	\$9,000	\$36,934	\$45,000
Attorney-Foreclosure	\$28,000	\$600	\$5,000	\$5,600	\$10,000
Arbitrage	\$750	\$0	\$600	\$600	\$750
Annual Audit	\$5,900	\$5,900	\$0	\$5,900	\$5,900
Management Fees	\$59,963	\$44,972	\$14,991	\$59,963	\$59,963
Information Technology	\$2,150	\$1,762	\$587	\$2,350	\$2,350
Telephone	\$425	\$209	\$100	\$309	\$425
Postage	\$600	\$261	\$105	\$366	\$600
Printing & Binding	\$2,700	\$1,898	\$500	\$2,398	\$2,700
Records Storage	\$200	\$0	\$200	\$200	\$200
Insurance	\$10,371	\$10,124	\$0	\$10,124	\$11,137
Legal Advertising	\$1,500	\$784	\$200	\$984	\$1,500
Other Current Charges	\$150	\$0	\$50	\$50	\$150
Office Supplies	\$300	\$178	\$100	\$278	\$300
Website Compliance	\$2,250	\$1,688	\$563	\$2,250	\$2,250
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Reserves	\$11,832	\$11,832	\$0	\$11,832	\$28,088
<b>Administrative Expenses</b>	<b>\$220,687</b>	<b>\$140,694</b>	<b>\$38,352</b>	<b>\$179,046</b>	<b>\$220,687</b>
<b>EXCESS REVENUES / (EXPENDITURES)</b>	<b>\$0</b>	<b>\$75,260</b>	<b>(\$35,352)</b>	<b>\$39,908</b>	<b>\$0</b>

**Middle Village  
Community Development District**

BUDGET  
Fiscal Year 2021

**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.

# **Middle Village Community Development District**

BUDGET  
Fiscal Year 2021

## **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.

## **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**

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.

**Middle Village  
Community Development District**

BUDGET  
Fiscal Year 2021

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.

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	Adopted Budget FY 2020	Actual Thru 6/30/20	Projected 3 Months	Projected Thru 9/30/20	Adopted Budget FY 2021
<b><u>Revenues</u></b>					
Maintenance Assessments	\$1,568,932	\$1,580,336	\$0	\$1,580,336	\$1,501,738
Interest Income	\$5,000	\$3,370	\$1,000	\$4,370	\$5,000
Miscellaneous Revenue	\$0	\$2,303	\$0	\$2,303	\$0
Amenities Revenue	\$55,000	\$52,271	\$10,000	\$62,271	\$55,000
Cost Share Revenue-South Village	\$36,662	\$28,466	\$0	\$28,466	\$36,662
Carry Forward- Surplus	\$0	\$0	\$0	\$0	\$75,766
<b>Total Revenues</b>	<b>\$1,665,594</b>	<b>\$1,666,747</b>	<b>\$11,000</b>	<b>\$1,677,747</b>	<b>\$1,674,166</b>
<b><u>Expenditures</u></b>					
<b><u>Administrative</u></b>					
Management Fees - On Site Staff	\$293,904	\$220,428	\$73,476	\$293,904	\$293,904
Insurance	\$46,674	\$47,758	\$0	\$47,758	\$52,534
Other Current Charges	\$3,500	\$3,051	\$1,000	\$4,051	\$4,000
Permit Fees	\$1,500	\$724	\$81	\$805	\$1,500
Office Supplies	\$500	\$0	\$200	\$200	\$500
Capital Reserve	\$50,906	\$50,906	\$0	\$50,906	\$31,861
<b>Administrative Expenses</b>	<b>\$396,984</b>	<b>\$322,867</b>	<b>\$74,757</b>	<b>\$397,624</b>	<b>\$384,299</b>
<b><u>Maintenance</u></b>					
Security	\$75,000	\$38,122	\$12,708	\$50,830	\$75,000
Security Clay County	\$43,609	\$32,014	\$12,000	\$44,014	\$47,000
Electric	\$22,000	\$10,187	\$3,384	\$13,571	\$18,000
Streetlighting	\$32,000	\$22,265	\$7,584	\$29,849	\$32,000
Irrigation Maintenance	\$4,000	\$5,645	\$750	\$6,395	\$5,000
Landscape Maintenance	\$428,571	\$321,428	\$107,142	\$428,570	\$437,143
Common Area Maintenance	\$54,847	\$44,104	\$7,500	\$51,604	\$54,847
Lake Maintenance	\$23,668	\$15,114	\$4,557	\$19,671	\$23,668
Miscellaneous Maintenance	\$5,000	\$2,573	\$500	\$3,073	\$5,000
<b>Common Area Expenses</b>	<b>\$688,695</b>	<b>\$491,452</b>	<b>\$156,125</b>	<b>\$647,577</b>	<b>\$697,658</b>

# Middle Village

## Community Development District

## Recreation Fund

Description	Adopted Budget FY 2020	Actual Thru 6/30/20	Projected 3 Months	Projected Thru 9/30/20	Adopted Budget FY 2021
<u>Recreation Facility</u>					
Amenity Staff	\$145,000	\$64,237	\$30,000	\$94,237	\$145,000
Janitorial	\$42,418	\$27,640	\$10,606	\$38,246	\$49,976
Telephone	\$5,364	\$6,124	\$1,710	\$7,834	\$7,200
Electric	\$78,000	\$46,652	\$17,250	\$63,902	\$78,000
Water / Sewer	\$42,100	\$33,859	\$10,833	\$44,692	\$45,000
Gas/Heat (Pool)	\$20,000	\$15,233	\$5,000	\$20,233	\$20,000
Refuse Service	\$14,200	\$11,234	\$4,800	\$16,034	\$14,200
Pool Maintenance & Chemicals	\$87,318	\$34,636	\$15,000	\$49,636	\$72,318
Cable	\$5,102	\$3,529	\$1,164	\$4,693	\$5,102
Special Events	\$5,000	\$2,573	\$500	\$3,073	\$5,000
Office Supplies and Equipment	\$1,500	\$611	\$100	\$711	\$1,500
Facility Maintenance - General	\$37,707	\$29,238	\$9,300	\$38,538	\$47,707
Facility Maintenance - Preventive Contracts	\$15,350	\$1,619	\$750	\$2,369	\$15,350
Facility Maintenance - Contingency	\$27,600	\$20,521	\$5,000	\$25,521	\$27,600
Elevator Maintenance	\$2,576	\$1,713	\$417	\$2,129	\$2,576
Recreation Passes	\$5,000	\$1,016	\$500	\$1,516	\$5,000
Lighting Repairs	\$10,000	\$7,264	\$2,400	\$9,664	\$10,000
Tennis Court Maintenance	\$35,680	\$33,468	\$5,000	\$38,468	\$40,680
<b>Total Recreation Facility</b>	<b>\$579,915</b>	<b>\$341,167</b>	<b>\$120,329</b>	<b>\$461,496</b>	<b>\$592,209</b>
<b>Total Expenses</b>	<b>\$1,665,594</b>	<b>\$1,155,486</b>	<b>\$351,211</b>	<b>\$1,506,697</b>	<b>\$1,674,166</b>
<b>EXCESS REVENUES / (EXPENDITURES)</b>	<b>\$0</b>	<b>\$511,261</b>	<b>(\$340,211)</b>	<b>\$171,050</b>	<b>\$0</b>



# **Middle Village Community Development District**

BUDGET  
Fiscal Year 2021

## **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 2021

**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
<b>Total</b>	<b>\$ 1,500</b>

*Office Supplies*

Miscellaneous office supplies for onsite manager and rental coordinator.

# Middle Village Community Development District

BUDGET  
Fiscal Year 2021

## 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 Allied Universal Security, a security company to provide Athletic Center and Common area security services and a roving guard.

Description	Monthly	Annual
Security Contract	\$ 4,236	\$ 50,829
Contingency/Extra Coverage	\$ 2,014	\$ 24,171
<b>Total</b>	<b>\$ 6,250</b>	<b>\$ 75,000</b>

### 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	\$ 327
6144521	384 Oakleaf Plantation Boulevard	\$ 106	\$ 1,270
6177042	726-1 Chestnut Chase Drive	\$ 45	\$ 543
6214282	707 Oak Leaf Plantation Pkwy	\$ 213	\$ 2,553
6411763	4222-1 Plantation Oaks Blvd	\$ 122	\$ 1,466
7131568	893-1 Cardinal Hills Street	\$ 28	\$ 339
7131600	508-1 Chestwood Chase Drive	\$ 28	\$ 334
7131634	3215-1 Live Oak Hollow Drive	\$ 30	\$ 358
7131642	1016-1 Oakleaf Plantation Parkway	\$ 28	\$ 338
7131691	1225-1 Deerview Lane	\$ 29	\$ 345
7138258	3786-1 Timberline Drive	\$ 29	\$ 348
7709488	711-1 Oak Leaf Plantation	\$ 54	\$ 645
7778707	4219-1 Plantation Oaks Blvd	\$ 67	\$ 801
8339848	1097-1 Oakleaf Planta U/G	\$ 52	\$ 629
8455321	713-1 Oakleaf Plantation Pkwy	\$ 117	\$ 1,401
8455347	573-2 Oakleaf Plantation Pkwy	\$ 154	\$ 1,845
	Contingency	\$ 372	\$ 4,459
<b>Total</b>		<b>\$ 1,500</b>	<b>\$ 18,000</b>

**Middle Village  
Community Development District**

BUDGET  
Fiscal Year 2021

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
<b>Total</b>		<b>\$ 2,667</b>	<b>\$ 32,000</b>

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

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 2021

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	\$ 483	\$ 5,800
<b>Total</b>	<b>\$ 1,972</b>	<b>\$ 23,668</b>

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	\$ 3,535	\$ 42,420
Contingency	\$ 96	\$ 1,156
Supplies	\$ 533	\$ 6,400
<b>Total</b>	<b>\$ 4,164</b>	<b>\$ 49,976</b>

# Middle Village Community Development District

BUDGET  
Fiscal Year 2021

## 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	\$ 575	\$ 6,900
Contingency	\$ 25	\$ 300
<b>Total</b>	<b>\$ 600</b>	<b>\$ 7,200</b>

## 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	\$ 4,000	\$ 48,000
8353831	853 Oakleaf Plantation Pkwy (Pool)	\$ 1,750	\$ 21,000
	Contingency	\$ 750	\$ 9,000
<b>Total</b>		<b>\$ 6,500</b>	<b>\$ 78,000</b>

## 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
<b>Total JEA</b>		<b>\$ 1,150</b>	<b>\$ 12,000</b>
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
<b>Total CCUA</b>		<b>\$ 2,461</b>	<b>\$ 29,532</b>
	Contingency	\$ 289	\$ 3,468
<b>Total Water/Sewer/Reclaim</b>		<b>\$ 3,900</b>	<b>\$ 45,000</b>

**Middle Village  
Community Development District**

BUDGET  
Fiscal Year 2021

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
Cleaning Contract	\$ 2,500	\$ 30,000
Chemical Contract	\$ 1,705	\$ 20,465
Fuel Surcharge	\$ 216	\$ 2,596
Contingency	\$ 1,605	\$ 19,257
<b>Total</b>	<b>\$ 6,027</b>	<b>\$ 72,318</b>

Cable

The District currently uses Comcast for cable services.

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

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.

**Middle Village  
Community Development District**

BUDGET  
Fiscal Year 2021

*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 which include:

<b>Contractor</b>	<b>Description</b>	<b>Annual</b>
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		\$ 12,808
<b>Total</b>		<b>\$ 27,600</b>

*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.

<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
Contract	\$ 160	\$ 1,916
Inspection	\$ -	\$ 250
Contingency	\$ 34	\$ 410
<b>Total</b>	<b>\$ 194</b>	<b>\$ 2,576</b>

*Recreation Passes*

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



**Middle Village  
Community Development District**  
BUDGET  
Fiscal Year 2021

*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.

# Middle Village

## Community Development District

## Debt Service Fund Series 2018-1/2018-2

Description	Adopted Budget FY 2020	Actual Thru 6/30/20	Next 3 Months	Projected Thru 9/30/20	Adopted Budget FY 2021
<b>Revenues</b>					
Carry Forward Surplus	\$615,630	\$675,419	\$0	\$675,419	\$663,649
Special Assessments	\$2,099,315	\$2,101,668	\$0	\$2,101,668	\$2,145,533
Interest Income	\$5,000	\$16,549	\$5,000	\$21,549	\$5,000
<b>Total Revenues</b>	<b>\$2,719,945</b>	<b>\$2,793,635</b>	<b>\$5,000</b>	<b>\$2,798,635</b>	<b>\$2,814,183</b>
<b>Expenditures</b>					
<b>Series 2018A-1</b>					
Interest 11/1	\$425,364	\$425,357	\$0	\$425,357	\$409,688
Special Call 11/1	\$0	\$7,000	\$0	\$7,000	\$0
Interest 5/1	\$425,364	\$425,204	\$0	\$425,204	\$409,689
Principal 5/1	\$1,012,000	\$1,015,000	\$0	\$1,015,000	\$1,044,000
Special Call 5/1	\$0	\$5,000	\$0	\$5,000	\$0
<b>Series 2018A-2</b>					
Interest 11/1	\$66,150	\$66,275	\$0	\$66,275	\$63,438
Special Call 11/1	\$0	\$5,000	\$0	\$5,000	\$0
Interest 5/1	\$66,150	\$66,150	\$0	\$66,150	\$63,438
Principal 5/1	\$115,000	\$115,000	\$0	\$115,000	\$120,000
Special Call 5/1	\$0	\$5,000	\$0	\$5,000	\$0
<b>Other Financing Sources</b>					
Interfund Transfer Out	\$0	0	\$0	\$0	\$0
Other Debt Costs	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$2,110,028</b>	<b>\$2,134,986</b>	<b>\$0</b>	<b>\$2,134,986</b>	<b>\$2,110,252</b>
<b>EXCESS REVENUES / (EXPENDITURES)</b>	<b>\$609,917</b>	<b>\$658,649</b>	<b>\$5,000</b>	<b>\$663,649</b>	<b>\$703,931</b>

Interest November 1, 2021	Series 2018-1	\$393,037
	Series 2018-2	\$63,438
		<u>\$456,474</u>

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
11/01/20	\$ 20,644,000.00		\$ 409,688.30	\$ 409,688.30
05/01/21	\$ 20,644,000.00	\$ 1,044,000.00	\$ 409,688.30	
11/01/21	\$ 19,600,000.00		\$ 393,036.50	\$ 1,846,724.80
05/01/22	\$ 19,600,000.00	\$ 1,078,000.00	\$ 393,036.50	
11/01/22	\$ 18,522,000.00		\$ 375,087.80	\$ 1,846,124.30
05/01/23	\$ 18,522,000.00	\$ 1,116,000.00	\$ 375,087.80	
11/01/23	\$ 17,406,000.00		\$ 355,613.60	\$ 1,846,701.40
05/01/24	\$ 17,406,000.00	\$ 1,156,000.00	\$ 355,613.60	
11/01/24	\$ 16,250,000.00		\$ 334,863.40	\$ 1,846,477.00
05/01/25	\$ 16,250,000.00	\$ 1,199,000.00	\$ 334,863.40	
11/01/25	\$ 15,051,000.00		\$ 312,621.95	\$ 1,846,485.35
05/01/26	\$ 15,051,000.00	\$ 1,245,000.00	\$ 312,621.95	
11/01/26	\$ 13,806,000.00		\$ 288,780.20	\$ 1,846,402.15
05/01/27	\$ 13,806,000.00	\$ 1,294,000.00	\$ 288,780.20	
11/01/27	\$ 12,512,000.00		\$ 263,417.80	\$ 1,846,198.00
05/01/28	\$ 12,512,000.00	\$ 1,346,000.00	\$ 263,417.80	
11/01/28	\$ 11,166,000.00		\$ 236,565.10	\$ 1,845,982.90
05/01/29	\$ 11,166,000.00	\$ 1,402,000.00	\$ 236,565.10	
11/01/29	\$ 9,764,000.00		\$ 208,104.50	\$ 1,846,669.60
05/01/30	\$ 9,764,000.00	\$ 1,460,000.00	\$ 208,104.50	
11/01/30	\$ 8,304,000.00		\$ 177,955.50	\$ 1,846,060.00
05/01/31	\$ 8,304,000.00	\$ 1,522,000.00	\$ 177,955.50	
11/01/31	\$ 6,782,000.00		\$ 146,145.70	\$ 1,846,101.20
05/01/32	\$ 6,782,000.00	\$ 1,588,000.00	\$ 146,145.70	
11/01/32	\$ 5,194,000.00		\$ 112,480.10	\$ 1,846,625.80
05/01/33	\$ 5,194,000.00	\$ 1,657,000.00	\$ 112,480.10	
11/01/33	\$ 3,537,000.00		\$ 76,937.45	\$ 1,846,417.55
05/01/34	\$ 3,537,000.00	\$ 1,730,000.00	\$ 76,937.45	
11/01/34	\$ 1,807,000.00		\$ 39,482.95	\$ 1,846,420.40
05/01/35	\$ 1,807,000.00	\$ 1,807,000.00	\$ 39,482.95	
11/01/35				\$ 1,846,482.95
<b>Total</b>		<b>\$ 20,644,000.00</b>	<b>\$ 7,461,561.70</b>	<b>\$ 28,105,561.70</b>

# Middle Village

Community Development District

## Amortization Schedule

Series 2018-2, Special Assessment Refunding Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/20	\$ 2,575,000.00		\$ 63,437.50	\$ 63,437.50
05/01/21	\$ 2,575,000.00	\$ 120,000.00	\$ 63,437.50	
11/01/21	\$ 2,455,000.00		\$ 60,737.50	\$ 244,175.00
05/01/22	\$ 2,455,000.00	\$ 125,000.00	\$ 60,737.50	
11/01/22	\$ 2,330,000.00		\$ 57,925.00	\$ 243,662.50
05/01/23	\$ 2,330,000.00	\$ 130,000.00	\$ 57,925.00	
11/01/23	\$ 2,200,000.00		\$ 55,000.00	\$ 242,925.00
05/01/24	\$ 2,200,000.00	\$ 135,000.00	\$ 55,000.00	
11/01/24	\$ 2,065,000.00		\$ 51,625.00	\$ 241,625.00
05/01/25	\$ 2,065,000.00	\$ 145,000.00	\$ 51,625.00	
11/01/25	\$ 1,920,000.00		\$ 48,000.00	\$ 244,625.00
05/01/26	\$ 1,920,000.00	\$ 150,000.00	\$ 48,000.00	
11/01/26	\$ 1,770,000.00		\$ 44,250.00	\$ 242,250.00
05/01/27	\$ 1,770,000.00	\$ 160,000.00	\$ 44,250.00	
11/01/27	\$ 1,610,000.00		\$ 40,250.00	\$ 244,500.00
05/01/28	\$ 1,610,000.00	\$ 170,000.00	\$ 40,250.00	
11/01/28	\$ 1,440,000.00		\$ 36,000.00	\$ 246,250.00
05/01/29	\$ 1,440,000.00	\$ 175,000.00	\$ 36,000.00	
11/01/29	\$ 1,265,000.00		\$ 31,625.00	\$ 242,625.00
05/01/30	\$ 1,265,000.00	\$ 185,000.00	\$ 31,625.00	
11/01/30	\$ 1,080,000.00		\$ 27,000.00	\$ 243,625.00
05/01/31	\$ 1,080,000.00	\$ 195,000.00	\$ 27,000.00	
11/01/31	\$ 885,000.00		\$ 22,125.00	\$ 244,125.00
05/01/32	\$ 885,000.00	\$ 205,000.00	\$ 22,125.00	
11/01/32	\$ 680,000.00		\$ 17,000.00	\$ 244,125.00
05/01/33	\$ 680,000.00	\$ 215,000.00	\$ 17,000.00	
11/01/33	\$ 465,000.00		\$ 11,625.00	\$ 243,625.00
05/01/34	\$ 465,000.00	\$ 225,000.00	\$ 11,625.00	
11/01/34	\$ 240,000.00		\$ 6,000.00	\$ 242,625.00
05/01/35	\$ 240,000.00	\$ 240,000.00	\$ 6,000.00	
11/1/35				\$ 246,000.00
<b>Total</b>		<b>\$ 2,575,000.00</b>	<b>\$ 1,145,200.00</b>	<b>\$ 3,720,200.00</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%

Descripton	Expenses
General Fund	\$220,687
Facility Administration	\$384,299
Common Area	\$697,658
Recreation Facilities	\$592,209
Capital Reserve	\$104,471
Total	<u>\$1,999,324</u>

Description	Single Family	Multi-Family	High Density Mult-Family	High Density MF & Aquatics	Commercial/ Office	Total
General Fund	\$68,356	\$55,437	\$28,579	\$51,641	\$16,684	\$220,696
Facility Administration	\$160,331	\$79,934	\$33,665	\$60,796	\$49,575	\$384,301
Common Area	\$291,063	\$145,113	\$61,115	\$110,369	\$89,998	\$697,658
Recreation Facilities	\$214,676	\$174,169	\$89,838	\$113,526	\$0	\$592,209
Capital Reserve Funding	\$38,654	\$28,207	\$13,581	\$19,849	\$4,179	\$104,471
Total	<u>\$773,079</u>	<u>\$482,859</u>	<u>\$226,778</u>	<u>\$356,182</u>	<u>\$160,435</u>	<u>\$1,999,334</u>
Carry Forward Surplus	<u>\$0</u>	<u>(\$2,802)</u>	<u>(\$67,194)</u>	<u>(\$1,756)</u>	<u>\$0</u>	<u>(\$71,752)</u>
Allocation of Other Revenues	<u>(\$11,600)</u>	<u>(\$7,112)</u>	<u>(\$40,918)</u>	<u>\$12,589</u>	<u>(\$55,158)</u>	<u>(\$102,199)</u>
# of Units	1114	855 (2)	228 (3)	800 (4)	330,000	Sq Ft.
Net Assessments After Allocation	\$757,903	\$472,945	\$117,915	\$367,015	\$105,277	\$1,821,055
Discounts and Collections (6%)	<u>\$48,377</u>	<u>\$30,147</u>	<u>\$7,526</u>	<u>\$23,416</u>	<u>\$6,717</u>	<u>\$116,183</u>
Gross Assessment	<u>\$806,280</u>	<u>\$503,092</u>	<u>\$125,441</u>	<u>\$390,431</u>	<u>\$111,994</u>	<u>\$1,937,238</u>
Per Unit FY2021	<u>\$723.77</u>	<u>\$588.41</u>	<u>\$550.18</u>	<u>\$488.03</u>	<u>\$0.34</u>	
Per Unit FY2020 (1)	<u>\$723.77</u>	<u>\$588.41</u>	<u>\$550.18</u>	<u>\$488.03</u>	<u>\$0.34</u>	
% Increase	0%	0%	0%	0%	0%	
Amount Change from FY 2020	\$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.

(4) 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 2020	Actual Thru 6/30/20	Next 3 Months	Projected Thru 9/30/20	Adopted Budget FY 2021
<b>REVENUES:</b>					
Interest	\$5,000	\$8,226	\$2,500	\$10,726	\$5,000
Capital Reserve - Transfer In	\$50,906	\$50,906	\$0	\$50,906	\$31,861
General Reserve - Transfer In	\$11,832	\$11,832	\$0	\$11,832	\$28,088
Carryforward	\$844,259	\$828,470	\$0	\$828,470	\$742,020
<b>TOTAL REVENUES</b>	<b>\$911,997</b>	<b>\$899,434</b>	<b>\$2,500</b>	<b>\$901,934</b>	<b>\$806,969</b>
<b>EXPENDITURES:</b>					
Repair Replacements	\$104,471	\$154,914	\$5,000	\$159,914	\$104,471
Capital Projects	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$104,471</b>	<b>\$154,914</b>	<b>\$5,000</b>	<b>\$159,914</b>	<b>\$104,471</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$807,526</b>	<b>\$744,520</b>	<b>(\$2,500)</b>	<b>\$742,020</b>	<b>\$702,498</b>

Middle Village  
Community Development District

Exhibit "A"

**Allocation of Operating Reserves**

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

General Fund - Beginning Fund Balance - 10/1/19	\$ 272,506
Recreation Fund - Beginning Fund Balance - 10/1/19	\$ 1,161,299
Estimated General Excess Revenues - Fiscal Year 2020	\$ 39,908
Estimated Recreation Excess Revenues - Fiscal Year 2020	\$ 171,050
	<hr/>
Total Estimated Operating Funds Available - 9/30/2020	<u><u>\$ 1,644,764</u></u>

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

General Fund Operating Reserve - First Quarter Operating Capital	\$ 55,172
Recreation Fund Operating Reserve - First Quarter Operating Capital	\$ 418,542
Total Reserve	<hr/> <u>\$ 473,713</u>
	<hr/>
Total Working Capital Surplus	<u><u>\$ 1,171,050</u></u>

**Projected Capital Reserve Funds Available for FY 2020**

**Capital Reserve Funds - Beginning Fund Balance**

Capital Reserve- Beginning Fund Balance - 10/1/19	\$ 828,470
Projected Capital Excess Revenues - Fiscal Year 2020	<u>\$ (86,450)</u>
Total Estimated Reserve Funds Available - 9/30/20	\$ 742,020
	<hr/>
Recreation Fund - General Reserve	\$ 31,861
General Fund - Reserves	<u>\$ 28,088</u>
Total Funding Fiscal Year 2021	\$ 59,949
	<hr/>
Total Estimate Reserve Fund Balances - 9/30/21	<u><u>\$ 801,969</u></u>