

***Adopted Budget  
Fiscal Year 2022***

***South Village Community  
Development District***

***August 3, 2021***



# South Village

## Community Development District

### General Fund

Description	Adopted Budget FY2021	Actual thru 6/30/21	Projected Next 3 Months	Total Projected at 9/30/21	Adopted Budget FY2022
<b>Revenues</b>					
Maintenance Assessments - Tax Collector	\$698,384	\$712,246	\$0	\$712,246	\$700,885
Maintenance Assessments - Direct	\$2,262	\$1,267	\$0	\$1,267	\$0
Interest Income	\$5,000	\$630	\$200	\$830	\$0
Carry Forward Surplus	\$0	\$181,624	\$0	\$181,624	\$0
<b>Total Revenues</b>	<b>\$705,646</b>	<b>\$895,767</b>	<b>\$200</b>	<b>\$895,967</b>	<b>\$700,885</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Supervisors Fees	\$14,000	\$9,800	\$3,000	\$12,800	\$14,000
FICA Taxes	\$1,071	\$750	\$230	\$980	\$1,071
Engineering	\$15,000	\$7,744	\$5,532	\$13,276	\$15,000
Arbitrage	\$1,800	\$0	\$1,800	\$1,800	\$1,800
Dissemination Agent	\$8,500	\$6,375	\$3,188	\$9,563	\$8,500
Assessment Roll	\$5,300	\$5,300	\$0	\$5,300	\$5,300
Attorney	\$40,000	\$27,670	\$9,223	\$36,893	\$40,000
Annual Audit	\$7,000	\$0	\$7,000	\$7,000	\$7,250
Trustee	\$17,000	\$4,041	\$12,102	\$16,143	\$17,000
Management Fees	\$52,000	\$39,000	\$13,000	\$52,000	\$52,000
Computer Time	\$1,000	\$667	\$333	\$1,000	\$1,000
Telephone	\$1,000	\$1,444	\$481	\$1,925	\$1,500
Postage	\$1,500	\$265	\$88	\$353	\$1,000
Insurance	\$7,200	\$17,746	\$0	\$17,746	\$17,620
Printing & Binding	\$2,000	\$926	\$309	\$1,235	\$2,000
Legal Advertising	\$4,000	\$474	\$158	\$632	\$4,000
Other Current Charges	\$3,000	\$2,388	\$796	\$3,184	\$3,500
Office Supplies	\$100	\$248	\$83	\$331	\$100
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$175	\$175
Contingency	\$500	\$0	\$500	\$500	\$500
<b>Sub-Total - Administrative Expenses</b>	<b>\$182,146</b>	<b>\$125,012</b>	<b>\$57,822</b>	<b>\$182,834</b>	<b>\$193,316</b>
<b>Community Appearance</b>					
Utilities	\$95,000	\$60,543	\$20,181	\$80,724	\$85,000
Interlocal Agreement - MVCDD	\$36,000	\$28,477	\$9,492	\$37,969	\$36,000
Facility & Grounds Maintenance (Labor)	\$22,000	\$0	\$15,000	\$15,000	\$20,000
Landscape - Contract	\$178,000	\$103,679	\$38,879	\$142,558	\$171,069
Landscape - Contingency	\$30,000	\$7,150	\$15,000	\$22,150	\$20,000
Landscape - Irrigation Repairs	\$10,500	\$695	\$5,000	\$5,695	\$10,500
Lake - Contract	\$35,000	\$18,270	\$6,630	\$24,900	\$35,000
Phase 5&6 Maintenance	\$75,000	\$31,968	\$15,984	\$47,952	\$60,000
Miscellaneous - Direct Cost	\$15,000	\$0	\$10,000	\$10,000	\$10,000
Security	\$27,000	\$29,555	\$9,852	\$39,407	\$40,000
Cottage Lots - Expenses	\$0	\$7,852	\$3,926	\$11,777	\$20,000
Cottage Lots - Purchase	\$0	\$275,000	\$0	\$275,000	\$0
<b>Sub-Total - Community Appearance</b>	<b>\$523,500</b>	<b>\$563,188</b>	<b>\$149,944</b>	<b>\$713,133</b>	<b>\$507,569</b>
<b>TOTAL EXPENDITURES</b>	<b>\$705,646</b>	<b>\$688,200</b>	<b>\$207,766</b>	<b>\$895,967</b>	<b>\$700,885</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$0</b>	<b>\$207,567</b>	<b>(\$207,566)</b>	<b>\$0</b>	<b>\$0</b>

# South Village

## Community Development District

Platted Lots	<i>FY 2021</i>	<i>FY 2022</i>
Assessments - Platted Lots	1494	1494
Net-Assessment Rate	\$1,104.50	\$1,104.50
Total Net Assessments - Tax Collector	<b>\$1,650,123</b>	<b>\$1,650,123</b>
Gross Assessment (6% Discounts/Collections)	\$1,755,450	\$1,755,450
Gross Assessment - Per Unit	\$1,175	\$1,175

<b><u>Allocation of On Roll Assessments:</u></b>		
Total Net Assessments - Tax Collector Platted		\$1,650,123
Total Assessment - Tax Collector		<b>\$1,650,123</b>
General Fund		\$700,885
Recreation Fund		<u>\$949,238</u>
		<b>\$1,650,123</b>

**South Village**  
**Community Development District**  
**GENERAL FUND BUDGET**

**REVENUES:**

***Assessments – Platted Lots***

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

**EXPENDITURES:**

**Administrative:**

***Engineering Fees***

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

***Arbitrage***

The District is required to have an annual arbitrage rebate calculation prepared for the Series 2016A1/A2/A2 and 2019A/B, Capital Improvement Refunding Bonds. The District will contract with an independent CPA firm to perform this calculation.

***Dissemination Agent***

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

***Attorney***

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

***Annual Audit***

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

***Trustee***

The District's Series 2016A1/A2/A2 and 2019A/B Capital Improvement Refunding Bonds are held by a Trustee with US Bank, N.A. The amount represents the fee for the administration of the District's bond issue.

***Assessment Roll***

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

# **South Village**

## **Community Development District**

### **GENERAL FUND BUDGET**

#### ***Management Fees***

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

#### ***Computer Time***

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

#### ***Telephone***

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

#### ***Postage***

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

#### ***Insurance***

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

#### ***Printing & Binding***

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

#### ***Legal Advertising***

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

#### ***Other Current Charges***

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

#### ***Office Supplies***

Miscellaneous office supplies.

#### ***Dues, Licenses & Subscriptions***

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

# **South Village**

## **Community Development District**

### **GENERAL FUND BUDGET**

#### **Community Appearance**

##### ***Interlocal Agreement – Middle Village CDD***

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

##### ***Personnel***

Costs associated with management and maintenance of community appearance.

##### ***Landscape***

This represents landscape maintenance of all District property, to include mowing, weeding, trimming, pruning, fertilizing etc. The District is contracted with *Tree Amigos*. The contract is \$12,959.81 per month, or \$155,517.72 annually. Amount budgeted includes a contingency.

##### ***Facility & Grounds Maintenance***

Represents contracted amount paid to HonoursGolf for contracted maintenance labor.

##### ***Landscape – Irrigation Repairs***

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

##### ***Lake Maintenance***

The District has contracted with *Lake Doctor's* for monthly aquatic plant management in 29 ponds. Services provide labor, equipment, herbicides and technology to control cattails, pennywort, primrose and algae. The contract is \$2,210 per month, or \$26,520 annually. Amount budgeted includes a contingency.

##### ***Utilities***

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

<b><u>Account #</u></b>	<b><u>Service Address</u></b>	<b><u>Monthly</u></b>	<b><u>Annually</u></b>
587548-9	3935-1 Eagle Landing/Water Fall	\$ 1,586	\$ 19,032
592937-7	3935-2 Eagle Landing/St Lights	\$ 150	\$ 1,800
647443-1	4045-2 Eagle Crossing Drive	\$ 60	\$ 750
	Contingency		\$ 5,000
		Total	\$ 26,582

# South Village

## Community Development District

### GENERAL FUND BUDGET

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

<u>Account #</u>	<u>Service Address</u>		<u>Monthly</u>	<u>Annually</u>
00213095	3924-1 Eagle Landing Pkwy	\$	415	\$ 4,980
00213119	3988-1 Eagle Landing Parkway	\$	126	\$ 1,512
00215602	3968-1 Eagle Landing Parkway	\$	162	\$ 1,944
00220803	3973 Eagle Landing Parkway	\$	110	\$ 1,320
00222067	3989 Eagle Landing Parkway	\$	108	\$ 1,296
00229064	3979-2 Eagle Landing Parkway	\$	708	\$ 8,496
00230632	3965-1 Eagle Landing Parkway	\$	1,381	\$ 16,572
00230638	3965-2 Eagle Landing Parkway	\$	69	\$ 828
00230640	3965-3 Eagle Landing Parkway	\$	52	\$ 624
00230641	3975 Eagle Landing Parkway	\$	117	\$ 1,404
00230642	3979 Eagle Landing Parkway	\$	272	\$ 3,264
00235500	4108-1 Eagle Landing Parkway Irr	\$	197	\$ 2,364
00233750	1433-1 Eagle Landing Parkway	\$	68	\$ 816
00502768	2180 Club Lake Drive Reclaimed Irr	\$	357	\$ 4,284
00502779	2319 Club Lake Drive Reclaimed Irr	\$	31	\$ 372
00556739	1294 Autumn Pines Drive	\$	35	\$ 420
	Contingency			\$ 7,922
	Total	\$	4,208	\$ 58,418

#### ***Misc – Direct Costs***

Represents any expenses not included in the other categories.

#### ***Security***

The District has contracted with the Viewpoint Security for security.

# South Village

## Community Development District

## Debt Service Fund Series 2016 A1/A2 Refunding Bonds

Description	Adopted Budget FY2021	Actual thru 6/30/21	Projected Next 3 Months	Total Projected at 9/30/21	Adopted Budget FY2022
<b>Revenues</b>					
(1) Carry Forward Surplus	\$431,923	\$440,578	\$0	\$440,578	\$403,135
Special Assessment - Tax Collector	\$1,481,507	\$1,485,869	\$0	\$1,485,869	\$1,478,744
Direct Invoices	\$24,874	\$0	\$0	\$0	\$24,874
Prepayments	\$0	\$327,351	\$0	\$327,351	\$0
Interest Income	\$5,000	\$81	\$0	\$81	\$0
<b>TOTAL REVENUES</b>	<b>\$1,943,304</b>	<b>\$2,253,879</b>	<b>\$0</b>	<b>\$2,253,879</b>	<b>\$1,906,753</b>
<b>Expenditures</b>					
<u>Series 2016 A1 - Refunding Bonds</u>					
Interest - 11/1	\$181,169	\$181,169	\$0	\$181,169	\$174,969
Special Call - 11/1	\$0	\$15,000	\$0	\$15,000	\$0
Interest - 5/1	\$181,169	\$180,969	\$0	\$180,969	\$174,969
Principal - 5/1	\$620,000	\$620,000	\$0	\$620,000	\$620,000
Special Call - 5/1	\$0	\$245,000	\$0	\$245,000	\$0
<u>Series 2016 A1 - Revenue Bonds</u>					
Interest - 11/1	\$57,281	\$57,281	\$0	\$57,281	\$57,281
Interest - 5/1	\$57,281	\$57,281	\$0	\$57,281	\$57,281
<u>Series 2016 A2 - Refunding Bonds</u>					
Interest - 11/1	\$91,439	\$91,208	\$0	\$91,208	\$87,309
Special Call - 11/1	\$0	\$5,000	\$0	\$5,000	\$0
Interest - 5/1	\$91,439	\$91,086	\$0	\$91,086	\$87,309
Principal - 5/1	\$185,000	\$185,000	\$0	\$185,000	\$190,000
Special Call - 5/1	\$0	\$80,000	\$0	\$80,000	\$0
<u>Series 2016 A2 - Revenue Bonds</u>					
Interest - 11/1	\$20,875	\$20,875	\$0	\$20,875	\$20,750
Interest - 5/1	\$20,875	\$20,875	\$0	\$20,875	\$20,750
<b>TOTAL EXPENDITURES</b>	<b>\$1,506,528</b>	<b>\$1,850,744</b>	<b>\$0</b>	<b>\$1,850,744</b>	<b>\$1,490,619</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$436,777</b>	<b>\$403,135</b>	<b>\$0</b>	<b>\$403,135</b>	<b>\$416,134</b>

(1) Carry Forward is net of Reserve requirement

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

### Interest 11/1/2022:

A1 Refunding	\$168,222
A1 Revenue	\$57,281
A2 Refunding	\$83,177
A2 Revenue	\$20,750
	\$329,430



# South Village

Community Development District

## Amortization Schedule

Series 2016 A1, Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/21	\$10,605,000.00	2.00%	\$0.00	\$174,968.75	\$174,968.75
5/1/22	\$10,605,000.00	2.00%	\$620,000.00	\$174,968.75	
11/1/22	\$9,985,000.00	2.13%	\$0.00	\$168,221.88	\$963,190.63
5/1/23	\$9,985,000.00	2.13%	\$635,000.00	\$168,221.88	
11/1/23	\$9,350,000.00	2.38%	\$0.00	\$160,503.13	\$963,725.01
5/1/24	\$9,350,000.00	2.38%	\$650,000.00	\$160,503.13	
11/1/24	\$8,700,000.00	2.50%	\$0.00	\$152,190.63	\$962,693.76
5/1/25	\$8,700,000.00	2.50%	\$665,000.00	\$152,190.63	
11/1/25	\$8,035,000.00	2.75%	\$0.00	\$142,840.63	\$960,031.26
5/1/26	\$8,035,000.00	2.75%	\$685,000.00	\$142,840.63	
11/1/26	\$7,350,000.00	3.00%	\$0.00	\$132,340.63	\$960,181.26
5/1/27	\$7,350,000.00	3.00%	\$705,000.00	\$132,340.63	
11/1/27	\$6,645,000.00	3.25%	\$0.00	\$120,559.38	\$957,900.01
5/1/28	\$6,645,000.00	3.25%	\$730,000.00	\$120,559.38	
11/1/28	\$5,915,000.00	3.50%	\$0.00	\$107,434.38	\$957,993.76
5/1/29	\$5,915,000.00	3.50%	\$760,000.00	\$107,434.38	
11/1/29	\$5,155,000.00	3.50%	\$0.00	\$93,871.88	\$961,306.26
5/1/30	\$5,155,000.00	3.50%	\$785,000.00	\$93,871.88	
11/1/30	\$4,370,000.00	3.50%	\$0.00	\$79,871.88	\$958,743.76
5/1/31	\$4,370,000.00	3.50%	\$815,000.00	\$79,871.88	
11/1/31	\$3,555,000.00	3.50%	\$0.00	\$65,346.88	\$960,218.76
5/1/32	\$3,555,000.00	3.50%	\$840,000.00	\$65,346.88	
11/1/32	\$2,715,000.00	3.63%	\$0.00	\$50,296.88	\$955,643.76
5/1/33	\$2,715,000.00	3.63%	\$870,000.00	\$50,296.88	
11/1/33	\$1,845,000.00	3.63%	\$0.00	\$34,165.63	\$954,462.51
5/1/34	\$1,845,000.00	3.63%	\$905,000.00	\$34,165.63	
11/1/34	\$940,000.00	3.63%	\$0.00	\$17,400.00	\$956,565.63
5/1/35	\$940,000.00	3.63%	\$940,000.00	\$17,400.00	
			\$0.00		\$957,400.00
Total			\$10,605,000.00	\$3,000,025.12	\$13,605,025.12

\*\*Revised 5/1/21

# South Village

Community Development District

## Amortization Schedule

Series 2016 A1, Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/21	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	\$57,281.25
5/1/22	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	
11/1/22	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	\$114,562.50
5/1/23	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	
11/1/23	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	\$114,562.50
5/1/24	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	
11/1/24	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	\$114,562.50
5/1/25	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	
11/1/25	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	\$114,562.50
5/1/26	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	
11/1/26	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	\$114,562.50
5/1/27	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	
11/1/27	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	\$114,562.50
5/1/28	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	
11/1/28	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	\$114,562.50
5/1/29	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	
11/1/29	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	\$114,562.50
5/1/30	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	
11/1/30	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	\$114,562.50
5/1/31	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	
11/1/31	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	\$114,562.50
5/1/32	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	
11/1/32	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	\$114,562.50
5/1/33	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	
11/1/33	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	\$114,562.50
5/1/34	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	
11/1/34	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	\$114,562.50
5/1/35	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	
11/1/35	\$3,055,000.00	3.75%	\$0.00	\$57,281.25	\$114,562.50
5/1/36	\$3,055,000.00	3.75%	\$975,000.00	\$57,281.25	
11/1/36	\$2,080,000.00	3.75%	\$0.00	\$39,000.00	\$1,071,281.25
5/1/37	\$2,080,000.00	3.75%	\$1,010,000.00	\$39,000.00	
11/1/37	\$1,070,000.00	3.75%	\$0.00	\$20,062.50	\$1,069,062.50
5/1/38	\$1,070,000.00	3.75%	\$1,050,000.00	\$20,062.50	
					\$1,070,062.50
Total			\$3,035,000.00	\$1,836,562.50	\$4,871,562.50

# South Village

Community Development District

## Amortization Schedule

Series 2016 A2, Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/20	\$3,875,000.00	4.35%	\$0.00	\$91,333.13	\$91,333.13
5/1/21	\$3,875,000.00	4.35%	\$185,000.00	\$91,333.13	
11/1/21	\$3,690,000.00	4.35%	\$0.00	\$87,309.38	\$363,642.51
5/1/22	\$3,690,000.00	4.35%	\$190,000.00	\$87,309.38	
11/1/22	\$3,500,000.00	4.35%	\$0.00	\$83,176.88	\$360,486.26
5/1/23	\$3,500,000.00	4.35%	\$200,000.00	\$83,176.88	
11/1/23	\$3,300,000.00	4.35%	\$0.00	\$78,826.88	\$362,003.76
5/1/24	\$3,300,000.00	4.35%	\$210,000.00	\$78,826.88	
11/1/24	\$3,090,000.00	4.35%	\$0.00	\$74,259.38	\$363,086.26
5/1/25	\$3,090,000.00	4.35%	\$220,000.00	\$74,259.38	
11/1/25	\$2,870,000.00	4.35%	\$0.00	\$69,474.38	\$363,733.76
5/1/26	\$2,870,000.00	4.35%	\$230,000.00	\$69,474.38	
11/1/26	\$2,640,000.00	4.35%	\$0.00	\$64,471.88	\$363,946.26
5/1/27	\$2,640,000.00	4.88%	\$240,000.00	\$64,471.88	
11/1/27	\$2,400,000.00	4.88%	\$0.00	\$58,621.88	\$363,093.76
5/1/28	\$2,400,000.00	4.88%	\$250,000.00	\$58,621.88	
11/1/28	\$2,150,000.00	4.88%	\$0.00	\$52,528.13	\$361,150.01
5/1/29	\$2,150,000.00	4.88%	\$265,000.00	\$52,528.13	
11/1/29	\$1,885,000.00	4.88%	\$0.00	\$46,068.75	\$363,596.88
5/1/30	\$1,885,000.00	4.88%	\$280,000.00	\$46,068.75	
11/1/30	\$1,605,000.00	4.88%	\$0.00	\$39,243.75	\$365,312.50
5/1/31	\$1,605,000.00	4.88%	\$290,000.00	\$39,243.75	
11/1/31	\$1,315,000.00	4.88%	\$0.00	\$32,175.00	\$361,418.75
5/1/32	\$1,315,000.00	4.88%	\$305,000.00	\$32,175.00	
11/1/32	\$1,010,000.00	4.88%	\$0.00	\$24,740.63	\$361,915.63
5/1/33	\$1,010,000.00	4.88%	\$320,000.00	\$24,740.63	
11/1/33	\$690,000.00	4.88%	\$0.00	\$16,940.63	\$361,681.26
5/1/34	\$690,000.00	4.88%	\$335,000.00	\$16,940.63	
11/1/34	\$355,000.00	4.88%	\$0.00	\$8,653.13	\$360,593.76
5/1/35	\$355,000.00	4.88%	\$355,000.00	\$8,653.13	
			\$0.00		\$363,653.13
Total			\$3,875,000.00	\$1,655,647.62	\$5,530,647.62

\*\*Revised 11/1/2020

# South Village

Community Development District

## Amortization Schedule

Series 2016 A2, Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/20	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$20,750.00
5/1/21	\$830,000.00	5.00%	\$0.00	\$20,750.00	
11/1/21	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$41,500.00
5/1/22	\$830,000.00	5.00%	\$0.00	\$20,750.00	
11/1/22	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$41,500.00
5/1/23	\$830,000.00	5.00%	\$0.00	\$20,750.00	
11/1/23	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$41,500.00
5/1/24	\$830,000.00	5.00%	\$0.00	\$20,750.00	
11/1/24	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$41,500.00
5/1/25	\$830,000.00	5.00%	\$0.00	\$20,750.00	
11/1/25	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$41,500.00
5/1/26	\$830,000.00	5.00%	\$0.00	\$20,750.00	
11/1/26	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$41,500.00
5/1/27	\$830,000.00	5.00%	\$0.00	\$20,750.00	
11/1/27	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$41,500.00
5/1/28	\$830,000.00	5.00%	\$0.00	\$20,750.00	
11/1/28	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$41,500.00
5/1/29	\$830,000.00	5.00%	\$0.00	\$20,750.00	
11/1/29	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$41,500.00
5/1/30	\$830,000.00	5.00%	\$0.00	\$20,750.00	
11/1/30	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$41,500.00
5/1/31	\$830,000.00	5.00%	\$0.00	\$20,750.00	
11/1/31	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$41,500.00
5/1/32	\$830,000.00	5.00%	\$0.00	\$20,750.00	
11/1/32	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$41,500.00
5/1/33	\$830,000.00	5.00%	\$0.00	\$20,750.00	
11/1/33	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$41,500.00
5/1/34	\$830,000.00	5.00%	\$0.00	\$20,750.00	
11/1/34	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$41,500.00
5/1/35	\$830,000.00	5.00%	\$0.00	\$20,750.00	
11/1/35	\$830,000.00	5.00%	\$0.00	\$20,750.00	\$41,500.00
5/1/36	\$830,000.00	5.00%	\$265,000.00	\$20,750.00	
11/1/36	\$565,000.00	5.00%	\$0.00	\$14,125.00	\$299,875.00
5/1/37	\$565,000.00	5.00%	\$275,000.00	\$14,125.00	
11/1/37	\$290,000.00	5.00%	\$0.00	\$7,250.00	\$296,375.00
5/1/38	\$290,000.00	5.00%	\$290,000.00	\$7,250.00	
					\$297,250.00
Total			\$830,000.00	\$706,750.00	\$1,536,750.00

# South Village

## Community Development District

## Debt Service Fund Series 2016 A3 Refunding Bonds

Description	Adopted Budget FY2021	Actual thru 6/30/21	Projected Next 3 Months	Total Projected at 9/30/21	Adopted Budget FY2022
<b>Revenues</b>					
(1) Carry Forward Surplus	\$152,064	\$264,904	\$0	\$264,904	\$239,601
Special Assessment	\$352,610	\$333,834	\$0	\$333,834	\$332,233
Prepayments	\$0	\$294,547	\$0	\$294,547	\$0
Interest Income	\$0	\$22	\$0	\$22	\$0
<b>TOTAL REVENUES</b>	<b>\$504,674</b>	<b>\$893,307</b>	<b>\$0</b>	<b>\$893,307</b>	<b>\$571,834</b>
<b>Expenditures</b>					
<u>Series 2016 A3 - Refunding Bonds</u>					
Interest - 11/1	\$66,050	\$66,200	\$0	\$66,200	\$53,963
Special Call - 11/1	\$0	\$130,000	\$0	\$130,000	\$0
Interest - 2/1	\$0	\$1,606	\$0	\$1,606	\$0
Special Call - 2/1	\$0	\$110,000	\$0	\$110,000	\$0
Principal - 5/1	\$100,000	\$90,000	\$0	\$90,000	\$90,000
Interest - 5/1	\$66,050	\$59,200	\$0	\$59,200	\$53,963
Special Call - 5/1	\$0	\$90,000	\$0	\$90,000	\$0
<u>Series 2016 A3 - Revenue Bonds</u>					
Interest - 11/1	\$53,350	\$53,350	\$0	\$53,350	\$53,350
Interest - 5/1	\$53,350	\$53,350	\$0	\$53,350	\$53,350
<b>TOTAL EXPENDITURES</b>	<b>\$338,800</b>	<b>\$653,706</b>	<b>\$0</b>	<b>\$653,706</b>	<b>\$304,625</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$165,874</b>	<b>\$239,601</b>	<b>\$0</b>	<b>\$239,601</b>	<b>\$267,209</b>

(1) Carry Forward is net of Reserve requirement

### Interest 11/1/2022:

A3 Refunding	\$51,488
A3 Revenue	<u>\$53,350</u>
	\$104,838

# South Village

Community Development District

## Amortization Schedule

Series 2016 A3, Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/21	\$2,300,000.00	5.50%	\$0.00	\$53,962.50	\$53,962.50
5/1/22	\$2,300,000.00	5.50%	\$90,000.00	\$53,962.50	
11/1/22	\$2,210,000.00	5.50%	\$0.00	\$51,487.50	\$195,450.00
5/1/23	\$2,210,000.00	5.50%	\$95,000.00	\$51,487.50	
11/1/23	\$2,115,000.00	5.50%	\$0.00	\$48,875.00	\$195,362.50
5/1/24	\$2,115,000.00	5.50%	\$100,000.00	\$48,875.00	
11/1/24	\$2,015,000.00	5.50%	\$0.00	\$46,125.00	\$195,000.00
5/1/25	\$2,015,000.00	5.50%	\$105,000.00	\$46,125.00	
11/1/25	\$1,910,000.00	5.50%	\$0.00	\$43,237.50	\$194,362.50
5/1/26	\$1,910,000.00	5.50%	\$110,000.00	\$43,237.50	
11/1/26	\$1,800,000.00	5.50%	\$0.00	\$40,212.50	\$193,450.00
5/1/27	\$1,800,000.00	5.50%	\$115,000.00	\$40,212.50	
11/1/27	\$1,685,000.00	6.00%	\$0.00	\$37,050.00	\$192,262.50
5/1/28	\$1,685,000.00	6.00%	\$125,000.00	\$37,050.00	
11/1/28	\$1,560,000.00	6.00%	\$0.00	\$33,300.00	\$195,350.00
5/1/29	\$1,560,000.00	6.00%	\$130,000.00	\$33,300.00	
11/1/29	\$1,430,000.00	6.00%	\$0.00	\$29,400.00	\$192,700.00
5/1/30	\$1,430,000.00	6.00%	\$140,000.00	\$29,400.00	
11/1/30	\$1,290,000.00	6.00%	\$0.00	\$25,200.00	\$194,600.00
5/1/31	\$1,290,000.00	6.00%	\$150,000.00	\$25,200.00	
11/1/31	\$1,140,000.00	6.00%	\$0.00	\$20,700.00	\$195,900.00
5/1/32	\$1,140,000.00	6.00%	\$160,000.00	\$20,700.00	
11/1/32	\$980,000.00	6.00%	\$0.00	\$15,900.00	\$196,600.00
5/1/33	\$980,000.00	6.00%	\$165,000.00	\$15,900.00	
11/1/33	\$815,000.00	6.00%	\$0.00	\$10,950.00	\$191,850.00
5/1/34	\$815,000.00	6.00%	\$175,000.00	\$10,950.00	
11/1/34	\$640,000.00	6.00%	\$0.00	\$5,700.00	\$191,650.00
5/1/35	\$640,000.00	6.00%	\$190,000.00	\$5,700.00	
			\$0.00		\$195,700.00
Total			\$1,850,000.00	\$924,200.00	\$2,774,200.00

\*\*Revised 5/1/2021

# South Village

Community Development District

## Amortization Schedule

Series 2016 A3, Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/21	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	\$53,500.00
5/1/22	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	
11/1/22	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	\$107,000.00
5/1/23	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	
11/1/23	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	\$107,000.00
5/1/24	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	
11/1/24	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	\$107,000.00
5/1/25	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	
11/1/25	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	\$107,000.00
5/1/26	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	
11/1/26	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	\$107,000.00
5/1/27	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	
11/1/27	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	\$107,000.00
5/1/28	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	
11/1/28	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	\$107,000.00
5/1/29	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	
11/1/29	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	\$107,000.00
5/1/30	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	
11/1/30	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	\$107,000.00
5/1/31	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	
11/1/31	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	\$107,000.00
5/1/32	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	
11/1/32	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	\$107,000.00
5/1/33	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	
11/1/33	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	\$107,000.00
5/1/34	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	
11/1/34	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	\$107,000.00
5/1/35	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	
11/1/35	\$2,140,000.00	5.00%	\$0.00	\$53,500.00	\$107,000.00
5/1/36	\$2,140,000.00	5.00%	\$150,000.00	\$53,500.00	
11/1/36	\$1,990,000.00	5.00%	\$0.00	\$49,750.00	\$253,250.00
5/1/37	\$1,990,000.00	5.00%	\$160,000.00	\$49,750.00	
11/1/37	\$1,830,000.00	5.00%	\$0.00	\$45,750.00	\$255,500.00
5/1/38	\$1,830,000.00	5.00%	\$165,000.00	\$45,750.00	
11/1/38	\$1,665,000.00	5.00%	\$0.00	\$41,625.00	\$252,375.00
5/1/39	\$1,665,000.00	5.00%	\$175,000.00	\$41,625.00	
11/1/39	\$1,490,000.00	5.00%	\$0.00	\$37,250.00	\$253,875.00
5/1/40	\$1,490,000.00	5.00%	\$185,000.00	\$37,250.00	
11/1/40	\$1,305,000.00	5.00%	\$0.00	\$32,625.00	\$254,875.00
5/1/41	\$1,305,000.00	5.00%	\$190,000.00	\$32,625.00	
11/1/41	\$1,115,000.00	5.00%	\$0.00	\$27,875.00	\$250,500.00
5/1/42	\$1,115,000.00	5.00%	\$200,000.00	\$27,875.00	
11/1/42	\$915,000.00	5.00%	\$0.00	\$22,875.00	\$250,750.00
5/1/43	\$915,000.00	5.00%	\$210,000.00	\$22,875.00	
11/1/43	\$705,000.00	5.00%	\$0.00	\$17,625.00	\$250,500.00
5/1/44	\$705,000.00	5.00%	\$225,000.00	\$17,625.00	
11/1/44	\$480,000.00	5.00%	\$0.00	\$12,000.00	\$254,625.00
5/1/45	\$480,000.00	5.00%	\$235,000.00	\$12,000.00	
11/1/45	\$245,000.00	5.00%	\$0.00	\$6,125.00	\$253,125.00
5/1/46	\$245,000.00	5.00%	\$245,000.00	\$6,125.00	\$251,125.00
Total			\$2,140,000.00	\$2,192,000.00	\$4,332,000.00

# South Village

## Community Development District

## Debt Service Fund Series 2019 A & B, Capital Improvement Bonds

Description	Adopted Budget FY2021	Actual thru 6/30/21	Projected Next 3 Months	Total Projected at 9/30/21	Adopted Budget FY2022
<b>Revenues</b>					
(1) Carry Forward Surplus	\$271,083	\$222,785	\$0	\$222,785	\$247,857
Special Assessment - Tax Collector	\$223,713	\$224,791	(\$1,078)	\$223,713	\$223,713
Direct Assessments - B	\$81,200	\$55,948	\$40,600	\$96,548	\$81,200
Prepayments	\$0	\$469,662	\$0	\$469,662	\$0
Interest Income	\$0	\$16	\$0	\$16	\$0
<b>TOTAL REVENUES</b>	<b>\$575,996</b>	<b>\$973,202</b>	<b>\$39,522</b>	<b>\$1,012,724</b>	<b>\$552,770</b>
<b>Expenditures</b>					
<u>Series 2019A</u>					
Interest - 11/1	\$86,871	\$86,871	\$0	\$86,871	\$85,674
Principal - 5/1	\$45,000	\$50,000	\$0	\$50,000	\$50,000
Interest - 5/1	\$86,871	\$86,871	\$0	\$86,871	\$85,674
<u>Series 2019B</u>					
Interest - 11/1	\$40,600	\$35,280	\$0	\$35,280	\$23,520
Special Call - 11/1	\$0	\$125,000	\$0	\$125,000	\$0
Interest - 2/1	\$0	\$2,030	\$0	\$2,030	\$0
Special Call - 2/1	\$0	\$145,000	\$0	\$145,000	\$0
Interest - 5/1	\$40,600	\$27,720	\$0	\$27,720	\$23,520
Special Call - 5/1	\$0	\$150,000	\$0	\$150,000	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$299,943</b>	<b>\$708,773</b>	<b>\$0</b>	<b>\$708,773</b>	<b>\$268,388</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$276,054</b>	<b>\$264,430</b>	<b>\$39,522</b>	<b>\$303,952</b>	<b>\$284,382</b>

(1) Carry Forward is net of Reserve requirement

### Interest 11/1/2022:

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

2019A	\$84,496
2019B	<u>\$23,520</u>
	\$108,016



# South Village

Community Development District

## Amortization Schedule

Series 2019A, Capital Improvement Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/1/20	\$3,210,000.00	\$0.00	\$86,871.25	\$86,871.25
5/1/21	\$3,210,000.00	\$50,000.00	\$86,871.25	\$0.00
11/1/21	\$3,160,000.00	\$0.00	\$85,683.75	\$172,555.00
5/1/22	\$3,160,000.00	\$50,000.00	\$85,683.75	\$0.00
11/1/22	\$3,110,000.00	\$0.00	\$84,496.25	\$170,180.00
5/1/23	\$3,110,000.00	\$55,000.00	\$84,496.25	\$0.00
11/1/23	\$3,055,000.00	\$0.00	\$83,190.00	\$167,686.25
5/1/24	\$3,055,000.00	\$55,000.00	\$83,190.00	\$0.00
11/1/24	\$3,000,000.00	\$0.00	\$81,883.75	\$165,073.75
5/1/25	\$3,000,000.00	\$60,000.00	\$81,883.75	\$0.00
11/1/25	\$2,940,000.00	\$0.00	\$80,458.75	\$162,342.50
5/1/26	\$2,940,000.00	\$60,000.00	\$80,458.75	\$0.00
11/1/26	\$2,880,000.00	\$0.00	\$79,033.75	\$159,492.50
5/1/27	\$2,880,000.00	\$65,000.00	\$79,033.75	\$0.00
11/1/27	\$2,815,000.00	\$0.00	\$77,490.00	\$156,523.75
5/1/28	\$2,815,000.00	\$70,000.00	\$77,490.00	\$0.00
11/1/28	\$2,745,000.00	\$0.00	\$75,827.50	\$153,317.50
5/1/29	\$2,745,000.00	\$70,000.00	\$75,827.50	\$0.00
11/1/29	\$2,675,000.00	\$0.00	\$74,165.00	\$149,992.50
5/1/30	\$2,675,000.00	\$75,000.00	\$74,165.00	\$0.00
11/1/30	\$2,600,000.00	\$0.00	\$72,121.25	\$146,286.25
5/1/31	\$2,600,000.00	\$80,000.00	\$72,121.25	\$0.00
11/1/31	\$2,520,000.00	\$0.00	\$69,941.25	\$142,062.50
5/1/32	\$2,520,000.00	\$85,000.00	\$69,941.25	\$0.00
11/1/32	\$2,435,000.00	\$0.00	\$67,625.00	\$137,566.25
5/1/33	\$2,435,000.00	\$90,000.00	\$67,625.00	\$0.00
11/1/33	\$2,345,000.00	\$0.00	\$65,172.50	\$132,797.50
5/1/34	\$2,345,000.00	\$95,000.00	\$65,172.50	\$0.00
11/1/34	\$2,250,000.00	\$0.00	\$62,583.75	\$127,756.25
5/1/35	\$2,250,000.00	\$100,000.00	\$62,583.75	\$0.00
11/1/35	\$2,150,000.00	\$0.00	\$59,858.75	\$122,442.50
5/1/36	\$2,150,000.00	\$105,000.00	\$59,858.75	\$0.00
11/1/36	\$2,045,000.00	\$0.00	\$56,997.50	\$116,856.25
5/1/37	\$2,045,000.00	\$110,000.00	\$56,997.50	\$0.00
11/1/37	\$1,935,000.00	\$0.00	\$54,000.00	\$110,997.50
5/1/38	\$1,935,000.00	\$115,000.00	\$54,000.00	\$0.00
11/1/38	\$1,820,000.00	\$0.00	\$50,866.25	\$104,866.25
5/1/39	\$1,820,000.00	\$125,000.00	\$50,866.25	\$0.00
11/1/39	\$1,695,000.00	\$0.00	\$47,460.00	\$98,326.25
5/1/40	\$1,695,000.00	\$130,000.00	\$47,460.00	\$0.00
11/1/40	\$1,565,000.00	\$0.00	\$43,820.00	\$91,280.00
5/1/41	\$1,565,000.00	\$140,000.00	\$43,820.00	\$0.00
11/1/41	\$1,425,000.00	\$0.00	\$39,900.00	\$83,720.00
5/1/42	\$1,425,000.00	\$145,000.00	\$39,900.00	\$0.00
11/1/42	\$1,280,000.00	\$0.00	\$35,840.00	\$75,740.00
5/1/43	\$1,280,000.00	\$155,000.00	\$35,840.00	\$0.00
11/1/43	\$1,125,000.00	\$0.00	\$31,500.00	\$67,340.00
5/1/44	\$1,125,000.00	\$165,000.00	\$31,500.00	\$0.00
11/1/44	\$960,000.00	\$0.00	\$26,880.00	\$58,380.00
5/1/45	\$960,000.00	\$170,000.00	\$26,880.00	\$0.00
11/1/45	\$790,000.00	\$0.00	\$22,120.00	\$49,000.00
5/1/46	\$790,000.00	\$180,000.00	\$22,120.00	\$0.00
11/1/46	\$610,000.00	\$0.00	\$17,080.00	\$39,200.00
5/1/47	\$610,000.00	\$190,000.00	\$17,080.00	\$0.00
11/1/47	\$420,000.00	\$0.00	\$11,760.00	\$28,840.00
5/1/48	\$420,000.00	\$205,000.00	\$11,760.00	\$0.00
11/1/48	\$215,000.00	\$0.00	\$6,020.00	\$17,780.00
5/1/49	\$215,000.00	\$215,000.00	\$6,020.00	\$0.00
Total		\$3,210,000.00	\$3,301,292.50	\$3,295,272.50

# South Village

Community Development District

## Amortization Schedule

Series 2019B, Capital Improvement Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
5/1/21	\$990,000.00	5.60%	\$150,000.00	\$27,720.00	
11/1/21	\$840,000.00	5.60%	\$0.00	\$23,520.00	\$201,240.00
5/1/22	\$840,000.00	5.60%	\$0.00	\$23,520.00	
11/1/22	\$840,000.00	5.60%	\$0.00	\$23,520.00	\$47,040.00
5/1/23	\$840,000.00	5.60%	\$0.00	\$23,520.00	
11/1/23	\$840,000.00	5.60%	\$0.00	\$23,520.00	\$47,040.00
5/1/24	\$840,000.00	5.60%	\$0.00	\$23,520.00	
11/1/24	\$840,000.00	5.60%	\$0.00	\$23,520.00	\$47,040.00
5/1/25	\$840,000.00	5.60%	\$0.00	\$23,520.00	
11/1/25	\$840,000.00	5.60%	\$0.00	\$23,520.00	\$47,040.00
5/1/26	\$840,000.00	5.60%	\$0.00	\$23,520.00	
11/1/26	\$840,000.00	5.60%	\$0.00	\$23,520.00	\$47,040.00
5/1/27	\$840,000.00	5.60%	\$0.00	\$23,520.00	
11/1/27	\$840,000.00	5.60%	\$0.00	\$23,520.00	\$47,040.00
5/1/28	\$840,000.00	5.60%	\$840,000.00	\$23,520.00	\$863,520.00
Total			\$990,000.00	\$357,000.00	\$1,347,000.00

\*\*Updated 5/1/2021

Assessments \$358,000



REC

	October	November	December	January	February	March	April	May	June	July	August	September	Total
2014 Actual Rounds													
2015 Actual Rounds													
2016 Actual Rounds													
2017 Actual Rounds													
2018 Actual/Projected Rounds													
2019 Budgeted Rounds													
Average Green/Cart Fee Rate													
Golf Operations:													
Revenues													
Cost of Sales													
Gross Profit													
Operating Expenses													
Net Operating Income													
Food and Beverage (Golf):													
Revenues													
Cost of Sales													
Gross Profit													
Operating Expenses													
Net Operating Income (Loss)													
Food and Beverage (Recreation):													
Revenues	3,420	3,230	2,375	1,045	1,045	8,075	9,785	13,490	27,930	31,540	19,190	8,740	129,865
Cost of Sales	1,402	1,360	1,000	540	520	3,561	4,094	5,645	11,762	13,166	7,985	3,708	54,721
Gross Profit	2,018	1,870	1,375	505	525	4,514	5,691	7,845	16,168	18,374	11,225	5,034	75,144
Operating Expenses	3,580	3,224	3,009	1,050	1,050	4,888	4,154	3,517	14,253	14,970	18,002	2,701	74,398
Net Operating Income (Loss)	(1,562)	(1,354)	(1,634)	(545)	(525)	(374)	1,537	4,328	1,915	3,404	(6,777)	2,333	748
Golf Course Maintenance Expenses													
Building & Landscape Maintenance Expenses	(9,165)	(10,415)	(9,165)	(9,165)	(10,165)	(9,165)	(9,165)	(10,165)	(9,415)	(9,165)	(10,165)	(13,075)	(118,390)
Swim Ops - Net Op. Income (Loss)	(15,968)	(15,027)	(13,707)	(15,087)	(15,551)	(21,692)	(11,650)	(18,862)	(32,217)	(31,367)	(39,165)	(18,642)	(249,535)
Tennis Ops - Net Op. Income (Loss)	(19,310)	(18,415)	(20,759)	(19,229)	(23,611)	(21,206)	(21,381)	(22,131)	(23,001)	(19,686)	(20,761)	(20,171)	(249,657)
Kids Club - Net Op. Income (Loss)	(2,944)	374	(3,325)	(121)	(756)	(1,021)	(1,596)	(446)	4,595	(1,870)	7	(2,576)	(9,579)
General and Administrative (Golf):													
Revenues													
Operating Expenses													
Net Operating Income (Loss)													
General and Administrative (Recreation):													
Revenues													
Operating Expenses	25,336	37,170	25,056	22,956	21,698	22,656	22,278	22,756	22,508	25,236	23,236	25,236	286,213
Net Operating Income (Loss)	(25,336)	(37,170)	(25,056)	(22,956)	(21,698)	(22,656)	(22,278)	(22,756)	(22,508)	(25,236)	(23,236)	(25,236)	(296,213)
Income (Loss) Before Depreciation	(75,285)	(82,006)	(73,646)	(67,104)	(72,306)	(76,114)	(64,532)	(70,032)	(80,721)	(83,919)	(100,097)	(77,366)	(922,628)
Interest Expense and Management Fees													
Interest													
Management Fees													
Advalorem Taxes													
Depreciation Expense													
Amortization Expense													
NET INCOME (LOSS)	(75,285)	(82,006)	(73,646)	(67,104)	(72,306)	(76,114)	(64,532)	(70,032)	(80,721)	(83,919)	(100,097)	(77,366)	(922,628)
Assessments \$944,000													

Assessments \$944,000

**South Village**  
**Community Development District**  
RECREATIONAL FUND BUDGET

**REVENUES:**

***Assessments***

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

***Swim & Tennis Revenues***

**Tennis:**

Guest Fees – Fees collected for non-resident usage of Athletic Center facilities, fitness & tennis programs while accompanied with a resident.

Pro Shop Merchandise – The sale of drinks, tennis balls, apparel and equipment.

Fitness – Rental funds collected from vendors: Ship Shape Strong, LLC for TRX classes & Monica Fitzpatrick for Zumba classes.

Lessons & Clinics – Funds collected from patrons of private tennis lessons & group clinics given by HonoursGolf staff.

**Pools:**

Guest Fees – Funds collected for non-resident usage of the Swim Park while accompanied with a resident.

Swim Lessons – Funds collected for private, semi-private and group swim lessons given by HonoursGolf staff.

Rentals – Funds collected from resident rentals of the Clubroom, Café Patio and Village Green for parties and events. Vintage Grace Church rents every Sunday morning. Rental fees collected from Atlantic Coast Diving and North Florida Diving are also shown here.

Swim Team – Registration fees for our summer swim team Eagle Rays.

**Café:**

Food – Sales of food, drinks and ice cream.

Merchandise – Candy sales from the Village Store.

Wine – Wine sales from the Cabana Bar.

Liquor – Liquor drinks and shots sold from the Cabana Bar.

Beer – Beer sold from the Café and Cabana Bar.

Sundries – Sale of bags, cups, sunscreen and some novelty candy from Village Store.

**Kids:**

Facility Rentals – Private parties and Church events.

Summer Camp – Camp held while school is not in session.

Programs – Kid events such as Kids Only Parties and Gimmie a Break.

Social Programs – Family events.

Holiday Events – Easter basket deliveries and other Holiday events with a fee.

**South Village**  
**Community Development District**  
**RECREATIONAL FUND BUDGET**

**EXPENDITURES:**

**Swim and Tennis Expenses**

**Tennis:**

Salaries/Wages – Salaries for Tennis Director, Assistant Tennis Pro, Front Desk, Floating Position and Social Membership Coordinator

Security – Alarm service and monitoring with Access Limited for Athletic Center.

Cable – Comcast cable services for workout facility.

Electric – Clay Electric for the Athletic Center

Repairs and Maintenance – General repairs to the building, HVAC systems and workout equipment.

Court Maint. – Costs for clay, windscreens, nets/posts and light bulbs on the court.

Waste Removal – Provided by Waste Management

Office Supplies – Pens, printing supplies, folders, small equipment.

Paper and Cleaning – Cleaning solutions, paper towels, toilet paper and equipment wipes.

Recreational Supplies – Basketballs, nets, ping pong equipment, etc.

Merchandise – Tennis Balls, Drinks and Fitness apparel for sale.

**Pool:**

Salaries/Wages – Salaries for Recreation Director, Pool Maintenance, Front Desk and Lifeguards.

Security – Alarm service and monitoring for Residents Club, Cabana Bar and Pool.

Cable – Comcast service for clubroom. Not active currently.

Electric – Clay Electric Service for Residents Club and pool equipment.

Water and Sewer – CCUA water service for pool facility.

Gas – Western Natural Gas provides gas for pool heater.

Repairs and Maint. – General repairs to Residents Club building HVAC systems and small equipment.

Pool Maintenance – Repairs made to pool equipment, the pools, waterslide/diving boards.

Miscellaneous – Any odd expense that doesn't fit appropriately elsewhere.

First Aid/Safety – To replenish first aid kits and lifeguard accessories.

Employee Training – Expenses to cover key staff member recertifications.

Swim Team – T-shirts, caps, trophies, banquet food and software/equipment, league fees to First Coast Summer Swim League for Eagle Rays summer swim team.

Office Supplies – Pens, receipt paper, ink, tape, envelopes, etc.

Paper and Cleaning Supplies – Paper towels, toilet paper, hand soap, cleaning solutions.

Recreational Supplies – Pool floats, balls, toys, ping pong and billiard equipment.

Pool Chemicals – Agreement with Poolsure to provide chemicals and feed equipment.

Permits – Pool Operating permit fees for four pools through State of FL DOH.

# **South Village**

## **Community Development District**

### **RECREATIONAL FUND BUDGET**

**Café:**

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

**Administrative:**

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

**Programs:**

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

**Lake House:**

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