

Middle Village Community Development District



Adopted Budget

FY2022



**Middle Village
Community Development District**

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Middle Village

Community Development District

General Fund

| Description | Amended Budget FY 2021 | Actual Thru 7/31/21 | Next 2 Months | Projected Thru 9/30/21 | Adopted Budget FY 2022 |
|-----------------------------------------|------------------------------|---------------------------|---------------------|------------------------------|------------------------------|
| <u>Revenues</u> | | | | | |
| Maintenance Assessments | \$ 215,687 | \$ 206,967 | \$ 8,720 | \$ 215,687 | \$ 215,687 |
| Interest Income | \$ 5,000 | \$ 244 | \$ 50 | \$ 294 | \$ 350 |
| Carry Forward Surplus | \$ 200,000 | \$ 200,000 | \$ - | \$ 200,000 | \$ - |
| Total Revenues | \$ 420,687 | \$407,212 | \$ 8,770 | \$ 415,982 | \$ 216,037 |
| <u>Expenditures</u> | | | | | |
| Supervisors Fees | \$ 12,000 | \$ 9,800 | \$ 2,000 | \$ 11,800 | \$ 12,000 |
| Travel | \$ 209 | \$ - | \$ 100 | \$ 100 | \$ 200 |
| FICA Expense | \$ 918 | \$ 750 | \$ 153 | \$ 903 | \$ 918 |
| Engineering | \$ 10,500 | \$ 1,273 | \$ 5,000 | \$ 6,273 | \$ 10,500 |
| Trustee | \$ 15,144 | \$ 15,100 | \$ - | \$ 15,100 | \$ 15,100 |
| Dissemination Agent | \$ 2,500 | \$ 3,083 | \$ 417 | \$ 3,500 | \$ 3,500 |
| Assessment Roll | \$ 7,928 | \$ 7,550 | \$ - | \$ 7,550 | \$ 7,550 |
| Attorney | \$ 45,000 | \$ 27,354 | \$ 17,500 | \$ 44,854 | \$ 45,000 |
| Attorney-Foreclosure | \$ 10,000 | \$ 600 | \$ 4,000 | \$ 4,600 | \$ 10,000 |
| Arbitrage | \$ 750 | \$ - | \$ 750 | \$ 750 | \$ 750 |
| Annual Audit | \$ 5,900 | \$ 6,100 | \$ - | \$ 6,100 | \$ 6,100 |
| Management Fees | \$ 59,963 | \$ 49,969 | \$ 9,994 | \$ 59,963 | \$ 61,762 |
| Information Technology | \$ 2,350 | \$ 2,125 | \$ 425 | \$ 2,550 | \$ 2,550 |
| Telephone | \$ 425 | \$ 230 | \$ 180 | \$ 410 | \$ 425 |
| Postage | \$ 600 | \$ 397 | \$ 200 | \$ 597 | \$ 600 |
| Printing & Binding | \$ 2,700 | \$ 1,799 | \$ 890 | \$ 2,689 | \$ 2,700 |
| Records Storage | \$ 200 | \$ - | \$ 100 | \$ 100 | \$ 200 |
| Insurance | \$ 11,137 | \$ 11,173 | \$ - | \$ 11,173 | \$ 12,251 |
| Legal Advertising | \$ 1,500 | \$ 1,217 | \$ 240 | \$ 1,457 | \$ 1,500 |
| Other Current Charges | \$ 150 | \$ 74 | \$ 50 | \$ 124 | \$ 150 |
| Office Supplies | \$ 300 | \$ 221 | \$ 75 | \$ 296 | \$ 300 |
| Website Compliance | \$ 2,250 | \$ 1,875 | \$ 375 | \$ 2,250 | \$ 2,250 |
| Dues, Licenses & Subscriptions | \$ 175 | \$ 175 | \$ - | \$ 175 | \$ 175 |
| Reserves | \$ 28,088 | \$ 28,088 | \$ - | \$ 28,088 | \$ 19,556 |
| Interfund Transfer Out | \$ 200,000 | \$ 200,000 | \$ - | \$ 200,000 | \$ - |
| Administrative Expenses | \$ 420,687 | \$368,951 | \$ 42,448 | \$ 411,399 | \$ 216,037 |
| EXCESS REVENUES / (EXPENDITURES) | \$ - | \$ 38,261 | \$ (33,678) | \$ 4,582 | \$ - |

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.

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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
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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 7/31/21 | Projected 2 Months | Projected Thru 9/30/21 | Adopted Budget FY 2022 |
|-----------------------------------|------------------------------|---------------------------|--------------------------|------------------------------|------------------------------|
| <u>Revenues</u> | | | | | |
| Maintenance Assessments | \$ 1,501,738 | \$ 1,605,750 | \$ - | \$ 1,605,750 | \$ 1,592,515 |
| Interest Income | \$ 5,000 | \$ 615 | \$ 350 | \$ 965 | \$ 1,000 |
| Miscellaneous Revenue | \$ - | \$ 1,920 | \$ 570 | \$ 2,490 | \$ 2,500 |
| Amenities Revenue | \$ 55,000 | \$ 71,898 | \$ 2,500 | \$ 74,398 | \$ 85,000 |
| 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 | \$2,484,730 | \$ 3,420 | \$ 2,488,150 | \$ 1,717,677 |
| <u>Expenditures</u> | | | | | |
| <u>Administrative</u> | | | | | |
| Management Fees - On Site Staff | \$ 293,904 | \$ 244,920 | \$ 48,984 | \$ 293,904 | \$ 293,904 |
| Insurance | \$ 52,534 | \$ 51,938 | \$ - | \$ 51,938 | \$ 52,916 |
| Other Current Charges | \$ 4,000 | \$ 3,093 | \$ 900 | \$ 3,993 | \$ 4,000 |
| Permit Fees | \$ 1,500 | \$ 694 | \$ 700 | \$ 1,394 | \$ 1,500 |
| Office Supplies | \$ 500 | \$ - | \$ 250 | \$ 250 | \$ 500 |
| Capital Reserve | \$ 31,861 | \$ 31,861 | \$ - | \$ 31,861 | \$ - |
| Administrative Expenses | \$ 384,299 | \$ 332,505 | \$ 50,834 | \$ 383,339 | \$ 352,820 |
| <u>Maintenance</u> | | | | | |
| Security | \$ 75,000 | \$ 56,228 | \$ 55,000 | \$ 111,228 | \$ 150,000 |
| Security Clay County | \$ 47,000 | \$ 28,657 | \$ 18,000 | \$ 46,657 | \$ 47,000 |
| Electric | \$ 18,000 | \$ 11,737 | \$ 6,200 | \$ 17,937 | \$ 18,000 |
| Streetlighting | \$ 32,000 | \$ 24,800 | \$ 7,134 | \$ 31,934 | \$ 32,000 |
| Irrigation Maintenance | \$ 5,000 | \$ 510 | \$ 4,490 | \$ 5,000 | \$ 5,000 |
| Landscape Maintenance | \$ 437,143 | \$ 364,285 | \$ 72,857 | \$ 437,142 | \$ 450,256 |
| Common Area Maintenance | \$ 54,847 | \$ 40,941 | \$ 24,000 | \$ 64,941 | \$ 65,000 |
| Lake Maintenance | \$ 23,668 | \$ 15,190 | \$ 4,800 | \$ 19,990 | \$ 20,000 |
| Miscellaneous Maintenance | \$ 5,000 | \$ 70 | \$ 4,930 | \$ 5,000 | \$ 5,000 |
| Common Area Expenses | \$ 697,658 | \$ 542,419 | \$ 197,411 | \$ 739,830 | \$ 792,256 |
| <u>Recreation Facility</u> | | | | | |
| Amenity Staff | \$ 145,000 | \$ 133,683 | \$ 26,300 | \$ 159,983 | \$ 160,000 |
| Janitorial | \$ 49,976 | \$ 36,758 | \$ 18,228 | \$ 54,986 | \$ 55,000 |
| Telephone | \$ 7,200 | \$ 7,429 | \$ 1,360 | \$ 8,789 | \$ 8,800 |
| Electric | \$ 78,000 | \$ 49,822 | \$ 14,000 | \$ 63,822 | \$ 64,000 |
| Water / Sewer | \$ 45,000 | \$ 26,595 | \$ 19,000 | \$ 45,595 | \$ 46,000 |
| Gas/Heat (Pool) | \$ 20,000 | \$ 18,794 | \$ 6,000 | \$ 24,794 | \$ 25,000 |

Middle Village

Community Development District

Recreation Fund

| Description | Amended Budget FY 2021 | Actual Thru 7/31/21 | Projected 2 Months | Projected Thru 9/30/21 | Adopted Budget FY 2022 |
|---------------------------------------------|------------------------------|---------------------------|--------------------------|------------------------------|------------------------------|
| Refuse Service | \$ 14,200 | \$ 16,722 | \$ 3,340 | \$ 20,062 | \$ 20,000 |
| Pool Maintenance & Chemicals | \$ 72,318 | \$ 25,857 | \$ 19,143 | \$ 45,000 | \$ 45,000 |
| Cable | \$ 5,102 | \$ 4,749 | \$ 980 | \$ 5,730 | \$ 5,800 |
| Special Events | \$ 5,000 | \$ 1,617 | \$ 3,350 | \$ 4,967 | \$ 5,000 |
| Office Supplies and Equipment | \$ 1,500 | \$ 845 | \$ 600 | \$ 1,445 | \$ 1,500 |
| Facility Maintenance - General | \$ 47,707 | \$ 34,717 | \$ 20,000 | \$ 54,717 | \$ 55,500 |
| Facility Maintenance - Preventive Contracts | \$ 15,350 | \$ 5,124 | \$ 10,226 | \$ 15,350 | \$ 15,350 |
| Facility Maintenance - Contingency | \$ 27,600 | \$ 14,594 | \$ 500 | \$ 15,094 | \$ 3,651 |
| Elevator Maintenance | \$ 2,576 | \$ 2,592 | \$ 400 | \$ 2,992 | \$ 3,000 |
| Recreation Passes | \$ 5,000 | \$ 3,639 | \$ 1,350 | \$ 4,989 | \$ 5,000 |
| Lighting Repairs | \$ 10,000 | \$ 6,906 | \$ 2,750 | \$ 9,656 | \$ 10,000 |
| Tennis Court Maintenance | \$ 40,680 | \$ 32,969 | \$ 11,000 | \$ 43,969 | \$ 44,000 |
| Interfund Transfer Out | \$ 700,000 | \$ 700,000 | \$ - | \$ 700,000 | \$ - |
| Total Recreation Facility | \$ 1,292,209 | \$1,123,414 | \$ 158,527 | \$ 1,281,942 | \$ 572,601 |
| Total Expenses | \$ 2,374,166 | \$1,998,338 | \$ 406,773 | \$ 2,405,111 | \$ 1,717,677 |
| EXCESS REVENUES / (EXPENDITURES) | \$ - | \$ 486,391 | \$ (403,353) | \$ 83,039 | \$ - |

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 | \$ 37,521 | \$ 450,256 |
| Total | \$ 37,521 | \$ 450,256 |

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

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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 | \$ 683 | \$ 8,196 |
| Contingency | \$ 50 | \$ 604 |
| Total | \$ 733 | \$ 8,800 |

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 | \$ 583 | \$ 7,000 |
| Total | | \$ 5,333 | \$ 64,000 |

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 CUA | | \$ 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.

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.

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BUDGET
Fiscal Year 2022

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 | \$ 835 |
| Total | \$ 246 | \$ 3,000 |

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 7/31/21 | Next 2 Months | Projected Thru 9/30/21 | Adopted Budget FY 2022 |
|-----------------------------------------|------------------------------|---------------------------|---------------------|------------------------------|------------------------------|
| Revenues | | | | | |
| Carry Forward Surplus | \$613,846 | \$796,112 | \$0 | \$796,112 | \$758,833 |
| Special Assessments | \$2,145,533 | \$2,097,159 | \$48,374 | \$2,145,533 | \$2,145,533 |
| Special Assessments- Prepayment | \$0 | \$678,517 | \$0 | \$678,517 | \$0 |
| Interest Income | \$5,000 | \$547 | \$100 | \$647 | \$700 |
| Total Revenues | \$2,764,379 | \$3,572,335 | \$48,474 | \$3,620,809 | \$2,905,066 |
| 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 | \$408,402 | \$0 | \$409,675 | \$379,658 |
| Principal 5/1 | \$1,044,000 | \$1,042,000 | \$0 | \$1,042,000 | \$1,042,000 |
| Special Call 5/1 | \$0 | \$605,000 | \$0 | \$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 | \$63,187 | \$0 | \$63,187 | \$58,638 |
| Principal 5/1 | \$120,000 | \$120,000 | \$0 | \$120,000 | \$120,000 |
| Special Call 5/1 | \$0 | \$75,000 | \$0 | \$75,000 | \$0 |
| Total Expenses | \$2,110,252 | \$2,860,702 | \$0 | \$2,861,975 | \$2,038,592 |
| EXCESS REVENUES / (EXPENDITURES) | \$654,127 | \$711,632 | \$48,474 | \$758,833 | \$866,474 |

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

\$ 2,145,533

Middle Village

Community Development District

Amortization Schedule

Series 2018-1, Special Assessment Refunding Bonds

| DATE | BALANCE | PRINCIPAL | INTEREST | TOTAL |
|--------------|---------------|----------------------|---------------------|----------------------|
| 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 | | \$ 18,933,000 | \$ 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 | |
|--------------|--------------|---------------------|-------------------|---------------------|------------|
| 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 | \$ 242,750 |
| 11/01/27 | \$ 1,555,000 | | \$ 38,875 | | \$ 121,375 |
| 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 7/31/21 | Next 2 Months | Projected Thru 9/30/21 | Adopted Budget FY 2022 |
|---------------------------------------|------------------------------|---------------------------|---------------------|------------------------------|------------------------------|
| REVENUES: | | | | | |
| Interest | \$5,000 | \$808 | \$250 | \$1,058 | \$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 | \$1,578,027 |
| TOTAL REVENUES | \$806,969 | \$1,702,777 | \$250 | \$1,703,027 | \$1,599,133 |
| EXPENDITURES: | | | | | |
| Repair Replacements | \$104,471 | \$100,738 | \$24,262 | \$125,000 | \$125,000 |
| Capital Projects | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL EXPENDITURES | \$104,471 | \$100,738 | \$24,262 | \$125,000 | \$125,000 |
| EXCESS REVENUES (EXPENDITURES) | \$702,498 | \$1,602,039 | (\$24,012) | \$1,578,027 | \$1,474,133 |

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 | \$ 4,582 |
| Estimated Recreation Excess Revenues - Fiscal Year 2021 | \$ 83,039 |
| Total Estimated Operating Funds Available - 9/30/2021 | <u>\$ 1,771,222</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 | \$ 429,419 |
| Total Reserve | <u>\$ 483,428</u> |
| Total Working Capital Surplus | <u>\$ 1,287,793</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>\$ 678,027</u> |
| Total Estimated Reserve Funds Available - 9/30/20 | \$ 1,578,027 |
| 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>\$ 1,597,933</u> |