

*South Village
Community Development District*

April 7, 2020

South Village

Community Development District

475 West Town Place, Suite 114
Phone: 904-940-5850 - Fax: 904-940-5899

March 31, 2020

Board of Supervisors
South Village Community
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the South Village Community Development District will be held Tuesday, April 7, 2020 at 6:30 p.m. via *Zoom*
Following is the advance agenda for this meeting:

- I. Roll Call
- II. Audience Comments
- III. Approval of Minutes of the March 3, 2020 Meeting
- IV. Update Regarding Phase 6 Construction Matters
 - A. Update Regarding West Bank Construction
 - B. Consideration of Series 2019 Requisitions
- V. Matters Related to Purchase of Cottages Parcel
 - A. Update Regarding Due Diligence Process
 - B. Discussion of Draft Agreement
- VI. Ratification of Golf Cart Lease and Resolution
- VII. Consideration of Phase 5 Requisitions (Series 2016 A3 – DFH Supplemental Fund)
- VIII. Staff Reports
 - A. General Manager
 - 1. Report
 - 2. Proposal from Southern Recreation
 - B. District Counsel
 - C. District Manager
 - D. District Engineer
- IX. Supervisor's Requests
- X. Audience Comments
- XI. Financial Reports
 - A. Balance Sheet as of February 29, 2020 and Statement of Revenues and Expenses for the Period Ending February 29, 2020
 - B. Assessment Receipt Schedule
 - C. Approval of Check Register
- XII. Next Scheduled Meeting: 05/05/20 @ 6:30 p.m. @ Eagle Landing Residents Club
- XIII. Adjournment

Enclosed for your review and approval is a copy of the minutes from the March 3, 2020 meeting.

The fourth order of business is update regarding Phase 6 construction matters. Any support material will be sent under separate cover.

The fifth order of business is matters related to purchase of cottages parcel. Any support material will be sent under separate cover.

The sixth order of business is ratification of Golf Cart Lease and Resolution, which are enclosed for your review.

The seventh order of business is consideration of requisitions for Phase 5, which will be sent under separate cover.

Enclosed under the General Manager's report are the items as outlined above.

Enclosed for your review and approval is a copy of the balance sheet and income statement, assessment receipt schedule and check register. A copy of the golf & recreation financials will be sent under separate cover.

The balance of the agenda is routine in nature and any additional support material will be presented and discussed at the meeting. If you have any questions, please feel free to contact me.

Sincerely,

James Oliver

James Oliver
District Manager

cc:	Katie Buchanan	Rachael Welch	Keith Hadden
	Jim Hahn	Bois Farrar	Batey McGraw
	Jude Barwig	Matt Biagetti	Gabriel McKee
	Darrin Mossing		

AGENDA

South Village Community Development District

Tuesday
April 7, 2020
6:30 p.m.

www.SouthVillageCDD.com

- I. Roll Call
- II. Audience Comments
- III. Approval of Minutes of the March 3, 2020 Meeting
- IV. Update Regarding Phase 6 Construction Matters
 - A. Update Regarding West Bank Construction
 - B. Consideration of Series 2019 Requisitions
- V. Matters Related to Purchase of Cottages Parcel
 - A. Update Regarding Due Diligence Process
 - B. Discussion of Draft Agreement
- VI. Ratification of Golf Cart Lease and Resolution
- VII. Consideration of Phase 5 Requisitions (Series 2016 A3 – DFH Supplemental Fund)
- VIII. Staff Reports
 - A. General Manager
 - 1. Report
 - 2. Proposal from Southern Recreation
 - B. District Counsel
 - C. District Manager
 - D. District Engineer
- IX. Supervisor's Requests
- X. Audience Comments

XI. Financial Reports

- A. Balance Sheet as of February 29, 2020 and Statement of Revenues and Expenses for the Period Ending February 29, 2020
- B. Assessment Receipt Schedule
- C. Approval of Check Register

XII. Next Scheduled Meeting: 05/05/20 @ 6:30 p.m. @ Eagle Landing Residents Club

XIII. Adjournment

Board Oversight

- A. *Chairman Payton* – Gym/Tennis
- B. *Vice Chairman Krueger* – Aquatics Center
- C. *Supervisor Hermening* - Golf
- D. *Supervisor Randy Smith* – Parks
- E. *Supervisor Rick Smith* – Landscape Maintenance

MINUTES

SOUTH VILLAGE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the South Village Community Development District was held Tuesday, March 3, 2020 at 6:30 p.m. at the Eagle Landing Residents Club, 3975 Eagle Landing Parkway, Orange Park, Florida

Present and constituting a quorum were:

Chris Payton	Chairman
Grant Krueger	Vice Chairman
Kelly Hermening	Supervisor (by telephone)
Randy Smith	Supervisor
Rick Smith	Supervisor

Also present were:

Jim Oliver	District Manager
Katie Buchanan	District Counsel
Keith Hadden	District Engineer
Matt Biagetti	Director of Operations, Honours Golf
Jim Hahn	General Manager, Honours Golf
Josh Heintzman	Golf Professional, Honours Golf
Alan Slaughter	Golf Course Superintendent, Honours Golf
Joe Halifco	Operations, Honours Golf
Emma Gregory	Hopping Green & Sams by telephone
Dean Vincent	East West Partners

The following is a summary of the actions taken at the March 3, 2020 meeting. A copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Oliver called the meeting to order at 6:30 p.m. and called the roll.

SECOND ORDER OF BUSINESS

Audience Comments

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Affidavit of Publication of Notice of Public Hearing

A copy of the affidavit of publication of the notice of the public hearing was included in the agenda package.

FOURTH ORDER OF BUSINESS**Consideration of Suspension of Privileges for Access to District Recreational Facilities**

Mr. Oliver stated a resident minor recently stole a golf cart and the cart was soon recovered. I spoke with the minor's father by phone earlier today. The parents and their son are unable to be here today to address the Board. The father stated the teen was sorry for his actions and the family will make an appointment with the general manager to apologize. We have issued a written temporary interim suspension pending the board's decision on the length of the suspension.

Mr. Hahn stated this is a serious offense and there were two other individuals involved and he has yet to give that information to the detective. Our recommendation would be a year's suspension. If he shares the names of the other two individuals down the road maybe we can lessen the suspension.

On MOTION by Mr. Payton seconded by Mr. Krueger with four in favor and Mr. Randy Smith opposed the recommendation of management for a one-year suspension of the individual involved in the incident was accepted.

FIFTH ORDER OF BUSINESS**Approval of the Minutes of the January 14, 2020 Meeting**

On MOTION by Mr. Payton seconded by Mr. Kreuger with all in favor the minutes of the January 14, 2020 meeting were approved as presented.

SIXTH ORDER OF BUSINESS**Consideration of Proposals for Golf Cart Lease**

Mr. Hahn outlined the proposals received from EZ-Go and Club Car for a 48-month lease with lithium batteries and recommended the board approve a lease with EZ-Go that came in less than the proposal from Club Car and less than we are currently paying on the existing golf cart lease and they are throwing in a USB port on every cart, which has a value of about \$6,000.

On MOTION by Mr. Payton seconded by Mr. Rick Smith with all in favor the recommendation of management to approve a 48-month lease with EZ-Go in the amount of \$5,737.96 was accepted.

SEVENTH ORDER OF BUSINESS**Update Regarding Phase 6 Construction Matters****A. Discussion of Westbank Park**

Mr. Vincent stated before Memorial Day the first half will be done and at that point Drees will be starting on the pond. Models on the east side will be starting about the middle of May and we anticipate recording that last plat before May 15th. The balance of the lots will be completed by the end of July.

As far as the park is concerned, I believe we will be done by the end of the month. We have coordinated with Tree Amigos to get conduits in underneath the walks and for the irrigation and that allows us to get with the other contractors. We still believe that most of the hardscape and everything but the landscape will be done by Labor Day.

Monument signs are slow to get going, it took four months to get a permit from the county and we are staking it out and the sign contractor will start next week. The two on the north end associated with Eagle Landing will be the first two going up.

Under our current contract Drees is scheduled by the end of the year to close on 63 lots on the west side and 31 on the east side, which means 94 of the 162 lots will be closed on, you get \$4,000 per closing so that is \$376,000.

B. Consideration of Series 2019 Requisitions 53 - 58

On MOTION by Mr. Payton seconded by Mr. Krueger with all in favor requisitions 53 through 58 were approved.

C. Consideration of Change Order No. 3 and No. 4 with Baker Construction

On MOTION by Mr. Payton seconded by Mr. Randy Smith with all in favor change order 3 for a net increase of \$22,474.86 and 4 for a net increase of \$50,827.13 with Baker Construction were approved.

D. Consideration of Agreements

1. Restrooms (Bing Brothers)

Ms. Buchanan stated essentially these are three contracts that the developer requested we include and they relate to Phase 6.

Mr. Vincent stated two relate to the park, one relates to landscaping around the monument signs.

On MOTION by Mr. Payton seconded by Mr. Krueger with all in favor the agreement with Bing Brothers for the construction of golf course bathrooms in the amount of \$47,000 was approved.

2. Monument Landscaping (Tree Amigos)

On MOTION by Mr. Payton seconded by Mr. Krueger with all in favor the agreement with Tree Amigos for monument landscaping to be completed in 6 months in the amount of \$11,524 was approved.

3. Westbank Landscaping & Irrigation (Tree Amigos)

On MOTION by Mr. Payton seconded by Mr. Krueger with all in favor the agreement with Tree Amigos for Westbank landscaping and irrigation in the amount of \$231,050 to be completed in 6 months was approved.

EIGHTH ORDER OF BUSINESS**Matters Related to Purchase of Cottages Parcel****A. Update Regarding Due Diligence Process**

Mr. Oliver stated at a previous meeting the board approved the purchase of the land subject to acceptance of financing plan and completion of due diligence process. The accepted offer was a combination of the appraised value of \$320,000 for the undeveloped land, plus the remaining CDD bond debt amount...

Ms. Buchanan stated my partner who assisted with the transaction related to the purchase of the golf course did identify that we had a survey that appears to be est just to make sure there aren't any contaminants on the property and that we do title work. It is not an extensive amount of due diligence that would be required. The one caveat is if we were to move forward with that

today and choose not to purchase the property for two years you would likely have to redo it so it may not make a lot of sense to start that yet.

I would like to make sure that I understand the terms of the sale. The purchase price is \$320,000 and the payoff of the debt. I understand that the HOA will provide funding to the CDD what is targeted right now to be \$200,000.

Mr. Payton stated the developer has told me that they would fund projects, but the maximum amount they would fund is \$200,000.

Ms. Buchanan stated I do think that the developer may not want to participate in picking the projects, meaning that he may be comfortable turning over the \$200,000 and letting you make the decisions on that. That being said there is still the HOA attorney that has to sign off on the distribution of these funds and it may be that we ultimately end up having to identify the projects to make sure they feel comfortable with what they are.

When it comes to whether you do one transaction, here is the money here is the purchase price as compared to a payment plan; I struggle to use assessment money to make a payment plan. Remember your assessments are benefit based and if you don't have title to the property you don't have a corresponding benefit from your payment. If you take money from the general fund and pay the developer a partial payment with the understanding that you would take title and make the remaining payment next year, that makes me uncomfortable. We would be paying for the improvement without getting any corresponding title coming back to us. I'm fine with taking title and have a note to pay the developer but the act of paying a private party money for a non-existent benefit I can't get on board with.

B. Discussion of Options to Finance Purchase

Mr. Oliver stated an outline of several funding scenarios are on the big screen. The first option we talked about earlier in the meeting. The costs we discussed don't include the soft costs involved in due diligence and acquisition process. In this option, the developer will hold title on land until payment is made in full, for a period of up to three years. In this scenario, the CDD bond debt on the land does not have to be paid off until the CDD takes title to the property. The number of planned and platted lots to be assessed to fund the land acquisition is 1,494. Those are all the lots within Eagle Landing except for the 18 cottage lots. As a rule of thumb for every \$100,000 to be funded by assessments that would be roughly \$67 per lot on a net basis. Assessments to be

levied during the annual budget cycle and collected via the uniform method of collection by the tax collector. We typically adopt our annual budget in August, tax bills go out November 1, and the first assessment receipts from the tax collector is used to pay for the first quarter operations. We probably wouldn't have cash flow to make a large payment until the January/February timeframe. The HOA may be willing to fund certain capital projects. Potential funding sources are cash on hand from the unassigned fund and the capital reserve fund. On item 13 shows Phase 6 annex fees of \$4,000 per lot flow as a revenue source into the capital reserve fund. We are considering those funds not as a separate funding source but as part of the capital reserve. The other option would be a combination of special assessments and cash on hand. It could be that you could find some cuts in the budget to help pay for this. However, it looks like budgets are pretty tight because both recreation and golf they operate pretty close on their budget. If they achieve a modest surplus, it is first committed to first quarter operations costs. The footnote talks about the bond debt to be paid off would be based largely on the timing of the transaction as well as a percentage of the debt reserve.

All the numbers you see are net. When we use the tax bill to collect assessments, which we are required to do, there is a markup of 2% for the collection fee by the tax collector and 4% to cover early payment discount. If property owner pay their property taxes by November 30th their tax liability is reduced by 4%. If you want to see the gross number, take the proposed net assessment and multiply by 1.06.

The first scenario is to fund the entire purchase through the levy of special assessments, based on a purchase price of ranging from \$638,000 to 680,000, depending on the debt payoff amount. The one time per lot assessment would range from \$427 to \$455. The chart also shows two and three year scenarios for each of those and that is based on paying just on assessments.

At several meetings we have talked using unassigned fund of \$200,000 to fund a portion of the purchase. In that case, the remaining cost of \$438,000 to \$480,000 would be paid by assessments. On a one-year basis it would be assessments from \$293 per lot to \$321 per lot. The next two lines show for a two or three-year spread.

Next is if we used \$300,000 combined from the unassigned fund as well as the capital reserve fund that would bring it to a range from \$226 per lot to \$254 per lot for assessments on the one-year basis and then you can see the other scenarios for two and three-years.

Next is what we are talking about if we were able to use \$200,000 from the unassigned fund and \$200,000 from the HOA contribution. Even if it were flowing through capital reserves or however you structure that, it would still make the one-year assessment range from \$159 to \$188 per lot.

No. 5, not changing the level of assessments, but I just don't see the surplus to do that. That is what it would look like if you were to use assessments to pay for this partially.

One scenario we were talking about late this afternoon would be what if we were able to structure some type of transaction where we had a closing with a partial payment, the debt paid off at time of closing, and the developer holds a note or loan for some time period to be determined. There would likely be interest costs involved in that, but if we closed in that scenario, the owner would pay off the debt. The property would be owned by a governmental entity so there wouldn't be property tax on it.

Mr. Payton stated I will throw in some caveats from the seller that I received today. He advised me that should this be a drawn out closing that the developer would expect the CDD to be responsible for costs such as taxes and CDD fees. I called to see what he meant by that especially he is talking about two or three-year optional assessments. He told me they would like to see us close within 90 days and if we did not close within that time period they would be looking for us to cover anything due from them as a condition of us drawing it out. For example, the annual debt service payment they would not be making any more of those, they would expect us to cover that.

Mr. Rick Smith asked when is that due?

Mr. Oliver stated it is due November 1st, February 1st and May 1st and it is roughly \$25,000 a year in assessments.

Mr. Payton stated my assumption is they will make the May payment and that would be it.

Mr. Vincent stated I'm sorry about some of the confusion. It would be our preference as the developer that we close before December 1 for a couple reasons. (1) that is when the next payment is, we are going to make the May payment. We agreed as a group that we would want you to close by December 1. (2) we are okay subject to Katie, as long as we can get enough cash to pay off the bond debt when we close. We would take a note for two years on the balance and don't ask me what the interest rate would be, it is not a big interest number. I am a very transparent person and the reason for that is because that is coincidentally when Drees takes down the rest of the lots. At the end of 2022 it makes a lot of symmetry. We are happy to do the note. Roger was

trying to say that if we do the note for two years and obviously the bonds are paid off, the taxes are almost nothing. What is odd about this is for some reason this parcel is still tied up in the tax bills for all the conservation easements, the county has this in a bucket of goo for about 300 to 400 acres of wetlands. Obviously, we would need to have this subdivided out and create those tax parcels. The bond gets paid off and O&M is very small too.

Mr. Hermening stated I don't think we make any offer to purchase without identifying the financing source at this meeting.

Ms. Buchanan stated let's put this to the side for a minute and remember how you were able to get your extra funds. We would include in the assessment notice and the proposed budget this line item that would be whether it is a one-year assessment or a two-year assessment, it is going in the notice that we send out to the residents. Then there would be a public hearing because this is going to be a significant increase, there is no way to avoid the notice of hearing, and it would ultimately be adopted in your final budget in August or September. The money starts flowing in, in November and December, the reality is that you are not fully collected until February and your finances are very tight through the last quarter because you don't have the flow of funds yet from the tax revenues. That is why in my head I always thought that if you do an assessment you line up your closing in the February after your assessments are collected.

The board discussed various financing options, using existing funds and using future assessments over a one or two year then took the following action.

On MOTION by Mr. Rick Smith seconded by Mr. Randy Smith with three in favor and Mr. Payton and Mr. Hermening opposed a conceptual financing plan for the purchase of the cottages property was approved as follows: Closing to occur no later than 12/1/20, with the CDD paying \$150,000 from unassigned funds at closing and financing the adjusted balance over two years; CDD debt to be paid off at time of closing by seller; price for purchase of cottages parcel at or equal to appraisal value of \$320,000 plus CDD debt payoff amount of approximately \$350,000 total depending on accrued interest and debt reserve credit, seller to apply \$160,000 reimbursement for park improvement to the deal effectively reducing purchase price by that amount and HOA to fund \$40,000 of CDD capital improvements; CDD to levy special assessment in FY21 and FY22 budget to pay back the loan of approximately \$300,000, details of agreement to be worked out between the buyer and seller with due diligence underway.

NINTH ORDER OF BUSINESS

Presentation of Prioritized Plan for Repairs & Replacement of Capital Assets

Mr. Hahn reviewed in a detail a capital projects plan of about \$289,000 with a positive outlook regarding adequate funding for projects up to eight year out.

TENTH ORDER OF BUSINESS

Consideration of Proposals for Purchase and Installation of Security Cameras/Tag Readers

On MOTION by Mr. Krueger seconded by Mr. Payton with all in favor the proposal from Web Watch Dogs for the purchase and installation of security cameras/tag readers was approved in the approximate amount of \$40,000 , the chairman was authorized to communicate with the vendor when to start the construction and staff was directed to seek HOA funding for this project.

ELEVENTH ORDER OF BUSINESS

Consideration of Phase 5 Requisitions (Series 2016 A3 – DFH Supplemental Fund)

On MOTION by Mr. Randy Smith seconded by Mr. Payton with all in favor phase 5 requisitions 30, 31 and 32 payable to Vallencourt out of the Series 2016 A3 Dream Finders Supplemental Fund were approved.

TWELFTH ORDER OF BUSINESS

Public Hearing Adopting the Revised Rules of Procedure, Resolution 2020-05

Ms. Buchanan stated we provided a redline of the proposed changes to the rules of procedure in a prior agenda package. Essentially, these incorporate legislative updates as well as lessons learned over the past several years.

On MOTION by Mr. Payton seconded by Mr. Krueger with all in favor the public hearing was opened.

There were no comments or questions from the public.

On MOTION by Mr. Payton seconded by Mr. Krueger with all in favor the public hearing was closed.

On MOTION by Mr. Payton seconded by Mr. Krueger with all in favor Resolution 2020-05 was approved.

**THIRTEENTH ORDER OF BUSINESS Consideration of Resolution 2020-06
Adopting Internal Controls Policy**

Ms. Buchanan stated our firm put together this resolution and the policies in connection with the district managers to incorporate recent changes to Florida Statutes. We did not put this policy in place to address an operational problem.

Mr. Oliver stated these are typical internal controls that have been collated into one document. It also tracks the rules of procedure that you just adopted.

On MOTION by Mr. Payton seconded by Mr. Krueger with all in favor Resolution 2020-06 was approved.

FOURTEENTH ORDER OF BUSINESS Staff Reports

A. General Manager - Report

A copy of the operations report was included as part of the agenda package and included the operations of the amenity center, athletic center, tennis facility, golf and clubhouse operations, common areas and retention ponds and landscaping.

B. District Counsel

There being none, the next item followed.

C. District Manager

There being none, the next item followed.

D. District Engineer

Mr. Randy Smith asked will you speak about the email the board received?

Mr. Hadden stated there is a resident that lives in Pod A that backs up to the new amenity and the back of their lot is going to abut the sod of one of the new lots we are building in Westbank 1, 6A. We have a 10-foot easement, we are building a 6-foot wide sidewalk/cart path so people can get from the existing Eagle Landing to get to the new amenity center. They contacted each of you and said we really don't like the sidewalk behind our home; the home was already there with

woods and that sort of thing. It is about 85 feet and they were hoping the CDD would pay for a white vinyl fence so they wouldn't see the sidewalk. I don't know that the CDD would pay for that.

Ms. Buchanan stated that is a no.

Mr. Hadden stated I will approach Dean and Roger to see if they would do it as a "feel good" gesture.

Ms. Buchanan stated it would be very nice if they could. Generally, I do have pretty strong feelings about using public funds on private property. I don't think we could say that fence benefits anyone else other than that property.

FIFTEENTH ORDER OF BUSINESS Supervisor's Requests

Mr. Payton stated I have been talking to a resident regarding the park on the developer's plan, Eagle Crossing where the restroom is located between hole 2 and 3 and there was a planned park there. They would like to know if the board would consider putting that park somewhere on a plan to be completed or if we are not going to consider doing that at all then we are not obligated to build that park? I told the resident that I would bring it up to see if it something we thought it was something we could put funds towards or at least plan.

Mr. Randy Smith asked is that a \$50,000 project?

Mr. Hadden responded it will be at least \$25,000 to \$30,000. It hasn't been cleared yet.

Mr. Payton stated in another area we cleared half that lot and put in a little park and that was \$50,000.

Mr. Hadden asked what do they want in the park? If they want a picnic table and two benches it is not much but by the time you get playground equipment and soft surfaces good for children it is a lot more.

Mr. Payton stated the last time half the cost was clearing it. Is it something that I can report back that we will look at it? Is anyone opposed to finishing parks that are on the master plan?

Mr. Randy Smith stated the HOA will be resident controlled within the next 18 months that might be a body that could consider that.

Mr. Krueger stated Matt, some of the monument signs look like they need some pressure washing.

Mr. Biagetti stated if it is a board priority we can adjust things and start doing that.

Mr. Payton asked what happened to the plan to get a trailer with a pressure washer?

Mr. Biagetti stated it works and with our previous maintenance guy he started doing those then we backed off.

Mr. Hahn stated it is not that we backed off, it is just not a priority. Maybe when they trim the material away because they are cutting it down and if we are going to pressure wash them that would be the time to do it when the material is still low.

Mr. Payton stated also many of them the landscaping similar to what happens on the green on 11 is the landscaping and trees block any sunlight.

Mr. Hahn stated part of the capital plan is landscape refurbishment; it is not going to last forever. We are looking at ways we can change some of that. Our landscaping around the buildings hasn't changed and we have dead rose bushes and places where there are no rose bushes. We can look at pressure washing.

Mr. Payton stated you can take a ride around and note the monument signs that look a little rough.

Mr. Krueger stated Jim, we talked the other day about some reports that Troon did in 2018. Can we update these?

Mr. Hahn stated I created that one in year one; I didn't do one in year 2, I did a summary. Obviously, it would be a year-end product, not something started in the middle of the year.

Mr. Krueger stated we talked about the budget a little bit. I don't know if you can give us an idea of projection if everything goes as planned where you are going to be at the end of the year.

Mr. Hahn stated there is no such thing as a projection for the end of the year. I do know that year to date through the first four months of the year golf is running about \$70,000 added to the bottom line and rec is running about \$19,000 ahead of the bottom line. That is one-third of the year and anything can happen. I feel great and if weather stays consistent and we don't have any abnormal or unusual conditions we can have a very solid year. At the same time a hurricane could blow in here in September and wipe out an entire month. It is hard to project but all the pieces are in place to be successful as long as mother nature is cooperative.

Mr. Krueger asked are we looking at any new food offerings?

Mr. Halifco stated we are looking at different food items; Matt and I just met with sales reps here today looking at a change up here a little bit. It is difficult due to the fact they are going

out to the pool area so we have to keep the food hand food. We tried some things last year that worked and we tried some things that didn't work. There are always going to be changes.

Mr. Krueger asked are we looking at any price increases this year?

Mr. Hahn stated that is something we have to focus on it is a resident amenity, but food prices keep going up, beer prices keep going up. It is time and we have talked about increases in the amenity area.

Mr. Rick Smith stated the bridge between 3 and 4 looks awesome. Do you need board approval to move forward?

Mr. Hahn stated we can't get it all done at one time. You can look at a bridge as a capital project. We should be working on two other bridges, we are planning on 15 and 16 and 18 and should have that done by the end of March.

Mr. Rick Smith asked do you need board approval for the funds for the concrete project?

Mr. Hahn stated we got bids this past week and it is about \$38,000. I will have this on the next agenda for approval. Our plan is that Matt and I will put together some of these bigger projects and have them ready for the April board meeting to get them all approved. The ones that fall under \$10,000 we will move forward, but the bigger ones will be presented at the next meeting.

Mr. Randy Smith asked are you replacing the parking lot lights?

Mr. Hahn stated we are replacing all of the outdoor lighting with LEDs. These are all ballast, halogen light that are outdated and you never know when they are going out. We have the contractor set and he will be out this week or next week and that entire parking up to the stop sign will be converted to LEDs. Then we will do another phase of LEDs. You will see a significant savings in energy costs.

Mr. Hermening stated with the discussions I have had with Jim and I don't complain too much about anything but every time I have raised an issue Jim has already got it on his list. I appreciate that Jim and the entire team has done. Alan lost a couple people from his staff and it is a team effort that takes care of every part of the community.

SIXTEENTH ORDER OF BUSINESS

Audience Comments

A resident asked is part of the ongoing plan to get us to be able to call and reserve an outdoor pickleball court?

Mr. Payton stated you can do that now for an indoor court. They are looking to putting lines on the hard courts.

A resident asked is there a reason we do not have a recycling program or do we?

Mr. Hahn stated we recycle all of our cardboard, all our materials.

SEVENTEENTH ORDER OF BUSINESS Financial Reports

A. Balance Sheet as of January 31, 2020 and Statement of Revenues and Expenses for the Period Ending January 31, 2020

The balance sheet and income statement were included as part of the agenda package.

B. Assessment Receipt Schedule

The assessment receipt Schedule was included as part of the agenda package.

C. Approval of Check Register

On MOTION by Mr. Payton seconded by Mr. Krueger with all in favor the check register was approved.
--

EIGHTEENTH ORDER OF BUSINESS Next Meeting Scheduled for Tuesday, April 7, 2020 at 6:30 p.m. at Eagle Landing Residents Club

Mr. Oliver stated the next meeting is April 7, 2020 at 6:30 p.m.

On MOTION by Mr. Payton seconded by Mr. Krueger with all in favor the meeting adjourned.
--

Secretary/Assistant Secretary

Chairman/Vice Chairman

SIXTH ORDER OF BUSINESS



CERTIFICATE OF INCUMBENCY
LEASE NO. 008-0708528-104
DATED AS OF March 11, 2020

I, Ernesto J. Torres, do hereby certify that I am the duly elected or appointed and acting Clerk/Secretary of South Village Community Development District dba Eagle Landing Golf Club (the "Lessee"), a political subdivision duly organized and existing under the laws of the State of Florida, and that, as of the date hereof, the individuals named below are the duly elected or appointed officers of the Lessee holding the offices set forth opposite their respective names.

NAME	TITLE	SIGNATURE
<u>JAMES PERRY</u>	<u>Treasurer</u>	<u>[Signature]</u>
<u>JAMES OLIVER</u>	<u>Secretary</u>	<u>[Signature]</u>

IN WITNESS WHEREOF, I have duly executed this certificate this 12 day of March, 2020.

Signed: [Signature]
Title: Assistant Secretary

NOTE: The Clerk or Secretary of the Lessee should sign unless that person is also the signor of the documents in which case the President or some other Officer of the Lessee should execute this document.



Insurance Certificate Request

11100 Wayzata Blvd, Suite 801 Minnetonka, MN 55305

To	To Whom It May Concern	From	Marisa Meyers
Company	Egis Insurance	Fax	(866) 465-3149
Fax	407/732-7321	Phone	(800) 215-4738 x
Phone	407/401-7171	Email	mmeyers@financediv.com
Subject	INSURANCE CERTIFICATE REQUEST	Date	March 11, 2020

Message:

Our mutual customer, South Village Community Development District dba Eagle Landing Golf Club, is leasing equipment through TCF National Bank. We are in need of an INSURANCE CERTIFICATE for the equipment leased prior to us closing out their transaction. Please see below for specifics. Thanks!

Please include the following items on the certificate:

1. **INSURED:** South Village Community Development District dba Eagle Landing Golf Club, 3989 Eagle Landing Pkwy, Orange Park, FL 32065

2. **COVERAGES:**

- Liability Insurance – Minimum \$1,000,000.00 per occurrence in Combined Single Limit or such greater minimum as may be prescribed by any applicable state law specifying minimum insurance requirements.
 - Policy Number
 - Policy Effective Date & Policy Expiration Date
- Property Damage – Cost: \$432,083.00 or ACV
 - Comprehensive & Collision Deductibles (if applicable) or Physical Damage Deductible (Shall not exceed \$10,000 or 10% of Total Cost)
 - Policy Number
 - Policy Effective Date & Policy Expiration Date

3. **DESCRIPTION OF EQUIPMENT:**

(74) 2020 E-Z-GO RXV Elite Golf Cars together with all attachments and accessories thereto
Or reference: "Leased Equipment on TCF Contract Number 008-0708528-104", if the description is too long

4. **TCF National Bank, its successors and assigns** needs to be listed as Loss Payee & Additional Insured on the Insurance Certificate.

If you have any questions, please feel free to contact me. Please send the certificate to my attention as soon as possible to mmeyers@financediv.com or fax to (866) 465-3149. Thank you!

Marisa Meyers

Sr. Sales Support Specialist

TCF National Bank, 1111 West San Marnan Dr, Suite A2 West, Waterloo, IA 50701-8926

COI provided to Marisa 3/13/2020

RESOLUTION
LEASE NO. 008-0708528-104
DATED AS OF MARCH 11, 2020

A resolution authorizing the negotiation, execution, and delivery of Lease No. 008-0708528-104 dated March 11, 2020 (the "Lease"), between South Village Community Development District dba Eagle Landing Golf Club, 3989 Eagle Landing Pkwy, Orange Park, FL 32065 and TCF National Bank, 1111 West San Marnan Dr, Suite A2 West, Waterloo, IA 50701-8926; and prescribing other details in connection therewith.

WHEREAS, South Village Community Development District dba Eagle Landing Golf Club, (the "Lessee") is a political subdivision duly organized and existing pursuant to the Constitution and laws of the State of Florida; and

WHEREAS, Lessee is duly authorized by applicable law to acquire such items of personal property as are needed to carry out its governmental functions and to acquire such personal property by entering into lease-purchase agreements; and

WHEREAS, Lessee hereby finds and determines that the execution of a Lease for the purpose of leasing with the option to purchase the property designated and set forth in the Lease is appropriate and necessary to the function and operations of the Lessee; and

WHEREAS, TCF National Bank, (the "Lessor") shall act as Lessor under said Lease; and

WHEREAS, the Lease shall not constitute a general obligation indebtedness of the Lessee within the meaning of the Constitution and laws of the State;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF South Village Community Development District dba Eagle Landing Golf Club:

Section 1. The Lease, in substantially the form as presently before the governing body of the Lessee, is hereby approved, and the Secretary of the Lessee, is hereby authorized to negotiate, enter into, execute, and deliver the Lease and related documents in substantially the form as presently before the governing body of the Lessee, with such changes therein as shall be approved by such officer, and which Lease will be available for public inspection at the offices of Lessee.

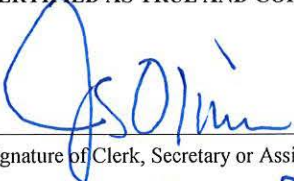
Section 2. The Lessee shall, and the officers, agents and employees of the Lessee are hereby authorized and directed to take such further action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution, and to carry out, comply with and perform the duties of the Lessee with respect to the Lease.

Section 3. The Lessee's obligations under the Lease shall be expressly subject to annual appropriation by Lessee; and such obligations under the Lease shall not constitute a general obligation of Lessee or indebtedness of Lessee within the meaning of the Constitution and laws of the State of Florida.

Section 4. All other related contracts and agreements necessary and incidental to the Lease are hereby authorized, ratified and approved.

Section 5. This resolution shall take effect immediately upon its adoption and approval.

CERTIFIED AS TRUE AND CORRECT this 27 day of March, 2020.



Signature of Clerk, Secretary or Assistant Secretary

JAMES OLIVER, Secretary

Printed Name of Clerk, Secretary or Assistant Secretary



LEASE AGREEMENT (EQUIPMENT RENTAL)

This "Lease": Lease Agreement Number 008-0708528-104 Dated March 11, 2020	
"Lessee"	
South Village Community Development District dba Eagle Landing Golf Club, 3989 Eagle Landing Pkwy, Orange Park, FL 32065	
Fax:	E-mail:
"Lessor"	
TCF National Bank, 1111 West San Marnan Dr, Suite A2 West, Waterloo, IA 50701-8926	
Fax:319-833-4577	E-mail:customerservice@financediv.com

Number of Rental Payments	Rental Payments	Advances
48	\$5,737.96	First:\$0.00 Last:\$0.00 Total:\$0.00
EQUIPMENT LOCATION & DESCRIPTION:		MAXIMUM HOURS:
3989 Eagle Landing Pkwy, Orange Park, FL 32065: (74) 2020 E-Z-GO RXV Elite Golf Cars together with all attachments and accessories thereto		N/A

TERMS AND CONDITIONS --READ CAREFULLY BEFORE SIGNING

- RENTAL:** Lessor rents to Lessee and Lessee rents from Lessor the equipment, furniture, fixtures, machinery, inventory, goods and software, as such terms are defined under the Uniform Commercial Code ("UCC"), described above and in any schedule made a part hereof, together with all replacements, replacement parts, repairs, returns, substitutions, additions, accessories, and accessions incorporated therein or attached thereto (collectively, "Equipment"), upon the terms and conditions set forth herein. The parties intend this Lease to be governed by Article 2A of the UCC. Pursuant to Article 2A, Lessee is entitled to the promises and warranties, including those of any third party, provided to Lessor by the Equipment supplier. Lessee may contact the Equipment supplier and receive an accurate and complete statement of the promises and warranties, including any disclaimers and limitations of them or of remedies.
- PAYMENTS:** Other than as set forth in a rider hereto, rental payments are due monthly, beginning the date designated by Lessor and continuing on the same day of each month thereafter for the number of payments shown above. Lessor may change the payment by not more than 10% in the event of price changes, changed order, etc. Security deposit is refundable upon expiration of this Lease provided all terms and conditions of this Lease have been fulfilled. Security deposit and payments may be commingled and do not earn interest.
- EQUIPMENT ACCEPTANCE:** Lessee shall have accepted the Equipment for purposes of this Lease upon, at Lessor's option, either: (a) Lessee's verbal verification to Lessor that the Equipment has been delivered and is acceptable; or (b) Lessee's delivery of a signed delivery and acceptance certificate to Lessor. Lessee represents that any agent of Lessee who verifies delivery and acceptance of the Equipment, either verbally or in writing, has actual authority to do so. Upon Lessor's acceptance of this Lease, THIS LEASE SHALL BE NON-CANCELABLE, and Lessee's obligations hereunder shall not abate for any reason.
- DISCLAIMER OF WARRANTIES:** THE EQUIPMENT IS BEING RENTED IN "AS IS" CONDITION. LESSEE AGREES THAT LESSOR IS NOT THE MANUFACTURER OR SUPPLIER OF THE EQUIPMENT. LESSEE HAS SELECTED THE EQUIPMENT BASED UPON ITS OWN JUDGMENT AND ACKNOWLEDGES THAT LESSOR HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATION OR WARRANTY OF ANY KIND, DIRECT OR INDIRECT, EXPRESS OR IMPLIED, AS TO THE SUITABILITY, DURABILITY, DESIGN, OPERATION OR CONDITION OF THE EQUIPMENT, ITS MERCHANTABILITY, FITNESS FOR USE FOR ANY PARTICULAR PURPOSE, OR OTHERWISE. No broker, equipment supplier, or other person (other than an employee of Lessor) is an agent of Lessor.
- GOVERNING LAW; VENUE OF LITIGATION:** THIS LEASE, AND ALL MATTERS ARISING FROM THIS LEASE, INCLUDING ALL INTEREST AND FINANCE CHARGES HEREUNDER, SHALL IN ALL RESPECTS BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH FEDERAL LAW AND, TO THE EXTENT NOT PREEMPTED BY FEDERAL LAW, BUT THE LAWS OF THE STATE OF LESSEE'S ORGANIZATION (EXCLUDING CONFLICTS LAWS). TO THE EXTENT PERMITTED BY LAW, LESSEE HEREBY WAIVES ITS RIGHT TO A JURY TRIAL. LESSOR OR ITS ASSIGNEE AT ITS SOLE DISCRETION MAY ENFORCE THIS LEASE IN ANY STATE OR FEDERAL COURT HAVING LAWFUL JURISDICTION THEREOF.
- SECURITY AGREEMENT:** In the event this Lease is determined to be governed by Article 9 of the UCC, Lessee hereby grants Lessor a security interest in all Equipment financed by or rented from Lessor, of any kind or nature whatsoever, wherever located, whether now owned or hereafter acquired, and all returns, reposessions, substitutions, replacement parts, accessories, and accessions thereto and thereof, and all proceeds thereof, to secure all present and future obligations of Lessee to Lessor, of every type and description and howsoever evidenced. This Lease shall be construed so that interest, the applicable interest rate and other charges shall not exceed that allowed by applicable law, and any payment that otherwise would be deemed unlawful will be applied first to prepay principal and then refunded to Lessee.
- APPOINTMENT OF ATTORNEY IN FACT:** Lessee authorizes Lessor, its successors and assigns to cause this Lease, or any other document(s) showing the interest of Lessor, including but not limited to UCC financing statements, to be authenticated and filed or recorded. In addition, Lessee appoints Lessor, its successors and assigns, as Lessee's attorney-in-fact (1) to arrange for property damage coverage under a policy of insurance and to transmit Lessee's premium payments to the insurer on behalf of Lessee, (2) to deal with and to direct any insurer as to

- any matter concerning the claim for, disposition of, and/or application of proceeds from any policy of insurance, and (3) to receive payments and execute and endorse all documents, checks, drafts, or other instruments necessary or advisable to secure payments due under any policy of insurance. Lessee authorizes Lessor to make non-substantive changes hereto, including but not limited to Lessee's legal name. These appointments and authorizations shall be continuous. Nothing in this paragraph shall relieve Lessee of its duty to procure required insurance, to make timely insurance claims, and to otherwise cooperate with insurance carriers and Lessor in seeking insurance coverage and recoveries.
8. **UNCONDITIONAL OBLIGATION:** Lessee agrees to be unconditionally obligated to pay all payments and other amounts due hereunder no matter what happens, even if the Equipment is damaged or destroyed, if it is defective, if Lessee no longer can use it, or if the manufacturer or supplier ceases doing business or cannot service and/or support the Equipment, and irrespective of any set-off, counterclaim, defense, or other right which Lessee may have against Lessor or any other person.
 9. **USE:** Lessee agrees that the Equipment will be used for business purposes only and such use shall be in compliance with all applicable laws. Lessee shall maintain the Equipment in good repair and working order at Lessee's sole expense.
 10. **TAXES:** Lessee agrees to pay all taxes, fees, and governmental charges related to this Lease, which during the term of this Lease or at any time thereafter may be imposed. If Lessor pays any of the above for Lessee, Lessee agrees to reimburse Lessor on demand, plus interest. Lessor shall not be obligated to contest any valuation of or tax imposed on the Equipment or this Lease.
 11. **INDEMNITY:** To the extent permitted by law, Lessor is not responsible for any losses or injuries caused by the Equipment, and Lessee agrees to indemnify Lessor with respect to all claims for losses imposed on, incurred by, or asserted against Lessor, including attorneys' fees and expenses plus interest, where such claims in any way relate to the Equipment, whether or not caused in whole or in part by the negligence of Lessee. Further, Lessee shall, if requested by Lessor, defend Lessor against any claims for losses or injuries caused by the Equipment, including but not limited to any claim arising out of strict liability in tort. This provision shall survive the cancellation, termination or expiration of this Lease.
 12. **INSURANCE:** Lessee shall keep the Equipment insured against loss for not less than its replacement cost or such greater amount as may be prescribed by any applicable state law specifying minimum insurance requirements, and shall carry public liability insurance, both personal injury and property damage. Lessee shall name Lessor as an additional insured and as loss payee. If Lessee fails to procure insurance, Lessor may obtain same and pay the amount due thereon. Lessee shall reimburse Lessor upon demand and, if required by Lessor, shall pay interest on such sums due and owing at a rate of up to 18% per annum, but in no event more than the maximum rate permitted by law. With respect to any policy obtained by Lessor, Lessor may charge a monthly administrative fee. Any insurance proceeds received with respect to the Equipment will be applied, at the option of Lessor, to repair, restore, or replace the Equipment, or to pay Lessor the remaining balance and any other amounts payable hereunder.
 13. **LATE CHARGES:** If Lessee is delinquent in paying any sum due, Lessee shall pay a charge to offset collection expenses on such delinquent payment of \$25.00 or an amount of up to ten percent (10%) of the payment amount that is past due, whichever is greater, but in no event more than allowed by applicable law. In addition, Lessor will impose a surcharge of up to \$30 or the maximum allowed under applicable law for any dishonored payment.
 14. **DEFAULT:** Any of the following constitute default: (1) Lessee fails to pay any sum due Lessor; (2) Lessee fails to observe or perform any other term of this Lease; (3) Lessee encumbers or disposes of the Equipment without Lessor's written consent; (4) The filing by or against Lessee or any guarantor of Lessee's obligations to Lessor ("Guarantor") of a petition under the Bankruptcy Code or any other insolvency law; (5) The voluntary or involuntary commencement of any formal or informal proceeding for dissolution, liquidation, settlement of claims against or winding up of Lessee's or a Guarantor's affairs, or Lessee or a Guarantor, if applicable, ceases doing business or going concern; (6) Any representation or warranty made by Lessee or a Guarantor in connection herewith proves to have been materially misleading; (7) Lessee is in default under any other contract or agreement with Lessor; (8) any Guarantor repudiates or attempts to revoke any guaranty of Lessee's obligations to Lessor related to this Lease.
 15. **REMEDIES:** Upon an occurrence of default, Lessor may exercise one or more of the following remedies: (1) Declare due, sue for, and receive from Lessee the sum of all payments and other amounts then due and owing in the current fiscal year under this Lease or any schedule hereto, (2) Require Lessee to return the Equipment at its own expense to any reasonable location Lessor designates; (3) Cancel or terminate this Lease or any other agreement between Lessee and Lessor; (4) Charge Lessee interest on all monies due hereunder from and after the date of default at the rate of 18% per annum, compounded monthly until paid in full, but in no event more than the maximum rate permitted by law; (5) Charge Lessee for any other amounts provided for in this Lease. In addition, Lessor may use any other remedies available to it under applicable law. These remedies will be applied, to the extent allowed by law, cumulatively. No delay in exercising any right or remedy shall operate as a waiver of any right or remedy or modify the terms of this Lease. A waiver of default shall not be construed as a waiver of any other or subsequent default. In addition to all of Lessor's other rights and remedies, Lessee agrees to pay Lessor all costs and expenses, including attorneys' fees, incurred by Lessor in exercising or attempting to exercise any of its rights or remedies. If appropriate in the circumstances, remedies will include those available under Article 9 of the UCC.
 16. **ASSIGNMENT:** Lessee may not sublet, lend, assign, or pledge this Lease, the Equipment, or any interest in either, or permit any lien or security interest thereon. Any and all of Lessor's interest and rights in the Equipment and under this Lease may be assigned, pledged, or otherwise disposed of, without notice to Lessee. Each assignee shall be entitled to exercise all rights and remedies of Lessor with respect to any and all obligations assigned to such assignee, and all references herein to "Lessor" shall include Lessor's assignee, except that said assignee shall not be chargeable with any obligations or liabilities of Lessor hereunder. Lessee will not assert against Lessor's assignee any defense, counterclaim or setoff on account of breach of warranty or otherwise in any action for payment or for possession brought by Lessor's assignee. Any assignment of this Lease by Lessee, whether or not permitted by Lessor, shall not release Lessee from its obligations hereunder.
 17. **RETURN OF EQUIPMENT:** At the end of the original term of this Lease, or if this Lease is terminated under Section 19, Lessee must return the Equipment at its own expense, to Lessor or to a third-party designated by Lessor, and as applicable, the following must be true: All safety equipment must be in place and meet applicable federal, state and other governmental standards; All covers and guards must be in place with no sheet metal, plastic or cowl damage; All parts, pieces, components and optional equipment must be present, installed and operational; All accessories shall be returned in proper order; All motors shall operate smoothly without overheating and shall have good bearings and bushings; All electronic controls shall operate per manufacturers' specifications; Controls which bypass normal operations shall be repaired at Lessee's expense; All electrical systems shall be able to provide electrical output as specified by the manufacturer; All batteries shall be in good, safe operating condition with no dead cells or cracked cases; Batteries shall hold a charge and provide adequate power to operate the Equipment; All Equipment shall have serviceable tires, with 50% remaining tread, retaining proper air pressure, and without repair patches; All oil and grease

seals must contain lubrication in the manufacturer's designed reservoir; All Equipment must have a relatively clean appearance; All Equipment must be free from excessive wear necessitating major component repair or replacement caused by lack of recommended maintenance detailed in Equipment operation/maintenance manuals; All Equipment shall be free from structural damage or bent frames; Any usage or metering devices must not have been altered in any way; All Equipment attachments, if any, must be in good operating condition; All hydraulic cylinders must not be bent, nicked, gouged or leaking. If the Equipment is an electric golf car, then in addition to the above return provisions: (i) the golf car must be able to transport two (2) people and their golf clubs; (ii) all batteries and battery terminals must be clean, free of corrosion and have proper battery water levels; and (iii) each golf car must include operable battery chargers. Additionally, all Equipment must be able to complete the following tests: operate normally in forward and reverse directions through all its speed ranges or gears, steer normally right and left in both forward and reverse, have all functions and controls work in a normal manner, be able to stop with its service brakes in a safe distance in both forward and reverse, operate without leaking any fluids, perform its designed functions in a satisfactory manner, and all cutting units (if applicable) must be able to lower, turn on, run, raise and shut off as they are designed to do. If any Equipment is damaged or does not meet the standards set forth above for the return condition of such Equipment or if Lessee fails to discharge Lessee's obligations set forth under this Lease with regard to any Equipment, Lessee shall remit to Lessor, immediately upon demand, the Stipulated Loss Value of such Equipment. The "Stipulated Loss Value" for a particular piece of Equipment shall be an amount equal to: (i) the total of all monthly payments and other amounts, if any, due under the Lease with respect to such Equipment as of the date of payment of the Stipulated Loss Value, plus (ii) all rent not yet due for the Equipment for the remaining term of this Lease, discounted from their respective due dates at the rate of 3% per annum, plus (iii) the Equipment's "Anticipated Residual Value" as determined by Lessor's books as of the date of this Lease. Return Condition Standards applicable when the Equipment is Golf Cars. The Return Condition Standards for golf cars are as follows: (a) Equipment must start, stop, and turn properly; (b) Mechanically, all Equipment must be in operable condition upon return and capable of being driven onto a transporter; (c) Cosmetically, all Equipment and component parts are to be returned operable and complete according to the original state, reasonable wear and tear expected; (d) All equipment shall have serviceable tires, with 50% remaining tread, retaining proper air pressure, and without repair patches; (e) All gauges will be operative and all fluid levels to manufacturer's specifications; and, (f) if the Equipment is an electric golf car, then in addition to the other Return Condition Standards: (i) the golf car must be able to transport two (2) people and their golf clubs; (ii) all batteries and battery terminals must be clean, free of corrosion and have proper battery water levels; and, (iii) each golf car must include operable battery chargers. Any missing Equipment and parts or damage to the Equipment will result in a separate billing at replacement cost or fair market value. Failure to do so, and at Lessor's sole discretion, is a default under this Lease, and in all cases will result in automatic conversion of this Lease to a month-to-month rental agreement on the same terms. Conversion to a month-to-month rental agreement shall not operate to waive any of Lessor's rights herein.

18. **REPRESENTATIONS AND WARRANTIES:** Lessee represents and warrants to Lessor that as of the date hereof, and throughout the term of the Lease: (a) Lessee is a political subdivision of the state or commonwealth in which it is located and is organized and existing under the constitution and laws of such state or commonwealth; (b) Lessee has complied, and will comply, fully with all applicable laws, rules, ordinances, and regulations governing open meetings, public bidding and appropriations required in connection with the Lease, the performance of its obligations under the Lease and the acquisition and use of the Equipment; (c) the person(s) signing the Lease and any other documents required to be delivered in connection with the Lease (collectively, the "Documents") have the authority to do so, are acting with the full authorization of Lessee's governing body, and hold the offices indicated below their signatures, each of which are genuine; (d) the Documents are and will remain valid, legal and binding Leases, and are and will remain enforceable against Lessee in accordance with their terms; and (e) the Equipment is essential to the immediate performance of a governmental or proprietary function by Lessee within the scope of its authority and will be used during the term of the Lease only by Lessee and only to perform such function. Lessee further represents and warrants to Lessor that, as of the date each item of Equipment becomes subject to the Lease and any applicable schedule, it has funds available to pay all Lease payments payable thereunder until the end of Lessee's then current fiscal year, and, in this regard and upon Lessor's request, Lessee shall deliver in a form acceptable to Lessor a resolution enacted by Lessee's governing body, authorizing the appropriation of funds for the payment of Lessee's obligations under the Lease during Lessee's then current fiscal year.
19. **TERMINATION FOR GOVERNMENTAL NON-APPROPRIATIONS:** To the extent permitted by applicable law, Lessee agrees to take all necessary and timely action during the Lease term to obtain and maintain funds appropriations sufficient to satisfy its payment obligations under the Lease (the "Obligations"), including, without limitation, providing for the Obligations in each budget submitted to obtain applicable appropriations, causing approval of such budget, and exhausting all available reviews and appeals if an appropriation sufficient to satisfy the Obligations is not made. Notwithstanding anything to the contrary provided in the Lease, if Lessee does not appropriate funds sufficient to make all payments due during any fiscal year under the Lease and Lessee does not otherwise have funds available to lawfully pay the Lease payments (a "Non-Appropriation Event"), and provided Lessee is not in default of any of Lessee's obligations under this Lease as of the effective date of such termination, Lessee may terminate this Lease effective as of the end of Lessee's last funded fiscal year ("Termination Date") without liability for future payments or the early termination charge under this Lease, if any, by giving at least 60 days' prior written notice of termination ("Termination Notice") to Lessor. If Lessee terminates the Lease prior to the expiration of the end of the original term of this Lease as permitted under the terms of this Lease or as set forth herein or in any schedule, Lessee shall (i) on or before the Termination Date, return the Equipment subject to the terminated Lease in accordance with the return requirements set forth in this Lease, (ii) provide in the Termination Notice a certification of a responsible official that a Non-Appropriation Event has occurred, (iii) deliver to Lessor, upon request by Lessor, an opinion of Lessee's counsel (addressed to Lessor) verifying that the Non-Appropriation Event as set forth in the Termination Notice has occurred, and (iv) pay Lessor all sums payable to Lessor under this Lease up to and including the Termination Date. Lessee acknowledges and agrees that, in the event of the termination of this Lease and the return of the Equipment as provided for herein, Lessee shall have no interest whatsoever in the Equipment or proceeds thereof and Lessor shall be entitled to retain for its own account the proceeds resulting from any disposition or re-leasing of the Equipment along with any advance rentals, security deposits or other sums previously paid by Lessee pursuant to the terms of the Lease.
20. **DELIVERY OF CERTAIN DOCUMENTS AND RELATED REQUIREMENTS:** Lessee will execute or provide, as requested by Lessor, annual budget and financial information and such other documents and information, including an opinion of Lessee's counsel as to the validity and enforceability of this Lease, as are reasonably necessary with respect to the transaction contemplated by this Lease. If Lessee is a "Registered Organization" (as such term is defined in the UCC), then Lessee will: (i) upon request of Lessor, provide copies of its applicable registered organization documents; and (ii) not change its legal name or its chief executive office or state of organization, without, in each case, giving Lessor at least 30 days' prior written notice of any such event.

21. **EXCESS USAGE AND SUPPLEMENTAL RENTALS (APPLICABLE TO TURF CARE AND MAINTENANCE EQUIPMENT ONLY):** At the end of the original term of the Lease, Lessee shall remit to Lessor \$5.00 per hour on each piece of Equipment that has hourly use in excess of the maximum hours as indicated above. Lessee shall remit such amounts within ten (10) days of Lessor's written demand. The hours of use of a particular item of Equipment shall be determined by the hour meter attached to said Equipment, provided that such meter remains operable and accurate. If any such hour meter becomes inoperable or inaccurate, Lessee shall immediately repair or replace same, and shall immediately notify Lessor in writing of such event and of the correct hours of usage of such Equipment during the period of time the hour meter was inoperable or inaccurate. Lessee shall promptly furnish Lessor such information as Lessor may reasonably request from time to time in order to document the hours of usage of the Equipment. If this Lease terminates or is cancelled prior to the end of the original term of the Lease, then the Maximum Hours specified above shall be reduced pro rata based on the number of months remaining in the current year or original term of the Lease, as applicable.
22. **LESSEE WAIVERS:** To the extent permitted by law, Lessee waives all rights and remedies against Lessor provided by Article 2A or Article 9 of the UCC or other applicable law, including but not limited to any right which requires Lessor to sell, lease, or otherwise use any Equipment to reduce Lessor's damages or which may otherwise limit or modify any of Lessor's rights or remedies. Any action against Lessor for any default, including breach of warranty or indemnity, must be started within one (1) year after the event which caused it. Lessor will not be liable for specific performance of this Lease or for any losses, damages, delay, or failure to deliver the Equipment.
23. **GENERAL:** Lessee hereby consents to the use of electronic signatures and represents and warrants that its electronic signature on this Lease and any related documents shall be unconditionally valid and legally enforceable, and agrees not to contest, call into question or otherwise challenge the validity or enforceability of any electronic signature (or the authority of the electronic signer to sign) or raise any of the foregoing as a defense or counterclaim. This Lease and any related documents may, in Lessor's sole discretion, be delivered and/or reproduced by facsimile, optical scanning or other electronic means ("e-copy"), and such e-copy or a printed version thereof shall be enforceable as an original and admissible as such in any court or other proceeding. If Lessor permit Lessee to deliver this Agreement or any related document to Lessor via facsimile or other electronic means, Lessee shall deliver to Lessor, promptly on request, such document bearing Lessee's electronic or "wet ink" signature; provided that neither delivery nor failure to deliver the document bearing Lessee's electronic or "wet ink" signature shall limit or modify the representations and agreements set forth above. To the extent this Lease is "chattel paper," a security or ownership interest may only be created herein by transfer to or by Lessor of such signed counterpart. This Lease shall inure to the benefit of and is binding upon the parties and their heirs, personal representatives, successors, and assigns. This Lease represents the entire agreement between the parties, superseding all prior or contemporaneous negotiations, discussions, understandings, or agreements pertaining to the subject matter hereof. This Lease shall not be modified without Lessor's written consent. If any provision of this Lease is deemed unenforceable, then such provision shall be deemed deleted and all other provisions of this Lease shall remain in full force and effect. Any written notice hereunder shall be deemed given when delivered personally, deposited with a nationally recognized overnight courier (with all fees pre-paid), delivered via facsimile or e-mail (with confirmation of transmission), or deposited in the United States mails, certified or registered mail, addressed to recipient at its address set forth above or such other address as may be substituted therefor by notice given pursuant to the terms hereof. Lessee hereby agrees that Lessor, including its vendors, service providers, partners, affiliates successors and assigns, may contact Lessee at any telephone number provided to Lessor, by placing voice telephone calls (including use of automatic telephone dialing systems or prerecorded voice messaging) or, in the case of wireless telephones or other wireless devices, by sending e-mail or automated (SMS) text messages. Lessee authorizes, and represents that all Lessee's principals have authorized, Lessor to obtain such credit bureau reports and make such other credit inquiries with respect to Lessee and such principals as Lessor deems appropriate throughout the term of this Lease. On written request, Lessor will identify any reporting agency used for such a report. Lessee agrees that Lessor may receive from and disclose to other persons, including credit reporting agencies and respective equipment vendors and suppliers, information about Lessee's accounts and credit experience. Lessee hereby authorizes any person to release to Lessor credit experience and account information relating to Lessee. Lessee shall execute and deliver to Lessor such other documents and provide such information, including information identifying the owners of Lessee and its affiliates and their respective ownership interests, as Lessor may reasonably deem necessary to comply with laws or regulations applicable to Lessor or Lessee, including laws and regulations requiring Lessor to obtain Lessee's certification of its beneficial owner(s) prior to making payment(s) to Lessee during or after the term of this Lease. Lessor complies with Sections 326 of the USA PATRIOT Act. This law mandates that Lessor verify certain information about Lessee while processing account applications. This Lease shall not be deemed terminated until Lessee has fulfilled all obligations herein. Time is of the essence for all purposes of this Lease.

ADDITIONAL TERMS AND CONDITIONS

Lessee acknowledges having read the terms and conditions printed above, and unconditionally agrees to same. Lessee requests that Lessor countersign this Lease and requests and hereby authorizes Lessor to pay the Equipment vendor/manufacturer.

Lessor: TCF National Bank

By: _____

Title: _____

Lessee: South Village Community Development
District dba Eagle Landing Golf Club

By:  _____

Jim Oliver, District Manager

THIS LEASE IS NOT BINDING UNTIL ACCEPTED BY LESSOR



FLORIDA ADDENDUM
008-0708528-104 DATED AS OF March 11, 2020

LESSOR: TCF National Bank

LESSEE: South Village Community Development District dba Eagle Landing Golf Club

This Addendum is hereby incorporated in and is hereby made a part of the above-referenced Lease Agreement (Equipment Rental) No. 008-0708528-104 (together with all Exhibits and Attachments and this Addendum, the "Lease"). Lessor and Lessee hereby agree that capitalized terms used herein and not otherwise defined herein shall have the terms assigned to such terms in the Lease and that the following changes and additions shall be made to the Lease:

1. Section 2 of the Lease is hereby amended by adding the following sentences to the end of said Section:

Lessor and Lessee understand and intend that Lessee's obligation to pay rental payments hereunder will constitute a current expense and will not in any way be construed to be a debt in contravention of any applicable constitutional or statutory limitation or requirement concerning the creation of indebtedness, nor will anything contained herein constitute a pledge of Lessee's ad valorem tax revenues, funds or moneys. Lessor and Lessee further understand that the use of the ad valorem taxing power to make rental payments cannot be compelled. Notwithstanding anything contained in this Lease to the contrary, all payments due under this Lease will be remitted in accordance with and governed by the mandatory provisions of the Florida Prompt Payment Act, sec. 218.70, Florida Statutes, et. seq.

2. Section 6 of the Lease is hereby amended to be deleted in its entirety and replaced with the following:

TRUE LEASE: In the event this Lease is determined to be governed by Article 9 of the UCC, this Lease (i) shall be construed so that interest, the applicable interest rate and other charges shall not exceed that allowed by applicable law, and any payment that otherwise would be deemed unlawful will be applied first to prepay principal and then refunded to Lessee; and (ii) this Lease is made under Minn. Stat. Sec. 334.022.

4. Section 19 of the Lease is hereby amended by adding the following language to the end of said Section:

Upon return of Equipment to Lessor as required by this Section, Lessor will use our best efforts to lease or sell that Equipment upon such terms as Lessor, in our reasonable judgment, deem prudent. Lessor will apply the net proceeds of that sale or lease in the following manner: (i) first, to reimburse all Lessor's costs associated with the taking, removing, holding, repairing and leasing or selling of that Equipment; (ii) second, to pay to Lessor an amount equal to the Fair Market Value for that Equipment at the time of the termination of the Lease; (iii) third, to pay to Lessor the amount necessary to satisfy Lessee's remaining obligations under the terminated Lease; and (iv) fourth, to remit any amounts thereafter remaining to Lessor. No deficiency will be allowed against Lessee.

5. IF LESSEE IS A COUNTY, Lessee represents and covenants that (a) if the original term of the Lease is greater than five years, rental payments under this Lease will be payable from sources other than ad valorem taxes, and (b) this Lease has been approved by Lessee's Board of County Commissioners prior to the commencement of this Lease.

Except as specifically set forth in this Addendum, all terms and conditions contained in the Lease will remain in full force and effect and are hereby ratified and confirmed.

Lessor: TCF National Bank

Lessee: South Village Community Development
District dba Eagle Landing Golf Club

By: _____

By: _____

Title: _____

Jim Oliver, District Manager



Delivery and Acceptance

"Lessee"
South Village Community Development District dba Eagle Landing Golf Club, 3989 Eagle Landing Pkwy, Orange Park, FL 32065
"Lessor"
TCF National Bank, 1111 West San Marnan Dr, Suite A2 West, Waterloo, IA 50701-8926

Delivery and Acceptance agreement attached to and made a part of Lease **008-0708528-104** dated **March 11, 2020** (the "Lease").

This Certificate relates to the Equipment (the "Equipment") that is described in the Lease.

Pursuant to the Lease, Lessee acknowledges that Lessor has acquired the Equipment in connection with the Lease and Lessee has either received a copy of the purchase agreement with the vendor of the Equipment on or before signing the Lease or has approved such purchase. Lessee hereby represents, warrants and certifies that (i) all of the Equipment has been delivered to Lessee at the Equipment Location set forth in the Lease and has been installed, tested and inspected by Lessee or duly authorized representatives of Lessee, (ii) the Equipment Description set forth in the Lease is complete and correct, (iii) the Equipment, together with any supporting documentation, is exactly what Lessee ordered, is in good working order, is satisfactory in all respects and has been accepted by Lessee under the Lease as of the Acceptance Date set forth below, and (iv) there has been no adverse change in the business or financial condition of Lessee or any guarantor of the Lease since the day the most recent financial statement of Lessee or any guarantor was submitted to Lessor. If Lessee has made a deposit to the Equipment vendor(s), by signing this Certificate, Lessee hereby transfers all of Lessee's right, title and interest in and to the Equipment to Lessor, except to the extent set forth in the Lease, whether or not Lessee has been reimbursed for the deposit(s).

IMPORTANT: LESSEE SHOULD SIGN THIS CERTIFICATE ONLY AFTER LESSEE HAS RECEIVED AND IS COMPLETELY SATISFIED WITH THE EQUIPMENT. BY SIGNING THIS CERTIFICATE, LESSEE (1) IS IRREVOCABLY ACCEPTING THE EQUIPMENT, (2) BECOMES ABSOLUTELY AND IRREVOCABLY OBLIGATED TO LESSOR UNDER THE LEASE, AND (3) MAY NOT THEREAFTER REJECT THE EQUIPMENT, CANCEL OR TERMINATE THE LEASE OR DENY ANY STATEMENT MADE IN THIS CERTIFICATE, FOR ANY REASON WHATSOEVER

Acceptance Date: _____

Lessee: South Village Community Development District dba Eagle Landing Golf Club By: _____ Title: _____

Printed Name: _____

Please Complete and return this document by Fax to 800-741-8079 upon delivery and acceptance of the financed Equipment.

Counsel to provide letter.

OPINION OF COUNSEL

(To be on Attorney's Letterhead)

Date:

Lessee: South Village Community Development District dba Eagle Landing Golf Club
3989 Eagle Landing Pkwy,
Orange Park, FL 32065

Lessor: TCF National Bank
1111 West San Marnan Dr, Suite A2 West
Waterloo, IA 50701-8926

Re: Contract 008-0708528-104, dated as of March 11, 2020, by and between South Village Community Development District dba Eagle Landing Golf Club and Lessor

Ladies and Gentlemen:

I have acted as counsel to Lessee with respect to the contract described above (the "Lease") and various related matters, and in this capacity have reviewed a duplicate original or certified copy of the Lease and exhibit thereto. Based upon the examination of these and such other documents as I deem relevant, it is my opinion that:

1. Lessee is a public corporation and political subdivision of the State of Florida (the "State") duly organized, existing and operating under the Constitution and laws of the State. The full, true and correct legal name of Lessee is _____.
2. The Uniform Commercial Code, as adopted in the State (the "UCC"), and no other statute of the State, governs the creation, perfection, priority or enforcement of a security interest created by Lessee.
3. Lessee is authorized and has power under State law to enter into the Lease, and to carry out its obligations thereunder and the transactions contemplated thereby.
4. The Lease and the other documents described above have been duly authorized, approved, executed and delivered by and on behalf of Lessee, and the Lease is a valid and binding contract of Lessee enforceable in accordance with its terms, except to the extent limited by State and Federal laws affecting remedies and by bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights.
5. The authorization, approval and execution of the Lease and all other proceedings of Lessee relating to the transactions contemplated thereby have been performed in accordance with all open meeting laws, public bidding laws and all other applicable State and Federal laws.
6. The execution of the Lease and the appropriation of moneys to pay the payments coming due under the Lease do not result in the violation of any constitutional, statutory or other limitation relating to the manner, form or amount of indebtedness which may be incurred by Lessee.
7. There is no litigation, action, suit, or proceeding pending or before any court, administrative agency, arbitrator or governmental body, that challenges the organization or existence of Lessee; the authority of the organization or existence of Lessee; the authority of its officers; the proper authorization, approval and execution of the Lease and the other documents described above; the appropriation of monies to make Rental Payments under the Lease for the current fiscal year, or the ability of Lessee otherwise to perform its obligations under the Lease and the transactions contemplated thereby.

This opinion of counsel may be relied upon by Lessor and its successors and assigns.

Very truly yours,

Hopping Green & Sams

Attorneys and Counselors

March 30, 2020

South Village Community Development District (“**Lessee**”)
d/b/a Eagle Landing Golf Club
3989 Eagle Landing Parkway
Orange Park, Florida 32065

TCF National Bank (“**Lessor**”)
1111 West San Marnan Drive, Suite A2 West
Waterloo, Iowa 50701-8926

Re: Contract 008-0708528-104, dated as of March 11, 2020,
by and between Lessee and Lessor

Ladies and Gentlemen:

I have acted as counsel to Lessee with respect to the contract described above (“**Lease**”) and various related matters, and in this capacity have reviewed a duplicate original or certified copy of the Lease and exhibit thereto. Based upon the examination of these and such other documents as I deem relevant, it is my opinion that:

- 1) Lessee is a political subdivision of the State of Florida (“**State**”) duly organized, existing and operating under the Constitution and laws of the State. The full, true and correct legal name of Lessee is the South Village Community Development District.
- 2) Lessee is authorized and has power under State law to enter into the Lease, and to carry out its obligations thereunder and the transactions contemplated thereby.
- 3) The Lease and the other documents described above have been duly authorized, approved, executed and delivered by and on behalf of Lessee, and the Lease is a valid and binding contract of Lessee enforceable in accordance with its terms, except to the extent limited by State and Federal laws affecting remedies and by bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights.
- 4) The authorization, approval and execution of the Lease and all other proceedings of Lessee relating to the transactions contemplated thereby have been performed in accordance with all open meeting laws, public bidding laws and all other applicable State and Federal laws.
- 5) The execution of the Lease and the appropriation of monies to pay the payments

coming due under the Lease do not result in the violation of any constitutional, statutory or other limitation relating to the manner, form or amount of indebtedness which may be incurred by Lessee.

- 6) There is no litigation, action, suit, or proceeding pending or before any court, administrative agency, arbitrator or governmental body, that challenges the organization or existence of Lessee; the authority of the organization or existence of Lessee; the authority of its officers; the proper authorization, approval and execution of the Lease and the other documents described above; the appropriation of monies to make Rental Payments under the Lease for the current fiscal year, or the ability of Lessee otherwise to perform its obligations under the Lease and the transactions contemplated thereby.

This opinion of counsel may be relied upon by Lessor and its successors and assigns.

Very truly yours,



Katie S. Buchanan
District Counsel

EIGHTH ORDER OF BUSINESS

A.

1.



Proposed Date	FEBRUARY 13, 2020
Expiration Date	MARCH 13, 2020

Southern Recreation

Play for all ages

4060 Edison Avenue
 Jacksonville, Florida 32254
 Phone 904-387-4390 Fax 904-387-4391
terry@southernrecreation.com
www.southernrecreation.com

PROJECT NAME:
 Eagle Landing
 Orange Park, FL

PROPOSED TO Matt Biagetti
 East West Partners
 210 Harbor Lake Dr.
 Orange Park, FL 32073
 904-637-0666
Matthew.biagetti@honoursgolf.com

BILL TO Same

SALESPERSON	SHIPPING METHOD	PAYMENT TERMS
Terry	Installed	50% Deposit

QTY	ITEM #	DESCRIPTION	UNIT PRICE	LINE TOTAL
1ea.		Refurbish Existing Wood Playstructure to include: Replace all 4"x6" Deck Boards on all decks. Replace all 4"x4" step boards. Replace all 4"x4" timbers on arch climber. Replace trapeze rings. Pressure Wash Structure. Stain Structure		3,995.00
2ea.		Refurbish Wood Frame Swing-Replace wood pad hangers-pressure wash and stain	500.00	1,000.00
1ea.		Pressure Wash and Stain two (2) 8' wood pic-nic tables, two (2) 6' park benches and two (2) waste receptacles		700.00
2ea.		Pressure Wash and Stain Trellis	1,200.00	2,400.00
1ea.		Excavate 4,500 SF area to 8-9" depth-cut material to be moved to site on property		3,500.00
170ea.		Yards Cypress Playground Mulch	26.00	4,420.00

Subtotal	16,015.00
Tax Rate	.07
Tax	Exempt
Freight	N/A
Installation	1,000.00
Total Due	17,015.00

Terms and Conditions and Required Signature on next page.

Southern Recreation, Inc. Terms and Conditions

Payment A 50% deposit is required to begin project. The deposit is non-refundable. If equipment is refused when delivery is attempted you will be responsible for any resulting charges. A signed terms and condition and payment of the deposit indicates that you are in full agreement with all terms and conditions of this proposal including the following: Prices are valid for 30 days. After 30 days, prices are subject to change without notice. Sales tax will be charged unless a copy of a valid Sales tax exemption certificate is presented.

Balance of monies are due immediately upon completion and acceptance by the owner of the equipment and installation. Installation, site work, drainage, equipment removal, building permits, engineered drawings, etc. as listed below are not included **unless specifically noted on the proposal.**

Installation may include the following: Permitting if required for the State of Florida - State Certified Contractor CBC1252594

Site Preparation to include equipment removal, excavation, grading and drainage

Concrete work to include Curbing for containment and Sidewalks for accessibility

Installation of your Playground by *NPSI and Factory Certified Installers

Safety Surfacing as propose- Engineered Wood Fiber, Poured-In- Place Rubber

Surfacing, Loose Fill Rubber or Synthetic Turf

Complete site clean up and playground inspection upon completion

*National Playground Safety Institute Certified Playground Safety Inspectors

Southern Recreation Responsibilities Southern Recreation (SR) is responsible for the acceptance of all freight deliveries that includes the installation of the equipment. All equipment will ship to our warehouse for acceptance and inventory. Equipment will be transported to the installation site on fully insured SR trucks and trailers. SR is responsible to secure the site and equipment while the installation is in progress. All equipment to be installed per CPSC and ASTM guidelines for proper spacing and elevations. SR is responsible for trash removal as a result of the installation

Owners Responsibilities Provide access to the installation site. Provide area for storage and staging if needed. Security at the installation site both during and after work hours. To provide sufficient input for equipment locations so as to properly install per the owners intent-

Note: All equipment installation must meet CPSC and ASTM guidelines for proper spacing. **SR WILL NOT INSTALL** any equipment outside of these spacing guidelines

Optional Responsibilities If a building permit is required, it is the responsibility of the owner to provide SR will all necessary documentation as needed-this would include an acceptable site plan, warranty deed (if needed), owners notarized signatures on permit and Notice of Commencement and all other documentation as required by the local building department of jurisdiction in order to execute the permit. Charges for permitting will include an administrative fee and actual permit cost. Any other SR responsibilities must be clearly outlined in the applicable proposal/contract

Access/Utilities Access will need to be provided to the installation area for heavy trucks and equipment. Access of equipment and personnel is the obligation of the customer to provide until the project is fully completed. We will take every precaution to avoid damage.

Rock/Foreign Object Clause Most installations require digging of holes and footing equipment in concrete below finished grade. Removal of existing ground covers such as asphalt, concrete, tan bark, sand, pea gravel, wood fiber, rubber matting, poured-in- place rubber surfacing, or any other material that interferes or delays the digging of holes, is the responsibility of others, unless otherwise noted. If excessive underground obstructions such as rock, coral, asphalt, concrete, pipes, drainage systems, root systems, water, or any other unknown obstructions are discovered, charges will be added to the original proposal.

Playground Surfacing All playground equipment is to be installed over safety surfacing per CPSC guidelines and ASTM standards. If the customer contracts for something contrary to the guidelines, they are accepting all responsibility for any liability and future litigation that may arise.

Signature of owner or owners rep indicates acceptance of the above terms and conditions

Authorized signature Terry Rogers Terry Rogers, President

Accepted by _____ Date _____

Billing Name and Address: _____ Billing Email: _____

Please sign and fill in the information where the project invoice will be billed to.



Southern Recreation, Inc.

4060 Edison Avenue, Jacksonville, Florida 32254

2.

South Village Community Development District Operations Report

Date: March 2020
To: SVCDD, BOARD OF SUPERVISORS
From: Director of Operations, General Manager, Golf, F&B, Tennis
Re: Monthly Operations Report

Amenity Centers:

1. Aquatic Center/Kids Club/Cafe
 - a. Uneven pavers on pool deck have been leveled.
 - b. The adult pool laterals in the sand filter are failing, returning sand to the pool. Project has been approved and parts on order with vendor and will be completed in April.
 - c. Starting block decks have been removed. Old grips are being replaced and posts are being painted.
 - d. Pool/tennis parking lot lights have been converted to LED. Major improvement in lighting and reliability.
 - e. Staff is working on numerous projects to enhance the facilities during this unexpected downtime at the amenity centers.
2. Athletic Center
 - a. Upstairs received new wall paint and now working on white trim paint throughout building.
 - b. Hanging globe lights in stairwell have been changed out to LED flush mount lights.
 - c. Will evaluate the need for outdoor pickleball court lines, but we do anticipate adding lines to the current hard courts outside.
 - d. The large oak in front of the building has been lifted, will focus on cleaning exterior of the building.
 - e. Deep cleaning continues to be a priority with staff in all areas. Staff is available to field phone calls and assist where necessary.
3. Activities
 - a. Was able to host the Girls Only Party with about 20 girls in attendance.
 - b. Most organized activities have been cancelled or postponed due to Coronavirus. We are looking forward to being able to get everyone together again when this clears.
 - c. Rachael had 7 membership appointments in March.
 - d. The mobile app for the website went live.
 - e. Membership did an update on resident photos for the database and collected 262 photos.
 - g. On average, 1150 email blasts continue to go out every Tuesday using the website services. Special emails and communications have gone out regarding facility closures and modified operations due to Covid-19 concerns and restrictions.
4. Tennis
 - a. Staff performed resurfaced courts 1-4 with 2.5 tons of new clay.
 - b. Private and semi-private lessons continue are continuing to be held. Larger clinics and organized gatherings have been cancelled.
 - c. Extra cleaning and sanitization in all areas are continuing throughout the property.

Golf and Clubhouse Operations:

Golf Operations

- a. A busier month of March with 5400 rounds.
- b. Weekly member groups had a great turnout in March. 900 member rounds.
- c. Range activity was good over the past month with 1300 users and \$4500 in revenue.
- d. The weekly clinic on Saturday is ongoing.
- e. Sales in the golf shop were strong this month, with \$12k in sales.
- f. All merchandise orders have been put on hold for 90 days.
- g. Have had 4 new members join. We have 116 golfing members.

Clubhouse F&B

- a. Under the circumstances, sales remain fair. Though we continue to loose events, and have lost around 18k in revenue, to this point, due to the shutdown
- b. Take-out dinner has begun to increase, as the residents continue to support us.
- c. We continue to tweak our operation to smooth the process, while adjusting offerings to promote usage for to-go, such as the addition of the \$10 Pizza, and the 20% off 5p-9p.
- d. We expect with golf operations remaining strong, food and beverage with continue to keep up to our adjusted projections.
- e. That being said, we have cut staffing levels, but with the staff volunteering to reduce their hours, we have been able to support team members with the greatest needs.
- f. We have every intention to have a massive celebration for the residents and staff when operations return to normal.

Golf Course Maintenance

- a. Greens Program for March
 - Spring preventative fungicide program, broad spectrum for spring diseases...2nd of 5 applications For Fairy Ring
 - fertilized greens w/10-0-20 on 3/11
 - application of micro nutrients 3/25
- b. Sprayed herbicide for broad leaf weeds and sedges on 42 acres
- c. Began edging greenside bunkers
- d. Spread mole cricket control on entire course, 110 acres
- e. Continued spraying pinestraw beds, coquina beds and tee signs with Round Up
- f. Put coquina around trees behind 15 green also enlarged bed by 10 green
- g. Repaired weeping irrigation heads on 3 green, 11 green, 4 fwy, 7 fwy and 17 fwy
- h. Repaired mainline leak on #2
- i. Edged greenside irrigation heads
- j. Repaired irrigation control boxes on 8 and 9
- k. Completed drainage on 14 tee
- l. Brought in all rakes, water coolers and ball washers touch points for COVID-19
- m. Put 2" PVC pipe in cups to keep ball from falling to the bottom, less touching
- n. Only .38" of rain since February 28th...course very dry, putting more pressure on an aging irrigation system

Common Areas & Retention Ponds:

1. All lakes have been treated and inspected by the Lake Doctors. Written reports are submitted after each treatment. Starting to see early season blooms. Lake Dr's are treating. Triploid grass eating carp have been stocked in ponds we did not get last year.
2. Landscape lighting replacements have started around Golf Clubhouse and will continue in the coming months for all facilities.
3. The waterfall vault has not deteriorated and the suction baskets continue to be cleaned once a month.

4. Webwatchdogs will be installing the new camera systems mid-April.
5. Proper Pressure washing started pressure washing all neighborhood monument signs, tunnel from hole 10-11 and other signage throughout the community.
6. Performance painting will be painting all street/stop/caution sign posts in April. Will follow up with River City advertising to replace needed black frames behind larger signs.
7. Private security coverage in addition to CCSO for weekends is estimated at \$25k per year.

Landscaping:

1. Director of Operations confers with Tree Amigos Landscape on a weekly basis. Grounds are being maintained per the contract.
2. Maintenance services provided to Eagle Landing by Tree Amigos
March 1st thru March 31st 2020
 - a. Ongoing maintenance per schedule for mowing and detail operations.
 - b. March irrigation inspection and repairs completed week of 3/16. Adjusted irrigation system based on current rainfall and dry conditions adjusted to run 5 days per week.
 - c. Completed fertilizer application on all turf areas.
 - d. Detailed and trimmed all plant material.
 - e. Treated turf with Fungicide 2/20 New flowers installed in annual beds on 3/20.
 - f. Sprayed all beds with round-up
 - g. Will replace hanging baskets by middle of April.
 - h. Mole Cricket application scheduled for month of April as well as the application for Chinch bugs.

Misc:

1. Answered numerous phone calls, emails and visits from residents, contractors, vendors and other persons with inquiries. The subjects included, golf course maintenance, easement encroachments, alligators, lake maintenance, directions, repairs, drainage (both County and CDD owned), dead trees, vandalism, security, etc
2. Facilities are inspected on a weekly basis
3. The parks and playgrounds are inspected weekly and required repairs are made.
4. Daily trash pickup along parkway, park sites and common areas.
5. Amenity and common area cameras reviewed frequently; recordings provided to CCSO.

Questions/Comments:

Should you have any questions or comments regarding the above information, please feel free to contact Matt Biagetti at matthew.biagetti@honourgolf.com , 904-637-0666.

ELEVENTH ORDER OF BUSINESS

A.

SOUTH VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET

February 29, 2020

	<u>Governmental Fund Types</u>			
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals</u>
<u>ASSETS:</u>				
Cash	\$175,541	---	---	\$175,541
Investments:				
State Board	\$686,024	---	---	\$686,024
<u>Series 2016 A1/A2</u>				
Reserve A1	---	\$552,884	---	\$552,884
Reserve A2	---	\$203,886	---	\$203,886
Revenue A1/A2	---	\$1,374,504	---	\$1,374,504
Construction	---	---	\$19,056	\$19,056
<u>Series 2016 A3</u>				
Reserve A3	---	\$140,459	---	\$140,459
Revenue A3	---	\$321,142	---	\$321,142
Prepayment A3	---	\$26,008	---	\$26,008
Dreamfinders Acquisition	---	---	\$64	\$64
Dreamfinders Supp. Constr.	---	---	\$856,936	\$856,936
<u>Series 2019A/B</u>				
Reserve A	---	\$56,523	---	\$56,523
Revenue A	---	\$181,301	---	\$181,301
Interest B	---	\$1,180	---	\$1,180
Prepayment B	---	\$1,853	---	\$1,853
Acquisition & Construction	---	---	\$232,083	\$232,083
Restricted Acq & Construction	---	---	\$1,735,509	\$1,735,509
Due from Golf Course	\$43,957	---	---	\$43,957
Due from General	---	\$0	---	\$0
Due from Rec Fund	\$43,699	---	---	\$43,699
TOTAL ASSETS	\$949,221	\$2,859,740	\$2,843,648	\$6,652,608
<u>LIABILITIES:</u>				
Accounts Payable	\$23,791	---	---	\$23,791
Contracts Payable	---	---	\$23,804	\$23,804
Deferred Revenue	\$0	---	---	\$0
Due to Other Funds	\$15,236	---	---	\$15,236
<u>FUND BALANCES:</u>				
Restricted for Debt Service	---	\$2,859,740	---	\$2,859,740
Restricted for Capital Projects	---	---	\$2,819,843	\$2,819,843
Unassigned	\$910,194	---	---	\$910,194
TOTAL LIABILITIES & FUND BALANCES	\$949,221	\$2,859,740	\$2,843,648	\$6,652,608

SOUTH VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended February 29, 2020

DESCRIPTION	AMENDED BUDGET	PRORATED BUDGET THRU 02/29/20	ACTUAL THRU 02/29/20	VARIANCE
<u>REVENUES:</u>				
Maintenance Assessments - Tax Collector	\$691,517	\$614,200	\$614,200	\$0
Maintenance Assessments - Direct	\$7,250	\$5,438	\$5,438	\$0
Interest Income	\$0	\$0	\$2,540	\$2,540
Misc Income	\$0	\$0	\$7,469	\$7,469
TOTAL REVENUES	\$698,767	\$619,637	\$629,646	\$10,009
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
Supervisor Fees	\$18,000	\$7,500	\$3,000	\$4,500
FICA Taxes	\$1,377	\$574	\$230	\$344
Engineering Fees	\$15,000	\$6,250	\$2,125	\$4,125
Arbitrage	\$1,800	\$750	\$0	\$750
Dissemination Agent	\$8,500	\$3,542	\$3,542	\$0
Assessment Roll	\$5,300	\$5,300	\$5,300	\$0
Attorney Fees	\$40,000	\$16,667	\$9,636	\$7,030
Annual Audit	\$7,000	\$0	\$0	\$0
Trustee Fees	\$15,000	\$0	\$0	\$0
Management Fees	\$49,000	\$20,417	\$20,417	\$0
Computer Time	\$1,000	\$417	\$417	\$0
Telephone	\$500	\$208	\$240	(\$32)
Postage	\$1,500	\$625	\$680	(\$55)
Printing & Binding	\$3,300	\$1,375	\$542	\$833
Insurance	\$7,200	\$7,200	\$7,200	\$0
Legal Advertising	\$5,000	\$2,083	\$1,307	\$777
Other Current Charges	\$1,200	\$500	\$1,187	(\$687)
Office Supplies	\$100	\$42	\$14	\$28
Dues, Licenses, Subscriptions	\$200	\$200	\$175	\$25
Contingency	\$572	\$238	\$0	\$238
TOTAL ADMINISTRATIVE	\$181,549	\$73,887	\$56,011	\$17,876
COMMUNITY APPEARANCE				
Utilities	\$95,000	\$39,583	\$32,183	\$7,400
Interlocal Agreement - MVCDD	\$36,000	\$28,466	\$28,466	\$0
Facility & Grounds Maintenance (Labor)	\$21,640	\$9,017	\$0	\$9,017
Landscape - Contract	\$155,518	\$64,799	\$64,422	\$378
Landscape - Contingency	\$30,000	\$12,500	\$2,020	\$10,480
Landscape - Irrigation Repairs	\$10,500	\$4,375	\$0	\$4,375
Lake - Contract	\$30,000	\$12,500	\$11,050	\$1,450
Phase 5&6 Maintenance	\$75,000	\$31,250	\$0	\$31,250
Miscellaneous - Direct Cost	\$10,000	\$4,167	\$2,938	\$1,229
Security	\$23,200	\$9,667	\$11,300	(\$1,633)
TOTAL COMMUNITY APPEARANCE	\$486,858	\$216,324	\$152,378	\$63,945
TOTAL EXPENDITURES	\$668,407	\$290,211	\$208,389	\$81,822

SOUTH VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended February 29, 2020

DESCRIPTION	AMENDED BUDGET	PRORATED BUDGET THRU 02/29/20	ACTUAL THRU 02/29/20	VARIANCE
Excess (deficiency) of revenues over (under) expenditures	\$30,360	\$329,427	\$421,257	\$91,830
OTHER FINANCING SOURCES/(USES):				
Interfund Transfer Out - Rec Fund	(\$15,180)	(\$15,180)	(\$15,180)	\$0
Interfund Transfer Out - Golf Fund	(\$15,180)	(\$15,180)	(\$15,180)	\$0
OTHER FINANCING SOURCES/(USES):	(\$30,360)	(\$15,180)	(\$30,360)	\$0
NET CHANGE IN FUND BALANCE	\$0	\$314,247	\$390,897	\$91,830
FUND BALANCE - Beginning	\$0		\$519,297	
FUND BALANCE - Ending	\$0		\$910,194	

SOUTH VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended February 29, 2020

	AMENDED	PRORATED BUDGET	ACTUAL	
DESCRIPTION	BUDGET	THRU 02/29/20	THRU 02/29/20	VARIANCE

SOUTH VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND

Series 2016A1/A2 Special Assessment Revenue and Refunding Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended February 29, 2020

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 02/29/20	ACTUAL THRU 02/29/20	VARIANCE
<u>REVENUES:</u>				
Assessments - Tax Collector	\$1,490,047	\$1,303,643	\$1,303,643	\$0
Assessments - Direct	\$24,874	\$18,656	\$18,656	\$0
Assessments - Prepayments	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$7,969	\$7,969
TOTAL REVENUES	<u>\$1,514,920</u>	<u>\$1,322,298</u>	<u>\$1,330,267</u>	<u>\$7,969</u>
<u>EXPENDITURES:</u>				
<u>Series 2016 A-1 Refunding Bonds</u>				
Interest Expense - 11/1	\$187,803	\$187,803	\$187,803	\$0
Special Call - 11/1	\$0	\$0	\$10,000	(\$10,000)
Interest Expense - 5/1	\$187,803	\$0	\$0	\$0
Principal Expense - 5/1	\$610,000	\$0	\$0	\$0
Special Call - 5/1	\$0	\$0	\$0	\$0
<u>Series 2016 A-1 Revenue Bonds</u>				
Interest Expense - 11/1	\$57,281	\$57,281	\$57,281	(\$0)
Interest Expense - 5/1	\$57,281	\$0	\$0	\$0
<u>Series 2016 A-2 Refunding Bonds</u>				
Interest Expense - 11/1	\$95,245	\$95,245	\$95,245	\$0
Principal Expense - 11/1	\$0	\$0	\$5,000	(\$5,000)
Principal Expense - 5/1	\$175,000	\$0	\$0	\$0
Interest Expense - 5/1	\$95,245	\$0	\$0	\$0
<u>Series 2016 A-2 Revenue Bonds</u>				
Interest Expense - 11/1	\$20,875	\$20,875	\$20,875	\$0
Interest Expense - 5/1	\$20,875	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$1,507,408</u>	<u>\$361,204</u>	<u>\$376,204</u>	<u>(\$15,000)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$7,513</u>	<u>\$961,095</u>	<u>\$954,063</u>	<u>(\$7,032)</u>
NET CHANGE IN FUND BALANCE	<u>\$7,513</u>	<u>\$961,095</u>	<u>\$954,063</u>	<u>(\$7,032)</u>
FUND BALANCE - Beginning	\$419,182		\$1,177,211	
FUND BALANCE - Ending	<u>\$426,694</u>		<u>\$2,131,274</u>	

SOUTH VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND

Series 2016A3 Special Assessment Revenue and Refunding Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended February 29, 2020

DESCRIPTION	ADOPTED BUDGET	PRORATED THRU 02/29/20	ACTUAL THRU 02/29/20	VARIANCE
<u>REVENUES:</u>				
Assessments - Tax Collector	\$396,452	\$310,277	\$310,277	\$0
Assessments - Prepayments	\$0	\$0	\$70,477	\$70,477
Interest Income	\$0	\$0	\$2,158	\$2,158
TOTAL REVENUES	\$396,452	\$310,277	\$382,912	\$72,635
<u>EXPENDITURES:</u>				
<u>Series 2016 A-3 Refunding Bonds</u>				
Interest Expense - 11/1	\$76,650	\$76,650	\$74,913	\$1,738
Special Call - 11/1	\$0	\$0	\$100,000	(\$100,000)
Interest Expense - 2/1	\$0	\$0	\$644	(\$644)
Special Call - 2/1	\$0	\$0	\$45,000	(\$45,000)
Interest Expense - 5/1	\$76,650	\$0	\$0	\$0
Interest Expense - 8/1	\$0	\$0	\$0	\$0
Principal Expense - 5/1	\$105,000	\$0	\$0	\$0
Special Call - 5/1	\$0	\$0	\$0	\$0
<u>Series 2016 A-3 Revenue Bonds</u>				
Interest Expense - 11/1	\$53,350	\$53,350	\$53,350	\$0
Interest Expense - 5/1	\$53,350	\$0	\$0	\$0
TOTAL EXPENDITURES	\$365,000	\$130,000	\$273,906	(\$143,906)
Excess (deficiency) of revenues over (under) expenditures	\$31,452	\$180,277	\$109,006	(\$71,271)
NET CHANGE IN FUND BALANCE	\$31,452	\$180,277	\$109,006	(\$71,271)
FUND BALANCE - Beginning	\$184,535		\$378,603	
FUND BALANCE - Ending	<u>\$215,987</u>		<u>\$487,609</u>	

SOUTH VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND

Series 2019A/B Capital Improvement Revenue Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended February 29, 2020

DESCRIPTION	ADOPTED BUDGET	PRORATED THRU 02/29/20	ACTUAL THRU 02/29/20	VARIANCE
<u>REVENUES:</u>				
Assessments - Tax Collector (A)	\$223,713	\$93,567	\$93,567	\$0
Assessments - Direct (B)	\$95,200	\$88,038	\$88,038	\$0
Prepayments	\$0	\$0	\$191,533	\$191,533
Interest Income	\$0	\$0	\$1,583	\$1,583
TOTAL REVENUES	\$318,913	\$181,605	\$374,721	\$193,116
<u>EXPENDITURES:</u>				
<u>Series 2019A</u>				
Interest Expense - 11/1	\$87,940	\$87,940	\$87,940	\$0
Interest Expense - 5/1	\$87,405	\$0	\$0	\$0
Principal Expense - 5/1	\$45,000	\$0	\$0	\$0
<u>Series 2019B</u>				
Interest Expense - 11/1	\$47,600	\$47,600	\$47,600	\$0
Interest Expense - 2/1	\$0	\$0	\$2,660	(\$2,660)
Interest Expense - 5/1	\$47,600	\$0	\$0	\$0
Principal Expense - 11/1	\$0	\$0	\$60,000	(\$60,000)
Principal Expense - 2/1	\$0	\$0	\$190,000	(\$190,000)
TOTAL EXPENDITURES	\$315,545	\$135,540	\$388,200	(\$252,660)
Excess (deficiency) of revenues over (under) expenditures	\$3,368	\$46,065	(\$13,479)	(\$59,544)
OTHER FINANCING SOURCES/(USES):				
Interfund Transfer In/(Out)	\$0	\$0	(\$2,528)	(\$2,528)
OTHER FINANCING SOURCES/(USES):	\$0	\$0	(\$2,528)	(\$2,528)
NET CHANGE IN FUND BALANCE	\$3,368	\$46,065	(\$16,008)	(\$62,072)
FUND BALANCE - Beginning	\$147,030		\$256,864	
FUND BALANCE - Ending	<u>\$150,398</u>		<u>\$240,857</u>	

SOUTH VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND

Series 2016A1/A2 Special Assessment Revenue and Refunding Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended February 29, 2020

DESCRIPTION	ADOPTED BUDGET	PRORATED THRU 02/29/20	ACTUAL THRU 02/29/20	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$109	\$109
TOTAL REVENUES	<u>\$0</u>	<u>\$0</u>	<u>\$109</u>	<u>\$109</u>
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$109</u>	<u>\$109</u>
NET CHANGE IN FUND BALANCE	<u>\$0</u>	<u><u>\$0</u></u>	<u>\$109</u>	<u><u>\$109</u></u>
FUND BALANCE - Beginning	\$0		(\$4,858)	
FUND BALANCE - Ending	<u><u>\$0</u></u>		<u><u>(\$4,749)</u></u>	

SOUTH VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND

Series 2016A3 Special Assessment Revenue and Refunding Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended February 29, 2020

DESCRIPTION	ADOPTED BUDGET	PRORATED THRU 02/29/20	ACTUAL THRU 02/29/20	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$4,482	\$4,482
Capital Assessments	\$0	\$0	\$110,000	\$110,000
TOTAL REVENUES	<u>\$0</u>	<u>\$0</u>	<u>\$114,482</u>	<u>\$114,482</u>
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
Cost of Issuance	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$114,482</u>	<u>\$114,482</u>
NET CHANGE IN FUND BALANCE	<u>\$0</u>	<u><u>\$0</u></u>	<u>\$114,482</u>	<u><u>\$114,482</u></u>
FUND BALANCE - Beginning	\$0		\$742,517	
FUND BALANCE - Ending	<u><u>\$0</u></u>		<u><u>\$856,999</u></u>	

SOUTH VILLAGE

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

Series 2019A/B Capital Improvement Revenue Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended February 29, 2020

DESCRIPTION	ADOPTED BUDGET	PRORATED THRU 02/29/20	ACTUAL THRU 02/29/20	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$14,133	\$14,133
TOTAL REVENUES	<u>\$0</u>	<u>\$0</u>	<u>\$14,133</u>	<u>\$14,133</u>
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$645,459	(\$645,459)
Cost of Issuance	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$645,459</u>	<u>(\$645,459)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$0</u>	<u>\$0</u>	<u>(\$631,326)</u>	<u>(\$631,326)</u>
OTHER FINANCING SOURCES/(USES):				
Interfund Transfer In/(Out)	\$0	\$0	\$2,528	\$2,528
OTHER FINANCING SOURCES/(USES):	<u>\$0</u>	<u>\$0</u>	<u>\$2,528</u>	<u>\$2,528</u>
NET CHANGE IN FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>(\$628,797)</u>	<u>(\$628,797)</u>
FUND BALANCE - Beginning	\$0		\$2,596,390	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$1,967,593</u>	

SOUTH VILLAGE

COMMUNITY DEVELOPMENT DISTRICT

Bond Issue:	<u>Series 2016A1/A2/A3 Capital Improvement Revenue and Refunding Bonds</u>
Original Issue Amount:	\$28,085,000
Interest Rate:	2-5%
Maturity Date:	May 1, 2046

Bonds outstanding - 6/23/16	\$28,085,000
Less:	
11/1/16 A1	(\$30,000)
11/1/16 A2	(\$10,000)
5/1/17 A1	(\$595,000)
5/1/17 A2	(\$165,000)
5/1/17 A3	(\$100,000)
11/1/17 A1	(\$10,000)
11/1/17 A2	(\$5,000)
11/1/17 A3	(\$155,000)
5/1/18 A1	(\$585,000)
5/1/18 A2	(\$165,000)
5/1/18 A3	(\$105,000)
8/1/18 A3	(\$35,000)
11/1/18 A2	(\$35,000)
11/1/18 A3	(\$155,000)
2/1/19 A3	(\$40,000)
5/1/19 A1	(\$655,000)
5/1/19 A2	(\$190,000)
5/1/19 A3	(\$175,000)
11/1/19 A1	(\$10,000)
11/1/19 A2	(\$5,000)
11/1/19 A3	(\$100,000)
2/1/20 A3	(\$45,000)

Current Bonds Outstanding:	<u>\$24,715,000</u>
----------------------------	----------------------------

Bond Issue:	<u>Series 2019A/B Capital Improvement Revenue Bonds</u>
Original Issue Amount:	\$4,955,000
Interest Rate:	4.75-5.6%
Maturity Date:	May 1, 2049

Reserve Fund Requirement:	25% of MADS
---------------------------	-------------

Bonds outstanding - 2/28/19	\$4,955,000
Less:	
11/1/19	(\$60,000)
2/1/20	(\$190,000)

Current Bonds Outstanding:	<u>\$4,705,000</u>
----------------------------	---------------------------

**South Village Community Development District
General Fund - Income Statement By Month
For the Year Ending September 30, 2020**

REVENUES:

Amended Budget	Oct	Nov.	Dec.	Jan.	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Maintenance Assessments - On Roll	\$691,517	\$0	\$139,449	\$436,912	\$32,366	\$5,472	\$0	\$0	\$0	\$0	\$0	\$0	\$614,200
Maintenance Assessments - Off Roll	\$7,250	\$0	\$0	\$3,625	\$0	\$1,813	\$0	\$0	\$0	\$0	\$0	\$0	\$5,438
Miscellaneous Income	\$0	\$744	\$439	\$461	\$438	\$457	\$0	\$0	\$0	\$0	\$0	\$0	\$2,540
Boundary Amendment	\$0	\$0	\$7,469	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,469
Total Net Revenues	\$698,767	\$744	\$147,357	\$440,998	\$32,805	\$7,742	\$0	\$0	\$0	\$0	\$0	\$0	\$629,646

EXPENDITURES:

<u>ADMINISTRATIVE:</u>													
Supervisor Fees	\$18,000	\$0	\$1,000	\$1,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000
FICA Taxes	\$1,377	\$0	\$77	\$77	\$77	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$230
Engineering Fees	\$15,000	\$0	\$0	\$1,375	\$750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,125
Arbitrage	\$1,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dissemination Agent	\$8,500	\$708	\$708	\$708	\$708	\$708	\$0	\$0	\$0	\$0	\$0	\$0	\$3,542
Assessment Roll	\$5,300	\$5,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,300
Attorney Fees	\$40,000	\$0	\$1,500	\$3,253	\$1,502	\$3,382	\$0	\$0	\$0	\$0	\$0	\$0	\$9,636
Annual Audit	\$7,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Trustee Fees	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Management Fees	\$49,000	\$4,083	\$4,083	\$4,083	\$4,083	\$4,083	\$0	\$0	\$0	\$0	\$0	\$0	\$20,417
Computer Time	\$1,000	\$83	\$83	\$83	\$83	\$83	\$0	\$0	\$0	\$0	\$0	\$0	\$417
Telephone	\$500	\$14	\$44	\$33	\$149	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$240
Postage	\$1,500	\$189	\$78	\$135	\$80	\$198	\$0	\$0	\$0	\$0	\$0	\$0	\$680
Printing & Binding	\$3,300	\$55	\$60	\$143	\$171	\$112	\$0	\$0	\$0	\$0	\$0	\$0	\$542
Insurance	\$7,200	\$7,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,200
Legal Advertising	\$5,000	\$61	\$0	\$597	\$207	\$443	\$0	\$0	\$0	\$0	\$0	\$0	\$1,307
Other Current Charges	\$1,200	\$510	\$342	\$314	\$18	\$3	\$0	\$0	\$0	\$0	\$0	\$0	\$1,187
Office Supplies	\$100	\$0	\$0	\$3	\$3	\$9	\$0	\$0	\$0	\$0	\$0	\$0	\$14
Dues, Licenses, Subscriptions	\$200	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Contingency	\$572	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Administrative	\$181,549	\$18,380	\$7,975	\$11,804	\$8,831	\$9,022	\$0	\$0	\$0	\$0	\$0	\$0	\$56,011

COMMUNITY APPEARANCE

Utilities	\$95,000	\$7,655	\$8,927	\$5,621	\$5,020	\$4,961	\$0	\$0	\$0	\$0	\$0	\$0	\$32,183
Interlocal Agreement - MVCDD	\$36,000	\$0	\$0	\$0	\$28,466	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28,466
Facility & Grounds Maintenance (Labor)	\$21,640	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscape - Contract	\$155,518	\$12,582	\$12,582	\$13,337	\$12,960	\$12,960	\$0	\$0	\$0	\$0	\$0	\$0	\$64,422
Landscape - Contingency	\$30,000	\$0	\$0	\$1,670	\$0	\$350	\$0	\$0	\$0	\$0	\$0	\$0	\$2,020
Landscape - Irrigation Repairs	\$10,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lake - Contract	\$30,000	\$2,210	\$2,210	\$2,210	\$2,210	\$2,210	\$0	\$0	\$0	\$0	\$0	\$0	\$11,050
Phase 5&6 Maintenance	\$75,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous - Direct Cost	\$10,000	\$1,393	\$1,100	\$445	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,938
Security	\$23,200	\$2,225	\$2,015	\$2,575	\$2,560	\$1,925	\$0	\$0	\$0	\$0	\$0	\$0	\$11,300
Total Community Appearance	\$486,858	\$26,065	\$26,834	\$25,859	\$51,215	\$22,406	\$0	\$0	\$0	\$0	\$0	\$0	\$152,378

TOTAL EXPENDITURES

	\$668,407	\$44,445	\$34,808	\$37,662	\$60,047	\$31,427	\$0	\$0	\$0	\$0	\$0	\$0	\$208,389
--	-----------	----------	----------	----------	----------	----------	-----	-----	-----	-----	-----	-----	-----------

OTHER SOURCES/(USES):

Interfund Transfer Out - RF	(\$15,180)	\$0	\$0	\$0	\$0	(\$15,180)	\$0	\$0	\$0	\$0	\$0	\$0	(\$15,180)
Interfund Transfer Out - GC	(\$15,180)	\$0	\$0	\$0	\$0	(\$15,180)	\$0	\$0	\$0	\$0	\$0	\$0	(\$15,180)
TOTAL OTHER	\$30,360	\$0	\$0	\$0	\$0	\$30,360	\$0	\$0	\$0	\$0	\$0	\$0	\$30,360
Excess (deficiency) of revenues over (under) expenditures	\$0	(\$43,701)	\$112,549	\$403,336	(\$27,242)	(\$54,045)	\$0	\$0	\$0	\$0	\$0	\$0	\$390,897

South Village
Community Development District
Series 2016 A3 Special Assessment Bonds

1. Recap of Capital Project Fund Activity Through February 29, 2020

Opening Balance in Construction Account Series 2016 A3	\$2,208,094.98
Source of Funds:	
Interest Earned	\$20,745.09
Trans to/from Debt Service	(\$6,526.50)
Prepayments	\$920,000.00
Use of Funds:	
Disbursements: Roads	(\$260,064.33)
Stormwater	(\$522,630.47)
Water	(\$283,608.17)
Reclaimed Water	(\$220,187.74)
Sewer	(\$281,334.89)
General Conditions/Erosion/Earthwork	(\$801,698.14)
Contingency	(\$55,881.97)
Cost of Issuance	(\$82,875.93)
Adjusted Balance in Construction Account at February 29, 2020	<u><u>\$634,031.92</u></u>

2. Funds Available For Construction at February 29, 2020

Book Balance of Construction Fund at February 29, 2020	\$ 634,031.92
Contracts in place at February 29, 2020	
Construction Funds available at February 29, 2020	<u><u>\$ 634,031.92</u></u>

3. Investments -U.S. Bank

February 29, 2020	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%			\$856,999.38
ADJ: Outstanding Requisitions Series 2016 A3					\$ (222,967.46)
Balance at 2/29/20					<u><u>\$ 634,031.92</u></u>

South Village
Community Development District
Series 2019 Special Assessment Bonds

1. Recap of Capital Project Fund Activity Through February 29, 2020

Opening Balance in Construction Account Series 2019	\$4,700,278.00
Source of Funds:	
Interest Earned	\$57,013.05
Transfer In	\$2,528.46
Use of Funds:	
Disbursements:	
Design	(\$234,719.23)
Lake Park (Amenity Area)	\$0.00
Neighborhood Parks	\$0.00
Neighborhood Monuments (Signage)	(\$2,265.10)
Roads, Ponds, Stormwater System	(\$748,702.31)
Utilities	(\$1,375,136.87)
Contingency	\$0.00
Professional Fees (Soft Costs)	(\$307,164.99)
Cost of Issuance	(\$290,275.00)
Adjusted Balance in Construction Account at February 29, 2020	<u><u>\$1,801,556.01</u></u>

2. Funds Available For Construction at February 29, 2020

Book Balance of Construction Fund at February 29, 2020	\$ 1,801,556.01
Contracts in place at February 29, 2020	
Construction Funds available at February 29, 2020	<u><u>\$ 1,801,556.01</u></u>

3. Investments -U.S. Bank

February 29, 2020	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight				\$1,967,592.68
ADJ: Outstanding Requisitions Series 2019					\$ (166,036.67)
Balance at 2/29/20					<u><u>\$ 1,801,556.01</u></u>

B.

SOUTH VILLAGE COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2019 Assessment Receipt Summary

ASSESSED	# UNITS ASSESSED	SERIES 2016A-1 DEBT SERVICE ASSESSED	SERIES 2016A-2 DEBT SERVICE ASSESSED	SERIES 2016A-3 DEBT SERVICE ASSESSED	SERIES 2019A DEBT SERVICE ASSESSED	FY20 O&M ASSESSED	TOTAL ASSESSED
EAGLE LANDING - UNITS (1)	18	18,088.02	6,786.00	-		1,267.00	26,141.02
WS WB HOLDINGS, LLC (WESTBANK)	85				117,383.95	5,983.06	123,367.01
TOTAL DIRECT BILLS ASSESSED	103	18,088.02	6,786.00	-	117,383.95	7,250.06	149,508.03
NET TAX ROLL ASSESSED	1,409	1,077,334.49	404,172.76	352,610.36	106,332.73	2,161,200.85	4,101,651.19
FUNDING AGREEMENT PER BUDGET		-				-	-
TOTAL ASSESSED	1,512	1,095,422.51	410,958.76	352,610.36	223,716.68	2,168,450.91	4,251,159.21

DUE / RECEIVED	BALANCE DUE	SERIES 2016A-1 DEBT SERVICE PAID	SERIES 2016A-2 DEBT SERVICE PAID	SERIES 2016A-3 DEBT SERVICE PAID	SERIES 2019A DEBT SERVICE PAID	O&M PAID	TOTAL PAID
EAGLE LANDING - UNITS (1)	6,535.25	13,566.02	5,089.50	-	-	950.25	19,605.77
WS WB HOLDINGS, LLC (WESTBANK)	30,841.75	-	-	-	88,037.97	4,487.29	92,525.26
DIRECT BILLS DUE / RECEIVED	37,377.00	13,566.02	5,089.50	-	88,037.97	5,437.54	112,131.03
TAX ROLL DUE / RECEIVED	385,391.51	976,108.04	366,196.65	319,479.05	96,341.70	1,958,134.24	3,716,259.68
FUNDING AGREEMENT RECEIVED	-	-				-	-
TOTAL DUE / RECEIVED	422,768.51	989,674.06	371,286.15	319,479.05	184,379.67	1,963,571.78	3,828,390.71

(1) Assessments are due 50% by 12/1/18, 25% by 2/1/19 and 25% by 5/1/19

SUMMARY OF TAX ROLL RECEIPTS							
CLAY COUNTY DISTRIBUTION	DATE RECEIVED	TOTAL RECEIVED	SERIES 2016A-1 DEBT RECEIPTS	SERIES 2016A-2 DEBT RECEIPTS	SERIES 2016A-3 DEBT RECEIPTS	SERIES 2019A DEBT RECEIPTS	O&M RECEIPTS
1	11/13/2019	56,904.48	14,946.46	5,607.31	4,891.96	1,475.21	29,983.54
2	11/21/2019	762,542.20	200,288.37	75,140.17	65,554.15	19,768.43	401,791.08
3	12/11/2019	2,567,424.91	674,356.56	252,991.58	220,716.14	66,558.88	1,352,801.75
4	12/18/2019	120,826.84	31,736.22	11,906.16	10,387.23	3,132.36	63,664.87
5	1/22/2020	69,367.90	18,220.08	6,835.45	5,963.41	1,798.32	36,550.64
6	2/21/2020	32,155.64	8,445.96	3,168.59	2,764.35	833.61	16,943.13
7	3/17/2020	107,037.71	28,114.39	10,547.39	9,201.81	2,774.89	56,399.23
			-	-	-	-	-
			-	-	-	-	-
			-	-	-	-	-
			-	-	-	-	-
			-	-	-	-	-
			-	-	-	-	-
			-	-	-	-	-
			-	-	-	-	-
TOTAL RECEIVED TAX ROLL		3,716,259.68	976,108.04	366,196.65	319,479.05	96,341.70	1,958,134.24

PERCENT COLLECTED	TOTAL	SERIES 2016A1-1	SERIES 2016A1-2	SERIES 2016A-3	SERIES 2019A	O&M
% COLLECTED DIRECT BILL	75.00%	75.00%	75.00%	0.00%	75.00%	75.00%
% COLLECTED TAX ROLL	90.60%	90.60%	90.60%	90.60%	90.60%	90.60%
TOTAL PERCENT COLLECTED	90.06%	90.35%	90.35%	90.60%	82.42%	90.55%

C.

South Village Community Development District

Summary of Invoices

April 7, 2020

Fund	Date	Check No.s	Amount
<i>General Fund</i>	2/1-2/29	2954-2971	\$ 480,028.28
Total Invoices for Approval			\$ 480,028.28

***FedEx invoices are available by request*

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/05/20	00045	1/31/20 013120	202001 320-57200-34500	SECURITY	*	420.00	
				CLAY COUNTY SHERIFF'S OFFICE			420.00 002954
2/05/20	00050	1/31/20 013020	202001 320-57200-34500	SECURITY	*	150.00	
				JEFFREY DEESE			150.00 002955
2/05/20	00142	1/31/20 013120	202001 320-57200-34500	SECURITY	*	300.00	
				RUDOLPH VALENTINO JACKSON, JR			300.00 002956
2/05/20	00063	12/01/19 472332	201912 320-57200-46800	DEC 19 - LAKE MAINTENANCE	*	2,210.00	
				THE LAKE DOCTORS, INC.			2,210.00 002957
2/05/20	00137	1/31/20 013120	202001 320-57200-34500	SECURITY	*	150.00	
				MATTHEW MCREE			150.00 002958
2/05/20	00076	10/07/19 12129	201910 320-57200-46100	20 HAY BALES	*	220.13	
		11/30/19 12327	201911 320-57200-46200	NOV 19 - LANDSCAPE MAINT	*	12,959.81	
		1/30/20 12594	202001 320-57200-46200	JAN 20 - LANDSCAPE MAINT	*	12,959.81	
				TREE AMIGOS OUTDOOR SERVICES			26,139.75 002959
2/12/20	00038	2/12/20 JAN 20	202001 320-57200-43100	JAN 20 - WATER AND SEWER	*	5,019.55	
				CLAY COUNTY UTILTITY AUTHORITY			5,019.55 002960
2/12/20	00045	1/16/20 01162020	202001 320-57200-34500	SHERIFF'S OFFICE ADM FEE	*	220.00	
				CLAY COUNTY SHERIFF'S OFFICE			220.00 002961
2/12/20	00003	2/04/20 69173116	202002 310-51300-42000	DELIVERIES THRU 02/04/20	*	35.93	
				FEDEX			35.93 002962
2/12/20	00018	2/01/20 251	202002 310-51300-34000	FEB 20 - MANAGEMENT FEES	*	4,083.33	
		2/01/20 251	202002 310-51300-35100	FEB 20 - IT	*	83.33	
		2/01/20 251	202002 310-51300-31300	FEB 20 - DISSEMINATION	*	708.33	

SVIL SOUTH VILLAGE PPOWERS

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
		2/01/20 251	202002 310-51300-51000		*	8.66	
		FEB 20 -	OFFICE SUPPLIES				
		2/01/20 251	202002 310-51300-42000		*	41.35	
		FEB 20 -	POSTAGE				
		2/01/20 251	202002 310-51300-42500		*	111.90	
		FEB 20 -	COPIES				
				GOVERNMENTAL MANAGEMENT SERVICES			5,036.90 002963
2/12/20 00098		1/29/20 5919	202001 310-51300-31100		*	750.00	
		JAN 20 -	ENGINEERING SVCS				
				HADDEN ENGINEERING, INC.			750.00 002964
2/12/20 00013		1/31/20 112622	201912 310-51300-31500		*	1,438.51	
		DEC 19 -	GENERAL COUNSEL				
				HOPPING GREEN & SAMS			1,438.51 002965
2/12/20 00063		2/01/20 483515	202002 320-57200-46800		*	2,210.00	
		FEB 20 -	WATER MGMT SVC				
				THE LAKE DOCTORS, INC.			2,210.00 002966
2/12/20 00020		2/12/20 02122020	202002 300-20700-10100		*	4,522.01	
		ELLP - 2016 A1					
		2/12/20 02122020	202002 300-20700-10100		*	1,696.50	
		ELLP - 2016 A2					
				SOUTH VILLAGE CDD C/O US BANK			6,218.51 002967
2/12/20 00154		2/12/20 02122020	202002 300-20700-10100		*	29,345.99	
		ELLP - SERIES 2019					
				SOUTH VILLAGE CDD			29,345.99 002968
2/12/20 00076		2/03/20 12644	202002 320-57200-46100		*	350.00	
		LANDSCAPE IRR REPAIRS					
				TREE AMIGOS OUTDOOR SERVICES			350.00 002969
2/12/20 00156		12/10/19 982625	201912 310-51300-31500		*	63.14	
		RCRD GOLF COVENANT TO WB					
				WB INVESTMENT COMPANY			63.14 002970
2/25/20 00129		2/25/20 322650	202002 300-15100-10000		*	400,000.00	
		TRANSFER TO SBA 322650					
				STATE BOARD OF ADMINISTRATION			400,000.00 002971
				TOTAL FOR BANK A		480,058.28	
				TOTAL FOR REGISTER		480,058.28	
				SVIL SOUTH VILLAGE PPWERS			