

***Adopted Budget
Fiscal Year 2020***

***South Village Community
Development District***

August 6, 2019

South Village Community Development District

General Fund

Description	Amended Budget FY2019	Actual thru 6/30/19	Projected Next 3 Months	Total Projected at 9/30/19	Adopted Budget FY2020
Revenues					
Maintenance Assessments - Tax Collector	\$740,954	\$746,899	\$0	\$746,899	\$612,453
Maintenance Assessments - Direct	\$1,267	\$1,267	\$0	\$1,267	\$86,314
Interest Income	\$0	\$2,464	\$100	\$2,564	\$0
Misc. Income - Boundary Amendment	\$0	\$25,000	\$0	\$25,000	\$0
Total Revenues	\$742,221	\$775,630	\$100	\$775,730	\$698,767
Expenditures					
<i>Administrative</i>					
Supervisors Fees	\$13,000	\$10,800	\$3,000	\$13,800	\$18,000
FICA Taxes	\$1,000	\$826	\$230	\$1,056	\$1,377
Engineering	\$15,000	\$7,089	\$2,363	\$9,452	\$15,000
Arbitrage	\$1,800	\$0	\$1,800	\$1,800	\$1,800
Dissemination Agent	\$5,000	\$4,917	\$1,639	\$6,556	\$8,500
Assessment Roll	\$5,300	\$5,260	\$0	\$5,260	\$5,300
Attorney	\$35,000	\$16,106	\$8,053	\$24,159	\$40,000
Annual Audit	\$4,500	\$0	\$4,500	\$4,500	\$7,000
Trustee	\$15,000	\$0	\$12,102	\$12,102	\$15,000
Management Fees	\$45,000	\$33,750	\$11,250	\$45,000	\$49,000
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Telephone	\$500	\$553	\$184	\$737	\$500
Postage	\$1,500	\$1,432	\$477	\$1,909	\$1,500
Insurance	\$7,200	\$5,298	\$0	\$5,298	\$7,200
Printing & Binding	\$3,300	\$2,232	\$744	\$2,976	\$3,300
Legal Advertising	\$1,000	\$3,128	\$1,043	\$4,171	\$5,000
Other Current Charges	\$1,200	\$3,583	\$1,194	\$4,777	\$1,200
Office Supplies	\$100	\$252	\$84	\$336	\$100
Dues, Licenses, Subscriptions	\$200	\$175	\$0	\$175	\$200
Contingency	\$572	\$0	\$500	\$500	\$572
Sub-Total - Administrative Expenses	\$157,172	\$96,151	\$49,413	\$145,564	\$181,549
Community Appearance					
Interlocal Agreement - MVCDD	\$36,000	\$35,754	\$0	\$35,754	\$36,000
Landscape - Contract	\$155,518	\$113,241	\$37,747	\$150,988	\$155,518
Landscape - Contingency	\$30,000	\$19,904	\$6,635	\$26,539	\$30,000
Personnel	\$58,798	\$2,531	\$50,000	\$52,531	\$0
Facility & Grounds Maintenance (Labor)	\$0	\$0	\$0	\$0	\$52,000
Landscape - Irrigation Repairs	\$10,500	\$0	\$10,500	\$10,500	\$10,500
Lake - Contract	\$25,423	\$21,528	\$6,498	\$28,026	\$30,000
Utilities	\$95,000	\$51,549	\$25,775	\$77,324	\$95,000
Phase 5&6 Maintenance	\$0	\$0	\$0	\$0	\$75,000
Miscellaneous - Direct Cost	\$10,000	\$12,080	\$4,027	\$16,107	\$10,000
Security	\$23,200	\$20,122	\$6,707	\$26,829	\$23,200
Capital Outlay	\$0	\$5,181	\$0	\$5,181	\$0
Sub-Total - Community Appearance	\$444,439	\$281,890	\$147,888	\$424,597	\$517,218
TOTAL EXPENDITURES	\$601,611	\$378,041	\$197,301	\$570,161	\$698,767
Other Sources/(Uses):					
Interfund Transfer Out - Rec Fund	(\$88,320)	\$0	(\$88,320)	(\$88,320)	\$0
Interfund Transfer Out - Golf Fund	(\$52,290)	\$0	(\$52,290)	(\$52,290)	\$0
TOTAL OTHER	(\$140,610)	\$0	(\$140,610)	(\$140,610)	\$0
EXCESS REVENUES/(EXPENDITURES)	\$0	\$397,589	(\$337,811)	\$64,959	\$0

South Village Community Development District

Platted Lots	FY 2019	FY 2020
Assessments - Platted Lots	1233	1332
Net-Assessment Rate	\$1,104.50	\$1,104.50
Total Net Assessments - Tax Collector	\$1,361,849	\$1,471,194
Gross Assessment (6% Discounts/Collections)	\$1,448,775	\$1,565,100
Gross Assessment - Per Unit	\$1,175	\$1,175
<i>Phase 6</i>		
Assessments - Platted Lots		77
Net-Assessment Rate		\$1,104.50
Total Net Assessments - Direct Assessment		\$85,047

Allocation of On Roll Assessments:		
Total Net Assessments - Tax Collector Platted		\$1,471,194
	Total Assessment - Tax Collector	\$1,471,194
	General Fund	\$612,453
	Recreation Fund	\$858,741
		\$1,471,194

Direct Invoices		FY 2020
Eagle Landing LP	13-04-24-005542-010-00	\$1,267
Phase 6 Lots		\$85,047
		\$86,314

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.

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.

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.

South Village
Community Development District
GENERAL FUND BUDGET

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.

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.

South Village
Community Development District
GENERAL FUND BUDGET

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.

Personnel

Costs associated with management and maintenance of community appearance.

Landscape

This represents landscape maintenance of all District property, to include mowing, weeding, trimming, pruning, fertilizing etc. The District is contracted with *Tree Amigos*. The contract is \$12,582.34 per month, or \$150,988.08 annually.

Facility & Grounds Maintenance

Represents contracted amount paid to HonoursGolf for a fulltime contracted maintenance labor employee.

Landscape – Irrigation Repairs

This represents repairs to the District's irrigation systems which are not already included in contract with *Tree Amigos*.

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 \$2,166 per month, or \$25,992 annually. Amount budgeted includes a 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	\$ 1,586	\$ 19,032
592937-7	3935-2 Eagle Landing/St Lights	\$ 150	\$ 1,800
647443-1	4045-2 Eagle Crossing Drive	\$ 60	\$ 750
	Contingency		\$ 10,000
		Total	\$ 31,582

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	\$	415	\$ 4,980
00213119	3988-1 Eagle Landing Parkway	\$	126	\$ 1,512
00215602	3968-1 Eagle Landing Parkway	\$	162	\$ 1,944
00220803	3973 Eagle Landing Parkway	\$	110	\$ 1,320
00222067	3989 Eagle Landing Parkway	\$	108	\$ 1,296
00229064	3979-2 Eagle Landing Parkway	\$	708	\$ 8,496
00230632	3965-1 Eagle Landing Parkway	\$	1,381	\$ 16,572
00230638	3965-2 Eagle Landing Parkway	\$	69	\$ 828
00230640	3965-3 Eagle Landing Parkway	\$	52	\$ 624
00230641	3975 Eagle Landing Parkway	\$	117	\$ 1,404
00230642	3979 Eagle Landing Parkway	\$	272	\$ 3,264
00235500	4108-1 Eagle Landing Parkway Irr	\$	197	\$ 2,364
00233750	1433-1 Eagle Landing Parkway	\$	68	\$ 816
00502768	2180 Club Lake Drive Reclaimed Irr	\$	357	\$ 4,284
00502779	2319 Club Lake Drive Reclaimed Irr	\$	31	\$ 372
00556739	1294 Autumn Pines Drive	\$	35	\$ 420
	Contingency			\$ 12,922
	Total	\$	4,208	\$ 63,418

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

Debt Service Fund
Series 2016 A1/A2

<u>Description</u>	<u>Adopted Budget FY2019</u>	<u>Actual thru 6/30/19</u>	<u>Projected Next 3 Months</u>	<u>Total Projected at 9/30/19</u>	<u>Adopted Budget FY2020</u>
Revenues					
(1) Carry Forward Surplus	\$430,291	\$430,773	\$0	\$430,773	\$419,182
Special Assessment - Tax Collector	\$1,490,047	\$1,498,605	\$0	\$1,498,605	\$1,490,047
Direct Invoices	\$24,874	\$24,874	\$0	\$24,874	\$24,874
Prepayments	\$0	\$64,569	\$0	\$64,569	\$0
Interest Income	\$0	\$23,270	\$2,000	\$25,270	\$0
TOTAL REVENUES	\$1,945,212	\$2,042,091	\$2,000	\$2,044,091	\$1,934,103
Expenditures					
<u>Series 2016 A1 - Refunding Bonds</u>					
Interest - 11/1	\$195,013	\$195,013	\$0	\$195,013	\$187,803
Special Call - 11/1	\$0	\$35,000	\$0	\$35,000	\$0
Interest - 5/1	\$195,013	\$194,569	\$0	\$194,569	\$187,803
Principal - 5/1	\$600,000	\$600,000	\$0	\$600,000	\$610,000
Special Call - 5/1	\$0	\$55,000	\$0	\$55,000	\$0
<u>Series 2016 A1 - Revenue Bonds</u>					
Interest - 11/1	\$57,281	\$57,281	\$0	\$57,281	\$57,281
Interest - 5/1	\$57,281	\$57,281	\$0	\$57,281	\$57,281
<u>Series 2016 A2 - Refunding Bonds</u>					
Interest - 11/1	\$99,624	\$99,624	\$0	\$99,624	\$95,245
Interest - 5/1	\$99,624	\$99,391	\$0	\$99,391	\$95,245
Principal - 5/1	\$170,000	\$170,000	\$0	\$170,000	\$175,000
Special Call - 5/1	\$0	\$20,000	\$0	\$20,000	\$0
<u>Series 2016 A2 - Revenue Bonds</u>					
Interest - 11/1	\$20,875	\$20,875	\$0	\$20,875	\$20,875
Interest - 5/1	\$20,875	\$20,875	\$0	\$20,875	\$20,875
TOTAL EXPENDITURES	\$1,515,586	\$1,624,909	\$0	\$1,624,909	\$1,507,409
EXCESS REVENUES/(EXPENDITURES)	\$429,626	\$417,182	\$2,000	\$419,182	\$426,694

(1) Carry Forward is net of Reserve requirement

	<u>Total Units</u>	<u>Debt Gross Per Unit Tax Roll</u>	<u>Gross Assessment</u>	<u>Net Assessment</u>
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	1,132		\$1,585,156	\$1,490,047

Interest 11/1/2020:

A1 Refunding	\$181,703
A1 Revenue	\$57,281
A2 Refunding	\$91,439
A2 Revenue	\$20,875
	\$351,298

South Village

Community Development District

Amortization Schedule

Series 2016 A1, Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/19	\$ 12,705,000.00	2.00%	\$ -	\$ 187,803.13	\$ 187,803.13
5/1/20	\$ 12,705,000.00	2.00%	\$ 610,000	\$ 187,803.13	
11/1/20	\$ 12,095,000.00	2.00%	\$ -	\$ 181,703.13	\$ 979,506.26
5/1/21	\$ 12,095,000.00	2.00%	\$ 620,000	\$ 181,703.13	
11/1/21	\$ 11,475,000.00	2.00%	\$ -	\$ 175,503.13	\$ 977,206.26
5/1/22	\$ 11,475,000.00	2.00%	\$ 635,000	\$ 175,503.13	
11/1/22	\$ 10,840,000.00	2.13%	\$ -	\$ 168,756.25	\$ 979,259.38
5/1/23	\$ 10,840,000.00	2.13%	\$ 650,000	\$ 168,756.25	
11/1/23	\$ 10,190,000.00	2.38%	\$ -	\$ 161,037.50	\$ 979,793.75
5/1/24	\$ 10,190,000.00	2.38%	\$ 665,000	\$ 161,037.50	
11/1/24	\$ 9,525,000.00	2.50%	\$ -	\$ 152,725.00	\$ 978,762.50
5/1/25	\$ 9,525,000.00	2.50%	\$ 680,000	\$ 152,725.00	
11/1/25	\$ 8,845,000.00	2.75%	\$ -	\$ 143,375.00	\$ 976,100.00
5/1/26	\$ 8,845,000.00	2.75%	\$ 700,000	\$ 143,375.00	
11/1/26	\$ 8,145,000.00	3.00%	\$ -	\$ 132,875.00	\$ 976,250.00
5/1/27	\$ 8,145,000.00	3.00%	\$ 725,000	\$ 132,875.00	
11/1/27	\$ 7,420,000.00	3.25%	\$ -	\$ 121,093.75	\$ 978,968.75
5/1/28	\$ 7,420,000.00	3.25%	\$ 750,000	\$ 121,093.75	
11/1/28	\$ 6,670,000.00	3.50%	\$ -	\$ 107,968.75	\$ 979,062.50
5/1/29	\$ 6,670,000.00	3.50%	\$ 775,000	\$ 107,968.75	
11/1/29	\$ 5,895,000.00	3.50%	\$ -	\$ 94,406.25	\$ 977,375.00
5/1/30	\$ 5,895,000.00	3.50%	\$ 805,000	\$ 94,406.25	
11/1/30	\$ 5,090,000.00	3.50%	\$ -	\$ 80,318.75	\$ 979,725.00
5/1/31	\$ 5,090,000.00	3.50%	\$ 835,000	\$ 80,318.75	
11/1/31	\$ 4,255,000.00	3.50%	\$ -	\$ 65,706.25	\$ 981,025.00
5/1/32	\$ 4,255,000.00	3.50%	\$ 865,000	\$ 65,706.25	
11/1/32	\$ 3,390,000.00	3.63%	\$ -	\$ 50,568.75	\$ 981,275.00
5/1/33	\$ 3,390,000.00	3.63%	\$ 900,000	\$ 50,568.75	
11/1/33	\$ 2,490,000.00	3.63%	\$ -	\$ 34,256.25	\$ 984,825.00
5/1/34	\$ 2,490,000.00	3.63%	\$ 930,000	\$ 34,256.25	
11/1/34	\$ 1,560,000.00	3.63%	\$ -	\$ 17,400.00	\$ 981,656.25
5/1/35	\$ 1,560,000.00	3.63%	\$ 960,000	\$ 17,400.00	
			\$ -		\$ 977,400.00
Total			\$ 12,105,000.00	\$3,750,993.78	\$ 15,855,993.78

**Revised 5/1/19

South Village

Community Development District

Amortization Schedule

Series 2016 A1, Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/19	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 57,281.25
5/1/20	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/20	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/21	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/21	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/22	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/22	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/23	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/23	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/24	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/24	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/25	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/25	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/26	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/26	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/27	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/27	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/28	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/28	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/29	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/29	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/30	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/30	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/31	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/31	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/32	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/32	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/33	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/33	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/34	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/34	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/35	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/35	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/36	\$ 3,055,000.00	3.75%	\$ 980,000	\$ 57,281.25	
11/1/36	\$ 2,075,000.00	3.75%	\$ -	\$ 38,906.25	\$ 1,076,187.50
5/1/37	\$ 2,075,000.00	3.75%	\$ 1,020,000	\$ 38,906.25	
11/1/37	\$ 1,055,000.00	3.75%	\$ -	\$ 19,781.25	\$ 1,078,687.50
5/1/38	\$ 1,055,000.00	3.75%	\$ 1,055,000	\$ 19,781.25	
			\$ -		\$ 1,074,781.25
Total			\$ 3,055,000.00	\$ 2,064,937.50	\$ 5,119,937.50

South Village

Community Development District

Amortization Schedule

Series 2016 A2, Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/19	\$ 4,060,000.00	4.35%	\$ -	\$ 95,245.00	\$ 95,245.00
5/1/20	\$ 4,060,000.00	4.35%	\$ 175,000	\$ 95,245.00	
11/1/20	\$ 3,885,000.00	4.35%	\$ -	\$ 91,438.75	\$ 361,683.75
5/1/21	\$ 3,885,000.00	4.35%	\$ 185,000	\$ 91,438.75	
11/1/21	\$ 3,700,000.00	4.35%	\$ -	\$ 87,415.00	\$ 363,853.75
5/1/22	\$ 3,700,000.00	4.35%	\$ 195,000	\$ 87,415.00	
11/1/22	\$ 3,505,000.00	4.35%	\$ -	\$ 83,173.75	\$ 365,588.75
5/1/23	\$ 3,505,000.00	4.35%	\$ 200,000	\$ 83,173.75	
11/1/23	\$ 3,305,000.00	4.35%	\$ -	\$ 78,823.75	\$ 361,997.50
5/1/24	\$ 3,305,000.00	4.35%	\$ 210,000	\$ 78,823.75	
11/1/24	\$ 3,095,000.00	4.35%	\$ -	\$ 74,256.25	\$ 363,080.00
5/1/25	\$ 3,095,000.00	4.35%	\$ 220,000	\$ 74,256.25	
11/1/25	\$ 2,875,000.00	4.35%	\$ -	\$ 69,471.25	\$ 363,727.50
5/1/26	\$ 2,875,000.00	4.35%	\$ 230,000	\$ 69,471.25	
11/1/26	\$ 2,645,000.00	4.35%	\$ -	\$ 64,468.75	\$ 363,940.00
5/1/27	\$ 2,645,000.00	4.88%	\$ 240,000	\$ 64,468.75	
11/1/27	\$ 2,405,000.00	4.88%	\$ -	\$ 58,618.75	\$ 363,087.50
5/1/28	\$ 2,405,000.00	4.88%	\$ 255,000	\$ 58,618.75	
11/1/28	\$ 2,150,000.00	4.88%	\$ -	\$ 52,403.13	\$ 366,021.88
5/1/29	\$ 2,150,000.00	4.88%	\$ 265,000	\$ 52,403.13	
11/1/29	\$ 1,885,000.00	4.88%	\$ -	\$ 45,943.75	\$ 363,346.88
5/1/30	\$ 1,885,000.00	4.88%	\$ 280,000	\$ 45,943.75	
11/1/30	\$ 1,605,000.00	4.88%	\$ -	\$ 39,118.75	\$ 365,062.50
5/1/31	\$ 1,605,000.00	4.88%	\$ 290,000	\$ 39,118.75	
11/1/31	\$ 1,315,000.00	4.88%	\$ -	\$ 32,050.00	\$ 361,168.75
5/1/32	\$ 1,315,000.00	4.88%	\$ 305,000	\$ 32,050.00	
11/1/32	\$ 1,010,000.00	4.88%	\$ -	\$ 24,615.63	\$ 361,665.63
5/1/33	\$ 1,010,000.00	4.88%	\$ 320,000	\$ 24,615.63	
11/1/33	\$ 690,000.00	4.88%	\$ -	\$ 16,815.63	\$ 361,431.26
5/1/34	\$ 690,000.00	4.88%	\$ 340,000	\$ 16,815.63	
11/1/34	\$ 350,000.00	4.88%	\$ -	\$ 8,528.13	\$ 365,343.76
5/1/35	\$ 350,000.00	4.88%	\$ 355,000	\$ 8,528.13	
			\$ -		\$ 363,528.13
Total			\$ 4,065,000.00	\$ 1,844,772.54	\$ 5,909,772.54

**Revised 5/1/19

South Village

Community Development District

Amortization Schedule

Series 2016 A2, Revenue Bonds

<u>DATE</u>	<u>BALANCE</u>	<u>RATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
11/1/19	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 20,875.00
5/1/20	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/20	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/21	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/21	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/22	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/22	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/23	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/23	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/24	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/24	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/25	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/25	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/26	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/26	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/27	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/27	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/28	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/28	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/29	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/29	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/30	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/30	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/31	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/31	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/32	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/32	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/33	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/33	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/34	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/34	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/35	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/35	\$ 835,000.00	5.00%	\$ -	\$ 20,750.00	\$ 41,625.00
5/1/36	\$ 835,000.00	5.00%	\$ 265,000	\$ 20,750.00	
11/1/36	\$ 570,000.00	5.00%	\$ -	\$ 14,125.00	\$ 299,875.00
5/1/37	\$ 570,000.00	5.00%	\$ 275,000	\$ 14,125.00	
11/1/37	\$ 295,000.00	5.00%	\$ -	\$ 7,250.00	\$ 296,375.00
5/1/38	\$ 295,000.00	5.00%	\$ 290,000	\$ 7,250.00	
			\$ -		\$ 297,250.00
Total			\$ 830,000.00	\$ 752,250.00	\$ 1,582,250.00

South Village
Community Development District

Debt Service Fund
Series 2016 A3

<u>Description</u>	<u>Adopted Budget FY2019</u>	<u>Actual thru 6/30/19</u>	<u>Projected Next 3 Months</u>	<u>Total Projected at 9/30/19</u>	<u>Adopted Budget FY2020</u>
Revenues					
(1) Carry Forward Surplus	\$315,957	\$300,814	\$0	\$300,814	\$184,535
Special Assessment	\$396,452	\$376,626	\$19,826	\$396,452	\$396,452
Prepayments	\$0	\$193,090	\$0	\$193,090	\$0
Interest Income	\$0	\$6,167	\$200	\$6,367	\$0
TOTAL REVENUES	\$712,409	\$876,697	\$20,026	\$896,723	\$580,987
Expenditures					
<u>Series 2016 A3 - Refunding Bonds</u>					
Interest - 11/1	\$86,375	\$85,400	\$0	\$85,400	\$76,650
Special Call - 11/1	\$20,000	\$155,000	\$0	\$155,000	\$0
Interest - 2/1	\$86,375	\$600	\$0	\$600	\$0
Special Call - 2/1	\$0	\$40,000	\$0	\$40,000	\$0
Principal - 5/1	\$0	\$100,000	\$0	\$100,000	\$105,000
Interest - 5/1	\$86,375	\$79,963	\$0	\$79,963	\$76,650
Special Call - 5/1	\$0	\$75,000	\$0	\$75,000	\$0
Interest - 8/1	\$0	\$0	\$65,000	\$65,000	\$76,650
Special Call - 8/1	\$0	\$0	\$975	\$975	\$0
<u>Series 2016 A3 - Revenue Bonds</u>					
Interest - 11/1	\$55,125	\$55,125	\$0	\$55,125	\$53,350
Interest - 5/1	\$55,125	\$55,125	\$0	\$55,125	\$53,350
TOTAL EXPENDITURES	\$389,375	\$646,213	\$65,975	\$712,188	\$441,650
EXCESS REVENUES/(EXPENDITURES)	\$323,034	\$230,485	(\$45,949)	\$184,535	\$139,337

(1) Carry Forward is net of Reserve requirement

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

Interest 11/1/2020:

A3 Refunding	\$73,763
A3 Revenue	\$53,350
	\$127,113

South Village

Community Development District

Amortization Schedule

Series 2016 A3, Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/19	\$ 2,640,000.00	5.50%	\$ -	\$ 76,650.00	\$ 76,650.00
5/1/20	\$ 2,640,000.00	5.50%	\$ 105,000	\$ 76,650.00	
11/1/20	\$ 2,535,000.00	5.50%	\$ -	\$ 73,762.50	\$ 255,412.50
5/1/21	\$ 2,535,000.00	5.50%	\$ 110,000	\$ 73,762.50	
11/1/21	\$ 2,425,000.00	5.50%	\$ -	\$ 70,737.50	\$ 254,500.00
5/1/22	\$ 2,425,000.00	5.50%	\$ 115,000	\$ 70,737.50	
11/1/22	\$ 2,310,000.00	5.50%	\$ -	\$ 67,575.00	\$ 253,312.50
5/1/23	\$ 2,310,000.00	5.50%	\$ 125,000	\$ 67,575.00	
11/1/23	\$ 2,185,000.00	5.50%	\$ -	\$ 64,137.50	\$ 256,712.50
5/1/24	\$ 2,185,000.00	5.50%	\$ 130,000	\$ 64,137.50	
11/1/24	\$ 2,055,000.00	5.50%	\$ -	\$ 60,562.50	\$ 254,700.00
5/1/25	\$ 2,055,000.00	5.50%	\$ 135,000	\$ 60,562.50	
11/1/25	\$ 1,920,000.00	5.50%	\$ -	\$ 56,850.00	\$ 252,412.50
5/1/26	\$ 1,920,000.00	5.50%	\$ 145,000	\$ 56,850.00	
11/1/26	\$ 1,775,000.00	5.50%	\$ -	\$ 52,862.50	\$ 254,712.50
5/1/27	\$ 1,775,000.00	5.50%	\$ 155,000	\$ 52,862.50	
11/1/27	\$ 1,620,000.00	6.00%	\$ -	\$ 48,600.00	\$ 256,462.50
5/1/28	\$ 1,620,000.00	6.00%	\$ 165,000	\$ 48,600.00	
11/1/28	\$ 1,455,000.00	6.00%	\$ -	\$ 43,650.00	\$ 257,250.00
5/1/29	\$ 1,455,000.00	6.00%	\$ 170,000	\$ 43,650.00	
11/1/29	\$ 1,285,000.00	6.00%	\$ -	\$ 38,550.00	\$ 252,200.00
5/1/30	\$ 1,285,000.00	6.00%	\$ 185,000	\$ 38,550.00	
11/1/30	\$ 1,100,000.00	6.00%	\$ -	\$ 33,000.00	\$ 256,550.00
5/1/31	\$ 1,100,000.00	6.00%	\$ 195,000	\$ 33,000.00	
11/1/31	\$ 905,000.00	6.00%	\$ -	\$ 27,150.00	\$ 255,150.00
5/1/32	\$ 905,000.00	6.00%	\$ 205,000	\$ 27,150.00	
11/1/32	\$ 700,000.00	6.00%	\$ -	\$ 21,000.00	\$ 253,150.00
5/1/33	\$ 700,000.00	6.00%	\$ 220,000	\$ 21,000.00	
11/1/33	\$ 480,000.00	6.00%	\$ -	\$ 14,400.00	\$ 255,400.00
5/1/34	\$ 480,000.00	6.00%	\$ 235,000	\$ 14,400.00	
11/1/34	\$ 245,000.00	6.00%	\$ -	\$ 7,350.00	\$ 256,750.00
5/1/35	\$ 245,000.00	6.00%	\$ 245,000	\$ 7,350.00	
			\$ -		\$ 252,350.00
Total			\$ 2,640,000.00	\$ 1,513,675.00	\$ 4,153,675.00

**Revised 5/1/19

South Village

Community Development District

Amortization Schedule

Series 2016 A3, Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/19	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
5/1/20	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/20	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/21	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/21	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/22	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/22	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/23	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/23	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/24	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/24	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/25	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/25	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/26	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/26	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/27	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/27	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/28	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/28	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/29	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/29	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/30	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/30	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/31	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/31	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/32	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/32	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/33	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/33	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/34	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/34	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/35	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 53,500.00
11/1/35	\$ 2,140,000.00	5.00%	\$ -	\$ 53,500.00	\$ 107,000.00
5/1/36	\$ 2,140,000.00	5.00%	\$ 150,000	\$ 53,500.00	\$ 53,500.00
11/1/36	\$ 1,990,000.00	5.00%	\$ -	\$ 49,750.00	\$ 49,750.00
5/1/37	\$ 1,990,000.00	5.00%	\$ 160,000	\$ 49,750.00	\$ 49,750.00
11/1/37	\$ 1,830,000.00	5.00%	\$ -	\$ 45,750.00	\$ 45,750.00
5/1/38	\$ 1,830,000.00	5.00%	\$ 165,000	\$ 45,750.00	\$ 45,750.00
11/1/38	\$ 1,665,000.00	5.00%	\$ -	\$ 41,625.00	\$ 41,625.00
5/1/39	\$ 1,665,000.00	5.00%	\$ 175,000	\$ 41,625.00	\$ 41,625.00
11/1/39	\$ 1,490,000.00	5.00%	\$ -	\$ 37,250.00	\$ 37,250.00
5/1/40	\$ 1,490,000.00	5.00%	\$ 185,000	\$ 37,250.00	\$ 37,250.00
11/1/40	\$ 1,305,000.00	5.00%	\$ -	\$ 32,625.00	\$ 32,625.00
5/1/41	\$ 1,305,000.00	5.00%	\$ 190,000	\$ 32,625.00	\$ 32,625.00
11/1/41	\$ 1,115,000.00	5.00%	\$ -	\$ 27,875.00	\$ 27,875.00
5/1/42	\$ 1,115,000.00	5.00%	\$ 200,000	\$ 27,875.00	\$ 27,875.00
11/1/42	\$ 915,000.00	5.00%	\$ -	\$ 22,875.00	\$ 22,875.00
5/1/43	\$ 915,000.00	5.00%	\$ 210,000	\$ 22,875.00	\$ 22,875.00
11/1/43	\$ 705,000.00	5.00%	\$ -	\$ 17,625.00	\$ 17,625.00
5/1/44	\$ 705,000.00	5.00%	\$ 225,000	\$ 17,625.00	\$ 17,625.00
11/1/44	\$ 480,000.00	5.00%	\$ -	\$ 12,000.00	\$ 12,000.00
5/1/45	\$ 480,000.00	5.00%	\$ 235,000	\$ 12,000.00	\$ 12,000.00
11/1/45	\$ 245,000.00	5.00%	\$ -	\$ 6,125.00	\$ 6,125.00
5/1/46	\$ 245,000.00	5.00%	\$ 245,000	\$ 6,125.00	\$ 6,125.00
Total			\$ 2,140,000.00	\$ 2,406,000.00	\$ 4,546,000.00

South Village
Community Development District

Debt Service Fund
Series 2019

Description	Adopted Budget FY2019	Actual thru 6/30/19	Projected Next 3 Months	Total Projected at 9/30/19	Adopted Budget FY2020
Revenues					
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$147,030
Special Assessment - A	\$0	\$0	\$0	\$0	\$223,713
Direct Assessments - B	\$0	\$0	\$0	\$0	\$95,200
Interest Income	\$11,500	\$11,505	\$150	\$11,655	\$0
TOTAL REVENUES	\$11,500	\$11,505	\$150	\$11,655	\$465,943
Expenditures					
Series 2019A					
Interest - 11/1	\$0	\$0	\$0	\$0	\$87,940
Principal - 5/1	\$0	\$0	\$0	\$0	\$45,000
Interest - 5/1	\$41,039	\$41,039	\$0	\$41,039	\$87,405
Series 2019B					
Interest - 11/1	\$22,213	\$22,213	\$0	\$22,213	\$47,600
Interest - 5/1	\$0	\$0	\$0	\$0	\$47,600
TOTAL EXPENDITURES	\$63,252	\$63,252	\$0	\$63,252	\$315,545
Other Sources/(Uses)					
Bond Proceeds	\$254,722	\$254,722	\$0	\$254,722	\$0
TOTAL OTHER	\$254,722	\$254,722	\$0	\$254,722	\$0
EXCESS REVENUES/(EXPENDITURES)	\$202,970	\$202,975	\$150	\$203,125	\$150,398

(1) Carry Forward is net of Reserve requirement

	Total Units	Debt Gross Per Unit Tax Roll	Gross Assessment	Net Assessment
Platted Lots - Full Debt	162	\$1,469.09	\$237,993	\$223,713
Total Platted	162		\$237,993	\$223,713

Interest 11/1/2020:

2019A	\$79,963
2019B	\$47,600
	\$127,563

South Village

Community Development District

Amortization Schedule

Series 2019A, Capital Improvement Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
5/1/19	\$ 3,255,000.00	\$ -	\$ 41,038.66	\$ 41,038.66
11/1/19	\$ 3,255,000.00	\$ -	\$ 87,940.01	\$ 87,940.01
5/1/20	\$ 3,255,000.00	\$ 45,000	\$ 87,405.63	
11/1/20	\$ 3,210,000.00	\$ -	\$ 87,405.63	\$ 219,811.25
5/1/21	\$ 3,210,000.00	\$ 50,000	\$ 86,277.50	
11/1/21	\$ 3,160,000.00	\$ -	\$ 86,277.50	\$ 222,555.00
5/1/22	\$ 3,160,000.00	\$ 50,000	\$ 85,090.00	
11/1/22	\$ 3,110,000.00	\$ -	\$ 85,090.00	\$ 220,180.00
5/1/23	\$ 3,110,000.00	\$ 55,000	\$ 83,843.13	
11/1/23	\$ 3,055,000.00	\$ -	\$ 83,843.13	\$ 222,686.25
5/1/24	\$ 3,055,000.00	\$ 55,000	\$ 82,536.88	
11/1/24	\$ 3,000,000.00	\$ -	\$ 82,536.88	\$ 220,073.75
5/1/25	\$ 3,000,000.00	\$ 60,000	\$ 81,171.25	
11/1/25	\$ 2,940,000.00	\$ -	\$ 81,171.25	\$ 222,342.50
5/1/26	\$ 2,940,000.00	\$ 60,000	\$ 79,746.25	
11/1/26	\$ 2,880,000.00	\$ -	\$ 79,746.25	\$ 219,492.50
5/1/27	\$ 2,880,000.00	\$ 65,000	\$ 78,261.88	
11/1/27	\$ 2,815,000.00	\$ -	\$ 78,261.88	\$ 221,523.75
5/1/28	\$ 2,815,000.00	\$ 70,000	\$ 76,658.75	
11/1/28	\$ 2,745,000.00	\$ -	\$ 76,658.75	\$ 223,317.50
5/1/29	\$ 2,745,000.00	\$ 70,000	\$ 74,996.25	
11/1/29	\$ 2,675,000.00	\$ -	\$ 74,996.25	\$ 219,992.50
5/1/30	\$ 2,675,000.00	\$ 75,000	\$ 73,143.13	
11/1/30	\$ 2,600,000.00	\$ -	\$ 73,143.13	\$ 221,286.25
5/1/31	\$ 2,600,000.00	\$ 80,000	\$ 71,031.25	
11/1/31	\$ 2,520,000.00	\$ -	\$ 71,031.25	\$ 222,062.50
5/1/32	\$ 2,520,000.00	\$ 85,000	\$ 68,783.13	
11/1/32	\$ 2,435,000.00	\$ -	\$ 68,783.13	\$ 222,566.25
5/1/33	\$ 2,435,000.00	\$ 90,000	\$ 66,398.75	
11/1/33	\$ 2,345,000.00	\$ -	\$ 66,398.75	\$ 222,797.50
5/1/34	\$ 2,345,000.00	\$ 95,000	\$ 63,878.13	
11/1/34	\$ 2,250,000.00	\$ -	\$ 63,878.13	\$ 222,756.25
5/1/35	\$ 2,250,000.00	\$ 100,000	\$ 61,221.27	
11/1/35	\$ 2,150,000.00	\$ -	\$ 61,221.27	\$ 222,442.54
5/1/36	\$ 2,150,000.00	\$ 105,000	\$ 58,428.13	
11/1/36	\$ 2,045,000.00	\$ -	\$ 58,428.13	\$ 221,856.25
5/1/37	\$ 2,045,000.00	\$ 110,000	\$ 55,498.75	
11/1/37	\$ 1,935,000.00	\$ -	\$ 55,498.75	\$ 220,997.50
5/1/38	\$ 1,935,000.00	\$ 115,000	\$ 52,433.13	
11/1/38	\$ 1,820,000.00	\$ -	\$ 52,433.13	\$ 219,866.25
5/1/39	\$ 1,820,000.00	\$ 125,000	\$ 49,163.13	
11/1/39	\$ 1,695,000.00	\$ -	\$ 49,163.13	\$ 223,326.25
5/1/40	\$ 1,695,000.00	\$ 130,000	\$ 45,640.00	
11/1/40	\$ 1,565,000.00	\$ -	\$ 45,640.00	\$ 221,280.00
5/1/41	\$ 1,565,000.00	\$ 140,000	\$ 41,860.00	
11/1/41	\$ 1,425,000.00	\$ -	\$ 41,860.00	\$ 223,720.00
5/1/42	\$ 1,425,000.00	\$ 145,000	\$ 37,870.00	
11/1/42	\$ 1,280,000.00	\$ -	\$ 37,870.00	\$ 220,740.00
5/1/43	\$ 1,280,000.00	\$ 155,000	\$ 33,670.00	
11/1/43	\$ 1,125,000.00	\$ -	\$ 33,670.00	\$ 222,340.00
5/1/44	\$ 1,125,000.00	\$ 165,000	\$ 29,190.00	
11/1/44	\$ 960,000.00	\$ -	\$ 29,190.00	\$ 223,380.00
5/1/45	\$ 960,000.00	\$ 170,000	\$ 24,500.00	
11/1/45	\$ 790,000.00	\$ -	\$ 24,500.00	\$ 219,000.00
5/1/46	\$ 790,000.00	\$ 180,000	\$ 19,600.00	
11/1/46	\$ 610,000.00	\$ -	\$ 19,600.00	\$ 219,200.00
5/1/47	\$ 610,000.00	\$ 190,000	\$ 14,420.00	
11/1/47	\$ 420,000.00	\$ -	\$ 14,420.00	\$ 218,840.00
5/1/48	\$ 420,000.00	\$ 205,000	\$ 8,890.00	
11/1/48	\$ 215,000.00	\$ -	\$ 8,890.00	\$ 222,780.00
5/1/49	\$ 215,000.00	\$ 215,000	\$ 6,020.00	\$ 221,020.00
Total		\$ 3,255,000.00	\$ 3,518,211.21	\$ 6,773,211.21

South Village
Community Development District

Amortization Schedule
Series 2019B, Capital Improvement Bonds

<u>DATE</u>	<u>BALANCE</u>	<u>RATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
5/1/19	\$ 1,700,000.00		\$ -	\$ 22,213.33	\$ 22,213.33
11/1/19	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 47,600.00
5/1/20	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/20	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/21	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/21	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/22	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/22	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/23	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/23	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/24	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/24	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/25	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/25	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/26	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/26	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/27	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/27	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/28	\$ 1,700,000.00	5.60%	\$ 1,700,000.00	\$ 47,600.00	\$ 1,747,600.00
Total			\$ 1,700,000.00	\$ 879,013.33	\$ 2,579,013.33

**South Village - EL Resident Center
Budget Comparisons**

<u>Departments</u>	<u>18/19 Final Budget</u>	<u>18/19 Projections</u>	<u>19/20 Adopted Budget</u>
Café	(12,512)	(7,359)	(515)
Pool	(302,238)	(212,078)	(221,449)
Tennis	(238,611)	(220,016)	(236,819)
Lake House/Kids	(16,104)	(7,703)	(13,923)
Building Maintenance	-	(53,753)	(90,502)
G&A	(154,220)	(300,033)	(271,325)
OPERATING NOI:	\$ (723,685)	\$ (800,942)	\$ (834,533)
ANNUAL ASSESSMENTS	\$ 728,973	\$ 728,973	\$ 858,741
TOTAL NOI	\$ 5,288	\$ (71,969)	\$ 24,208
Additional Spend			
Not in Original Budget- From	\$	23,000	\$ 4,000
CDD General Fund Transfer		53,753	
Tennis Maintance Staff/F/T Positions		10,000	30,000
General Maintenance Increase			
TOTAL	-	86,753	34,000

<u>Breakdown All Departments</u>	<u>2018/2019 Projections</u>	<u>2019/2020 Adopted</u>	<u>Variance</u>
CAFÉ			
Payroll	\$ 46,978	\$ 42,952	\$ (4,026)
Expenses	\$ 23,398	\$ 23,083	\$ (315)
		\$	-
Total	\$ 70,376	\$ 66,035	\$ (4,341)
SWIM/POOL			
Payroll	\$ 154,020	\$ 162,845	\$ 8,825
Expenses	\$ 105,663	\$ 107,430	\$ 1,767
		\$	-
Total	\$ 259,683	\$ 270,275	\$ 10,592
TENNIS			
Payroll	\$ 218,567	\$ 246,267	\$ 27,700
Expenses	\$ 69,515	\$ 68,642	\$ (873)
		\$	-
Total	\$ 288,082	\$ 314,909	\$ 26,827
KIDS CLUB/LAKE HOUSE			
Payroll	\$ 31,178	\$ 34,224	\$ 3,046
Expenses	\$ 15,394	\$ 20,249	\$ 4,855
		\$	-
Total	\$ 46,572	\$ 54,473	\$ 7,901

BUILDING MAINTENANCE

Payroll	\$	44,068	\$	76,802	\$	32,734
Expenses	\$	9,685	\$	13,700	\$	4,015
				\$		-
Total	\$	53,753	\$	90,502	\$	36,749

G&A OPERATIONS

Payroll	\$	174,398	\$	133,885	\$	(40,513)
Expenses	\$	125,635	\$	137,440	\$	11,805
				\$		-
Total	\$	300,033	\$	271,325	\$	(28,708)

TOTAL OPERATIONS

Payroll	\$	669,209	\$	696,975	\$	27,766
Expenses	\$	349,290	\$	370,544	\$	21,254
				\$		-
Total	\$	1,018,499	\$	1,067,519	\$	49,020

VARIANCE REPORT

		PAYROLL	EXPENSES		TOTAL
STAFF INCREASES	\$	7,500	YEAR-END INCENTIVE	\$	10,000
ALL F/T POSITIONS FILLED	\$	18,000	MANAGEMENT INCREASE	\$	1,500
MEDICAL COST (NEW)	\$	-	MARKETING EXPENSES	\$	12,000
MISC INCREASES	\$	2,500			
Total	\$	28,000		\$	23,500

**South Village - EL Golf
Budget Comparisons**

<u>Departments</u>	<u>18/19 Final Budget</u>	<u>18/19 Projections</u>	<u>19/20 Adopted Budget</u>
Golf Operations	933,034	904,722	1,009,441
F&B	(42,211)	(52,032)	(25,084)
C&G	(814,525)	(797,935)	(819,590)
Building Maintenance	(37,800)	(21,025)	(32,650)
G&A	(371,350)	(337,988)	(390,185)
OPERATING NOI:	\$ (332,852)	\$ (304,258)	\$ (258,068)
ANNUAL ASSESSMENTS	\$ 321,012	\$ 321,012	\$ 339,569
TOTAL NOI	\$ (11,840)	\$ 16,754	\$ 81,501

Additional Spend

Not in Original Budget- From
CDD General Fund Transfer
Clubhouse Maintance Staff
C&G Staff Increase Budget

TOTAL

	12,000	6,000
TOTAL	12,000	6,000

<u>Breakdown All Departments</u>	<u>2018/2019 Projections</u>	<u>2019/2020 Adopted</u>	<u>Variance</u>
GOLF OPERATIONS			
Payroll	\$ 275,856	\$ 275,185	\$ (671)
Expenses	\$ 149,402	\$ 142,359	\$ (7,043)
		\$ -	\$ -
Total	\$ 425,258	\$ 417,544	\$ (7,714)
F&B OPERATIONS			
Payroll	\$ 497,862	\$ 499,868	\$ 2,006
Expenses	\$ 89,856	\$ 84,802	\$ (5,054)
		\$ -	\$ -
Total	\$ 587,718	\$ 584,670	\$ (3,048)
C&G OPERATIONS			
Payroll	\$ 423,309	\$ 447,390	\$ 24,081
Expenses	\$ 374,626	\$ 372,200	\$ (2,426)
		\$ -	\$ -
Total	\$ 797,935	\$ 819,590	\$ 21,655
BUILDING MAINT. OPERATIONS			
Payroll	\$ 17,275	\$ 20,700	\$ 3,425
Expenses	\$ 3,750	\$ 11,950	\$ 8,200
		\$ -	\$ -
Total	\$ 21,025	\$ 32,650	\$ 11,625

G&A OPERATIONS

Payroll	\$	138,197	\$	162,785	\$	24,588
Expenses	\$	436,529	\$	467,000	\$	30,471
					\$	-
Total	\$	574,726	\$	629,785	\$	55,059

TOTAL OPERATIONS

Payroll	\$	1,352,499	\$	1,405,928	\$	53,429
Expenses	\$	1,051,832	\$	1,078,311	\$	26,479
					\$	-
Total	\$	2,404,331	\$	2,484,239	\$	79,908

VARIANCE REPORT	PAYROLL		EXPENSES		TOTAL
STAFF INCREASES	\$	25,000	YEAR-END INCENTIVE	\$	10,000
ALL F/T POSITIONS FILLED	\$	15,000	MANAGEMENT INCREASE	\$	3,000
MEDICAL COST (NEW)	\$	5,000	RESIDENT APPRECIATION	\$	14,000
MISC INCREASES	\$	9,000			
Total	\$	54,000		\$	27,000

**South Village CDD
FY2020 Capital Reserve Fund Budget**

Description	Adopted FY19	Actual 6/30/19	Projected 9/30/19	Adopted FY2020
REVENUES:				
Assessments	\$250,416	\$252,441	\$252,441	\$264,892
Golf Initiation(1)	\$0	\$29,500	\$40,000	\$40,000
Phase 6 Lots(2)	\$0	\$0	\$20,000	\$120,000
Interest	\$0	\$383	\$433	\$1,500
Carry Forward	\$63,358	\$124,660	\$124,660	\$52,894
Total Revenues	\$313,774	\$406,984	\$437,534	\$479,286
EXPENDITURES				
Capital R&R(3)(4)	\$250,000	\$113,256	\$390,256	\$182,500
Total Expenditures	\$250,000	\$113,256	\$390,256	\$182,500
Fund Balance (5)	\$63,774	\$293,728	\$47,278	\$296,786

(1) Payment due of \$500 upon sale or resale of lots within SVCDD

(2) Payment due of \$4,000 from developer upon sale of each Phase 6 lot to homebuilder or end user

(3) Cost of repairs and replacement of capital assets

(4) 9/30 projection Includes R&R costs for remainder of FY19 (\$277K)

(5) FY19 does not include golf capital fund current balance (\$116K) to be used for bunker renovations

FY20 first year of consolidated capital reserve fund for all CDD owned facilities and other capital improvements