

Middle Village Community Development District



Adopted Budget

FY2024



**Middle Village
Community Development District**

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Middle Village

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual 6/30/23	Next 3 Months	Projected Thru 9/30/23	Adopted Budget FY 2024
<u>Revenues</u>					
Special Assessments	\$ 217,187	\$ 217,692	\$ -	\$ 217,238	\$ 217,187
Interest Income	\$ 600	\$ 13,491	\$ 1,509	\$ 15,000	\$ 2,000
Total Revenues	\$ 217,787	\$231,183	\$ 1,509	\$ 232,238	\$ 219,187
<u>Expenditures</u>					
Supervisors Fees	\$ 12,000	\$ 8,600	\$ 3,000	\$ 11,600	\$ 12,000
Travel	\$ 200	\$ -	\$ 200	\$ 200	\$ 200
FICA Expense	\$ 918	\$ 693	\$ 230	\$ 923	\$ 918
Engineering	\$ 10,500	\$ -	\$ 7,000	\$ 7,000	\$ 7,000
Trustee	\$ 16,200	\$ 19,000	\$ -	\$ 19,000	\$ 19,000
Dissemination Agent	\$ 3,500	\$ 3,375	\$ 875	\$ 4,250	\$ 3,710
Assessment Roll	\$ 7,550	\$ 7,550	\$ -	\$ 7,550	\$ 8,003
Attorney	\$ 45,000	\$ 36,804	\$ 8,196	\$ 45,000	\$ 50,000
Attorney-Foreclosure	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ -
Arbitrage	\$ 750	\$ -	\$ 600	\$ 600	\$ 600
Annual Audit	\$ 6,100	\$ 6,500	\$ -	\$ 6,500	\$ 6,600
Management Fees	\$ 64,850	\$ 48,638	\$ 16,213	\$ 64,850	\$ 68,741
Information Technology	\$ 2,550	\$ 1,913	\$ 638	\$ 2,550	\$ 2,703
Telephone	\$ 600	\$ 155	\$ 145	\$ 300	\$ 300
Postage	\$ 600	\$ 300	\$ 300	\$ 600	\$ 600
Printing	\$ 2,000	\$ 638	\$ 1,362	\$ 2,000	\$ 2,000
Records Storage	\$ 200	\$ -	\$ 200	\$ 200	\$ -
Insurance	\$ 15,727	\$ 12,392	\$ -	\$ 12,392	\$ 13,621
Legal Advertising	\$ 1,500	\$ 1,447	\$ 1,053	\$ 2,500	\$ 2,500
Other Current Charges	\$ 150	\$ 68	\$ 82	\$ 150	\$ 150
Office Supplies	\$ 300	\$ 6	\$ 194	\$ 200	\$ 200
Website Compliance	\$ 2,250	\$ 1,688	\$ 564	\$ 2,252	\$ 2,385
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Reserves	\$ 14,167	\$ 14,167	\$ -	\$ 14,167	\$ 17,781
Expenditures	\$ 217,787	\$164,108	\$ 50,850	\$ 214,958	\$ 219,187
EXCESS REVENUES / (EXPENDITURES)	\$ -	\$ 67,075	\$ (49,341)	\$ 17,280	\$ -

Middle Village
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BUDGET
Fiscal Year 2024

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.

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 2018/2022 Bond Series trustee fees is based on the agreement between Hancock Bank and the District.

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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. Kutak Rock LLP serves as the District's legal counsel.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2018/2002 Bonds. Grau & Associates 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 & 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.

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BUDGET
Fiscal Year 2024

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

Printing Budgets for the County, printing of computerized checks, stationary, envelopes etc.

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.

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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 2023	Actual 6/30/23	Projected 3 Months	Projected Thru 9/30/23	Adopted Budget FY 2024
<u>Revenues</u>					
Special Assessments	\$ 1,975,385	\$ 1,976,444	\$ -	\$ 1,976,444	\$ 1,975,385
Interest Income	\$ 500	\$ 8,591	\$ 1,496	\$ 10,087	\$ 5,000
Miscellaneous Revenue	\$ 6,000	\$ 1,020	\$ 500	\$ 1,520	\$ 3,000
Amenities Revenue	\$ 100,000	\$ 93,920	\$ 6,080	\$ 100,000	\$ 100,000
Cost Share Revenue-South Village	\$ 33,063	\$ -	\$ 33,063	\$ 33,063	\$ 33,063
Total Revenues	\$ 2,114,948	\$ 2,079,975	\$ 41,139	\$ 2,121,114	\$ 2,116,448
<u>Expenditures</u>					
<u>Administrative</u>					
Management Fees - On Site Staff	\$ 317,416	\$ 238,062	\$ 79,353	\$ 317,415	\$ 336,461
Insurance	\$ 62,717	\$ 58,279	\$ -	\$ 58,279	\$ 84,897
Other Current Charges	\$ 5,000	\$ 5,154	\$ 600	\$ 5,754	\$ 6,000
Permit Fees	\$ 1,500	\$ 1,623	\$ -	\$ 1,623	\$ 1,650
Office Supplies	\$ 500	\$ -	\$ 500	\$ 500	\$ -
Administrative Expenditures	\$ 387,133	\$ 303,118	\$ 80,453	\$ 383,571	\$ 429,008
<u>Maintenance</u>					
<u>Common Area</u>					
Security	\$ 166,335	\$ 123,217	\$ 43,118	\$ 166,335	\$ 136,335
Security Clay County	\$ 59,502	\$ 36,617	\$ 22,885	\$ 59,502	\$ 44,627
Electric	\$ 20,000	\$ 13,122	\$ 5,878	\$ 19,000	\$ 20,000
Streetlighting	\$ 35,000	\$ 24,905	\$ 9,095	\$ 34,000	\$ 35,000
Irrigation Maintenance	\$ 5,000	\$ 2,049	\$ 2,951	\$ 5,000	\$ 5,000
Landscape Maintenance	\$ 488,528	\$ 361,357	\$ 122,133	\$ 483,490	\$ 524,770
Common Area Maintenance	\$ 70,000	\$ 48,582	\$ 21,418	\$ 70,000	\$ 70,000
Lake Maintenance	\$ 21,000	\$ 17,203	\$ 4,782	\$ 21,985	\$ 22,000
Miscellaneous Maintenance	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ -
Common Area Expenditures	\$ 870,365	\$ 627,051	\$ 234,760	\$ 861,812	\$ 857,731
<u>Recreation Facility</u>					
Amenity Staff	\$ 176,000	\$ 103,026	\$ 71,974	\$ 175,000	\$ 176,000
Janitorial	\$ 55,000	\$ 34,050	\$ 20,950	\$ 55,000	\$ 58,300
Telephone	\$ 12,000	\$ 9,798	\$ 1,702	\$ 11,500	\$ 12,000
Electric	\$ 64,000	\$ 48,924	\$ 25,576	\$ 74,500	\$ 75,000
Water / Sewer	\$ 46,000	\$ 24,669	\$ 14,831	\$ 39,500	\$ 40,000
Gas/Heat (Pool)	\$ 25,000	\$ 14,636	\$ -	\$ 14,636	\$ 20,000
Refuse Service	\$ 25,000	\$ 26,637	\$ 7,363	\$ 34,000	\$ 35,000
Pool Maintenance & Chemicals	\$ 45,000	\$ 32,055	\$ 12,000	\$ 44,055	\$ 38,000
Cable	\$ 8,000	\$ 5,282	\$ 2,218	\$ 7,500	\$ 8,000

Middle Village

Community Development District

Recreation Fund

Description	Adopted Budget FY 2023	Actual 6/30/23	Projected 3 Months	Projected Thru 9/30/23	Adopted Budget FY 2024
Special Events	\$ 5,000	\$ 9,940	\$ 60	\$ 10,000	\$ 5,000
Office Supplies and Equipment	\$ 1,500	\$ 935	\$ 565	\$ 1,500	\$ 1,500
Facility Maintenance - General	\$ 58,000	\$ 40,394	\$ 14,606	\$ 55,000	\$ 58,000
Facility Maintenance - Preventive Contracts	\$ 15,950	\$ 3,892	\$ 10,500	\$ 14,392	\$ 15,950
Facility Maintenance - Contingency	\$ 5,000	\$ 2,737	\$ 1,263	\$ 4,000	\$ 5,000
Elevator Maintenance	\$ 3,000	\$ 6,838	\$ 1,500	\$ 8,338	\$ 10,000
Recreation Passes	\$ 5,000	\$ 3,255	\$ 745	\$ 4,000	\$ 4,000
Lighting Repairs	\$ 10,000	\$ 7,441	\$ 2,559	\$ 10,000	\$ 10,000
Tennis Court Maintenance	\$ 48,000	\$ 53,085	\$ 7,915	\$ 61,000	\$ 62,000
Capital Reserve	\$ 250,000	\$ 250,000	\$ -	\$ 250,000	\$ 195,959
Recreation Facility Expenditures	\$ 857,450	\$ 677,593	\$ 196,328	\$ 873,921	\$ 829,709
Total Expenditures	\$ 2,114,948	\$1,607,762	\$ 511,541	\$ 2,119,303	\$ 2,116,448
EXCESS REVENUES / (EXPENDITURES)	\$ -	\$ 472,213	\$ (470,403)	\$ 1,810	\$ -

Middle Village
Community Development District
BUDGET
Fiscal Year 2024

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.

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.

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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

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Community Development District
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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	\$ 10,833	\$ 130,000
Contingency/Extra Coverage	\$ 528	\$ 6,335
Total	\$ 11,361	\$ 136,335

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	\$ 32	\$ 389
6144521	384 Oakleaf Plantation Boulevard	\$ 142	\$ 1,706
6177042	726-1 Chestnut Chase Drive	\$ 36	\$ 434
6214282	707 Oak Leaf Plantation Pkwy	\$ 167	\$ 2,007
6411763	4222-1 Plantation Oaks Blvd	\$ 518	\$ 6,218
7131568	893-1 Cardinal Hills Street	\$ 34	\$ 411
7131600	508-1 Chestwood Chase Drive	\$ 33	\$ 401
7131634	3215-1 Live Oak Hollow Drive	\$ 36	\$ 435
7131642	1016-1 Oakleaf Plantation Parkway	\$ 34	\$ 405
7131691	1225-1 Deerview Lane	\$ 33	\$ 401
7138258	3786-1 Timberline Drive	\$ 35	\$ 423
7709488	711-1 Oak Leaf Plantation	\$ 69	\$ 823
7778707	4219-1 Plantation Oaks Blvd	\$ 98	\$ 1,179
8339848	1097-1 Oakleaf Planta U/G	\$ 49	\$ 583
8455321	713-1 Oakleaf Plantation Pkwy	\$ 75	\$ 897
8455347	573-2 Oakleaf Plantation Pkwy	\$ 33	\$ 399
	Contingency	\$ 241	\$ 2,888
Total		\$ 1,667	\$ 20,000

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Street Lighting

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

Account Number	Description	Monthly	Annual
6301196	Westside of Brannanfield	\$ 2,816	\$ 33,792
	Contingency	\$ 101	\$ 1,208
Total		\$ 2,667	\$ 35,000

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	\$ 43,731	\$ 524,770
Total	\$ 43,731	\$ 524,770

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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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	\$ 1,656	\$ 19,868
Contingency	\$ 178	\$ 2,132
Total	\$ 1,833	\$ 22,000

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	\$ 48,700
Contingency	\$ 150	\$ 1,800
Supplies	\$ 650	\$ 7,800
Total	\$ 4,583	\$ 58,300

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BUDGET
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Telephone

The Amenity Center currently pays AT&T for 2 phone lines. The amounts are based upon the following:

Description	Monthly	Annual
ATT Telephone Contract	\$ 959	\$ 11,508
Contingency	\$ 41	\$ 492
Total	\$ 1,000	\$ 12,000

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	\$ 3,400	\$ 40,800
8353831	853 Oakleaf Plantation Pkwy (Pool)	\$ 2,350	\$ 28,200
	Contingency	\$ 500	\$ 6,000
Total		\$ 6,250	\$ 75,000

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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	\$ 790	\$ 9,480
64274704	845 Oakleaf Plantation - Sewer	\$ 420	\$ 5,040
68260125	845 Oakleaf Plantation -Pool	\$ 100	\$ 1,200
Total JEA		\$ 1,310	\$ 14,520
210999	3214-1 Tower Oaks Drive Rec	\$ 900	\$ 10,800
235920	701-1 Turkey Point Drive Rec	\$ 50	\$ 600
235921	878-1 Songbird Drive Rec	\$ 40	\$ 480
235922	738-1 Chestwood Chase Drive	\$ 40	\$ 480
241833	3214-2 Tower Oaks Drive Rec	\$ 50	\$ 600
274569	1089 Oakleaf Plantation Pkwy	\$ 300	\$ 3,600
274570	1092 Oakleaf Plantation Pkwy	\$ 220	\$ 2,640
276170	3713-1 Chasing Falls Rd Recl Irrig	\$ 40	\$ 480
276168	533-1 Southwood Way Irrig	\$ 40	\$ 480
276169	533-2 Southwood Way Rec. Irrig	\$ 100	\$ 1,200
Total CCUA		\$ 1,780	\$ 21,360
	Contingency	\$ 343	\$ 4,120
Total Water/Sewer/Reclaim		\$ 3,433	\$ 40,000

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).

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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	\$ 667	\$ 8,000
Total	\$ 3,167	\$ 38,000

Cable

The District currently uses Comcast for cable services.

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

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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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.

Capital Reserve

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

Middle Village

Community Development District

Debt Service Fund

Series 2022/2018-2

Description	Proposed Budget FY 2023	Actual 6/30/23	Next 3 Months	Projected Thru 9/30/23	Adopted Budget FY 2024
Revenues					
Carry Forward Surplus	\$ 276,073	\$ 445,290	\$ -	\$ 445,290	\$ 317,123
Special Assessments	\$ 1,772,220	\$ 1,776,376	\$ -	\$ 1,776,376	\$ 1,772,220
Interest Income	\$ 1,000	\$ 38,457	\$ 5,000	\$ 43,457	\$ 10,000
Total Revenues	\$ 2,049,293	\$ 2,260,124	\$ 5,000	\$ 2,265,124	\$ 2,099,343
Expenditures					
<u>Series 2022</u>					
Interest 11/1	\$ 213,140	\$ 213,140	\$ -	\$ 213,140	\$ 200,884
Principal Expense- 11/1 (Prepayment)	\$ -	\$ 219,000	\$ -	\$ 219,000	\$ -
Interest Expense - 5/1	\$ 213,140	\$ 210,372	\$ -	\$ 210,372	\$ 200,884
Principal Expense - 5/1	\$ 1,124,000	\$ 1,109,000	\$ -	\$ 1,109,000	\$ 1,130,000
Special Call 5/1	\$ -	\$ 4,000	\$ -	\$ 4,000	\$ -
<u>Series 2018A-2</u>					
Interest 11/1	\$ 54,313	\$54,313	\$ -	\$ 54,313	\$ 50,625
Principal Expense- 11/1 (Prepayment)	\$ -	\$ 30,000	\$ -	\$ 30,000	\$ -
Interest 5/1	\$ 54,313	\$ 53,563	\$ -	\$ 53,563	\$ 50,625
Principal 5/1	\$ 125,000	\$ 125,000	\$ -	\$ 125,000	\$ 125,000
Special Call 5/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Total Expenditures	\$ 1,783,905	\$ 2,023,387	\$ -	\$ 2,023,387	\$ 1,758,019
EXCESS REVENUES / (EXPENDITURES)	\$ 265,388	\$ 236,737	\$ 5,000	\$ 241,737	\$ 341,324

Interest November 1, 2024

Series 2022	\$189,938
Series 2018-2	\$47,500
	<u>\$237,438</u>

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Community Development District

Amortization Schedule

Series 2022, Special Assessment Refunding Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/2023			\$200,884	\$1,531,769
05/01/2024	\$15,526,000	\$1,130,000	\$200,884	
11/01/2024			\$189,938	\$1,532,876
05/01/2025	\$14,396,000	\$1,153,000	\$189,938	
11/01/2025			\$177,877	\$1,533,753
05/01/2026	\$13,243,000	\$1,178,000	\$177,877	
11/01/2026			\$164,792	\$1,534,584
05/01/2027	\$12,065,000	\$1,205,000	\$164,792	
11/01/2027			\$150,649	\$1,535,298
05/01/2028	\$10,860,000	\$1,234,000	\$150,649	
11/01/2028			\$135,452	\$1,535,903
05/01/2029	\$9,626,000	\$1,265,000	\$135,452	
11/01/2029			\$119,238	\$1,536,476
05/01/2030	\$8,361,000	\$1,298,000	\$119,238	
11/01/2030			\$102,008	\$1,537,017
05/01/2031	\$7,063,000	\$1,333,000	\$102,008	
11/01/2031			\$83,735	\$1,538,470
05/01/2032	\$5,730,000	\$1,371,000	\$83,735	
11/01/2032			\$64,387	\$1,539,775
05/01/2033	\$4,359,000	\$1,411,000	\$64,387	
11/01/2033			\$43,981	\$1,539,962
05/01/2034	\$2,948,000	\$1,452,000	\$43,981	
11/01/2034			\$22,528	\$1,541,057
05/01/2035	\$1,496,000	\$1,496,000	\$22,528	
11/01/2035				
		\$15,526,000	\$2,910,939	\$18,436,939

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Community Development District

Amortization Schedule

Series 2018-2, Special Assessment Refunding Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$2,025,000		\$50,625	
05/01/24	\$2,025,000	\$125,000	\$50,625	\$226,250
11/01/24	\$1,900,000		\$47,500	
05/01/25	\$1,900,000	\$135,000	\$47,500	\$230,000
11/01/25	\$1,765,000		\$44,125	
05/01/26	\$1,765,000	\$140,000	\$44,125	\$228,250
11/01/26	\$1,625,000		\$40,625	
05/01/27	\$1,625,000	\$145,000	\$40,625	\$226,250
11/01/27	\$1,480,000		\$37,000	
05/01/28	\$1,480,000	\$155,000	\$37,000	\$229,000
11/01/28	\$1,325,000		\$33,125	
05/01/29	\$1,325,000	\$160,000	\$33,125	\$226,250
11/01/29	\$1,165,000		\$29,125	
05/01/30	\$1,165,000	\$170,000	\$29,125	\$228,250
11/01/30	\$995,000		\$24,875	
05/01/31	\$995,000	\$180,000	\$24,875	\$229,750
11/01/31	\$815,000		\$20,375	
05/01/32	\$815,000	\$190,000	\$20,375	\$230,750
11/01/32	\$625,000		\$15,625	
05/01/33	\$625,000	\$200,000	\$15,625	\$231,250
11/01/33	\$425,000		\$10,625	
05/01/34	\$425,000	\$205,000	\$10,625	\$226,250
11/01/34	\$220,000		\$5,500	
05/01/35	\$220,000	\$220,000	\$5,500	\$231,000
11/1/35				
Total		\$2,025,000	\$718,250	\$2,743,250

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	1,059	1047	228	704	330,000 Sq.Ft.	
Gross Per Units	\$ 868.47	\$ 672.04	\$ 612.56	\$ 522.91	\$ 0.57	
Gross Assessment	\$ 919,710	\$ 703,631	\$ 139,664	\$ 368,125	\$ 189,232	\$ 2,320,362
Net Assessment	\$ 864,551	\$ 661,432	\$ 131,288	\$ 346,047	\$ 177,883	\$ 2,181,201

Allocation By Fund

General Fund	\$ 217,187
Recreation Fund	\$ 1,975,385
Total	\$ 2,192,572

	FY 2023	FY 2024	\$ Increase
Single Family	\$ 868.47	\$ 868.47	\$ 0.00
Multi-Family	\$ 672.04	\$ 672.04	\$ 0.00
High Density Mult-Family	\$ 612.56	\$ 612.56	\$ 0.00
High Density MF & Aquatics	\$ 522.91	\$ 522.91	\$ 0.00
Commercial/Office	\$ 0.57	\$ 0.57	\$ 0.00

Middle Village CDD

Debt Service Series 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 24</u>	<u>Gross Assessment</u>	<u>\$ Increase/ (\$Decrease)</u>
Single Family	1,059	1,053	\$800.77	\$800.77	\$843,215	\$0.00
Multi-Family	1,997	1,274	\$572.62	\$572.62	\$729,519	\$0.00
Commercial (Sq.Ft)	330,000	320,900	\$0.62	\$0.62	\$199,486	\$0.00
Total Gross Assessment					\$ 1,772,220	
Less: Discounts and Collections (6%)					\$ 100,314	
Total Net Assessment					\$ 1,671,906	

Middle Village

Community Development District

Capital Reserve Fund

Description	Adopted Budget FY 2023	Actual 06/30/23	Next 3 Months	Projected Thru 9/30/23	Adopted Budget FY 2024
REVENUES:					
Carryforward	\$ 1,165,118	\$ 1,225,320	\$ -	\$ 1,547,991	\$ 1,537,848
Interest	\$ 2,000	\$ 20,705	\$ 5,000	\$ 25,705	\$ 15,000
Capital Reserve - Rec Fund	\$ 250,000	\$ 250,000	\$ -	\$ 250,000	\$ 195,959
General Reserve - General Fund	\$ 14,152	\$ 14,152	\$ -	\$ 14,152	\$ 17,781
TOTAL REVENUES	\$ 1,431,270	\$ 1,510,177	\$ 5,000	\$ 1,837,848	\$ 1,766,588
EXPENDITURES:					
Repair Replacements	\$ 400,775	\$ 211,610	\$ 88,390	\$ 300,000	\$ 688,044
TOTAL EXPENDITURES	\$ 400,775	\$ 211,610	\$ 88,390	\$ 300,000	\$ 688,044
EXCESS REVENUES (EXPENDITURES)	\$ 1,030,495	\$ 1,298,568	\$ (83,390)	\$ 1,537,848	\$ 1,078,544

Middle Vilage CDD
Reserve Study Funding Plan
 (Next 5 Years)

Fiscal Year	Beginning				Ending	Planned	% of	Replacment
	Balance	Add Funding	Add Interest	Less Expendutures	Balance (budget)	Balance (Study)	Planned	Cost (Study)
2023	\$1,225,320	\$264,152	\$25,705	(\$400,775)	\$1,114,403	\$1,683,563	66%	\$3,193,245
2024	\$1,114,403	\$266,557	\$15,000	(\$388,044)	\$1,007,916	\$1,865,281	54%	\$3,384,839
2025	\$1,007,916	\$269,222	\$2,806	(\$30,483)	\$1,249,461	\$2,031,678	61%	\$3,554,081
2026	\$1,249,461	\$271,914	\$3,497	(\$322,311)	\$1,202,561	\$2,195,262	55%	\$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 - 10/1/22	\$ 182,130
Recreation Fund - Beginning Fund Balance - 10/1/22	\$ 946,003
Estimated General Excess Revenues - Fiscal Year 2023	\$ 17,280
Estimated Recreation Excess Revenues- Fiscal Year 2023	\$ 1,810
Total Estimated Operating Funds Available - 9/30/2023	<u>\$ 1,147,223</u>

Allocation of Funds Available - First Quarter Operating Capital

General Fund Operating Reserve - First Quarter Operating Capital	\$ 59,242
Recreation Fund Operating Reserve - First Quarter Operating Capital	\$ 480,122
Total Reserve	<u>\$ 539,364</u>
Total Working Capital Surplus	<u>\$ 607,859</u>

Projected Capital Reserve Funds Available for FY 2024

Capital Reserve Funds - Beginning Fund Balance

Capital Reserve- Beginning Fund Balance - 10/1/22	\$ 1,225,320
Projected Capital Excess Revenues - Fiscal Year 2023	<u>\$ (10,143)</u>
Total Estimated Reserve Funds Available - 9/30/23	\$ 1,215,177
Recreation Fund - General Reserve	\$ 195,959
General Fund - Reserves	<u>\$ 17,781</u>
Total Funding Fiscal Year 2024	\$ 213,740
Total Estimate Reserve Fund Balances - 9/30/24	<u>\$ 1,428,917</u>