

RESOLUTION 2025-03

WHEREAS, the Board of Supervisors, hereinafter referred to as the "Board", of South Village Community Development District, hereinafter referred to as "District", adopted a Golf Fund Budget for fiscal year 2024, and

WHEREAS, the Board desires to reallocate funds budgeted to re-appropriate Revenues and Expenses approved during the Fiscal Year.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF SOUTH VILLAGE COMMUNITY DEVELOPMENT DISTRICT TO THE FOLLOWING:

1. The Golf Fund Budget is hereby amended in accordance with Exhibit "A" attached.
2. This resolution shall become effective this 5th day of November 2025 and be reflected in the monthly and fiscal Year End 9/30/24 Financial Statements and Audit Report of the District.

South Village Community Development District

Signed by: 
 By: _____
870F743F0313451
 Chairman/Vice Chairman

Attest: Signed by: 
 By: _____
A38999D0E0C14E4
 Secretary / Assistant Secretary

South Village
Community Development District
Golf Course Operations
Budget Amendment FY2024
Resolution 2025-03

	Adopted Budget	Actual Thru 09/30/24	Proposed Increase/(Decrease)	Amended Budget
Operating Revenues:				
Golf Revenues	\$ 1,800,431	\$ 1,591,578	\$ (208,853)	\$ 1,591,578
Rec Center Revenues	2,621,771	2,692,546	70,775	2,692,546
Carry Forward Surplus	-	-	350,000	350,000
Total Operating Revenues	\$ 4,422,202	\$ 4,284,124	\$ 211,922	\$ 4,634,124
Cost of Goods Sold:				
Cost of Goods Sold	\$ 838,414	\$ 925,297	\$ 86,883	\$ 925,297
Total Gross Margin	\$ 3,583,788	\$ 3,358,827	\$ 125,039	\$ 3,708,827
Operating Expenses:				
Payroll	\$ 2,956,484	\$ 3,106,495	\$ 150,011	\$ 3,106,495
Professional Fees	3,000	4,946	1,946	4,946
Marketing	136,450	167,753	31,303	167,753
Repairs & Maintenance	407,542	417,473	9,931	417,473
Utilities	297,440	248,558	(48,882)	248,558
Operating Expenses	917,033	887,140	(29,893)	887,140
Capital Expenditures	192,000	297,745	105,745	297,745
Total Operating Expenses:	\$ 4,909,949	\$ 5,130,110	\$ 220,161	\$ 5,130,110
Net Income before Non-Operating Income (Expenses)	\$ (1,326,161)	\$ (1,771,283)	\$ (95,122)	\$ (1,421,283)
Non-Operating Income/(Expenses):				
Mandatory Initiation Fees	\$ 13,000	\$ 49,500	\$ 36,500	\$ 49,500
Assessment Revenue	1,647,644	1,714,235	66,591	1,714,235
Interest Income	-	9,531	9,531	9,531
Total Non-Operating Income/(Expenses):	\$ 1,660,644	\$ 1,773,266	\$ 112,622	\$ 1,773,266
Change in Net Position			\$ 17,500	