

*Approved Budget
Fiscal Year 2018*

*South Village Community
Development District*

June 6, 2017



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South Village Community Development District

General Fund

Description	Amended Budget FY2017	Actual thru 4/30/2017	Projected Next 5 Months	Total Projected at 9/30/2017	Approved Budget FY2018
Revenues					
Maintenance Assessments - Tax Collector	\$529,734	\$610,861	\$20,915	\$631,776	\$537,426
Maintenance Assessments - Direct (Administrative)	\$15,785	\$11,839	\$3,946	\$15,785	\$8,097
Maintenance Assessments - Direct (Platted)	\$0	\$0	\$0	\$0	\$101,050
Misc. Income	\$0	\$393	\$0	\$393	\$0
Total Revenues	\$545,519	\$623,093	\$24,861	\$647,954	\$646,573
Expenditures					
<i>Administrative</i>					
Supervisors Fees	\$12,000	\$8,400	\$6,000	\$14,400	\$12,000
FICA Taxes	\$918	\$643	\$459	\$1,102	\$918
Engineering	\$10,000	\$8,688	\$6,205	\$14,893	\$20,000
Arbitrage	\$1,200	\$1,200	\$0	\$1,200	\$1,200
Dissemination Agent	\$5,000	\$2,083	\$0	\$2,083	\$5,000
Assessment Roll	\$5,260	\$5,260	\$0	\$5,260	\$5,260
Attorney	\$30,000	\$19,473	\$13,909	\$33,382	\$40,000
Annual Audit	\$4,500	\$0	\$4,500	\$4,500	\$4,500
Trustee	\$8,860	\$0	\$8,860	\$8,860	\$15,000
Management Fees	\$45,000	\$26,250	\$18,750	\$45,000	\$45,000
Computer Time	\$1,000	\$583	\$417	\$1,000	\$1,000
Telephone	\$300	\$305	\$218	\$522	\$500
Postage	\$1,500	\$714	\$510	\$1,224	\$1,500
Insurance	\$7,192	\$5,692	\$0	\$5,692	\$7,192
Printing & Binding	\$2,500	\$2,003	\$1,431	\$3,434	\$3,400
Legal Advertising	\$3,000	\$460	\$329	\$789	\$3,000
Other Current Charges	\$1,250	\$623	\$445	\$1,069	\$1,250
Office Supplies	\$150	\$149	\$106	\$255	\$150
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$175	\$175
Contingency	\$500	\$0	\$0	\$0	\$500
Sub-Total - Administrative Expenses	\$140,305	\$82,701	\$62,138	\$144,839	\$167,545
<i>Community Appearance</i>					
Interlocal Agreement - MVCDD	\$36,000	\$35,893	\$0	\$35,893	\$36,000
Landscape - Contract	\$160,000	\$67,500	\$50,000	\$117,500	\$123,600
Landscape - Contingency	\$0	\$0	\$0	\$0	\$30,000
Landscape - Management Fee (Labor)	\$19,208	\$11,265	\$8,046	\$19,311	\$19,208
Landscape - Irrigation Repairs	\$0	\$0	\$0	\$0	\$15,000
Lake - Contract	\$28,882	\$13,090	\$9,350	\$22,440	\$28,882
Operations Management	\$42,920	\$25,037	\$17,884	\$42,921	\$42,920
Utilities	\$75,000	\$59,723	\$42,659	\$102,382	\$105,000
Miscellaneous - Direct Cost	\$20,000	\$11,383	\$8,131	\$19,514	\$20,000
Security	\$23,204	\$13,175	\$9,411	\$22,586	\$23,204
Sub-Total - Community Appearance	\$405,214	\$237,066	\$145,481	\$382,547	\$443,814
TOTAL EXPENDITURES	\$545,519	\$319,767	\$207,619	\$527,386	\$611,359
Other Sources/(Uses):					
Interfund Transfer Out - Capital Reserve	\$0	\$0	\$0	\$0	(\$35,214)
TOTAL OTHER	\$0	\$0	\$0	\$0	(\$35,214)
EXCESS REVENUES/(EXPENDITURES)	\$0	\$303,326	(\$182,758)	\$120,569	(\$0)

South Village Community Development District

General Fund

Platted Lots	FY 2017	FY 2018
General Fund:		
Assessments - Platted Lots	1135	1135
Net-Assessment Rate	\$1,010.50	\$1,010.50
Total Net Assessments - Tax Collector	\$1,146,918	\$1,146,918
Gross Assessment (6% Discounts/Collections)	\$1,220,125	\$1,220,125
Gross Assessment - Per Unit	\$1,075.00	\$1,075.00

Allocation of Assessments:	
Total GF Exp (Excl. Cap Res)	\$537,425.50
Total RF Exp	\$609,492.00
Total Net:	\$1,146,918

Direct Invoices		FY 2018
Eagle Landing LP	13-04-24-005542-010-00	\$1,309
DFH MOF Eagle Landing LLC	13-04-24-005542-010-01	\$6,788
Dreamfinders	100 Lots	\$101,050
		\$109,147

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.

Landscape Management Fee (Labor)

Represents contracted amount paid to Eagle Landing Limited Partnership for labor cost associated with managing landscape maintenance contract.

Operations Management

Represents contracted amount paid to eagle Landing Limited Partnership for management of the Community Appearance operations of the District.

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	\$ 1,685.35	\$ 20,224.20
592937-7	3935-2 Eagle Landing/St lights	\$ 250.00	\$ 3,000.00
647443-1	4045-2 Eagle Crossing Drive	\$ 60.00	\$ 750.00

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	\$ 192.09	\$ 2,305.04
00213119	3988-1 Eagle Landing Parkway	\$ 105.00	\$ 1,260.00
00215602	3968-1 Eagle Landing Parkway	\$ 165.00	\$ 1,980.00
00220803	3973 Eagle Landing Parkway	\$ 93.88	\$ 1,126.61
00229064	3979-2 Eagle Landing Parkway	\$1,842.08	\$ 22,104.95
00230632	3965-1 Eagle Landing Parkway	\$ 55.50	\$ 665.99
00230638	3965-2 Eagle Landing Parkway	\$ 48.27	\$ 579.19
00230640	3965-3 Eagle Landing Parkway	\$ 350.96	\$ 4,211.49
00230641	3975 Eagle Landing Parkway	\$ 233.98	\$ 2,807.78
00230642	3979 Eagle Landing Parkway	\$ 192.55	\$ 2,310.58
00233750	1433-1 Eagle Landing Parkway	\$ 23.28	\$ 279.33
00502768	2180 Club Lake Drive Reclaimed Irr	\$ 15.01	\$ 180.13
00502779	2319 Club Lake Drive Reclaimed Irr	\$ 15.45	\$ 185.41
	Contingency		<u>\$ 11,029.30</u>
			\$ 75,000.00

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

<u>Description</u>	<u>Adopted Budget FY2017</u>	<u>Actual thru 4/30/2017</u>	<u>Projected Next 5 Months</u>	<u>Total Projected at 9/30/2017</u>	<u>Approved Budget FY2018</u>
REVENUES:					
Maintenance Assessments	\$106,690	\$102,412	\$3,507	\$105,919	\$106,690
Capital Reserve - Transfer In	\$0	\$0	\$0	\$0	\$35,214
Direct Assessments	\$0	\$0	\$0	\$0	\$9,400
Carry Forward Surplus	\$106,690	\$99,633	\$0	\$99,633	\$105,919
TOTAL REVENUES	\$213,380	\$202,045	\$3,507	\$205,552	\$257,223
EXPENDITURES:					
Capital Outlay	\$0	\$72,197	\$27,069	\$99,266	\$0
Other Current Charges	\$300	\$214	\$153	\$367	\$300
TOTAL EXPENDITURES	\$300	\$72,411	\$27,222	\$99,633	\$300
ASSIGNED FUND BALANCE	\$213,080	\$129,634	(\$23,715)	\$105,919	\$256,923

Platted Lots	FY 2017	FY 2018
Assessments - Platted Lots	1135	1135
Net-Assessment Rate	\$94.00	\$94.00
Total Net Assessments - Tax Collected	\$106,690	\$106,690
Gross Assessment (6% Discount)	\$113,500	\$113,500
Gross Assessment - Per Unit	\$100.00	\$100.00

Direct Invoices	FY 2018	
Dreamfinders	100 Lots	\$9,400
		\$9,400

South Village Community Development District

Recreational Fund

Description	Amended Budget FY2017	Actual thru 4/30/2017	Projected Next 5 Months	Total Projected at 9/30/2017	Approved Budget FY2018
Revenues					
Maintenance Assessments - Tax Collector	\$616,184	\$592,439	\$20,285	\$612,724	\$609,492
Swim & Tennis Revenue	\$211,868	\$58,735	\$117,470	\$176,205	\$211,750
Total Revenues	\$828,052	\$651,174	\$137,755	\$788,929	\$821,242
Expenditures					
<u>Swim & Tennis</u>					
General & Administrative	\$56,790	\$44,963	\$48,710	\$93,673	\$136,301
⁽¹⁾ Accounting	\$40,000	\$0	\$0	\$0	\$0
Tennis	\$51,900	\$160,046	\$173,383	\$333,429	\$277,616
Pools	\$102,912	\$114,506	\$124,048	\$238,554	\$269,232
RC Snack Shop & Store	\$62,550	\$23,661	\$25,633	\$49,294	\$69,653
Kids Club	\$26,100	\$16,252	\$17,606	\$33,858	\$32,578
Lake House	\$1,700	\$818	\$886	\$1,704	\$1,700
⁽¹⁾ Management Fee	\$447,406	\$0	\$0	\$0	\$0
Property Insurance	\$31,884	\$25,296	\$0	\$25,296	\$34,162
TOTAL EXPENDITURES	\$821,242	\$385,542	\$390,267	\$775,809	\$821,242
EXCESS REVENUES/(EXPENDITURES)	\$6,810	\$265,632	(\$252,512)	\$13,120	\$0

⁽¹⁾ Management and Accounting fees are now allocated between individual departments

<u>Platted Lots:</u>	<u>FY 2017</u>	<u>FY 2018</u>
Assessments - Platted Lots	1135	1135
Net-Assessment Rate	\$1,010.50	\$1,010.50
Total Net Assessments - Tax Collector	\$1,146,918	\$1,146,918
Gross Assessment (6% Discounts/Collections)	\$1,220,125	\$1,220,125
Gross Assessment - Per Unit	\$1,075.00	\$1,075.00

<u>Allocation of Assessments:</u>	
Total GF Exp (Inc. Cap Res)	\$537,425.50
Total RF Exp	\$609,492.00
Total Net:	\$1,146,918

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

Represents funds collected from the operation of the Swim and Tennis facilities.

EXPENSES:

General & Administrative

Includes the Administrative costs including Attorney Fees, Credit Card processing fees, permits, Management fees, and Insurance.

Tennis

Includes the expenses associated with the Tennis Facility including salaries, court maintenance, supplies and utilities.

Pools

Includes the expenses associated with Aquatic Facility including salaries, pool maintenance and chemicals, supplies and utilities.

Café

Includes the expenses associated with RC Snack Shop & Stores including salaries, food and beverage costs, permits, supplies and utilities.

Kids Club

Includes the expenses associated Kid's Club and Summer Camp including salaries, supplies and utilities.

Lake House

Includes the expenses associated Lakehouse including maintenance and utilities.

South Village

Community Development District

Debt Service Fund Series 2016 A1/A2

Description	Adopted Budget FY2017	Actual thru 4/30/2017	Projected Next 5 Months	Total Projected at 9/30/2017	Approved Budget FY2018
Revenues					
(1) Carry Forward Surplus	\$299,066	\$351,690	\$0	\$351,690	\$398,321
Special Assessment - Tax Collector	\$1,494,237	\$1,431,630	\$49,020	\$1,480,650	\$1,494,237
Direct Invoices A1	\$24,874	\$18,656	\$6,218	\$24,874	\$24,874
Prepayments A1	\$0	\$14,203	\$0	\$14,203	\$0
Prepayments A2	\$0	\$4,521	\$0	\$4,521	\$0
Interest Income	\$1,269	\$1,269	\$0	\$1,269	\$0
TOTAL REVENUES	\$1,819,446	\$1,821,970	\$55,238	\$1,877,208	\$1,917,432
Expenditures					
Series 2016 A1 - Refunding Bonds					
Interest - 11/1	\$149,459	\$149,459	\$0	\$149,459	\$201,144
Special Call - 11/1	\$0	\$30,000	\$0	\$30,000	\$0
Interest - 5/1	\$206,944	\$0	\$206,944	\$206,944	\$201,144
Principal - 5/1	\$580,000	\$0	\$580,000	\$580,000	\$590,000
Special Call - 5/1	\$0	\$0	\$15,000	\$15,000	\$0
Series 2016 A1 - Revenue Bonds					
Interest - 11/1	\$42,047	\$42,047	\$0	\$42,047	\$58,219
Interest - 5/1	\$58,219	\$0	\$58,219	\$58,219	\$58,219
Principal - 5/1	\$0	\$0	\$0	\$0	\$0
Series 2016 A2 - Refunding Bonds					
Interest - 11/1	\$77,751	\$77,751	\$0	\$77,751	\$104,175
Interest - 5/1	\$107,655	\$0	\$107,655	\$107,655	\$104,175
Principal - 5/1	\$160,000	\$0	\$160,000	\$160,000	\$165,000
Special Call - 5/1	\$0	\$0	\$5,000	\$5,000	\$0
Series 2016 A2 - Revenue Bonds					
Interest - 11/1	\$15,438	\$15,438	\$0	\$15,438	\$21,375
Special Call - 2/1	\$0	\$10,000	\$0	\$10,000	\$0
Interest - 5/1	\$21,375	\$0	\$21,375	\$21,375	\$21,375
Principal - 5/1	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,418,887	\$324,695	\$1,154,193	\$1,478,887	\$1,524,825
EXCESS REVENUES/(EXPENDITURES)	\$400,559	\$1,497,275	(\$1,098,954)	\$398,321	\$392,607

(1) Carry Forward is net of Reserve requirement

	Total Units	Debt Gross Per Unit Tax Roll	Gross Assessment	Net Assessment
Platted Lots - Full Debt	1075	\$1,470.09	\$1,580,347	\$1,485,526
Platted Lots - No 2005A Debt	59	\$146.88	\$8,666	\$8,146
Platted Lot - Partial	1	\$597.54	\$598	\$562
Total Platted	1,135		\$1,589,610	\$1,494,234

Interest 11/1/2018:

A1 Refunding	\$195,244
A1 Revenue	\$58,219
A2 Refunding	\$100,586
A2 Revenue	\$21,375
	\$375,424

South Village

Community Development District

Amortization Schedule

Series 2016 A1, Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/2016	\$ 13,970,000.00	2.00%	\$ -	\$ 149,459.38	\$ 149,459.38
5/1/2017	\$ 13,970,000.00	2.00%	\$ 580,000	\$ 206,943.75	\$ 786,943.75
11/1/2017	\$ 13,390,000.00	2.00%	\$ -	\$ 201,143.75	\$ 201,143.75
5/1/2018	\$ 13,390,000.00	2.00%	\$ 590,000	\$ 201,143.75	\$ 791,143.75
11/1/2018	\$ 12,800,000.00	2.00%	\$ -	\$ 195,243.75	\$ 195,243.75
5/1/2019	\$ 12,800,000.00	2.00%	\$ 600,000	\$ 195,243.75	\$ 795,243.75
11/1/2019	\$ 12,200,000.00	2.00%	\$ -	\$ 189,243.75	\$ 189,243.75
5/1/2020	\$ 12,200,000.00	2.00%	\$ 615,000	\$ 189,243.75	\$ 804,243.75
11/1/2020	\$ 11,585,000.00	2.00%	\$ -	\$ 183,093.75	\$ 183,093.75
5/1/2021	\$ 11,585,000.00	2.00%	\$ 625,000	\$ 183,093.75	\$ 808,093.75
11/1/2021	\$ 10,960,000.00	2.00%	\$ -	\$ 176,843.75	\$ 176,843.75
5/1/2022	\$ 10,960,000.00	2.00%	\$ 640,000	\$ 176,843.75	\$ 816,843.75
11/1/2022	\$ 10,320,000.00	2.13%	\$ -	\$ 170,043.75	\$ 170,043.75
5/1/2023	\$ 10,320,000.00	2.13%	\$ 655,000	\$ 170,043.75	\$ 825,043.75
11/1/2023	\$ 9,665,000.00	2.38%	\$ -	\$ 162,265.63	\$ 162,265.63
5/1/2024	\$ 9,665,000.00	2.38%	\$ 670,000	\$ 162,265.63	\$ 832,265.63
11/1/2024	\$ 8,995,000.00	2.50%	\$ -	\$ 153,890.63	\$ 153,890.63
5/1/2025	\$ 8,995,000.00	2.50%	\$ 690,000	\$ 153,890.63	\$ 846,890.63
11/1/2025	\$ 8,305,000.00	2.75%	\$ -	\$ 144,403.13	\$ 144,403.13
5/1/2026	\$ 8,305,000.00	2.75%	\$ 710,000	\$ 144,403.13	\$ 858,403.13
11/1/2026	\$ 7,595,000.00	3.00%	\$ -	\$ 133,753.13	\$ 133,753.13
5/1/2027	\$ 7,595,000.00	3.00%	\$ 730,000	\$ 133,753.13	\$ 867,503.13
11/1/2027	\$ 6,865,000.00	3.25%	\$ -	\$ 121,890.63	\$ 121,890.63
5/1/2028	\$ 6,865,000.00	3.25%	\$ 755,000	\$ 121,890.63	\$ 879,390.63
11/1/2028	\$ 6,110,000.00	3.50%	\$ -	\$ 108,678.13	\$ 108,678.13
5/1/2029	\$ 6,110,000.00	3.50%	\$ 785,000	\$ 108,678.13	\$ 898,056.26
11/1/2029	\$ 5,325,000.00	3.50%	\$ -	\$ 94,940.63	\$ 94,940.63
5/1/2030	\$ 5,325,000.00	3.50%	\$ 810,000	\$ 94,940.63	\$ 914,940.63
11/1/2030	\$ 4,515,000.00	3.50%	\$ -	\$ 80,765.63	\$ 80,765.63
5/1/2031	\$ 4,515,000.00	3.50%	\$ 840,000	\$ 80,765.63	\$ 925,765.63
11/1/2031	\$ 3,675,000.00	3.50%	\$ -	\$ 66,065.63	\$ 66,065.63
5/1/2032	\$ 3,675,000.00	3.50%	\$ 870,000	\$ 66,065.63	\$ 931,831.26
11/1/2032	\$ 2,805,000.00	3.63%	\$ -	\$ 50,840.63	\$ 50,840.63
5/1/2033	\$ 2,805,000.00	3.63%	\$ 900,000	\$ 50,840.63	\$ 952,681.26
11/1/2033	\$ 1,905,000.00	3.63%	\$ -	\$ 34,528.13	\$ 34,528.13
5/1/2034	\$ 1,905,000.00	3.63%	\$ 935,000	\$ 34,528.13	\$ 969,528.13
11/1/2034	\$ 970,000.00	3.63%	\$ -	\$ 17,581.25	\$ 17,581.25
5/1/2035	\$ 970,000.00	3.63%	\$ 970,000	\$ 17,581.25	\$ 987,581.25
			\$ -	\$ -	\$ -
Total			\$ 13,970,000.00	\$ 4,926,834.47	\$ 18,896,834.47

South Village

Community Development District

Amortization Schedule

Series 2016 A1, Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/2016	\$ 3,105,000.00	3.75%	\$ -	\$ 42,046.88	\$ 42,046.88
5/1/2017	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2017	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2018	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2018	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2019	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2019	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2020	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2020	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2021	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2021	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2022	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2022	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2023	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2023	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2024	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2024	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2025	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2025	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2026	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2026	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2027	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2027	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2028	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2028	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2029	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2029	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2030	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2030	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2031	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2031	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2032	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2032	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2033	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2033	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2034	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2034	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2035	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 58,218.75
11/1/2035	\$ 3,105,000.00	3.75%	\$ -	\$ 58,218.75	\$ 116,437.50
5/1/2036	\$ 3,105,000.00	3.75%	\$ 995,000	\$ 58,218.75	\$ 1,053,218.75
11/1/2036	\$ 2,110,000.00	3.75%	\$ -	\$ 39,562.50	\$ 1,092,781.25
5/1/2037	\$ 2,110,000.00	3.75%	\$ 1,035,000	\$ 39,562.50	\$ 1,089,562.50
11/1/2037	\$ 1,075,000.00	3.75%	\$ -	\$ 20,156.25	\$ 1,094,718.75
5/1/2038	\$ 1,075,000.00	3.75%	\$ 1,075,000	\$ 20,156.25	\$ 1,095,156.25
			\$ -		\$ 1,095,156.25
Total			\$ 3,105,000.00	\$ 2,432,015.63	\$ 5,537,015.63

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
11/1/2016	\$ 855,000.00	5.00%	\$ -	\$ 15,437.50	\$ 15,437.50
5/1/2017	\$ 855,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2017	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2018	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2018	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2019	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2019	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2020	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2020	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2021	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2021	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2022	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2022	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2023	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2023	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2024	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2024	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2025	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2025	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2026	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2026	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2027	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2027	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2028	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2028	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2029	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2029	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2030	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2030	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2031	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2031	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2032	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2032	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2033	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2033	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2034	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2034	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2035	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 21,375.00
11/1/2035	\$ 840,000.00	5.00%	\$ -	\$ 21,375.00	\$ 42,750.00
5/1/2036	\$ 840,000.00	5.00%	\$ 265,000	\$ 21,375.00	\$ 286,375.00
11/1/2036	\$ 575,000.00	5.00%	\$ -	\$ 14,375.00	\$ 300,750.00
5/1/2037	\$ 575,000.00	5.00%	\$ 280,000	\$ 14,375.00	\$ 609,375.00
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	\$ 597,375.00
			\$ -		\$ 302,375.00
Total			\$ 840,000.00	\$ 892,562.50	\$ 1,732,562.50

South Village

Community Development District

Debt Service Fund Series 2016 A3

Description	Adopted Budget FY2017	Actual thru 4/30/2017	Projected Next 5 Months	Total Projected at 9/30/2017	Approved Budget FY2018
Revenues					
(1) Carry Forward Surplus	\$109,019	\$109,021	\$0	\$109,021	\$149,681
Special Assessment - Direct	\$400,488	\$300,366	\$100,122	\$400,488	\$400,488
Developer Contributions	\$0	\$0	\$0	\$0	\$0
Interest Income	\$142	\$142	\$0	\$142	\$0
TOTAL REVENUES	\$509,649	\$409,529	\$100,122	\$509,651	\$550,169
Expenditures					
<u>Series 2016 A3 - Refunding Bonds</u>					
Interest - 11/1	\$68,214	\$68,214	\$0	\$68,214	\$91,700
Interest - 5/1	\$100,000	\$0	\$100,000	\$100,000	\$105,000
Principal - 5/1	\$94,450	\$0	\$94,450	\$94,450	\$91,700
<u>Series 2016 A3 - Revenue Bonds</u>					
Interest - 11/1	\$40,806	\$40,806	\$0	\$40,806	\$56,500
Interest - 5/1	\$56,500	\$0	\$56,500	\$56,500	\$56,500
Principal - 5/1	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$359,969	\$109,019	\$194,450	\$359,969	\$401,400
EXCESS REVENUES/(EXPENDITURES)	\$149,680	\$300,509	(\$94,328)	\$149,681	\$148,769

(1) Carry Forward is net of Reserve requirement

Interest 11/1/2018:

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	\$ 286,150.00
11/1/2017	\$ 3,170,000.00	5.50%	\$ -	\$ 91,700.00	\$ 285,512.50
5/1/2018	\$ 3,170,000.00	5.50%	\$ 105,000	\$ 91,700.00	\$ 284,600.00
11/1/2018	\$ 3,065,000.00	5.50%	\$ -	\$ 88,812.50	\$ 283,412.50
5/1/2019	\$ 3,065,000.00	5.50%	\$ 110,000	\$ 88,812.50	\$ 283,200.00
11/1/2019	\$ 2,955,000.00	5.50%	\$ -	\$ 85,787.50	\$ 282,875.00
5/1/2020	\$ 2,955,000.00	5.50%	\$ 115,000	\$ 85,787.50	\$ 282,800.00
11/1/2020	\$ 2,840,000.00	5.50%	\$ -	\$ 82,625.00	\$ 282,800.00
5/1/2021	\$ 2,840,000.00	5.50%	\$ 125,000	\$ 82,625.00	\$ 282,812.50
11/1/2021	\$ 2,715,000.00	5.50%	\$ -	\$ 79,187.50	\$ 284,800.00
5/1/2022	\$ 2,715,000.00	5.50%	\$ 130,000	\$ 79,187.50	\$ 287,375.00
11/1/2022	\$ 2,585,000.00	5.50%	\$ -	\$ 75,612.50	\$ 284,537.50
5/1/2023	\$ 2,585,000.00	5.50%	\$ 140,000	\$ 75,612.50	\$ 284,537.50
11/1/2023	\$ 2,445,000.00	5.50%	\$ -	\$ 71,762.50	\$ 286,287.50
5/1/2024	\$ 2,445,000.00	5.50%	\$ 145,000	\$ 71,762.50	\$ 287,487.50
11/1/2024	\$ 2,300,000.00	5.50%	\$ -	\$ 67,775.00	\$ 283,275.00
5/1/2025	\$ 2,300,000.00	5.50%	\$ 155,000	\$ 67,775.00	\$ 283,200.00
11/1/2025	\$ 2,145,000.00	5.50%	\$ -	\$ 63,512.50	\$ 286,950.00
5/1/2026	\$ 2,145,000.00	5.50%	\$ 165,000	\$ 63,512.50	\$ 284,950.00
11/1/2026	\$ 1,980,000.00	5.50%	\$ -	\$ 58,975.00	\$ 287,200.00
5/1/2027	\$ 1,980,000.00	5.50%	\$ 170,000	\$ 58,975.00	\$ 287,200.00
11/1/2027	\$ 1,810,000.00	6.00%	\$ -	\$ 54,300.00	\$ 283,200.00
5/1/2028	\$ 1,810,000.00	6.00%	\$ 180,000	\$ 54,300.00	\$ 283,200.00
11/1/2028	\$ 1,630,000.00	6.00%	\$ -	\$ 48,900.00	\$ 286,950.00
5/1/2029	\$ 1,630,000.00	6.00%	\$ 195,000	\$ 48,900.00	\$ 284,950.00
11/1/2029	\$ 1,435,000.00	6.00%	\$ -	\$ 43,050.00	\$ 287,200.00
5/1/2030	\$ 1,435,000.00	6.00%	\$ 205,000	\$ 43,050.00	\$ 283,700.00
11/1/2030	\$ 1,230,000.00	6.00%	\$ -	\$ 36,900.00	\$ 284,450.00
5/1/2031	\$ 1,230,000.00	6.00%	\$ 220,000	\$ 36,900.00	\$ 284,300.00
11/1/2031	\$ 1,010,000.00	6.00%	\$ -	\$ 30,300.00	\$ 283,700.00
5/1/2032	\$ 1,010,000.00	6.00%	\$ 230,000	\$ 30,300.00	\$ 284,450.00
11/1/2032	\$ 780,000.00	6.00%	\$ -	\$ 23,400.00	\$ 284,450.00
5/1/2033	\$ 780,000.00	6.00%	\$ 245,000	\$ 23,400.00	\$ 284,300.00
11/1/2033	\$ 535,000.00	6.00%	\$ -	\$ 16,050.00	\$ 284,300.00
5/1/2034	\$ 535,000.00	6.00%	\$ 260,000	\$ 16,050.00	\$ 283,250.00
11/1/2034	\$ 275,000.00	6.00%	\$ -	\$ 8,250.00	\$ 283,250.00
5/1/2035	\$ 275,000.00	6.00%	\$ 275,000	\$ 8,250.00	\$ 283,250.00
			\$ -		\$ 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
COMMUNITY DEVELOPMENT DISTRICT

Golf Course
FY2018

	ADOPTED FY2017 BUDGET	APPROVED FY2018 BUDGET
<u>REVENUES:</u>		
Guest Fees	\$1,143,717	\$1,143,717
Acct. Cart Fees	\$36,440	\$36,440
Tournament Revenue	\$93,900	\$93,900
Dues Revenue	\$200,919	\$200,919
Initiation Fees	\$3,000	\$3,000
Food & Beverage Sales	\$395,947	\$395,947
Liquor Sales	\$225,534	\$225,534
Banquet Revenue	\$46,691	\$46,691
Banquet Alcohol	\$1,889	\$1,889
Tournament Food	\$12,317	\$12,317
Merchandise Sales	\$138,728	\$138,728
Driving Range Revenue	\$37,824	\$37,824
Club Rentals	\$3,862	\$3,862
Miscellaneous Income	\$10,608	\$10,608
TOTAL REVENUES	\$2,351,378	\$2,351,378
<u>COST OF GOODS SOLD:</u>		
Food	\$136,487	\$136,487
Liquor	\$77,324	\$77,324
Merchandise	\$97,110	\$97,110
TOTAL COGS	\$310,921	\$310,921
TOTAL NET REVENUES	\$2,040,457	\$2,040,457
<u>EXPENDITURES:</u>		
<u>Personnel:</u>	\$264,300	\$264,300
Salaries	\$610,766	\$610,766
Hourly	\$6,089	\$6,089
Payroll Processing	(\$1,800)	(\$1,800)
Labor Recovery	\$95,028	\$95,028
Payroll Taxes	\$22,863	\$22,863
Workers Compensation	\$46,972	\$46,972
Benefits	\$30,000	\$30,000
Other Personnel Cost		
TOTAL PERSONNEL	\$1,074,218	\$1,074,218

South Village
COMMUNITY DEVELOPMENT DISTRICT

Golf Course
FY2018

	ADOPTED FY2017 BUDGET	APPROVED FY2018 BUDGET
<u>Golf Course Expenditures:</u>		
Advertising	\$50,000	\$50,000
Bank Charges	\$5,584	\$5,584
Beverage Cart Lease	\$5,534	\$5,534
Cable/Dish TV	\$4,980	\$4,980
Chemicals	\$79,914	\$79,914
China, Glass and Silverware	\$1,500	\$1,500
Cleaning Supplies	\$7,742	\$7,742
Course Accessories	\$11,000	\$11,000
Credit Card Fees	\$39,589	\$39,589
Electricity	\$44,127	\$44,127
Equipment Rental	\$2,654	\$2,654
Fertilizer	\$57,120	\$57,120
Gas & Oil	\$29,400	\$29,400
Gas/Propane	\$16,712	\$16,712
Golf Cart Lease	\$57,659	\$57,659
Golf Cart Repairs	\$10,700	\$10,700
Insurance - Property	\$41,065	\$41,065
Janitorial & Pest Control	\$2,978	\$2,978
Legal Fees	\$12,000	\$12,000
Audit Fees	\$5,000	\$5,000
License, Tax and Permit	\$6,155	\$6,155
Lien Rentals	\$9,023	\$9,023
Member promotions	\$139,025	\$139,025
Office Supplies	\$4,000	\$4,000
Paper Supplies	\$26,051	\$26,051
Personal Property Taxes	\$8,597	\$8,597
Plant, Seed and Sod	\$4,100	\$4,100
Postage & Delivery	\$700	\$700
Pump Electricity	\$18,563	\$18,563
R&M - Building/Grounds	\$7,600	\$7,600
R&M - Equipment	\$34,669	\$34,669
R&M - Irrigation	\$8,550	\$8,550
Range Supplies	\$8,400	\$8,400
Reservation Systems	\$11,160	\$11,160
Score Cards	\$2,400	\$2,400
Security	\$609	\$609
Software Support/Maint.	\$13,050	\$13,050
Telephone	\$6,204	\$6,204
Top Dressing/Bunker Sand	\$13,850	\$13,850
Trash Removal	\$20,600	\$20,600
Travel	\$5,904	\$5,904
Uniforms	\$4,050	\$4,050

South Village
COMMUNITY DEVELOPMENT DISTRICT

Golf Course
FY2018

	ADOPTED FY2017 BUDGET	APPROVED FY2018 BUDGET
Management Fee - GC	\$100,000	\$100,000
Management Fee - CDD	\$25,000	\$25,000
Real Estate Taxes	\$38,043	\$38,043
Equipment Lease	\$63,533	\$63,533
Equipment Finance	\$1,662	\$1,662
Water and Sewer	\$26,258	\$26,258
Contingency	\$50,000	\$50,000
TOTAL GOLF COURSE	\$1,143,014	\$1,143,014
TOTAL EXPENDITURES	\$2,217,232	\$2,217,232
OPERATING INCOME/(LOSS)	(\$176,775)	(\$176,775)
<u>Non Operating Revenues/(Expenditures):</u>		
Special Assessments - Net	\$273,980	\$298,119
Developer Contributions	\$2,795	\$2,795
Transfer In - Operating Capital/Deficit	\$0	\$0
Capital Outlay/ Reserve	(\$100,000)	(\$100,000)
NON OPERATING REVENUES/(EXPENDITURES)	\$176,775	\$200,915
NET INCOME	\$0	\$24,139

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