

# **Middle Village Community Development District**



**Adopted Budget**

**FY2023**



**Middle Village  
Community Development District**

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# Middle Village

## Community Development District

## General Fund

Description	Adopted Budget FY 2022	Actual 6/30/22	Next 3 Months	Projected Thru 9/30/22	Adopted Budget FY 2023
<b><u>Revenues</u></b>					
Special Assessments	\$ 215,687	\$ 222,908	\$ -	\$ 222,908	\$ 217,187
Interest Income	\$ 350	\$ 561	\$ 35	\$ 596	\$ 600
<b>Total Revenues</b>	<b>\$ 216,037</b>	<b>\$ 223,469</b>	<b>\$ 35</b>	<b>\$ 223,504</b>	<b>\$ 217,787</b>
<b><u>Expenditures</u></b>					
Supervisors Fees	\$ 12,000	\$ 7,800	\$ 3,000	\$ 10,800	\$ 12,000
Travel	\$ 200	\$ -	\$ 100	\$ 100	\$ 200
FICA Expense	\$ 918	\$ 621	\$ 230	\$ 850	\$ 918
Engineering	\$ 10,500	\$ 777	\$ 9,723	\$ 10,500	\$ 10,500
Trustee	\$ 15,100	\$ 16,200	\$ -	\$ 16,200	\$ 16,200
Dissemination Agent	\$ 3,500	\$ 2,392	\$ 1,108	\$ 3,500	\$ 3,500
Assessment Roll	\$ 7,550	\$ 7,550	\$ -	\$ 7,550	\$ 7,550
Attorney	\$ 45,000	\$ 19,092	\$ 25,908	\$ 45,000	\$ 45,000
Attorney-Foreclosure	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 10,000
Arbitrage	\$ 750	\$ -	\$ 750	\$ 750	\$ 750
Annual Audit	\$ 6,100	\$ 3,000	\$ 3,100	\$ 6,100	\$ 6,100
Management Fees	\$ 61,762	\$ 46,371	\$ 15,440	\$ 61,812	\$ 64,850
Information Technology	\$ 2,550	\$ 1,919	\$ 630	\$ 2,549	\$ 2,550
Telephone	\$ 425	\$ 424	\$ 176	\$ 600	\$ 600
Postage	\$ 600	\$ 258	\$ 342	\$ 600	\$ 600
Printing & Binding	\$ 2,700	\$ 379	\$ 1,621	\$ 2,000	\$ 2,000
Records Storage	\$ 200	\$ -	\$ 100	\$ 100	\$ 200
Insurance	\$ 12,251	\$ 11,527	\$ -	\$ 11,527	\$ 15,727
Legal Advertising	\$ 1,500	\$ 780	\$ 721	\$ 1,500	\$ 1,500
Other Current Charges	\$ 150	\$ 28	\$ 122	\$ 150	\$ 150
Office Supplies	\$ 300	\$ 18	\$ 282	\$ 300	\$ 300
Website Compliance	\$ 2,250	\$ 1,688	\$ 750	\$ 2,438	\$ 2,250
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Reserves	\$ 19,556	\$ 19,556	\$ -	\$ 19,556	\$ 14,167
<b>Administrative Expenses</b>	<b>\$ 216,037</b>	<b>\$ 140,553</b>	<b>\$ 69,103</b>	<b>\$ 209,656</b>	<b>\$ 217,787</b>
<b>EXCESS REVENUES / (EXPENDITURES)</b>	<b>\$ 0</b>	<b>\$ 82,915</b>	<b>\$ (69,068)</b>	<b>\$ 13,847</b>	<b>\$ -</b>

Expenses	\$ 217,787
Less: Reserves	\$ (14,167)
Net	\$ 231,954
Divide	4 Quarters
First Quarter:	\$ 57,988

**Middle Village  
Community Development District**

BUDGET  
Fiscal Year 2023

**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 2023

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

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.

**Middle Village**  
**Community Development District**  
BUDGET  
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Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

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.

**Middle Village**  
**Community Development District**  
BUDGET  
Fiscal Year 2023

*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 2022	Actual 6/30/22	Projected 3 Months	Projected Thru 9/30/22	Adopted Budget FY 2023
<b><u>Revenues</u></b>					
Special Assessments	\$ 1,592,515	\$ 1,645,829	\$ -	\$ 1,645,829	\$ 1,975,385
Interest Income	\$ 1,000	\$ 220	\$ 125	\$ 345	\$ 500
Miscellaneous Revenue	\$ 2,500	\$ 4,848	\$ 1,000	\$ 5,848	\$ 6,000
Amenities Revenue	\$ 85,000	\$ 85,912	\$ 14,088	\$ 100,000	\$ 100,000
Cost Share Revenue-South Village	\$ 36,662	\$ 33,063	\$ -	\$ 33,063	\$ 33,063
<b>Total Revenues</b>	<b>\$ 1,717,677</b>	<b>\$ 1,769,871</b>	<b>\$ 15,213</b>	<b>\$ 1,785,085</b>	<b>\$ 2,114,948</b>
<b><u>Expenditures</u></b>					
<b><u>Administrative</u></b>					
Management Fees - On Site Staff	\$ 293,904	\$ 220,428	\$ 73,476	\$ 293,904	\$ 317,416
Insurance	\$ 52,916	\$ 55,081	\$ -	\$ 55,081	\$ 62,717
Other Current Charges	\$ 4,000	\$ 3,996	\$ 1,004	\$ 5,000	\$ 5,000
Permit Fees	\$ 1,500	\$ 448	\$ 700	\$ 1,148	\$ 1,500
Office Supplies	\$ 500	\$ -	\$ 250	\$ 250	\$ 500
<b>Administrative Expenses</b>	<b>\$ 352,820</b>	<b>\$ 279,953</b>	<b>\$ 75,430</b>	<b>\$ 355,383</b>	<b>\$ 387,133</b>
<b><u>Maintenance</u></b>					
Security	\$ 150,000	\$ 106,459	\$ 43,541	\$ 150,000	\$ 166,335
Security Clay County	\$ 47,000	\$ 30,740	\$ 28,250	\$ 58,990	\$ 59,502
Electric	\$ 18,000	\$ 13,726	\$ 6,274	\$ 20,000	\$ 20,000
Streetlighting	\$ 32,000	\$ 22,852	\$ 12,148	\$ 35,000	\$ 35,000
Irrigation Maintenance	\$ 5,000	\$ 2,077	\$ 2,895	\$ 4,972	\$ 5,000
Landscape Maintenance	\$ 450,256	\$ 334,906	\$ 112,563	\$ 447,469	\$ 488,528
Common Area Maintenance	\$ 65,000	\$ 51,030	\$ 18,970	\$ 70,000	\$ 70,000
Lake Maintenance	\$ 20,000	\$ 13,671	\$ 7,329	\$ 21,000	\$ 21,000
Miscellaneous Maintenance	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
<b>Common Area Expenses</b>	<b>\$ 792,256</b>	<b>\$ 575,460</b>	<b>\$ 234,471</b>	<b>\$ 809,930</b>	<b>\$ 870,365</b>
<b><u>Recreation Facility</u></b>					
Amenity Staff	\$ 160,000	\$ 95,011	\$ 64,989	\$ 160,000	\$ 176,000
Janitorial	\$ 55,000	\$ 34,050	\$ 20,950	\$ 55,000	\$ 55,000
Telephone	\$ 8,800	\$ 7,116	\$ 4,884	\$ 12,000	\$ 12,000
Electric	\$ 64,000	\$ 40,180	\$ 23,393	\$ 63,573	\$ 64,000
Water / Sewer	\$ 46,000	\$ 28,242	\$ 17,758	\$ 46,000	\$ 46,000
Gas/Heat (Pool)	\$ 25,000	\$ 20,876	\$ 4,124	\$ 25,000	\$ 25,000
Refuse Service	\$ 20,000	\$ 18,383	\$ 6,128	\$ 24,511	\$ 25,000
Pool Maintenance & Chemicals	\$ 45,000	\$ 25,224	\$ 19,408	\$ 44,632	\$ 45,000



# Middle Village

## Community Development District

## Recreation Fund

Description	Adopted Budget FY 2022	Actual 6/30/22	Projected 3 Months	Projected Thru 9/30/22	Adopted Budget FY 2023
Cable	\$ 5,800	\$ 4,970	\$ 2,907	\$ 7,876	\$ 8,000
Special Events	\$ 5,000	\$ 1,447	\$ 3,553	\$ 5,000	\$ 5,000
Office Supplies and Equipment	\$ 1,500	\$ 29	\$ 1,471	\$ 1,500	\$ 1,500
Facility Maintenance - General	\$ 55,500	\$ 36,845	\$ 21,155	\$ 58,000	\$ 58,000
Facility Maintenance - Preventive Contracts	\$ 15,350	\$ 1,375	\$ 13,550	\$ 14,925	\$ 15,950
Facility Maintenance - Contingency	\$ 3,651	\$ 2,324	\$ 2,676	\$ 5,000	\$ 5,000
Elevator Maintenance	\$ 3,000	\$ 1,233	\$ 1,767	\$ 3,000	\$ 3,000
Recreation Passes	\$ 5,000	\$ 3,253	\$ 1,084	\$ 4,337	\$ 5,000
Lighting Repairs	\$ 10,000	\$ 6,486	\$ 3,514	\$ 10,000	\$ 10,000
Tennis Court Maintenance	\$ 44,000	\$ 25,172	\$ 22,828	\$ 48,000	\$ 48,000
Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ 250,000
<b>Total Recreation Facility</b>	<b>\$ 572,601</b>	<b>\$ 352,215</b>	<b>\$ 236,139</b>	<b>\$ 588,354</b>	<b>\$ 857,450</b>
<b>Total Expenses</b>	<b>\$ 1,717,677</b>	<b>\$1,207,628</b>	<b>\$ 546,039</b>	<b>\$ 1,753,667</b>	<b>\$ 2,114,948</b>
<b>EXCESS REVENUES / (EXPENDITURES)</b>	<b>\$ (0)</b>	<b>\$ 562,243</b>	<b>\$ (530,826)</b>	<b>\$ 31,418</b>	<b>\$ -</b>

Expenses	\$ 2,114,948
Less: Reserves	\$ 250,000
Net	\$ 1,864,948
Divide 4 Quarters	
First Quarter:	\$ 466,237

**Middle Village**  
**Community Development District**  
BUDGET  
Fiscal Year 2023

**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 2023

**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>

**Middle Village**  
**Community Development District**  
BUDGET  
Fiscal Year 2023

Office Supplies

Miscellaneous office supplies for onsite manager and rental coordinator.

**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	\$	13,333	\$	160,000
Contingency/Extra Coverage	\$	528	\$	6,335
<b>Total</b>	<b>\$</b>	<b>13,861</b>	<b>\$</b>	<b>166,335</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).

**Middle Village**  
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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	\$ 32	\$ 384
6144521	384 Oakleaf Plantation Boulevard	\$ 125	\$ 1,500
6177042	726-1 Chestnut Chase Drive	\$ 50	\$ 600
6214282	707 Oak Leaf Plantation Pkwy	\$ 155	\$ 1,860
6411763	4222-1 Plantation Oaks Blvd	\$ 225	\$ 2,700
7131568	893-1 Cardinal Hills Street	\$ 35	\$ 420
7131600	508-1 Chestwood Chase Drive	\$ 40	\$ 480
7131634	3215-1 Live Oak Hollow Drive	\$ 35	\$ 420
7131642	1016-1 Oakleaf Plantation Parkway	\$ 35	\$ 420
7131691	1225-1 Deerview Lane	\$ 35	\$ 420
7138258	3786-1 Timberline Drive	\$ 35	\$ 420
7709488	711-1 Oak Leaf Plantation	\$ 70	\$ 840
7778707	4219-1 Plantation Oaks Blvd	\$ 70	\$ 840
8339848	1097-1 Oakleaf Planta U/G	\$ 70	\$ 840
8455321	713-1 Oakleaf Plantation Pkwy	\$ 115	\$ 1,380
8455347	573-2 Oakleaf Plantation Pkwy	\$ 135	\$ 1,620
	Contingency	\$ 405	\$ 4,856
<b>Total</b>		<b>\$ 1,667</b>	<b>\$ 20,000</b>

Street Lighting

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

Account Number	Description	Monthly	Annual
6301196	Westside of Brannanfield	\$ 2,735	\$ 32,820
	Contingency	\$ 182	\$ 2,180
<b>Total</b>		<b>\$ 2,667</b>	<b>\$ 35,000</b>

Irrigation Maintenance

Miscellaneous irrigation repairs and maintenance incurred by the district.

**Middle Village**  
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BUDGET  
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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	\$ 40,711	\$ 488,528
<b>Total</b>	<b>\$40,711</b>	<b>\$488,528</b>

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.

Description	Monthly	Annual
Lake Maintenance Contract	\$ 1,572	\$ 18,868
Contingency	\$ 178	\$ 2,132
<b>Total</b>	<b>\$ 1,750</b>	<b>\$ 21,000</b>

**Middle Village**  
**Community Development District**  
BUDGET  
Fiscal Year 2023

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
<b>Total</b>	<b>\$ 4,583</b>	<b>\$ 55,000</b>

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	\$ 959	\$ 11,508
Contingency	\$ 41	\$ 492
<b>Total</b>	<b>\$ 1,000</b>	<b>\$ 12,000</b>

**Middle Village**  
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 Fiscal Year 2023

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
<b>Total</b>		<b>\$ 5,333</b>	<b>\$ 64,000</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	\$ 372	\$ 4,468
<b>Total Water/Sewer/Reclaim</b>		<b>\$ 3,983</b>	<b>\$ 46,000</b>

Gas/Heat (Pool)

Cost of gas to heat the pool water during wintertime. The District uses Wilford Propane Gas as a gas supplier.

Refuse Service

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



**Middle Village**  
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BUDGET  
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*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/chemicals	\$ 2,500	\$ 30,000
Contingency	\$ 1,250	\$ 15,000
<b>Total</b>	<b>\$ 3,750</b>	<b>\$ 45,000</b>

*Cable*

The District currently uses Comcast for cable services.

Description	Monthly	Annual
Tennis	\$ 92	\$ 1,100
Fitness	\$ 575	\$ 6,900
<b>Total</b>	<b>\$ 667</b>	<b>\$ 8,000</b>

*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.

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Facility Maintenance – Preventative

Cost of routine repairs and maintenance.

Facility Maintenance – Contingency

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

Elevator Maintenance

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

Description	Monthly	Annual
Contract	\$ 160	\$ 1,916
Inspection	\$ -	\$ 250
Contingency	\$ 86	\$ 835
<b>Total</b>	<b>\$ 246</b>	<b>\$ 3,000</b>

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.

Capital Reserve

Money set aside for future replacements of capital related items and operating capital.

# Middle Village

## Community Development District

### Debt Service Fund Series 2018-1 (2022)/2018-2

Description	Proposed Budget FY 2022	Actual 6/30/22	Next 3 Months	Projected Thru 9/30/22	Adopted Budget FY 2023
<b>Revenues</b>					
Carry Forward Surplus	\$ 758,833	\$ 951,992	\$ -	\$ 951,992	\$ 276,073
Special Assessments	\$ 2,076,955	\$ 2,036,054	\$ -	\$ 2,036,054	\$ 1,772,220
Special Assessments- Prepayment	\$ -	\$ 552,178	\$ -	\$ 552,178	\$ -
Interest Income	\$ 700	\$ 563	\$ 275	\$ 838	\$ 1,000
Bond Proceeds	\$ -	\$ 17,754,000	\$ -	\$ 17,754,000	\$ -
<b>Total Revenues</b>	<b>\$ 2,836,489</b>	<b>\$ 21,294,787</b>	<b>\$ 275</b>	<b>\$ 21,295,062</b>	<b>\$ 2,049,293</b>
<b>Expenditures</b>					
<u>Series 2018A-1</u>					
Interest 11/1	\$ 379,658	\$ 379,658	\$ -	\$ 379,658	\$ -
Special Call 11/1	\$ -	\$ 12,000	\$ -	\$ 12,000	\$ -
Interest 5/1	\$ 379,658	\$ -	\$ -	\$ -	\$ -
Principal 5/1	\$ 1,042,000	\$ -	\$ -	\$ -	\$ -
<u>Series 2022</u>					
Interest 11/1	\$ -	\$ -	\$ -	\$ -	\$ 213,140
Interest Expense - 5/1	\$ 131,561	\$ 131,561	\$ -	\$ 131,561	\$ 213,140
Principal Expense - 5/1	\$ 888,000	\$ 888,000	\$ -	\$ 888,000	\$ 1,124,000
Special Call 5/1	\$ -	\$ 8,000	\$ -	\$ 8,000	\$ -
<u>Series 2018A-2</u>					
Interest 11/1	\$ 58,638	\$ 58,613	\$ -	\$ 58,613	\$ 54,313
Special Call 11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Interest 5/1	\$ 58,638	\$ 58,488	\$ -	\$ 58,488	\$ 54,313
Principal 5/1	\$ 120,000	\$ 120,000	\$ -	\$ 120,000	\$ 125,000
Special Call 5/1	\$ -	\$ 60,000	\$ -	\$ 60,000	\$ -
<b>Other Sources (Uses):</b>					
Transfer Out to Escrow	\$ -	\$ 19,072,766	\$ -	\$ 19,072,766	\$ -
Cost of Issuance	\$ -	\$ 300,290	\$ -	\$ 300,290	\$ -
<b>Total Expenses</b>	<b>\$ 3,058,152</b>	<b>\$ 21,094,375</b>	<b>\$ -</b>	<b>\$ 21,094,375</b>	<b>\$ 1,783,905</b>
<b>EXCESS REVENUES / (EXPENDITURES)</b>	<b>\$ (221,664)</b>	<b>\$ 200,412</b>	<b>\$ 275</b>	<b>\$ 200,687</b>	<b>\$ 265,388</b>

Interest November 1, 2023

Series 2022	\$203,583
Series 2018-2	\$51,500
	<u>\$255,083</u>

# Middle Village

Community Development District

## Amortization Schedule

Series 2022, Special Assessment Refunding Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/2022	\$17,746,000	\$888,000	\$131,494.18	\$1,019,494.18
11/01/2022			\$213,139.88	\$1,550,279.76
05/01/2023	\$16,858,000	\$1,124,000	\$213,139.88	
11/01/2023			\$203,583.07	\$1,552,166.14
05/01/2024	\$15,734,000	\$1,145,000	\$203,583.07	
11/01/2024			\$192,491.46	\$1,552,982.92
05/01/2025	\$14,589,000	\$1,168,000	\$192,491.46	
11/01/2025			\$180,273.01	\$1,553,546.02
05/01/2026	\$13,421,000	\$1,193,000	\$180,273.01	
11/01/2026			\$167,021.76	\$1,555,043.52
05/01/2027	\$12,228,000	\$1,221,000	\$167,021.76	
11/01/2027			\$152,690.88	\$1,555,381.76
05/01/2028	\$11,007,000	\$1,250,000	\$152,690.88	
11/01/2028			\$137,296.51	\$1,556,593.02
05/01/2029	\$9,757,000	\$1,282,000	\$137,296.51	
11/01/2029			\$120,865.12	\$1,556,730.24
05/01/2030	\$8,475,000	\$1,315,000	\$120,865.12	
11/01/2030			\$103,409.81	\$1,557,819.62
05/01/2031	\$7,160,000	\$1,351,000	\$103,409.81	
11/01/2031			\$84,889.62	\$1,559,779.24
05/01/2032	\$5,809,000	\$1,390,000	\$84,889.62	
11/01/2032			\$65,273.94	\$1,560,547.88
05/01/2033	\$4,419,000	\$1,430,000	\$65,273.94	
11/01/2033			\$44,592.57	\$1,561,185.14
05/01/2034	\$2,989,000	\$1,472,000	\$44,592.57	
11/01/2034			\$22,844.50	\$1,562,689.00
05/01/2035	\$1,517,000	\$1,517,000	\$22,844.50	
11/01/2035				
		<b>\$17,746,000</b>	<b>\$3,508,238.44</b>	<b>\$21,254,238.44</b>

# Middle Village

Community Development District

## Amortization Schedule

Series 2018-2, Special Assessment Refunding Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/22	\$2,365,000	\$180,000	\$58,488	\$297,125
11/01/22	\$2,185,000		\$54,313	
05/01/23	\$2,185,000	\$125,000	\$54,313	\$233,625
11/01/23	\$2,060,000		\$51,500	
05/01/24	\$2,060,000	\$130,000	\$51,500	\$233,000
11/01/24	\$1,930,000		\$48,250	
05/01/25	\$1,930,000	\$135,000	\$48,250	\$231,500
11/01/25	\$1,795,000		\$44,875	
05/01/26	\$1,795,000	\$140,000	\$44,875	\$229,750
11/01/26	\$1,655,000		\$41,375	
05/01/27	\$1,655,000	\$150,000	\$41,375	\$232,750
11/01/27	\$1,505,000		\$37,625	
05/01/28	\$1,505,000	\$155,000	\$37,625	\$230,250
11/01/28	\$1,350,000		\$33,750	
05/01/29	\$1,350,000	\$165,000	\$33,750	\$232,500
11/01/29	\$1,185,000		\$29,625	
05/01/30	\$1,185,000	\$175,000	\$29,625	\$234,250
11/01/30	\$1,010,000		\$25,250	
05/01/31	\$1,010,000	\$185,000	\$25,250	\$235,500
11/01/31	\$825,000		\$20,625	
05/01/32	\$825,000	\$190,000	\$20,625	\$231,250
11/01/32	\$635,000		\$15,875	
05/01/33	\$635,000	\$200,000	\$15,875	\$231,750
11/01/33	\$435,000		\$10,875	
05/01/34	\$435,000	\$210,000	\$10,875	\$231,750
11/01/34	\$225,000		\$5,625	
05/01/35	\$225,000	\$225,000	\$5,625	\$236,250
11/1/35				
<b>Total</b>		<b>\$2,185,000</b>	<b>\$839,125</b>	<b>\$3,024,125</b>

**Middle Village CDD**  
**Operation and Maintenance Assessment Allocation**

Description	Single Family	Multi-Family	High Density Mulit-Family	High Density MF & Aquatics	Commercial/ Office	Total
Units	1,059	1065 (1)	228 (2)	704 (3)	330,000 Sq.Ft.	
Gross Per Units	\$ 868.47	\$ 672.04	\$ 612.56	\$ 522.91	\$ 0.57	
Gross Assessment	\$ 919,710	\$ 715,728	\$ 139,664	\$ 368,125	\$ 189,232	\$ 2,332,458
Net Assessment	\$ 864,551	\$ 672,803	\$ 131,288	\$ 346,047	\$ 177,883	\$ 2,192,572

**Allocation By Fund**

General Fund		\$ 217,187
Recreation Fund		\$ 1,975,385
<b>Total</b>		<b>\$ 2,192,572</b>

(1) Includes Cambridge 172 units, Coventry 130 units, Chestnut Ridge 148 units, Briar Oaks 209 units, Willow Brook 187 units, Plantation Oats 156 units, and Jennings Point 54 units.

(2) Includes Preserve 228 units.

(3) Includes Millstone Village 160 units, Fieldstone 352 units and Jennings Point at 246 units.

	<b>FY 2022</b>	<b>FY 2023</b>	<b>\$ Increase</b>
Single Family	\$ 723.77	\$ 868.47	\$ 144.70
Multi-Family	\$ 588.41	\$ 672.04	\$ 83.63
High Density Mulit-Family	\$ 550.18	\$ 612.56	\$ 62.39
High Density MF & Aquatics	\$ 488.03	\$ 522.91	\$ 34.88
Commercial/Office	\$ 0.34	\$ 0.57	\$ 0.23

## Middle Village CDD

Debt Service Series 2018-1 (2022)/2018-2 Assessment Allocation

<u>Unit Type</u>	<u>Total Units</u>	<u>Units with Debt Remaining</u>	<u>Per Unit Assessments FY 22</u>	<u>Per Unit Assessments FY 23</u>	<u>Gross Assessment</u>	<u>\$ Decrease</u>
Single Family	1,059	1,053	\$977.11	\$800.77	\$843,215	-\$176.34
Multi-Family	1,997	1,274	\$692.54	\$572.62	\$729,519	-\$119.92
Commercial (Sq.Ft)	330,000	320,900	\$0.76	\$0.62	\$199,486	-\$0.14
Total Gross Assessment					\$ 1,772,220	
Less: Discounts and Collections (6%)					\$ 100,314	
Total Net Assessment					<u>\$ 1,671,906</u>	

# Middle Village

## Community Development District

## Capital Reserve Fund

Description	Adopted Budget FY 2022	Actual 06/30/22	Next 3 Months	Projected Thru 9/30/22	Adopted Budget FY 2023
<b>REVENUES:</b>					
Carryforward	\$ 1,578,027	\$ 1,547,991	\$ -	\$ 1,547,991	\$ 1,165,118
Interest	\$ 1,200	\$ 1,526	\$ 350	\$ 1,876	\$ 2,000
Capital Reserve - Rec Fund	\$ -	\$ -	\$ -	\$ -	\$ 250,000
General Reserve - General Fund	\$ 19,556	\$ -	\$ 19,556	\$ 19,556	\$ 14,167
<b>TOTAL REVENUES</b>	<b>\$ 1,598,783</b>	<b>\$ 1,549,517</b>	<b>\$ 19,906</b>	<b>\$ 1,569,423</b>	<b>\$ 1,431,285</b>
<b>EXPENDITURES:</b>					
Repair Replacements	\$ 125,000	\$ 268,632	\$ 132,143	\$ 400,775	\$ 400,775
Capital Projects	\$ -	\$ 3,530	\$ -	\$ 3,530	\$ -
<b>TOTAL EXPENDITURES</b>	<b>\$ 125,000</b>	<b>\$ 272,162</b>	<b>\$ 132,143</b>	<b>\$ 404,305</b>	<b>\$ 400,775</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 1,473,783</b>	<b>\$ 1,277,355</b>	<b>\$ (112,237)</b>	<b>\$ 1,165,118</b>	<b>\$ 1,030,510</b>



**Middle Village CDD**  
**Reserve Study Funding Plan**  
 (Next 5 Years)

<b>Fiscal Year</b>	<b>Beginning Balance</b>	<b>Add Funding</b>	<b>Add Interest</b>	<b>Less Expenses</b>	<b>Ending Balance (budget)</b>	<b>Planned Balance (Study)</b>	<b>% of Planned</b>	<b>Replacment Cost (Study)</b>
2023	\$1,344,627	\$263,917	\$0	(\$400,775)	\$1,207,769	\$1,683,563	72%	\$3,193,245
2024	\$1,207,769	\$266,557	\$208	(\$88,044)	\$1,386,490	\$1,865,281	74%	\$3,384,839
2025	\$1,386,490	\$269,222	\$2,806	(\$30,483)	\$1,628,035	\$2,031,678	80%	\$3,554,081
2026	\$1,628,035	\$271,914	\$3,497	(\$322,311)	\$1,581,135	\$2,195,262	72%	\$3,696,244

# Middle Village Community Development District

## Exhibit "A"

### Allocation of Operating Reserves

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

General Fund - Beginning Fund Balance - 10/1/21	\$ 141,773
Recreation Fund - Beginning Fund Balance - 10/1/21	\$ 781,539
Estimated General Excess Revenues - Fiscal Year 2022	\$ 13,847
Estimated Recreation Excess Revenues - Fiscal Year 2022	\$ 31,418
Total Estimated Operating Funds Available - 9/30/2022	<u>\$ 968,577</u>

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

General Fund Operating Reserve - First Quarter Operating Capital	\$ 57,988
Recreation Fund Operating Reserve - First Quarter Operating Capital	\$ 466,237
Total Reserve	<u>\$ 524,226</u>
Total Working Capital Surplus	<u>\$ 444,352</u>

#### **Projected Capital Reserve Funds Available for FY 2023**

##### **Capital Reserve Funds - Beginning Fund Balance**

Capital Reserve- Beginning Fund Balance - 10/1/21	\$ 1,547,991
Projected Capital Excess Revenues - Fiscal Year 2022	<u>\$ (382,873)</u>
Total Estimated Reserve Funds Available - 9/30/22	\$ 1,165,118
Recreation Fund - General Reserve	\$ 250,000
General Fund - Reserves	<u>\$ 14,167</u>
Total Funding Fiscal Year 2023	\$ 264,167
Total Estimate Reserve Fund Balances - 9/30/23	<u>\$ 1,429,285</u>