

***Adopted Budget
Fiscal Year 2019***

***Wynnfield Lakes
Community Development District***

July 18, 2018



**Wynnfield Lakes
Community Development District**

TABLE OF CONTENTS

General Fund

Budget	Page 1-2
Reserve Allocations	Page 3
Budget Narrative	Page 4-8

Debt Service Fund

Series 2014	
Budget	Page 9
Amortization Schedule	Page 10

Capital Reserve Fund

Budget	Page 11
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Wynnfield Lakes

Community Development District

General Fund

Description	Adopted Budget FY 2018	Actual Thru 3/31/2018	Projected Next 6 Months	Total Projected 9/30/2018	Adopted Budget FY 2019
Revenues					
Special Assessment - Levy	\$500,362	\$493,340	\$7,022	\$500,362	\$528,955
Clubhouse Income	\$250	\$1,104	\$0	\$1,104	\$250
Interest Income	\$15	\$222	\$222	\$445	\$15
Carryforward Surplus	\$7,465	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$508,092	\$494,666	\$7,244	\$501,911	\$529,220
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$6,000	\$2,400	\$3,000	\$5,400	\$6,000
FICA Expense	\$459	\$184	\$230	\$413	\$459
Engineering	\$4,500	\$875	\$3,625	\$4,500	\$4,500
Arbitrage (Grau)	\$1,200	\$50	\$1,150	\$1,200	\$1,200
Trustee (US Bank)	\$4,400	\$0	\$4,400	\$4,400	\$3,795
Assessment Roll (GMS)	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Attorney (HGS)	\$22,000	\$4,289	\$17,711	\$22,000	\$20,000
Dissemination Agent (GMS)	\$1,100	\$500	\$500	\$1,000	\$1,100
Annual Audit (Grau)	\$3,700	\$0	\$3,700	\$3,700	\$3,800
Management Fees (GMS)	\$46,006	\$23,003	\$23,003	\$46,006	\$46,006
Computer Time	\$1,000	\$500	\$500	\$1,000	\$1,000
Travel & Per Diem	\$100	\$0	\$150	\$150	\$100
Telephone	\$125	\$47	\$78	\$125	\$125
Postage	\$300	\$124	\$170	\$294	\$300
Printing & Binding	\$750	\$178	\$572	\$750	\$750
Insurance (FIA)	\$7,783	\$6,759	\$0	\$6,759	\$7,485
Legal Advertising	\$1,000	\$226	\$774	\$1,000	\$1,000
Other Current Charges	\$4,200	\$1,656	\$2,114	\$3,770	\$4,200
Office Supplies	\$50	\$5	\$45	\$50	\$50
Dues, Licenses & Subscriptions (DCA)	\$175	\$175	\$0	\$175	\$175
Meeting Room	\$1,290	\$645	\$645	\$1,290	\$1,290
TOTAL ADMINISTRATIVE	\$111,138	\$46,616	\$62,367	\$108,982	\$108,335
<i>Maintenance</i>					
Insurance (FIA)	\$7,985	\$7,605	\$0	\$7,605	\$8,366
Field Management (GMS)	\$21,000	\$10,500	\$10,500	\$21,000	\$21,000
Amenity Center Management (RMS)	\$49,926	\$24,963	\$24,963	\$49,926	\$51,424
Office Supplies / Mailings / Printings	\$1,250	\$474	\$776	\$1,250	\$1,250
Pool Maintenance (Crystal Clean Pools)	\$12,500	\$5,400	\$5,700	\$11,100	\$12,500
Pool Chemicals	\$7,000	\$1,623	\$5,378	\$7,000	\$7,000
Permit Fees	\$1,500	\$876	\$0	\$876	\$1,500
Landscape Maintenance (Yellowstone)	\$49,908	\$24,954	\$24,954	\$49,908	\$55,904
Landscape Contingency	\$8,100	\$2,478	\$5,622	\$8,100	\$23,700
Irrigation Maintenance	\$3,000	\$1,562	\$1,438	\$3,000	\$3,000

Wynnfield Lakes

Community Development District

General Fund

Description	Adopted Budget FY 2018	Actual Thru 3/31/2018	Projected Next 6 Months	Total Projected 9/30/2018	Adopted Budget FY 2019
<i>Maintenance-Continued</i>					
Lake Maintenance (Lake Doctors)	\$17,200	\$4,500	\$4,500	\$9,000	\$9,900
General Facility Maintenance	\$19,500	\$6,400	\$9,750	\$16,150	\$19,500
Facility Attendants (RMS)	\$10,320	\$0	\$10,320	\$10,320	\$10,320
Repairs & Replacements	\$30,000	\$16,770	\$13,230	\$30,000	\$30,000
Electric (JEA)	\$16,000	\$8,088	\$8,088	\$16,176	\$16,500
Water & Sewer/Irrigation (JEA)	\$33,000	\$10,549	\$10,549	\$21,097	\$25,000
Telephone/Internet & Cable (Comcast)	\$3,200	\$1,624	\$1,624	\$3,249	\$3,200
Security Service/Monitoring (Giddens)	\$33,250	\$16,765	\$16,765	\$33,530	\$33,250
Refuse Service	\$5,800	\$3,219	\$3,219	\$6,439	\$6,500
Janitorial (RMS)	\$8,755	\$4,377	\$4,378	\$8,755	\$8,755
Janitorial Supplies	\$3,500	\$1,586	\$1,914	\$3,500	\$3,500
Stormwater User Fees	\$1,140	\$0	\$1,140	\$1,140	\$1,140
Special Events	\$7,500	\$4,021	\$3,479	\$7,500	\$10,000
Recreation Passes	\$500	\$5,515	\$0	\$5,515	\$500
Reserve Funding-CY	\$47,319	\$47,319	\$0	\$47,319	\$42,176
Contingency	\$5,363	\$2,456	\$2,907	\$16,171	\$15,000
TOTAL MAINTENANCE	\$404,516	\$213,625	\$171,193	\$395,626	\$420,885
TOTAL EXPENDITURES	\$515,655	\$260,240	\$233,560	\$504,608	\$529,220
<i>Other Sources/(Uses)</i>					
Interfund Transfer-DSF Excess Revenues	\$7,563	\$2,697	\$0	\$2,697	\$0
TOTAL OTHER SOURCES ABD USES	\$7,563	\$2,697	\$0	\$2,697	\$0
ENDING FUND BALANCE	\$0	\$237,123	(\$226,315)	\$0	\$0

	FY 2017	FY 2018	FY 2019
Net Assessment	\$ 471,042	\$ 500,362	\$ 528,955
Plus Collection Fees & Discounts (7.5%)	\$ 38,193	\$ 40,570	\$ 42,888
Gross Assessment	\$ 509,234	\$ 540,932	\$ 571,843

Description	No. of Units	FY 2018 Gross per Unit	FY 2018	FY 2019 Gross per Unit	FY 2019
Single Family	372	\$ 1,063.40	\$395,583.59	\$1,124.16	\$418,189.12
Multi-Family	204	\$ 712.49	\$145,348.43	\$753.21	\$153,654.34
Total Gross Assessment			\$540,932.02		\$571,843.45

WYNNFIELD LAKES
COMMUNITY DEVELOPMENT DISTRICT
 Exhibit "A"
 Allocation of Operating Reserve

Description	Amount
<i>Beginning Balance - Carry Forward Surplus (As of 10/1/2015)</i>	\$122,525
<i>Estimated Excess Revenues (Expenditures) - FY 2018</i>	\$0
<i>Ending Balance (As of 09/30/2018)</i>	\$122,525
<i>Less:</i>	
<i>Funding for First Quarter Operating Expenses</i>	(\$122,525)
<i>Projected Additional Transfer to Capital Reserve</i>	\$0
<i>Projected Additional Transfer to Capital Reserve</i>	(\$122,525)
<i>Total Undesignated Cash as of 09/30/2018</i>	\$0

WYNNFIELD LAKES

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2019

REVENUES:

Special Assessments

The District will levy a non ad-valorem assessment on all developable property within the District to fund all of the Operating & Maintenance Expenditures for the Fiscal Year.

Interest Income

The operating fund of the District will be invested in accordance with Investment Resolution 2005-11 adopted August 11, 2005 by the District.

Miscellaneous Income

Represents estimated income from the rental of the Community Room.

Interfund Transfer-DSF Excess Revenues

Pursuant to Section 4.02. of the Master Indenture, the District should receive any moneys in excess on the Series 2014 Revenue Account after the last Interest Payment Date (November 1st) in any calendar year.

EXPENDITURES:

Administrative:

Supervisor Fees

Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4800 in one year. The amount for the fiscal year is based upon four supervisors attending the six estimated meetings.

FICA Expense

These expenses represent the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisors checks.

Engineering Fees

The District's engineering firm, England, Thims & Miller, Inc. will be providing general engineering services to the District including, attendance, preparation for board meetings, review invoices, etc.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2014 Special Assessment Refunding Bonds.

Trustee Fees

The District issued Series 2014 Special Assessment Refunding Bonds which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Assessment Roll

The District has contracted with GMS, LLC for the certifications of the District's annual maintenance and debt service assessments to the Duval County Tax Collector.

WYNNFIELD LAKES

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2019

Attorney

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

Dissemination Agent

The District has contracted Governmental Management Services, LLC to act as the 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.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

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.

Travel & Per Diem

Expenses the Board of Supervisors may incur due to attending a Wynnfield Lakes Community Development District meeting or other District related travel expenses.

Telephone

Telephone and fax machine.

Postage

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

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Records Storage

All documents of the District will be copied and stored electronically with automatic back up to ensure complete records. Back up of all records will be kept off-site for security and safety.

Insurance

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

WYNNFIELD LAKES COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2019

Legal Advertising

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

Other Current Charges

Monthly bank charges and monthly water cooler rental and supplies from Crystal Springs.

Office Supplies

Represents various office supplies purchase for the District.

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.

Maintenance:

Insurance

The District's Amenity Center property insurance policy is with Preferred Governmental Insurance Trust (PGIT). PGIT specializes in providing insurance coverage to governmental agencies.

Field Management

The District receives contract administration services from GMS, LLC to oversee the work performed by outside service providers.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
GMS, LLC	\$1,750	\$21,000

Amenity Center Management

The District Receives services provided by RMS, INC to manage the amenity center facilities.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
RMS, INC	\$4,285.34	\$51,424

Office Supplies / Mailings / Printings

Consists of mailings to residents, etc.

Pool Maintenance

The District has contracted with Crystal Clean Pools for the maintenance of the Amenity Center Swimming Pool.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Crystal Clean Pools	\$900	\$11,700
Contingency		\$ 800

Pool Chemicals

Chemical costs related to the maintenance of the Amenity Center Pool.

WYNNFIELD LAKES

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2019

Permit Fees

Represents Permit Fees paid to the Department of Health for the swimming pool.

Landscape Maintenance

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease control chemicals to sod.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Yellowstone	\$4,158.63	\$49,904
Mulch		\$6,000

Landscape Contingency

Represents an unanticipated cost associated with the maintenance of mowing, edging, blowing, applying pest and disease control chemicals to sod. The District may fund goose control as part of landscape contingency.

Irrigation Maintenance

Miscellaneous irrigation repairs and maintenance.

Lake Maintenance

The District has contracted with Lake Doctors, Inc. to maintain the water quality in all the lakes in Wynnfield Lakes Community Development District. The District may fund Midge (Blind Mosquito) eradication as part of Lake Maintenance

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Lake Doctors	\$750	\$9,000
Grass Carp		\$900

General Facility Maintenance

Cost of routine repairs and maintenance of the District's common areas and Amenity Center.

Facility Attendant

Cost of attendant responsible for the daily operations of the facility.

Repairs & Replacements

Cost of routine repairs and replacements of the District's common areas and Amenity Center.

Utilities

The District has various utility accounts with JEA for lighting and irrigation at the Amenity Center and has contracted with a security company for the monitoring of the emergency phone.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Electric/Water Sewer	\$3,458.34	\$41,500

Telephone/Cable TV/Internet

Services provided at the Amenity Center by Comcast.

WYNNFIELD LAKES COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2019

Security / Security Monitoring

The District has contracted with Giddens Security Corporation to provide security services at the Amenity Center.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Giddens Security Corp.	\$2,770.83	\$33,250

Refuse Service

Garbage disposal service.

Janitorial

The District has contracted with Riverside Management Services, Inc. to provide janitorial services for the Amenity Center.

Janitorial Supplies

Supplies needed to stock the restrooms and clubhouse as well as cleaning supplies.

Stormwater User Fees

The District will incur expenses for stormwater usage fees.

Special Events

Represents estimated cost for the District to host any special events for the community throughout the Fiscal Year.

Recreation Passes

Represents the estimated cost for access cards to the District's Amenity Center.

Reserve Funding

Represents funds needed for Capital Projects.

Contingency

Represents an unanticipated cost associated with the operation and maintenance of the District's Amenity Center and field operations.

Wynnfield Lakes

Community Development District

Debt Service Fund
Series 2014 Special Assessment Refunding Bonds

Description	Adopted Budget FY 2018	Actual Thru 3/31/2018	Projected Next 6 Months	Total Projected 9/30/2018	Adopted Budget FY 2019
Revenues					
Special Assessments - A Bonds	\$519,636	\$512,408	\$7,455	\$519,863	\$521,104
Special Assessments - Direct	\$0	\$5,000	\$0	\$5,000	\$0
Interest Income	\$100	\$2,665	\$1,000	\$3,665	\$650
Carry Forward Surplus ⁽¹⁾	\$139,976	\$138,953	\$0	\$138,953	\$129,959
TOTAL REVENUES	\$659,712	\$659,026	\$8,455	\$667,481	\$651,713
Expenditures					
<i>Series 2014</i>					
Interest - 11/01	\$132,413	\$132,413	\$0	\$132,413	\$129,906
Special Call - 11/01	\$0	\$5,000	\$0	\$5,000	\$0
Interest - 05/01	\$132,413	\$0	\$132,413	\$132,413	\$129,906
Principal - 05/01	\$255,000	\$0	\$255,000	\$255,000	\$260,000
Special Call - 05/01	\$0	\$0	\$10,000	\$10,000	\$0
TOTAL EXPENDITURES	\$519,825	\$137,413	\$397,413	\$534,825	\$519,813
Other Sources and Uses					
Interfund Transfer ⁽²⁾	(\$7,563)	(\$2,697)	\$0	(\$2,697)	\$0
TOTAL OTHER SOURCES AND USES	(\$7,563)	(\$2,697)	\$0	(\$2,697)	\$0
EXCESS REVENUES	\$132,324	\$518,916	(\$388,957)	\$129,959	\$131,901
				11/19 Interest	\$ 126,981.25

Parcel	Unit Count	Gross Annual A Assessment	Total
Single Family	371	\$1,518.48	\$563,356.08
Single Family ⁽³⁾	1	\$0.00	\$0.00
Multi-Family ⁽⁴⁾	204	\$0.00	\$0.00
Total	576		\$563,356.08

Net Assessment	\$521,104
Plus Collection Fees & Discounts (7.5%)	\$42,252
Gross Assessment	\$563,356

⁽¹⁾ Carry forward surplus is net of the reserve requirement.

⁽²⁾ After completion of the Construction Project, excess Revenues are transferred to the General account for redemption on bonds.

⁽³⁾ One single family assessment has paid off their debt assessment.

⁽⁴⁾ Multi-Family Unit assessments were prepaid with a Special Call on May 1, 2008.

Wynnfield Lakes
Community Development District
 Series 2014 Special Assessment Refunding Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/18	\$ 6,475,000.00	\$ -	\$ 129,906.25	\$ 129,906.25
05/01/19	\$ 6,475,000.00	\$ 260,000.00	\$ 129,906.25	\$ -
11/01/19	\$ 6,215,000.00	\$ -	\$ 126,981.25	\$ 516,887.50
05/01/20	\$ 6,215,000.00	\$ 265,000.00	\$ 126,981.25	\$ -
11/01/20	\$ 5,950,000.00	\$ -	\$ 123,503.13	\$ 515,484.38
05/01/21	\$ 5,950,000.00	\$ 275,000.00	\$ 123,503.13	\$ -
11/01/21	\$ 5,675,000.00	\$ -	\$ 119,378.13	\$ 517,881.26
05/01/22	\$ 5,675,000.00	\$ 275,000.00	\$ 119,378.13	\$ -
11/01/22	\$ 5,400,000.00	\$ -	\$ 114,909.38	\$ 509,287.51
05/01/23	\$ 5,400,000.00	\$ 290,000.00	\$ 114,909.38	\$ -
11/01/23	\$ 5,110,000.00	\$ -	\$ 109,834.38	\$ 514,743.76
05/01/24	\$ 5,110,000.00	\$ 305,000.00	\$ 109,834.38	\$ -
11/01/24	\$ 4,805,000.00	\$ -	\$ 104,306.25	\$ 519,140.63
05/01/25	\$ 4,805,000.00	\$ 315,000.00	\$ 104,306.25	\$ -
11/01/25	\$ 4,490,000.00	\$ -	\$ 98,400.00	\$ 517,706.25
05/01/26	\$ 4,490,000.00	\$ 325,000.00	\$ 98,400.00	\$ -
11/01/26	\$ 4,165,000.00	\$ -	\$ 91,900.00	\$ 515,300.00
05/01/27	\$ 4,165,000.00	\$ 340,000.00	\$ 91,900.00	\$ -
11/01/27	\$ 3,825,000.00	\$ -	\$ 84,675.00	\$ 516,575.00
05/01/28	\$ 3,825,000.00	\$ 355,000.00	\$ 84,675.00	\$ -
11/01/28	\$ 3,470,000.00	\$ -	\$ 77,131.25	\$ 516,806.25
05/01/29	\$ 3,470,000.00	\$ 370,000.00	\$ 77,131.25	\$ -
11/01/29	\$ 3,100,000.00	\$ -	\$ 69,268.75	\$ 516,400.00
05/01/30	\$ 3,100,000.00	\$ 385,000.00	\$ 69,268.75	\$ -
11/01/30	\$ 2,715,000.00	\$ -	\$ 61,087.50	\$ 515,356.25
05/01/31	\$ 2,715,000.00	\$ 405,000.00	\$ 61,087.50	\$ -
11/01/31	\$ 2,310,000.00	\$ -	\$ 51,975.00	\$ 518,062.50
05/01/32	\$ 2,310,000.00	\$ 420,000.00	\$ 51,975.00	\$ -
11/01/32	\$ 1,890,000.00	\$ -	\$ 42,525.00	\$ 514,500.00
05/01/33	\$ 1,890,000.00	\$ 440,000.00	\$ 42,525.00	\$ -
11/01/33	\$ 1,450,000.00	\$ -	\$ 32,625.00	\$ 515,150.00
05/01/34	\$ 1,450,000.00	\$ 460,000.00	\$ 32,625.00	\$ -
11/01/34	\$ 990,000.00	\$ -	\$ 22,275.00	\$ 514,900.00
05/01/35	\$ 990,000.00	\$ 485,000.00	\$ 22,275.00	\$ -
11/01/35	\$ 505,000.00	\$ -	\$ 11,362.50	\$ 518,637.50
05/01/36	\$ 505,000.00	\$ 505,000.00	\$ 11,362.50	\$ -
11/01/36	\$ -	\$ -	\$ -	\$ 516,362.50
		\$ 6,475,000.00	\$ 2,944,087.54	\$ 9,419,087.54

Wynnfield Lakes
Community Development District

Capital Reserve Fund

Description	Adopted Budget FY 2018	Actual Thru 3/31/2018	Projected Next 6 Months	Total Projected 9/30/2018	Adopted Budget FY 2019
Revenues					
Interest Income	\$50	\$1,127	\$1,127	\$2,255	\$350
Capital Reserve Funding - Transfer In	\$47,319	\$47,319	\$0	\$47,319	\$42,176
Carry Forward Surplus	\$152,000	\$152,121	\$0	\$152,121	\$186,277
TOTAL REVENUES	\$199,370	\$200,568	\$1,127	\$201,695	\$228,802
Expenditures					
Capital Outlay	\$15,000	\$4,690	\$10,310	\$15,000	\$15,000
Other Current Charges	\$350	\$203	\$216	\$419	\$350
TOTAL EXPENDITURES	\$15,350	\$4,893	\$10,526	\$15,419	\$15,350
EXCESS REVENUES	\$184,020	\$195,675	(\$9,399)	\$186,277	\$213,452