

***Amended Budget
Fiscal Year 2018***

***South Village Community
Development District***

February 6, 2018



South Village Community Development District

General Fund

Description	Amended Budget FY2017	Actual thru 7/31/2017	Projected Next 2 Months	Total Projected at 9/30/2017	Approved Budget FY2018	Changes as of 9/5/2017	Adopted Budget FY2018
Revenues							
Maintenance Assessments - Tax Collector	\$529,734	\$532,644	\$0	\$532,644	\$498,428	\$107,777	\$606,205
Maintenance Assessments	\$15,785	\$12,166	\$3,619	\$15,785	\$8,097	(\$6,830)	\$1,267
Maintenance Assessments - Direct (Platted)	\$0	\$0	\$0	\$0	\$101,050	(\$101,050)	\$0
Misc. Income	\$0	\$997	\$150	\$1,147	\$0	\$0	\$0
Total Revenues	\$545,519	\$545,807	\$3,769	\$549,576	\$607,575	(\$103)	\$607,472
Expenditures							
<i>Administrative</i>							
Supervisors Fees	\$12,000	\$12,400	\$1,800	\$14,200	\$12,000	\$1,000	\$13,000
FICA Taxes	\$918	\$949	\$138	\$1,086	\$918	\$82	\$1,000
Engineering	\$10,000	\$10,813	\$2,163	\$12,975	\$15,000	\$0	\$15,000
Arbitrage	\$1,200	\$1,200	\$0	\$1,200	\$1,200	\$0	\$1,200
Dissemination Agent	\$5,000	\$3,333	\$0	\$3,333	\$5,000	\$0	\$5,000
Assessment Roll	\$5,260	\$5,260	\$0	\$5,260	\$5,260	\$40	\$5,300
Attorney	\$30,000	\$26,764	\$5,353	\$32,117	\$35,000	\$0	\$35,000
Annual Audit	\$4,500	\$4,475	\$0	\$4,475	\$4,500	\$0	\$4,500
Trustee	\$8,860	\$12,102	\$0	\$12,102	\$15,000	\$0	\$15,000
Management Fees	\$45,000	\$37,500	\$7,500	\$45,000	\$45,000	\$0	\$45,000
Computer Time	\$1,000	\$833	\$167	\$1,000	\$1,000	\$0	\$1,000
Telephone	\$300	\$447	\$89	\$537	\$500	\$0	\$500
Postage	\$1,500	\$986	\$197	\$1,184	\$1,500	\$0	\$1,500
Insurance	\$7,192	\$2,601	\$0	\$2,601	\$7,192	\$8	\$7,200
Printing & Binding	\$2,500	\$5,692	\$1,138	\$6,830	\$3,400	(\$100)	\$3,300
Legal Advertising	\$3,000	\$722	\$144	\$867	\$3,000	(\$2,000)	\$1,000
Other Current Charges	\$1,250	\$771	\$154	\$926	\$1,250	(\$50)	\$1,200
Office Supplies	\$150	\$166	\$33	\$199	\$150	(\$50)	\$100
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$175	\$175	\$25	\$200
Contingency	\$500	\$0	\$0	\$0	\$500	\$0	\$500
Sub-Total - Administrative Expenses	\$140,305	\$127,189	\$18,877	\$146,066	\$157,545	(\$1,045)	\$156,500
Community Appearance							
Interlocal Agreement - MVCDD	\$36,000	\$35,893	\$0	\$35,893	\$36,000	\$0	\$36,000
Landscape - Contract	\$160,000	\$107,500	\$20,000	\$127,500	\$123,600	\$0	\$123,600
Landscape - Contingency	\$0	\$13,745	(\$11,243)	\$2,502	\$30,000	\$0	\$30,000
Facility & Grounds Maintenance (Labor)	\$19,208	\$14,466	\$4,822	\$19,288	\$19,208	\$11,992	\$31,200
Landscape - Irrigation Repairs	\$0	\$0	\$0	\$0	\$15,000	(\$5,000)	\$10,000
Lake - Contract	\$28,882	\$18,700	\$5,610	\$24,310	\$28,882	\$18	\$28,900
Operations Management	\$42,920	\$32,190	\$9,657	\$41,847	\$42,920	\$80	\$43,000
Utilities	\$75,000	\$82,881	\$24,864	\$107,745	\$105,000	\$0	\$105,000
Miscellaneous - Direct Cost	\$20,000	\$16,117	\$4,835	\$20,952	\$20,000	\$0	\$20,000
Security	\$23,204	\$18,481	\$5,544	\$24,025	\$23,204	(\$4)	\$23,200
Sub-Total - Community Appearance	\$405,214	\$339,972	\$64,090	\$404,062	\$443,814	\$7,086	\$450,900
TOTAL EXPENDITURES	\$545,519	\$467,162	\$82,966	\$550,128	\$601,359	\$6,041	\$607,400
EXCESS REVENUES/(EXPENDITURES)	\$0	\$78,645	(\$79,197)	(\$552)	\$6,216	(\$6,144)	\$72

South Village

Community Development District

General Fund

Platted Lots	FY 2017	FY 2018
Assessments - Platted Lots	1135	1233
Net Assessment Rate	\$1,010.50	\$1,010.50
Total Net Assessments - Tax Collector	\$1,146,918	\$1,245,947
Gross Assessment (6% Discounts/Collections)	\$1,220,125	\$1,325,475
Gross Assessment - Per Unit	\$1,075	\$1,075
<i>DFH Lots (Admin Only)</i>		
Assessments - Platted Lots		99
Net Assessment Rate		\$70.41
Total Net Assessments - Tax Collector		\$6,971
Gross Assessment (6% Discounts/Collections)		\$7,415
Gross Assessment - Per Unit		\$74.90

Allocation of On Roll Assessments:		
Total Net Assessments - Tax Collector Platted		\$1,245,947
Total Net Assessments - Tax Collector Admin Only		\$6,971
Total Assessment - Tax Collector		\$1,252,917
General Fund		\$606,205.00
Recreation Fund		\$646,712.09
		\$1,252,917

Direct Invoices	FY 2018
Eagle Landing LP	13-04-24-005542-010-00
	\$1,267
	\$1,267

South Village

Community Development District

GENERAL FUND BUDGET

REVENUES:

Assessments – Platted Lots

The District will assess the platted lots within the District to fund a portion of the District's operating budget for the fiscal year.

Assessments – Administrative

The District will assess the undeveloped property for the administrative portion of the budget allocated to all property owners within the District.

Developer Contributions

The District will enter into a Funding Agreement with the Developer to Fund a portion of the expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, and various projects assigned as directed by the board of supervisors.

Arbitrage

The District is required to have an annual arbitrage rebate calculation prepared for the Series 2016A1/A2 and A3, Capital Improvement Refunding Bonds. The District will contract with an independent CPA firm to perform this calculation.

Dissemination Agent

The District has contracted GMS, LLC to act as Dissemination Agent for the District to prepare the Annual Disclosure Report required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, agreements, etc.

Annual Audit

The District is required by Florida Statute to arrange for an annual audit of its financial records by an independent certified public accounting firm.

Trustee

The District's Series 2016A1/A2 and A3 Capital Improvement Refunding Bonds are held by a Trustee with US Bank, N.A. The amount represents the fee for the administration of the District's bond issue.

South Village

Community Development District

GENERAL FUND BUDGET

Assessment Roll

Assessment Roll administrative services are provided by Governmental Management Services, LLC for updating the districts' tax roll, certifying the annual assessments and collection of prepaid assessments.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services, LLC

Telephone

This category includes all charges relating to telephone calls, conference calls, and faxes made to and on behalf of the District.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. FIA specializes in providing insurance coverage to governmental agencies.

Printing & Binding

This category includes expenses relating to the printing and binding of agenda packages for board meetings, accounts payable checks, stationary, envelopes, photocopies, etc.

Legal Advertising

The District is required to advertise various notices for board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

South Village

Community Development District

GENERAL FUND BUDGET

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the *Department of Economic Opportunity* for \$175. This is the only expense under this category for the District.

Community Appearance

Interlocal Agreement – Middle Village CDD

The District has entered into an agreement with Middle Village CDD for the maintenance and repair of certain landscape areas and associated irrigation systems which are located within the Right-of-Way of Oakleaf Plantation Boulevard.

Landscape

This represents landscape maintenance of all District property, to include mowing, weeding, trimming, pruning, fertilizing etc. The District is contracted with *Duval Landscape*. The contract is \$10,300.00 per month, or \$123,600 annually. Amount budgeted includes a 10% contingency.

Facility & Grounds Maintenance

Represents contracted amount paid to Eagle Landing Limited Partnership for maintenance labor costs associated.

Landscape – Irrigation Repairs

This represents repairs to the District's irrigation systems which are not already included in contract with Duval Landscape.

Operations Management

Represents contracted amount paid to Eagle Landing Limited Partnership for management of the operations and related contracts of District facilities and common areas.

Lake Maintenance

The District has contracted with *Lake Doctor's* for monthly aquatic plant management in 29 ponds. Services provide labor, equipment, herbicides and technology to control cattails, pennywort, primrose and algae. The contract is \$2,188 per month, or \$26,256 annually. Amount budgeted includes a 10% contingency.

Utilities

The District currently has the following accounts with *Clay Electric Cooperative* for electric service:

<u>Account #</u>	<u>Service Address</u>	<u>Monthly</u>	<u>Annually</u>
587548-9	3935-1 Eagle Landing/Water Fall	\$ 2,150.00	\$ 25,800.00
592937-7	3935-2 Eagle Landing/St Lights	\$ 150.00	\$ 1,800.00
647443-1	4045-2 Eagle Crossing Drive	\$ 60.00	\$ 750.00
	Contingency		\$ 6,650.00
		<hr/>	<hr/>
		Total	\$ 35,000.00

South Village

Community Development District

GENERAL FUND BUDGET

In addition, the District has the following accounts with *Clay County Utility Authority* for water, sewer and reuse service:

<u>Account #</u>	<u>Service Address</u>	<u>Monthly</u>	<u>Annually</u>
00213095	3924-1 Eagle Landing Pkwy	\$ 478.00	\$ 5,736.00
00213119	3988-1 Eagle Landing Parkway	\$ 150.00	\$ 1,800.00
00215602	3968-1 Eagle Landing Parkway	\$ 175.00	\$ 2,100.00
00220803	3973 Eagle Landing Parkway	\$ 115.00	\$ 1,380.00
00222067	3989 Eagle Landing Parkway	\$ 933.00	\$ 11,196.00
00229064	3979-2 Eagle Landing Parkway	\$3,300.00	\$ 39,600.00
00230632	3965-1 Eagle Landing Parkway	\$ 60.00	\$ 720.00
00230638	3965-2 Eagle Landing Parkway	\$ 50.00	\$ 600.00
00230640	3965-3 Eagle Landing Parkway	\$ 182.00	\$ 4,211.49
00230641	3975 Eagle Landing Parkway	\$ 270.00	\$ 2,184.00
00230642	3979 Eagle Landing Parkway	\$ 200.00	\$ 2,400.00
00233750	1433-1 Eagle Landing Parkway	\$ 52.00	\$ 624.00
00502768	2180 Club Lake Drive Reclaimed Irr	\$ 27.00	\$ 324.00
00502779	2319 Club Lake Drive Reclaimed Irr	\$ 15.48	\$ 185.76
	Contingency		\$ 6,938.75
		Total	\$ 70,000.00

Misc – Direct Costs

Represents any expenses not included in the other categories.

Security

The District has contracted with the Clay County Sheriff's Office for security.

South Village
COMMUNITY DEVELOPMENT DISTRICT

CAPITAL RESERVE
FY2018

Description	Adopted Budget FY2017	Actual thru 7/31/2017	Projected Next 2 Months	Total Projected at 9/30/2017	Adopted Budget FY2018
<u>REVENUES:</u>					
Maintenance Assessments	\$106,690	\$107,286	\$0	\$107,286	\$115,902
Capital Reserve - Transfer In	\$0	\$0	\$0	\$0	\$0
Carry Forward Surplus	\$106,690	\$99,633	\$0	\$99,633	\$47,297
TOTAL REVENUES	\$213,380	\$206,919	\$0	\$206,919	\$163,199
<u>EXPENDITURES:</u>					
Capital Outlay	\$0	\$133,709	\$25,451	\$159,160	\$0
Other Current Charges	\$300	\$308	\$154	\$462	\$300
TOTAL EXPENDITURES	\$300	\$134,017	\$25,605	\$159,622	\$300
 ASSIGNED FUND BALANCE	 \$213,080	 \$72,902	 (\$25,605)	 \$47,297	 \$162,899

Platted Lots	FY 2017	FY 2018
Assessments - Platted Lots	1135	1233
NetAssessment Rate	\$94.00	\$94.00
Total Net Assessments - Tax Collectc	\$106,690	\$115,902
Gross Assessment (6% Discount)	\$113,500	\$123,300
Gross Assessment - Per Unit	\$100.00	\$100.00

South Village

Community Development District

Recreational Fund

	Amended Budget FY2017	Actual thru 7/31/2017	Projected Next 2 Months	Total Projected at 9/30/2017	Adopted Budget FY2018	Changes as of 2/6/2018	Amended Budget FY2018
<u>Revenues:</u>							
<u>Tennis:</u>							
Guest Fees	\$4,280	\$2,666	\$1,000	\$3,666	\$4,300	\$0	\$4,300
Pro Shop Merchandise	\$150	\$2,997	\$1,499	\$4,496	\$12,000	\$0	\$12,000
Fitness	\$10,600	\$2,899	\$1,450	\$4,349	\$4,500	\$0	\$4,500
Lessons & Clinics	\$54,620	\$33,922	\$16,961	\$50,884	\$54,600	\$0	\$54,600
Sub Total	\$69,650	\$42,484	\$20,909	\$63,394	\$75,400	\$0	\$75,400
<u>Pools:</u>							
Guest	\$4,680	\$4,254	\$1,418	\$5,672	\$4,700	\$0	\$4,700
Swim Lessons	\$6,300	\$3,435	\$1,145	\$4,580	\$6,300	\$0	\$6,300
Rentals	\$600	(\$54)	\$200	\$147	\$600	\$0	\$600
Clubroom Rentals	\$4,800	\$13,852	\$2,770	\$16,622	\$12,000	\$0	\$12,000
Other	\$0	\$150	\$50	\$200	\$0	\$0	\$0
Swim Team	\$6,820	\$11,835	\$0	\$11,835	\$12,000	\$0	\$12,000
Sub Total	\$23,200	\$33,472	\$5,583	\$39,056	\$35,600	\$0	\$35,600
<u>Café:</u>							
Food	\$52,100	\$41,047	\$12,314	\$53,361	\$52,100	\$0	\$52,100
Merchandise	\$5,838	\$5,158	\$1,547	\$6,706	\$9,000	\$0	\$9,000
Wine	\$995	\$474	\$142	\$616	\$1,000	\$0	\$1,000
Liquor	\$21,400	\$12,270	\$3,681	\$15,951	\$21,400	\$0	\$21,400
Beer	\$13,420	\$6,651	\$1,995	\$8,646	\$13,400	\$0	\$13,400
Sundries	\$365	\$1,340	\$402	\$1,742	\$370	\$0	\$370
Sub Total	\$94,118	\$66,939	\$20,082	\$87,021	\$97,270	\$0	\$97,270
<u>Kids:</u>							
Facility Rentals	\$300	\$614	\$184	\$798	\$300	\$0	\$300
Summer Camp	\$14,800	\$22,013	\$6,604	\$28,617	\$22,000	\$0	\$22,000
Programs	\$6,570	\$9,175	\$2,753	\$11,928	\$9,000	\$0	\$9,000
Social Programs	\$2,230	\$1,484	\$445	\$1,930	\$2,200	\$0	\$2,200
Holiday Events	\$0	\$1,787	\$536	\$2,322	\$0	\$0	\$0
Sub Total	\$23,900	\$35,073	\$10,522	\$45,595	\$33,500	\$0	\$33,500
Maintenance Assessments	\$617,184	\$620,630	\$0	\$620,630	\$646,712	\$0	\$646,712
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$58,049	\$0	\$58,049
G&A - Other Income	\$0	(\$3,013)	\$0	(\$3,013)	\$0	\$0	\$0
Total Gross Revenues	\$828,052	\$795,587	\$57,097	\$852,683	\$946,531	\$0	\$946,531

South Village

Community Development District

Recreational Fund

Continued

	Amended Budget FY2017	Actual thru 7/31/2017	Projected Next 2 Months	Total Projected at 9/30/2017	Adopted Budget FY2018	Changes as of 2/6/2018	Amended Budget FY2018
<u>Expenses:</u>							
<u>Tennis:</u>							
Management Fees	\$216,546	\$173,618	\$46,558	\$220,176	\$254,800	\$32,184	\$222,616
Security	\$300	\$150	\$30	\$180	\$300	\$0	\$300
Cable	\$2,412	\$1,608	\$322	\$1,930	\$2,400	\$0	\$2,400
Electric	\$36,450	\$24,328	\$4,866	\$29,194	\$36,500	\$0	\$36,500
Repairs and Maintenance	\$7,220	\$5,343	\$1,069	\$6,411	\$7,200	\$0	\$7,200
Court Maint.	\$5,220	\$9,080	\$1,816	\$10,896	\$10,000	\$0	\$10,000
Waste Removal	\$4,234	\$4,325	\$865	\$5,190	\$4,200	\$0	\$4,200
Office Supplies	\$464	\$927	\$185	\$1,112	\$1,000	\$0	\$1,000
Paper & Cleaning	\$2,400	\$2,527	\$505	\$3,033	\$3,000	\$0	\$3,000
Recreational Supplies	\$2,370	\$2,277	\$455	\$2,733	\$2,400	\$0	\$2,400
Merchandise	\$0	\$0	\$0	\$0	\$7,000	\$0	\$7,000
Sub Total	\$277,616	\$224,184	\$56,671	\$280,855	\$328,800	\$32,184	\$296,616
<u>Pool:</u>							
Management Fees	\$166,320	\$131,281	\$39,562	\$170,843	\$219,800	\$297	\$220,097
Security	\$300	\$225	\$45	\$270	\$300	\$0	\$300
Cable	\$0	\$200	\$40	\$240	\$0	\$0	\$0
Electric	\$43,600	\$32,348	\$6,470	\$38,817	\$43,600	\$0	\$43,600
Water and Sewer	\$5,125	\$6,926	\$1,385	\$8,311	\$5,100	\$0	\$5,100
Gas	\$7,912	\$5,727	\$1,145	\$6,872	\$7,900	\$0	\$7,900
Repairs and Maint.	\$6,000	\$4,798	\$960	\$5,758	\$6,000	\$0	\$6,000
Pool Maintenance	\$20,400	\$12,455	\$2,491	\$14,946	\$20,400	\$0	\$20,400
Waste Removal	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous	\$150	\$0	\$0	\$0	\$200	\$0	\$200
First Aid/Safety	\$400	\$563	\$113	\$676	\$400	\$0	\$400
Employee Training	\$200	\$128	\$26	\$154	\$200	\$0	\$200
Swim Team	\$3,300	\$3,878	\$776	\$4,654	\$4,000	\$0	\$4,000
Office Supplies	\$1,200	\$0	\$0	\$0	\$1,200	\$0	\$1,200
Paper & Cleaning Supplies	\$2,350	\$2,822	\$564	\$3,386	\$2,400	\$0	\$2,400
Recreational Supplies	\$900	\$693	\$139	\$832	\$900	\$0	\$900
Pool Chemicals	\$10,200	\$8,500	\$1,700	\$10,200	\$10,200	\$0	\$10,200
Small Wares	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Uniforms	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permits	\$875	\$875	\$175	\$1,050	\$900	\$0	\$900
Sub Total	\$269,232	\$211,420	\$55,590	\$267,009	\$323,500	\$297	\$323,797
<u>Café:</u>							
Management Fees	\$7,102	\$19,049	\$6,890	\$25,939	\$37,900	\$13	\$37,913
Telephone	\$0	\$3,268	\$654	\$3,922	\$0	\$0	\$0
Cable	\$1,560	\$1,261	\$252	\$1,514	\$1,600	\$0	\$1,600
Gas	\$3,000	\$2,152	\$430	\$2,583	\$3,000	\$0	\$3,000
Repairs & Maint.	\$1,800	\$2,188	\$438	\$2,626	\$1,800	\$0	\$1,800
Pest Control	\$2,460	\$2,052	\$410	\$2,462	\$2,500	\$0	\$2,500
Waste Removal	\$4,384	\$4,325	\$865	\$5,190	\$4,400	\$0	\$4,400
Miscellaneous Exp.	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Paper & Cleaning Supplies	\$4,486	\$3,848	\$770	\$4,618	\$4,500	\$0	\$4,500
Food	\$24,050	\$24,961	\$4,992	\$29,953	\$24,000	\$0	\$24,000
Recreational Supplies	\$1,630	\$299	\$60	\$359	\$1,600	\$0	\$1,600
Merchandise	\$3,360	\$2,246	\$449	\$2,695	\$3,400	\$0	\$3,400
Beer	\$6,710	\$3,274	\$655	\$3,928	\$6,700	\$0	\$6,700
Liquor	\$8,575	\$9,053	\$1,811	\$10,864	\$8,600	\$0	\$8,600
Permits	\$536	\$536	\$107	\$643	\$500	\$0	\$500
Sub Total	\$69,653	\$78,513	\$18,783	\$97,295	\$100,500	\$13	\$100,513

South Village Community Development District

Recreational Fund

Continued

	Amended Budget FY2017	Actual thru 7/31/2017	Projected Next 2 Months	Total Projected at 9/30/2017	Adopted Budget FY2018	Changes as of 2/6/2018	Amended Budget FY2018
Administrative							
Management Fees	\$38,325	\$10,698	\$1,816	\$12,514	\$38,300	\$25,960	\$12,340
Attorney	\$11,604	\$0	\$10,000	\$10,000	\$0	\$0	\$0
Accounting	\$40,967	\$33,333	\$11,111	\$44,444	\$41,000	\$0	\$41,000
Computers/IT	\$27,616	\$3,852	\$1,284	\$5,135	\$5,000	\$0	\$5,000
Telephone	\$4,706	\$2,293	\$764	\$3,057	\$4,700	\$0	\$4,700
Postage	\$85	\$78	\$26	\$104	\$100	\$0	\$100
Printing	\$3,372	\$4,270	\$1,423	\$5,693	\$3,400	\$0	\$3,400
Miscellaneous	\$4,913	\$3,898	\$1,299	\$5,198	\$4,900	\$0	\$4,900
Credit Card Fees	\$3,669	\$4,340	\$1,447	\$5,787	\$3,700	\$0	\$3,700
Operating Supplies	\$0	\$3,304	\$1,101	\$4,406	\$0	\$0	\$0
Decorations	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permits	\$1,044	\$972	\$324	\$1,296	\$1,000	\$0	\$1,000
Insurance	\$34,162	\$25,296	\$8,432	\$33,729	\$34,200	\$0	\$34,200
Sub Total	\$170,463	\$92,335	\$39,028	\$131,363	\$136,300	(\$25,960)	\$110,340
Kids Club Programs:							
Management Fees	\$15,648	\$23,160	\$3,235	\$26,395	\$31,800	\$17	\$31,817
Electric	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equipment Rental	\$630	\$505	\$168	\$673	\$600	\$0	\$600
Repairs & Maintenance	\$1,800	\$6,261	\$2,087	\$8,348	\$1,800	\$0	\$1,800
Holiday Events	\$7,500	\$9,119	\$3,040	\$12,159	\$7,500	\$0	\$7,500
Emp Training & Dev	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Summer Camp	\$3,500	\$2,619	\$873	\$3,491	\$3,500	\$0	\$3,500
Social Events	\$3,500	\$1,684	\$1,500	\$3,184	\$3,500	\$0	\$3,500
Sub Total	\$32,578	\$43,347	\$10,903	\$54,250	\$48,700	\$17	\$48,717
Lake House:							
Electric	\$740	\$720	\$240	\$960	\$700	\$0	\$700
Repairs & Maintenance	\$960	\$512	\$171	\$682	\$1,000	\$0	\$1,000
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sub Total	\$1,700	\$1,232	\$411	\$1,642	\$1,700	\$0	\$1,700
Total Expenses	\$821,242	\$651,030	\$181,385	\$832,415	\$939,500	\$57,817	\$881,683
Excess Revenues/(Expenditures)	\$6,810	\$144,557	(\$124,288)	\$20,269	\$7,031	\$57,817	\$64,848

South Village

Community Development District

RECREATIONAL FUND BUDGET

REVENUES:

Assessments

The District will levy a maintenance assessment on all assessable property within the district.

Swim & Tennis Revenues

Tennis:

Guest Fees – Fees collected for non-resident usage of Athletic Center facilities, fitness & tennis programs while accompanied with a resident.
Pro Shop Merchandise – The sale of drinks, tennis balls, apparel and equipment.
Fitness – Rental funds collected from vendors: Ship Shape Strong, LLC for TRX classes & Monica Fitzpatrick for Zumba classes.
Lessons & Clinics – Funds collected from patrons of private tennis lessons & group clinics given by East West Partners staff.

Pools:

Guest Fees – Funds collected for non-resident usage of the Swim Park while accompanied with a resident.
Swim Lessons – Funds collected for private, semi-private and group swim lessons given by East West Partners staff.
Rentals – Funds collected from resident rentals of the Clubroom, Café Patio and Village Green for parties and events. Vintage Grace Church rents every Sunday morning. Rental fees collected from Atlantic Coast Diving and North Florida Diving are also shown here.
Swim Team – Registration fees for our summer swim team Eagle Rays.

Café:

Food – Sales of food, drinks and ice cream.
Merchandise – Candy sales from the Village Store.
Wine – Wine sales from the Cabana Bar.
Liquor – Liquor drinks and shots sold from the Cabana Bar.
Beer – Beer sold from the Café and Cabana Bar.
Sundries – Sale of bags, cups, sunscreen and some novelty candy from Village Store.

Kids:

Facility Rentals – Private parties and Church events.
Summer Camp – Camp held while school is not in session.
Programs – Kid events such as Kids Only Parties and Gimmie a Break.
Social Programs – Family events.
Holiday Events – Easter basket deliveries and other Holiday events with a fee.

South Village
Community Development District
RECREATIONAL FUND BUDGET

EXPENDITURES:

Swim and Tennis Expenses

Tennis:

Management Fees – Salaries for Tennis Director, Assistant Tennis Pro, Front Desk, Floating Position and Social Membership Coordinator
Security – Alarm service and monitoring with Access Limited for Athletic Center.
Cable – Comcast cable services for workout facility.
Electric – Clay Electric for the Athletic Center
Repairs and Maintenance – General repairs to the building, HVAC systems and workout equipment.
Court Maint. – Costs for clay, windscreens, nets/posts and light bulbs on the court.
Waste Removal – Provided by Waste Management
Office Supplies – Pens, printing supplies, folders, small equipment.
Paper and Cleaning – Cleaning solutions, paper towels, toilet paper and equipment wipes.
Recreational Supplies – Basketballs, nets, ping pong equipment, etc.
Merchandise – Tennis Balls, Drinks and Fitness apparel for sale.

Pool:

Management Fees – Salaries for Recreation Director, Pool Maintenance, Front Desk and Lifeguards.
Security – Alarm service and monitoring for Residents Club, Cabana Bar and Pool.
Cable – Comcast service for clubroom. Not active currently.
Electric – Clay Electric Service for Residents Club and pool equipment.
Water and Sewer – CCUA water service for pool facility.
Gas – Western Natural Gas provides gas for pool heater.
Repairs and Maint. – General repairs to Residents Club building HVAC systems and small equipment.
Pool Maintenance – Repairs made to pool equipment, the pools, waterslide/diving boards.
Miscellaneous – Any odd expense that doesn't fit appropriately elsewhere.
First Aid/Safety – To replenish first aid kits and lifeguard accessories.
Employee Training – Expenses to cover key staff member recertifications.
Swim Team – T-shirts, caps, trophies, banquet food and software/equipment, league fees to First Coast Summer Swim League for Eagle Rays summer swim team.
Office Supplies – Pens, receipt paper, ink, tape, envelopes, etc.
Paper and Cleaning Supplies – Paper towels, toilet paper, hand soap, cleaning solutions.
Recreational Supplies – Pool floats, balls, toys, ping pong and billiard equipment.
Pool Chemicals – Agreement with Poolsure to provide chemicals and feed equipment.
Permits – Pool Operating permit fees for four pools through State of FL DOH.

Café:

Management Fees – Café/Store counter staff, cooks and Cabana Bar bartender & bar back.

South Village

Community Development District

RECREATIONAL FUND BUDGET

Cable – Comcast cable service to Café, patio and Cabana Bar.
Gas – Gas for kitchen equipment provided by Western Natural Gas.
Repairs & Maint – Any repairs to café/cabana area and equipment.
Pest Control – Monthly pest control services for Café provided by Ecolab.
Waste Removal – Waste Management trash and recycling pickup.
Paper & Cleaning Supplies – Sanitizers, soaps, cups, paper towels, food trays.
Food – Food products purchased through Sysco.
Recreational Supplies – Small wares and appliances.
Beer – Canned beer products purchased through Champion and North FL Sales.
Liquor – Spirits purchased through Southern Glazer's Wine and Spirits.
Permits – Seating License and Liquor License for Café/Cabana Bar.

Administrative:

Management Fees – General employee benefits, screening and payroll fees.
Attorney – Any legal fees associated directly with the Recreation Fund.
Computers/IT – Fees paid to TAI and IT assistance to GMS.
Telephone – Service provided by RingCentral.
Postage – Mailing fees for equipment repair and various letters.
Printing – Adobe software fees to create online newsletter and other publications.
Miscellaneous – Other costs that do not fit in other areas.
Credit Card Fees – To receive payments from credit processor Elavon.
Decorations – Holiday decorations used around amenities and common areas.
Permits – Music licensing permits.
Insurance – Amenity property insurance.

Programs:

Management Fees – Labor costs for summer camp, kid's only parties, holiday events, gimme a break, social events and teen events.
Electric – Clay Electric services to the Kid's Club.
Equipment Rental – Helium tank rental with Praxair.
Repairs & Maintenance – Anything within the Kid's Club and playground.
Holiday Events – Costs for major holiday features including Halloween, Christmas Carnival, Easter, Memorial, 4th of July and Labor Day weekend.
Summer Camp – Arts & craft supplies, snacks & drinks, pizza parties on Fridays, toys and games to provide for summer camp kids.
Social Events – Dive in movie supplies and other event costs for the residents.

Lake House:

Electric – Clay Electric service for the Lakehouse HVAC and lighting.
Repairs & Maintenance – Specific to the Lakehouse building, docks & canoes.

South Village

Community Development District

Debt Service Fund Series 2016 A1/A2

Description	Adopted Budget FY2017	Actual thru 7/31/2017	Projected Next 2 Months	Total Projected at 9/30/2017	Adopted Budget FY2018
Revenues					
(1) Carry Forward Surplus	\$299,066	\$351,690	\$0	\$351,690	\$419,409
Special Assessment - Tax Collector	\$1,494,237	\$1,499,755	\$0	\$1,499,755	\$1,490,047
Direct Invoices A1	\$24,874	\$24,874	\$0	\$24,874	\$24,874
Prepayments A1	\$0	\$14,203	\$0	\$14,203	\$0
Prepayments A2	\$0	\$4,521	\$0	\$4,521	\$0
Interest Income	\$3,252	\$2,752	\$500	\$3,252	\$0
TOTAL REVENUES	\$1,821,429	\$1,897,796	\$500	\$1,898,296	\$1,934,330
Expenditures					
<u>Series 2016 A1 - Refunding Bonds</u>					
Interest - 11/1	\$149,459	\$149,459	\$0	\$149,459	\$201,094
Special Call - 11/1	\$0	\$30,000	\$0	\$30,000	\$0
Interest - 5/1	\$206,944	\$206,944	\$0	\$206,944	\$201,094
Principal - 5/1	\$580,000	\$580,000	\$0	\$580,000	\$585,000
Special Call - 5/1	\$0	\$15,000	\$0	\$15,000	\$0
<u>Series 2016 A1 - Revenue Bonds</u>					
Interest - 11/1	\$42,047	\$42,047	\$0	\$42,047	\$57,469
Interest - 5/1	\$58,219	\$58,219	\$0	\$58,219	\$57,469
Principal - 5/1	\$0	\$0	\$0	\$0	\$0
<u>Series 2016 A2 - Refunding Bonds</u>					
Interest - 11/1	\$77,751	\$77,751	\$0	\$77,751	\$104,175
Interest - 5/1	\$107,655	\$107,655	\$0	\$107,655	\$104,175
Principal - 5/1	\$160,000	\$160,000	\$0	\$160,000	\$165,000
Special Call - 5/1	\$0	\$5,000	\$0	\$5,000	\$0
<u>Series 2016 A2 - Revenue Bonds</u>					
Interest - 11/1	\$15,438	\$15,438	\$0	\$15,438	\$21,000
Special Call - 2/1	\$0	\$10,000	\$0	\$10,000	\$0
Interest - 5/1	\$21,375	\$21,375	\$0	\$21,375	\$21,000
Principal - 5/1	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,418,887	\$1,478,887	\$0	\$1,478,887	\$1,517,475
EXCESS REVENUES/(EXPENDITURES)	\$402,542	\$418,909	\$500	\$419,409	\$416,855

(1) Carry Forward is net of Reserve requirement

	Total Units	Debt Gross Per Unit Tax Roll	Gross Assessment	Net Assessment
Platted Lots - Full Debt	1072	\$1,470.05	\$1,575,894	\$1,481,340
Platted Lots - No 2005A Debt	59	\$146.87	\$8,665	\$8,145
Platted Lot - Partial	1	\$597.53	\$598	\$562
Total Platted	<u>1,132</u>		<u>\$1,585,156</u>	<u>\$1,490,047</u>

Interest 11/1/2018:

A1 Refunding	\$195,244
A1 Revenue	\$57,469
A2 Refunding	\$100,586
A2 Revenue	<u>\$21,000</u>
	\$374,299

South Village

Community Development District

Amortization Schedule

Series 2016 A1, Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/2017	\$ 13,385,000.00	2.00%	\$ -	\$ 201,093.75	\$ 201,093.75
5/1/2018	\$ 13,385,000.00	2.00%	\$ 585,000	\$ 201,093.75	
11/1/2018	\$ 12,800,000.00	2.00%	\$ -	\$ 195,243.75	\$ 981,337.50
5/1/2019	\$ 12,800,000.00	2.00%	\$ 600,000	\$ 195,243.75	
11/1/2019	\$ 12,200,000.00	2.00%	\$ -	\$ 189,243.75	\$ 984,487.50
5/1/2020	\$ 12,200,000.00	2.00%	\$ 615,000	\$ 189,243.75	
11/1/2020	\$ 11,585,000.00	2.00%	\$ -	\$ 183,093.75	\$ 987,337.50
5/1/2021	\$ 11,585,000.00	2.00%	\$ 625,000	\$ 183,093.75	
11/1/2021	\$ 10,960,000.00	2.00%	\$ -	\$ 176,843.75	\$ 984,937.50
5/1/2022	\$ 10,960,000.00	2.00%	\$ 640,000	\$ 176,843.75	
11/1/2022	\$ 10,320,000.00	2.13%	\$ -	\$ 170,043.75	\$ 986,887.50
5/1/2023	\$ 10,320,000.00	2.13%	\$ 655,000	\$ 170,043.75	
11/1/2023	\$ 9,665,000.00	2.38%	\$ -	\$ 162,265.63	\$ 987,309.38
5/1/2024	\$ 9,665,000.00	2.38%	\$ 670,000	\$ 162,265.63	
11/1/2024	\$ 8,995,000.00	2.50%	\$ -	\$ 153,890.63	\$ 986,156.26
5/1/2025	\$ 8,995,000.00	2.50%	\$ 690,000	\$ 153,890.63	
11/1/2025	\$ 8,305,000.00	2.75%	\$ -	\$ 144,403.13	\$ 988,293.76
5/1/2026	\$ 8,305,000.00	2.75%	\$ 710,000	\$ 144,403.13	
11/1/2026	\$ 7,595,000.00	3.00%	\$ -	\$ 133,753.13	\$ 988,156.26
5/1/2027	\$ 7,595,000.00	3.00%	\$ 730,000	\$ 133,753.13	
11/1/2027	\$ 6,865,000.00	3.25%	\$ -	\$ 121,890.63	\$ 985,643.76
5/1/2028	\$ 6,865,000.00	3.25%	\$ 755,000	\$ 121,890.63	
11/1/2028	\$ 6,110,000.00	3.50%	\$ -	\$ 108,678.13	\$ 985,568.76
5/1/2029	\$ 6,110,000.00	3.50%	\$ 785,000	\$ 108,678.13	
11/1/2029	\$ 5,325,000.00	3.50%	\$ -	\$ 94,940.63	\$ 988,618.76
5/1/2030	\$ 5,325,000.00	3.50%	\$ 810,000	\$ 94,940.63	
11/1/2030	\$ 4,515,000.00	3.50%	\$ -	\$ 80,765.63	\$ 985,706.26
5/1/2031	\$ 4,515,000.00	3.50%	\$ 840,000	\$ 80,765.63	
11/1/2031	\$ 3,675,000.00	3.50%	\$ -	\$ 66,065.63	\$ 986,831.26
5/1/2032	\$ 3,675,000.00	3.50%	\$ 870,000	\$ 66,065.63	
11/1/2032	\$ 2,805,000.00	3.63%	\$ -	\$ 50,840.63	\$ 986,906.26
5/1/2033	\$ 2,805,000.00	3.63%	\$ 900,000	\$ 50,840.63	
11/1/2033	\$ 1,905,000.00	3.63%	\$ -	\$ 34,528.13	\$ 985,368.76
5/1/2034	\$ 1,905,000.00	3.63%	\$ 935,000	\$ 34,528.13	
11/1/2034	\$ 970,000.00	3.63%	\$ -	\$ 17,581.25	\$ 987,109.38
5/1/2035	\$ 970,000.00	3.63%	\$ 970,000	\$ 17,581.25	
			\$ -		\$ 987,581.25
Total			\$ 13,385,000.00	\$ 4,570,331.36	\$ 17,955,331.36

**Revised 6/12/17

South Village

Community Development District

Amortization Schedule

Series 2016 A1, Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/2017	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 57,468.75
5/1/2018	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2018	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2019	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2019	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2020	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2020	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2021	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2021	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2022	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2022	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2023	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2023	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2024	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2024	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2025	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2025	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2026	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2026	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2027	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2027	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2028	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2028	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2029	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2029	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2030	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2030	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2031	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2031	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2032	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2032	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2033	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2033	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2034	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2034	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2035	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	
11/1/2035	\$ 3,065,000.00	3.75%	\$ -	\$ 57,468.75	\$ 114,937.50
5/1/2036	\$ 3,065,000.00	3.75%	\$ 985,000	\$ 57,468.75	
11/1/2036	\$ 2,080,000.00	3.75%	\$ -	\$ 39,000.00	\$ 1,081,468.75
5/1/2037	\$ 2,080,000.00	3.75%	\$ 1,020,000	\$ 39,000.00	
11/1/2037	\$ 1,060,000.00	3.75%	\$ -	\$ 19,875.00	\$ 1,078,875.00
5/1/2038	\$ 1,060,000.00	3.75%	\$ 1,060,000	\$ 19,875.00	
			\$ -		\$ 1,079,875.00
Total			\$ 3,065,000.00	\$ 2,301,562.50	\$ 5,366,562.50

South Village

Community Development District

Amortization Schedule

Series 2016 A2, Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/2016	\$ 4,625,000.00	4.35%	\$ -	\$ 77,750.83	\$ 77,750.83
5/1/2017	\$ 4,625,000.00	4.35%	\$ 160,000	\$ 107,655.00	
11/1/2017	\$ 4,465,000.00	4.35%	\$ -	\$ 104,175.00	\$ 371,830.00
5/1/2018	\$ 4,465,000.00	4.35%	\$ 165,000	\$ 104,175.00	
11/1/2018	\$ 4,300,000.00	4.35%	\$ -	\$ 100,586.25	\$ 369,761.25
5/1/2019	\$ 4,300,000.00	4.35%	\$ 170,000	\$ 100,586.25	
11/1/2019	\$ 4,130,000.00	4.35%	\$ -	\$ 96,888.75	\$ 367,475.00
5/1/2020	\$ 4,130,000.00	4.35%	\$ 180,000	\$ 96,888.75	
11/1/2020	\$ 3,950,000.00	4.35%	\$ -	\$ 92,973.75	\$ 369,862.50
5/1/2021	\$ 3,950,000.00	4.35%	\$ 185,000	\$ 92,973.75	
11/1/2021	\$ 3,765,000.00	4.35%	\$ -	\$ 88,950.00	\$ 366,923.75
5/1/2022	\$ 3,765,000.00	4.35%	\$ 195,000	\$ 88,950.00	
11/1/2022	\$ 3,570,000.00	4.35%	\$ -	\$ 84,708.75	\$ 368,658.75
5/1/2023	\$ 3,570,000.00	4.35%	\$ 205,000	\$ 84,708.75	
11/1/2023	\$ 3,365,000.00	4.35%	\$ -	\$ 80,250.00	\$ 369,958.75
5/1/2024	\$ 3,365,000.00	4.35%	\$ 215,000	\$ 80,250.00	
11/1/2024	\$ 3,150,000.00	4.35%	\$ -	\$ 75,573.75	\$ 370,823.75
5/1/2025	\$ 3,150,000.00	4.35%	\$ 225,000	\$ 75,573.75	
11/1/2025	\$ 2,925,000.00	4.35%	\$ -	\$ 70,680.00	\$ 371,253.75
5/1/2026	\$ 2,925,000.00	4.35%	\$ 235,000	\$ 70,680.00	
11/1/2026	\$ 2,690,000.00	4.35%	\$ -	\$ 65,568.75	\$ 371,248.75
5/1/2027	\$ 2,690,000.00	4.88%	\$ 245,000	\$ 65,568.75	
11/1/2027	\$ 2,445,000.00	4.88%	\$ -	\$ 59,596.88	\$ 370,165.63
5/1/2028	\$ 2,445,000.00	4.88%	\$ 255,000	\$ 59,596.88	
11/1/2028	\$ 2,190,000.00	4.88%	\$ -	\$ 53,381.25	\$ 367,978.13
5/1/2029	\$ 2,190,000.00	4.88%	\$ 270,000	\$ 53,381.25	
11/1/2029	\$ 1,920,000.00	4.88%	\$ -	\$ 46,800.00	\$ 370,181.25
5/1/2030	\$ 1,920,000.00	4.88%	\$ 285,000	\$ 46,800.00	
11/1/2030	\$ 1,635,000.00	4.88%	\$ -	\$ 39,853.13	\$ 371,653.13
5/1/2031	\$ 1,635,000.00	4.88%	\$ 295,000	\$ 39,853.13	
11/1/2031	\$ 1,340,000.00	4.88%	\$ -	\$ 32,662.50	\$ 367,515.63
5/1/2032	\$ 1,340,000.00	4.88%	\$ 310,000	\$ 32,662.50	
11/1/2032	\$ 1,030,000.00	4.88%	\$ -	\$ 25,106.25	\$ 367,768.75
5/1/2033	\$ 1,030,000.00	4.88%	\$ 325,000	\$ 25,106.25	
11/1/2033	\$ 705,000.00	4.88%	\$ -	\$ 17,184.38	\$ 367,290.63
5/1/2034	\$ 705,000.00	4.88%	\$ 345,000	\$ 17,184.38	
11/1/2034	\$ 360,000.00	4.88%	\$ -	\$ 8,775.00	\$ 370,959.38
5/1/2035	\$ 360,000.00	4.88%	\$ 360,000	\$ 8,775.00	
			\$ -		\$ 368,775.00
Total			\$ 4,625,000.00	\$ 2,472,834.58	\$ 7,097,834.58

South Village

Community Development District

Amortization Schedule

Series 2016 A2, Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/2017	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 21,000.00
5/1/2018	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2018	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2019	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2019	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2020	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2020	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2021	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2021	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2022	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2022	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2023	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2023	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2024	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2024	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2025	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2025	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2026	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2026	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2027	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2027	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2028	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2028	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2029	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2029	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2030	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2030	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2031	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2031	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2032	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2032	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2033	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2033	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2034	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2034	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2035	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	
11/1/2035	\$ 840,000.00	5.00%	\$ -	\$ 21,000.00	\$ 42,000.00
5/1/2036	\$ 840,000.00	5.00%	\$ 265,000	\$ 21,000.00	
11/1/2036	\$ 575,000.00	5.00%	\$ -	\$ 14,375.00	\$ 300,375.00
5/1/2037	\$ 575,000.00	5.00%	\$ 280,000	\$ 14,375.00	
11/1/2037	\$ 295,000.00	5.00%	\$ -	\$ 7,375.00	\$ 301,750.00
5/1/2038	\$ 295,000.00	5.00%	\$ 295,000	\$ 7,375.00	
			\$ -		\$ 302,375.00
Total			\$ 840,000.00	\$ 841,500.00	\$ 1,681,500.00

South Village

Community Development District

Debt Service Fund Series 2016 A3

Description	Adopted Budget FY2017	Actual thru 7/31/2017	Projected Next 2 Months	Total Projected at 9/30/2017	Adopted Budget FY2018
Revenues					
(1) Carry Forward Surplus	\$1 09,019	\$109,021	\$0	\$1 09,021	\$1 50,274
Special Assessment	\$4 00,488	\$300,366	\$1 00,122	\$4 00,488	\$396,452
Developer Contributions	\$0	\$0	\$0	\$0	\$0
Interest Income	\$735	\$410	\$325	\$735	\$0
TOTAL REVENUES	\$510,242	\$409,797	\$100,447	\$510,244	\$546,726
Expenditures					
<u>Series 2016 A3 - Refunding Bonds</u>					
Interest - 11/1	\$68,214	\$68,214	\$0	\$68,214	\$91,700
Interest - 5/1	\$1 00,000	\$1 00,000	\$0	\$1 00,000	\$1 05,000
Principal - 5/1	\$94,450	\$94,450	\$0	\$94,450	\$91,700
<u>Series 2016 A3 - Revenue Bonds</u>					
Interest - 11/1	\$40,806	\$4 0,806	\$0	\$40,806	\$56,500
Interest - 5/1	\$56,500	\$56,500	\$0	\$56,500	\$56,500
Principal - 5/1	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$359,969	\$359,969	\$0	\$359,969	\$401,400
EXCESS REVENUES/(EXPENDITURES)	\$150,273	\$49,827	\$100,447	\$150,274	\$145,326

(1) Carry Forward is net of Reserve requirement

Interest 11/1/2018:

	Total Units	Debt Gross Per Unit Tax Roll	Gross Assessment	Net Assessment
Platted Lots - Full Debt	197	\$2,140.90	\$421,757	\$396,452
Total Platted	197		\$421,757	\$396,452

A3 Refunding	\$88,813
A3 Revenue	<u>\$56,500</u>
	\$145,313

South Village

Community Development District

Amortization Schedule

Series 2016 A3, Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/2016	\$ 3,270,000.00	5.50%	\$ -	\$ 68,213.89	\$ 68,213.89
5/1/2017	\$ 3,270,000.00	5.50%	\$ 100,000	\$ 94,450.00	
11/1/2017	\$ 3,170,000.00	5.50%	\$ -	\$ 91,700.00	\$ 286,150.00
5/1/2018	\$ 3,170,000.00	5.50%	\$ 105,000	\$ 91,700.00	
11/1/2018	\$ 3,065,000.00	5.50%	\$ -	\$ 88,812.50	\$ 285,512.50
5/1/2019	\$ 3,065,000.00	5.50%	\$ 110,000	\$ 88,812.50	
11/1/2019	\$ 2,955,000.00	5.50%	\$ -	\$ 85,787.50	\$ 284,600.00
5/1/2020	\$ 2,955,000.00	5.50%	\$ 115,000	\$ 85,787.50	
11/1/2020	\$ 2,840,000.00	5.50%	\$ -	\$ 82,625.00	\$ 283,412.50
5/1/2021	\$ 2,840,000.00	5.50%	\$ 125,000	\$ 82,625.00	
11/1/2021	\$ 2,715,000.00	5.50%	\$ -	\$ 79,187.50	\$ 286,812.50
5/1/2022	\$ 2,715,000.00	5.50%	\$ 130,000	\$ 79,187.50	
11/1/2022	\$ 2,585,000.00	5.50%	\$ -	\$ 75,612.50	\$ 284,800.00
5/1/2023	\$ 2,585,000.00	5.50%	\$ 140,000	\$ 75,612.50	
11/1/2023	\$ 2,445,000.00	5.50%	\$ -	\$ 71,762.50	\$ 287,375.00
5/1/2024	\$ 2,445,000.00	5.50%	\$ 145,000	\$ 71,762.50	
11/1/2024	\$ 2,300,000.00	5.50%	\$ -	\$ 67,775.00	\$ 284,537.50
5/1/2025	\$ 2,300,000.00	5.50%	\$ 155,000	\$ 67,775.00	
11/1/2025	\$ 2,145,000.00	5.50%	\$ -	\$ 63,512.50	\$ 286,287.50
5/1/2026	\$ 2,145,000.00	5.50%	\$ 165,000	\$ 63,512.50	
11/1/2026	\$ 1,980,000.00	5.50%	\$ -	\$ 58,975.00	\$ 287,487.50
5/1/2027	\$ 1,980,000.00	5.50%	\$ 170,000	\$ 58,975.00	
11/1/2027	\$ 1,810,000.00	6.00%	\$ -	\$ 54,300.00	\$ 283,275.00
5/1/2028	\$ 1,810,000.00	6.00%	\$ 180,000	\$ 54,300.00	
11/1/2028	\$ 1,630,000.00	6.00%	\$ -	\$ 48,900.00	\$ 283,200.00
5/1/2029	\$ 1,630,000.00	6.00%	\$ 195,000	\$ 48,900.00	
11/1/2029	\$ 1,435,000.00	6.00%	\$ -	\$ 43,050.00	\$ 286,950.00
5/1/2030	\$ 1,435,000.00	6.00%	\$ 205,000	\$ 43,050.00	
11/1/2030	\$ 1,230,000.00	6.00%	\$ -	\$ 36,900.00	\$ 284,950.00
5/1/2031	\$ 1,230,000.00	6.00%	\$ 220,000	\$ 36,900.00	
11/1/2031	\$ 1,010,000.00	6.00%	\$ -	\$ 30,300.00	\$ 287,200.00
5/1/2032	\$ 1,010,000.00	6.00%	\$ 230,000	\$ 30,300.00	
11/1/2032	\$ 780,000.00	6.00%	\$ -	\$ 23,400.00	\$ 283,700.00
5/1/2033	\$ 780,000.00	6.00%	\$ 245,000	\$ 23,400.00	
11/1/2033	\$ 535,000.00	6.00%	\$ -	\$ 16,050.00	\$ 284,450.00
5/1/2034	\$ 535,000.00	6.00%	\$ 260,000	\$ 16,050.00	
11/1/2034	\$ 275,000.00	6.00%	\$ -	\$ 8,250.00	\$ 284,300.00
5/1/2035	\$ 275,000.00	6.00%	\$ 275,000	\$ 8,250.00	
			\$ -		\$ 283,250.00
Total			\$ 3,270,000.00	\$ 2,216,463.89	\$ 5,486,463.89

South Village

Community Development District

Amortization Schedule

Series 2016 A3, Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/2016	\$ 2,260,000.00	5.00%	\$ -	\$ 40,805.56	\$ 40,805.56
5/1/2017	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2017	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2018	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2018	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2019	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2019	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2020	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2020	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2021	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2021	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2022	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2022	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2023	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2023	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2024	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2024	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2025	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2025	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2026	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2026	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2027	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2027	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2028	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2028	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2029	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2029	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2030	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2030	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2031	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2031	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2032	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2032	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2033	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2033	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2034	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2034	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2035	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	
11/1/2035	\$ 2,260,000.00	5.00%	\$ -	\$ 56,500.00	\$ 113,000.00
5/1/2036	\$ 2,260,000.00	5.00%	\$ 160,000	\$ 56,500.00	
11/1/2036	\$ 2,100,000.00	5.00%	\$ -	\$ 52,500.00	\$ 269,000.00
5/1/2037	\$ 2,100,000.00	5.00%	\$ 165,000	\$ 52,500.00	
11/1/2037	\$ 1,935,000.00	5.00%	\$ -	\$ 48,375.00	\$ 265,875.00
5/1/2038	\$ 1,935,000.00	5.00%	\$ 175,000	\$ 48,375.00	
11/1/2038	\$ 1,760,000.00	5.00%	\$ -	\$ 44,000.00	\$ 267,375.00
5/1/2039	\$ 1,760,000.00	5.00%	\$ 185,000	\$ 44,000.00	
11/1/2039	\$ 1,575,000.00	5.00%	\$ -	\$ 39,375.00	\$ 268,375.00
5/1/2040	\$ 1,575,000.00	5.00%	\$ 195,000	\$ 39,375.00	
11/1/2040	\$ 1,380,000.00	5.00%	\$ -	\$ 34,500.00	\$ 268,875.00
5/1/2041	\$ 1,380,000.00	5.00%	\$ 200,000	\$ 34,500.00	
11/1/2041	\$ 1,180,000.00	5.00%	\$ -	\$ 29,500.00	\$ 264,000.00
5/1/2042	\$ 1,180,000.00	5.00%	\$ 215,000	\$ 29,500.00	
11/1/2042	\$ 965,000.00	5.00%	\$ -	\$ 24,125.00	\$ 268,625.00
5/1/2043	\$ 965,000.00	5.00%	\$ 225,000	\$ 24,125.00	
11/1/2043	\$ 740,000.00	5.00%	\$ -	\$ 18,500.00	\$ 267,625.00
5/1/2044	\$ 740,000.00	5.00%	\$ 235,000	\$ 18,500.00	
11/1/2044	\$ 505,000.00	5.00%	\$ -	\$ 12,625.00	\$ 266,125.00
5/1/2045	\$ 505,000.00	5.00%	\$ 245,000	\$ 12,625.00	
11/1/2045	\$ 260,000.00	5.00%	\$ -	\$ 6,500.00	\$ 264,125.00
5/1/2046	\$ 260,000.00	5.00%	\$ 260,000	\$ 6,500.00	
			\$ -		\$ 266,500.00
Total			\$ 2,260,000.00	\$ 2,864,305.56	\$ 5,124,305.56

South Village **Golf Course**
COMMUNITY DEVELOPMENT DISTRICT

	ADOPTED				ADOPTED
	FY2017 BUDGET	FY 2017 Thru July	Projected Next 2 Months	FY2017 Forecast	FY2018 BUDGET
REVENUES:					
Guest Fees	\$1,143,717	\$833,191	\$141,374	\$974,565	\$1,120,300
Acct Cart Fees	\$36,440	\$39,376	\$3,442	\$42,818	\$46,500
Tournament Revenue	\$93,900	\$68,668	\$17,453	\$86,121	\$75,700
Dues Revenue	\$200,919	\$172,954	\$36,405	\$209,360	\$210,000
Initiation Fees	\$3,000	\$2,701		\$2,701	\$3,000
Food & Beverage Sales	\$395,947	\$270,411	\$65,875	\$336,286	\$357,500
Liquor Sales	\$225,534	\$220,514	\$29,867	\$250,381	\$282,600
Banquet Revenue	\$46,691	\$72,565		\$72,565	\$92,500
Banquet Alcohol	\$1,889				
Tournament Food	\$12,317		\$10,772	\$10,772	
Merchandise Sales-Pro Shop	\$138,728	\$99,062	\$22,577	\$121,638	\$120,200
Driving Range Revenue	\$37,824	\$24,287	\$4,866	\$29,153	\$29,900
Rental of Clubs	\$3,862	\$2,635	\$816	\$3,451	\$3,600
Miscellaneous Income	\$10,608	\$22,295	\$1,505	\$23,800	\$19,700
TOTAL REVENUES	\$2,351,378	\$1,828,661	\$334,950	\$2,163,611	\$2,361,500
COST OF GOODS SOLD:					
Food	\$136,487	\$104,313	\$22,744	\$127,057	\$153,800
Liquor	\$77,324	\$87,874	\$10,205	\$98,079	\$98,900
Merchandise	\$97,110	\$75,984	\$15,804	\$91,788	\$84,100
TOTAL COGS	\$310,921	\$268,171	\$48,752	\$316,923	\$336,800
TOTAL NET REVENUES	\$2,040,457	\$1,560,489	\$286,198	\$1,846,687	\$2,024,700
EXPENDITURES:					
<u>Personnel:</u>					
Salaries	\$264,300	\$216,089	\$45,745	\$261,834	\$267,800
Hourly	\$610,766	\$484,304	\$104,599	\$588,903	\$636,600
Payroll Processing	\$6,089	\$4,763	\$1,094	\$5,856	\$6,300
Labor Recovery	(\$1,800)	(\$292)	(\$300)	(\$592)	(\$2,200)
Payroll Taxes	\$95,028	\$66,510	\$14,577	\$81,087	\$84,800
Workers Compensation	\$22,863	\$16,351	\$3,872	\$20,223	\$20,200
Benefits	\$46,972	\$51,431	\$7,794	\$59,225	\$63,800
Other Personnel Cost	\$30,000	\$16,413	\$4,907	\$21,320	\$37,200
TOTAL PERSONNEL	\$1,074,218	\$855,570	\$182,287	\$1,037,857	\$1,114,500

South Village Golf Course
COMMUNITY DEVELOPMENT DISTRICT

	ADOPTED	ADOPTED			
	FY2017 BUDGET	FY 2017 Thru July	Projected Next 2 Months	FY2017 Forecast	FY2018 BUDGET
<u>Golf Course Expenditures:</u>					
Advertising	\$50,000	\$15,222	\$8,654	\$23,876	\$44,000
Bank Charges	\$5,584	\$4,463	\$1,420	\$5,882	\$7,100
Beverage Cart Lease	\$5,534	\$4,513	\$922	\$5,436	\$2,300
Cable/Dish TV	\$4,980	\$4,877	\$830	\$5,707	\$6,000
Chemicals	\$79,914	\$77,402	\$3,000	\$80,402	\$79,900
China, Glass and Silverware	\$1,500	\$633	\$250	\$883	\$1,500
Cleaning Supplies	\$7,742	\$6,935	\$1,522	\$8,457	\$7,900
Contract Labor		\$14,730		\$14,730	\$15,100
Course Accessories	\$11,000	\$9,452	\$1,000	\$10,452	\$14,000
Credit Card Fees	\$39,589	\$31,804	\$6,891	\$38,694	\$40,300
Discounts/Rebates		(\$18,196)	(\$1,840)	(\$20,036)	(\$16,800)
Electricity	\$44,127	\$31,235	\$7,695	\$38,930	\$40,100
Equipment Rental	\$2,654	\$3,417	\$276	\$3,693	\$5,800
Fertilizer	\$57,120	\$48,479	\$4,350	\$52,829	\$57,100
Gas & Oil	\$29,400	\$10,508	\$6,400	\$16,908	\$21,300
Gas/Propane	\$16,712	\$9,751	\$3,560	\$13,310	\$13,300
Golf Cart Lease	\$57,659	\$50,877	\$9,610	\$60,487	\$69,000
Golf Cart Repairs	\$10,700	\$4,803	\$3,558	\$8,361	\$6,000
Insurance - Property	\$41,065	\$36,716	\$7,155	\$43,872	\$46,900
Janitorial & Pest Control	\$2,978	\$3,195	\$479	\$3,674	\$3,600
Legal Fees	\$12,000	\$13,096	\$2,833	\$15,929	\$13,700
Audit Fees	\$5,000				
License, Tax and Permit	\$6,155	\$5,958	\$992	\$6,950	\$8,300
Linen Rentals	\$9,023	\$12,165	\$1,497	\$13,662	\$12,200
Member promotions	\$139,025	\$121,822	\$23,027	\$144,849	\$130,900
Office Supplies	\$4,000	\$4,580	\$667	\$5,246	\$3,900
Paper Supplies	\$26,051	\$23,182	\$4,182	\$27,364	\$26,100
Personal Property Taxes	\$8,597	\$7,324		\$7,324	\$8,900
Plant, Seed and Sod	\$4,100	\$2,279		\$2,279	\$4,100
Postage & Delivery	\$700	\$1,426	\$125	\$1,551	\$700
Pump Electricity	\$18,563	\$20,117	\$2,284	\$22,401	\$24,400
R&M - Building/Grounds	\$7,600	\$7,752	\$1,100	\$8,852	\$7,600
R&M - Equipment	\$34,669	\$27,496	\$7,563	\$35,059	\$35,300
R&M - Irrigation	\$8,550	\$6,003	\$1,250	\$7,253	\$8,600
Range Supplies	\$8,400	\$5,006		\$5,006	\$8,400
Reservation Systems	\$11,160	\$9,300	\$1,860	\$11,160	\$11,400
Score Cards	\$2,400	\$1,100	\$1,200	\$2,300	\$2,400
Security	\$609	\$514	\$152	\$666	\$600
Software Support/Maint.	\$13,050	\$2,208	\$2,000	\$4,208	\$3,600
Telephone	\$6,204	\$6,201	\$1,034	\$7,235	\$8,400
Top Dressing/Bunker Sand	\$13,850	\$3,783	\$2,500	\$6,283	\$12,600
Trash Removal	\$20,600	\$24,221	\$3,433	\$27,654	\$24,200
Travel	\$5,904	\$8,744	\$1,184	\$9,928	\$6,600
Uniforms	\$4,050	\$1,888	\$975	\$2,863	\$4,100

South Village Golf Course
COMMUNITY DEVELOPMENT DISTRICT

	ADOPTED				ADOPTED
	FY2017 BUDGET	FY 2017 Thru July	Projected Next 2 Months	FY2017 Forecast	FY2018 BUDGET
Management Fee - GC	\$100,000	\$83,330	\$16,667	\$99,997	\$100,000
Management Fee - CDD	\$25,000	\$20,833	(\$20,833)	(\$0)	
Real Estate Taxes	\$38,043	\$26,026	\$2,000	\$28,026	\$12,000
Equipment Lease	\$63,533	\$41,359	\$18,149	\$59,508	\$81,100
Equipment Interest	\$1,662	\$3,046	\$978	\$4,024	\$12,100
Water and Sewer	\$26,258	\$24,325	\$5,724	\$30,049	\$24,800
Contingency	\$50,000	\$21,720	\$5,856	\$27,577	\$66,000
TOTAL GOLF COURSE	\$1,143,014	\$887,620	\$154,130	\$1,041,750	\$1,127,400
TOTAL EXPENDITURES	\$2,217,232	\$1,743,190	\$336,417	\$2,079,606	\$2,241,900
OPERATING INCOME/(LOSS)	(\$176,775)	(\$182,700)	(\$50,219)	(\$232,919)	(\$217,200)
<u>Non Operating Revenues/(Expenditures):</u>					
Special Assessments - Net	\$273,980				\$298,100
Developer Contributions	\$2,795				
Transfer In - Operating Capital/Deficit		\$274,712		\$274,712	
Capital Outlay/ Reserve	(\$100,000)				(\$81,000)
NON OPERATING REVENUES/(EXPENDITURES)	\$176,775	\$274,712		\$274,712	\$217,100
NET INCOME	\$0	\$92,012		\$98,393	(\$100)

Assessments - Net	\$ 273,980	\$ 298,119
Collection Cost (6%)	\$ 17,488	\$ 19,029
Assessments - Gross	\$ 291,468	\$ 317,148
Assessable Units	1,135	1,235
Assessments Per Unit - Gross	\$256.80	\$256.80
Assessments Per Unit - NET	\$241.39	\$241.39

**South Village
COMMUNITY DEVELOPMENT DISTRICT**

	<u>Description</u>
<u>REVENUES:</u>	
Guest Fees	Greens fees
Acct Cart Fees	Golf cart rental fees
Tournament Revenue	Greens fees related to tournaments and events
Dues Revenue	Golf member and Player's Club dues
Initiation Fees	Golf member initiation fees
Food & Beverage Sales	Non-event food and beverage sales
Liquor Sales	Non-event liquor sales
Banquet Revenue	Event food and beverage sales
Banquet Alcohol	Event liquor sales
Tournament Food	Golf tournament related food and beverage sales
Merchandise Sales-Pro Shop	Golf shop merchandise
Driving Range Revenue	Driving range sales
Rental of Clubs	Golf club rentals
Miscellaneous Income	Miscellaneous income

TOTAL REVENUES

COST OF GOODS SOLD:

Food	Cost of non-liquor food and beverage sold
Liquor	Cost of liquor sold
Merchandise	Cost of merchandise sold

TOTAL COGS

TOTAL NET REVENUES

EXPENDITURES:

Personnel:

Salaries	Salaries related to all management staff
Hourly	Hourly payroll related to golf operations
Payroll Processing	Monthly fees related to the processing of payroll
Labor Recovery	Offset against payroll for revenue collected related to special event services
Payroll Taxes	State and federal payroll taxes
Workers Compensation	Workers compensation insurance
Benefits	Health, dental, vision, and other benefits
Other Personnel Cost	Performance related variable compensation

TOTAL PERSONNEL

**South Village
COMMUNITY DEVELOPMENT DISTRICT**

	<u>Description</u>
<u>Golf Course Expenditures:</u>	
Advertising	Print and digital advertising for all departments
Bank Charges	Charges for automatic drafts from EFT
Beverage Cart Lease	Lease of on course beverage cart
Cable/Dish TV	Monthly charges for Comcast TV and wireless internet
Chemicals	Turf related chemicals such as fungicides and herbicides
China, Glass and Silverware	Replacement china, glass, and silverware
Cleaning Supplies	General clubhouse related cleaning supplies
Contract Labor	Contract Service to Clean Clubhouse
Course Accessories	On course items such as tee markers, flags, cups
Credit Card Fees	Fees due to credit card company for processing of charges
Discounts/Rebates	Discounts Received thru National Account Agreements from CGPM
Electricity	Electricity for all areas except irrigation pump station
Equipment Rental	Service agreement for copier including supplies
Fertilizer	Turf related fertilizers
Gas & Oil	Gasoline and oil purchase and disposal
Gas/Propane	Natural gas a propane
Golf Cart Lease	Lease of golf carts from EZGO
Golf Cart Repairs	Repair and maintenance related to golf carts
Insurance - Property	Property and casualty insurance for the property
Janitorial & Pest Control	Monthly pest control services
Legal Fees	Retainer for Addison Law for management of licenses, permits, and other legal matters
Audit Fees	Annual financial audit
License, Tax and Permit	Annual fees for operating licenses and permits
Linen Rentals	Rental costs for linen and laundry related to cloth napkins, table cloths, etc.
Member promotions	Cost related to All Inclusive Golf promotion
Office Supplies	General office supplies
Paper Supplies	Operational paper supplies such as paper towels, plates, napkins, toilet paper, etc.
Personal Property Taxes	Tax related to golf clubs personal property
Plant, Seed and Sod	Sod and seed related to needed turf repair
Postage & Delivery	Delivery charges such as USPS, UPS, and FEDEX
Pump Electricity	Electricity to operate irrigation pump
R&M - Building/Grounds	Repair and maintenance of all buildings
R&M - Equipment	Repair and maintenance of all equipment, primarily golf course maintenance equipment
R&M - Irrigation	Repair and maintenance of golf course irrigation system
Range Supplies	Driving range operating supplies
Reservation Systems	License cost of point of sale and reservation system
Score Cards	Golf course scorecards
Security	Clubhouse alarm system with the Access Limited
Software Support/Maint.	Internet provider and all hardware
Telephone	All telephone hardware and service costs
Top Dressing/Bunker Sand	Sand for bunkers maintenance and greens topdressing
Trash Removal	Monthly charges trash bins at clubhouse and maintenance yard for disposal
Travel	Travel related to site visits and board meetings
Uniforms	Uniforms related to all operations

**South Village
COMMUNITY DEVELOPMENT DISTRICT**

	<u>Description</u>
Management Fee - GC	Annual management fee to Arnold Palmer Golf/ Century Golf
Management Fee - CDD	
Real Estate Taxes	Annual real estate taxes related to the property
Equipment Thru June	Lease of golf course maintenance equipment
Equipment Thru June	
Water and Sewer	Irrigation and potable water expense
Contingency	
TOTAL GOLF COURSE	
TOTAL EXPENDITURES	
OPERATING INCOME/(LOSS)	