

***Adopted Budget
Fiscal Year 2022***

***Wynnfield Lakes
Community Development District***

July 21, 2021



Wynnfield Lakes

Community Development District

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Wynnfield Lakes

Community Development District

General Fund

Description	Adopted Budget FY 2021	Actual Thru 6/30/2021	Projected Next 3 Months	Total Projected 9/30/2021	Adopted Budget FY 2022
Revenues					
Carry Forward Surplus	\$0	\$59,324	\$0	\$59,324	\$0
Interest Income	\$300	\$15	\$5	\$20	\$15
Special Assessment - On Roll	\$528,955	\$530,403	\$0	\$530,403	\$528,955
Clubhouse Income	\$2,000	\$1,695	\$305	\$2,000	\$2,000
Miscellaneous Revenues	\$0	\$4,079	\$0	\$4,079	\$0
Total Revenues	\$531,255	\$595,516	\$310	\$595,826	\$530,970
Expenditures					
<u>Administrative</u>					
Supervisor Fees	\$6,000	\$6,800	\$2,000	\$8,800	\$6,000
FICA Expense	\$459	\$520	\$153	\$673	\$459
Engineering Fees	\$4,500	\$1,625	\$2,875	\$4,500	\$4,500
Arbitrage Rebate (Grau)	\$600	\$0	\$600	\$600	\$600
Trustee Fees (US Bank)	\$4,800	\$0	\$4,800	\$4,800	\$4,800
Assessment Roll (GMS)	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Attorney Fees (HGS)	\$20,000	\$16,498	\$3,502	\$20,000	\$20,000
Dissemination Agent (GMS)	\$1,100	\$825	\$275	\$1,100	\$1,100
Annual Audit (Grau)	\$3,400	\$3,400	\$0	\$3,400	\$3,500
Management Fees (GMS)	\$47,386	\$35,539	\$11,847	\$47,386	\$47,386
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,200
Travel & Per Diem	\$100	\$0	\$100	\$100	\$100
Telephone	\$250	\$258	\$0	\$258	\$250
Postage	\$300	\$55	\$245	\$300	\$300
Printing & Binding	\$750	\$407	\$343	\$750	\$750
Meeting Room	\$1,290	\$1,505	\$430	\$1,935	\$1,290
Insurance	\$7,621	\$7,275	\$0	\$7,275	\$7,639
Legal Advertising	\$1,000	\$1,074	\$130	\$1,204	\$1,000
Other Current Charges	\$4,200	\$657	\$250	\$907	\$4,200
Office Supplies	\$150	\$16	\$134	\$150	\$150
Website Administration	\$0	\$0	\$0	\$0	\$400
Dues, Licenses & Subscriptions (DEO)	\$175	\$175	\$0	\$175	\$175
Total Administrative	\$110,081	\$82,379	\$27,934	\$110,313	\$110,799
<u>Operation</u>					
Insurance (FIA)	\$8,616	\$8,647	\$0	\$8,647	\$8,616
Utilities - Irrigation (JEA)	\$25,000	\$6,838	\$6,000	\$12,838	\$18,428
Field Operations Management (new Vesta Property)	\$22,279	\$16,709	\$16,458	\$33,167	\$26,265
Security Service/Monitoring (Giddens)	\$34,000	\$25,729	\$8,052	\$33,781	\$34,000
Off Duty Police	\$0	\$666	\$0	\$666	\$0
Landscape Maintenance (Yellowstone)	\$57,900	\$38,598	\$17,306	\$55,904	\$57,900
Landscape Contingency	\$23,700	\$6,355	\$17,345	\$23,700	\$23,700
Lake Maintenance (Lake Doctors)	\$10,440	\$6,948	\$2,316	\$9,264	\$10,164
Irrigation Maintenance (Yellowstone)	\$3,600	\$4,089	\$0	\$4,089	\$3,600
Repairs & Replacements	\$30,000	\$27,949	\$10,000	\$37,949	\$15,000
Refuse Service (Republic Services)	\$9,600	\$7,191	\$2,715	\$9,906	\$9,696
Stormwater User Fees	\$1,140	\$0	\$1,140	\$1,140	\$1,140
Animal Control	\$15,600	\$10,515	\$3,765	\$14,280	\$14,280
Contingency	\$7,127	\$3,618	\$0	\$3,618	\$12,783
Total Operation	\$249,002	\$163,850	\$85,098	\$248,948	\$235,572

Wynnfield Lakes

Community Development District

General Fund

Description	Adopted Budget FY 2021	Actual Thru 6/30/2021	Projected Next 3 Months	Total Projected 9/30/2021	Adopted Budget FY 2022
<u>Amenity</u>					
Amenity Center Management (Vesta Property)	\$52,967	\$39,725	\$18,515	\$58,241	\$74,061
Facility Attendants (Vesta Property)	\$10,320	\$3,846	\$5,603	\$9,449	\$11,205
General Facility Maintenance (Vesta Property)	\$21,780	\$14,761	\$0	\$14,761	\$17,150
Utilities - Electric (JEA)	\$16,500	\$10,849	\$3,616	\$14,465	\$16,500
Utilities - Water & Sewer (JEA)	\$0	\$0	\$0	\$0	\$6,572
Telephone/Internet & Cable (Comcast)	\$3,600	\$2,657	\$924	\$3,581	\$3,696
Repairs & Replacements	\$0	\$0	\$0	\$0	\$17,388
Fitness Equipment Maintenance	\$0	\$0	\$0	\$0	\$1,360
Fitness Center Supplies	\$1,000	\$214	\$786	\$1,000	\$1,000
Pool Maintenance/Chemicals (Vesta Property)	\$12,500	\$7,740	\$2,700	\$10,440	\$13,750
Pool Chemicals	\$7,000	\$4,627	\$3,000	\$7,627	\$0
Janitorial Service/Supplies (Vesta Property)	\$8,755	\$6,566	\$0	\$6,566	\$8,667
Janitorial Supplies	\$3,500	\$1,116	\$0	\$1,116	\$0
Office Supplies / Mailings / Printings	\$1,250	\$40	\$200	\$240	\$1,250
Permit Fees	\$1,500	\$906	\$0	\$906	\$1,500
Special Events	\$10,000	\$3,235	\$6,765	\$10,000	\$10,000
Recreation Passes	\$500	\$959	\$0	\$959	\$500
Total Amenity	\$151,172	\$97,241	\$42,109	\$139,349	\$184,599
Total Expenditures	\$510,255	\$343,470	\$155,140	\$498,610	\$530,970
Excess (deficiency) of revenues over (under) expenditures	\$21,000	\$252,046	(\$154,831)	\$97,216	\$0
Other Financing Sources/(Uses)					
Interfund Transfer In/(Out) - DSF Excess Revenues	\$0	\$10,038	\$0	\$10,038	\$0
Interfund Transfer In/(Out) - Capital Reserve Fund	(\$21,000)	(\$21,000)	(\$86,254)	(\$107,254)	\$0
Total Other Financing Sources/(Uses)	(\$21,000)	(\$10,962)	(\$86,254)	(\$97,216)	\$0
Excess Revenues/(Expenditures)	\$0	\$241,084	(\$241,085)	(\$0)	\$0

	FY 2020	FY 2021	FY 2022
Net Assessment	\$528,955.20	\$528,955.20	\$528,955.20
Plus Collection Fees & Discounts (7.5%)	\$42,888.26	\$42,888.26	\$42,888.26
Gross Assessment	\$571,843.46	\$571,843.46	\$571,843.46

Description	No. of Units	FY 2021		FY 2022	
		Gross per Unit	Total	Gross per Unit	Total
Single Family	372	\$1,124.16	\$418,189.12	\$1,124.16	\$418,189.12
Multi-Family	204	\$753.21	\$153,654.34	\$753.21	\$153,654.34
Total Gross Assessment			\$571,843.46		\$571,843.46

Wynnfield Lakes

Community Development District

Exhibit "A"
Allocation of Operating Reserve

Description	Amount
Beginning Balance - Carry Forward Surplus (As of 10/1/2020)	\$218,997
Estimated Excess Revenues (Expenditures) - FY 2021	\$0
Ending Balance (As of 09/30/2021)	\$218,997
Less:	
Funding for First Quarter Operating Expenses	(\$132,743)
Projected Additional Transfer to Capital Reserve	(\$86,254)
	(\$218,997)
Total Undesignated Cash as of 09/30/2021	\$0

Revenues:

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.

Special Assessments- On Roll

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.

Clubhouse Income

Represents estimated income from the rental of the Community Room.

Expenditures:

Administrative:

Supervisor Fees

Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon five 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 Rebate

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.

Attorney Fees

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.

Administrative: (continued)

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 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.

Meeting Room

Cost to rent seminar room.

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.

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.

Administrative: (continued)

Office Supplies

Represents various office supplies purchase for the District.

Website Administration

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

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.

Utilities - Irrigation

The District has various utility accounts with JEA for irrigation meter.

<u>Vendor</u>	<u>Location</u>	<u>Monthly average</u>	<u>Annually</u>
JEA-Irrigation	12319 Wynnfield Lakes Dr	\$ 1,500	\$18,000
JEA-Irrigation	12510 Diamond Springs Dr.	\$ 36	\$ 428
Total			\$18,428

Field Operations Management

The District receives contract administration services from Vesta Property Services to oversee the work performed by outside service providers and provide services within the district.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Vesta Property Services	\$2,188.75	\$26,265

Security Service / Monitoring

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

<u>Description</u>	<u>bi-weekly</u>	<u>Annually</u>
Giddens Security Corp.	\$1,260.80	\$32,781
Holiday security		\$ 1,219
Total		\$34,000

Maintenance: (continued)

Landscape Maintenance

Scheduled maintenance consists of edging, weed eating, weeding of beds, blowing mid or vacuuming and weeding of lawns, pruning, leaning litter, pesticide application, fertilization, irrigation repair and annuals. Replace of mulch and pine straw.

<u>Vendor/Service</u>	<u>Monthly</u>	<u>Annually</u>
Yellowstone-Maintenance	\$4,324.98	\$51,900
Yellowstone-Mulch/Pine Straw		<u>\$6,000</u>
Total		\$57,900

Landscape Contingency

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

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>Vendor/Service</u>	<u>Monthly</u>	<u>Annually</u>
Lake Doctors-Maintenance	\$772	\$9,264
Lake Doctors-Grass Carp		<u>\$ 900</u>
Total		\$10,164

Irrigation Maintenance

Miscellaneous irrigation repairs and maintenance.

Repairs & Replacements

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

Refuse Service

Garbage disposal service.

Stormwater User Fees

The District will incur expenses for stormwater usage fees.

Animal Control

The district contracted Goose Masters of Northeast Florida to provide weekly goose control services.

Contingency

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

Reserve Funding-CY

Represents funds needed for Capital Projects.

Amenity:

Amenity Center Management

The District receives services provided by Vesta Property Services, Inc to manage the Amenity Center facilities.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Vesta Property Services	\$6,171.75	\$74,061

Facility Attendant

Cost of attendant responsible for the daily operations of the facility provided by Vesta Property Services.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Vesta Property Services	\$933.75	\$11,205

General Facility Maintenance

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

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Vesta Property Services	\$1,429.17	\$17,150

Utilities - Electric

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

<u>Vendor</u>	<u>Location</u>	<u>Monthly average</u>	<u>Annually</u>
JEA-Electric	12319 Wynnfield Lakes Dr	\$1,270	\$15,241
JEA-Electric	12397 Wynnfield Lakes apt	\$ 105	\$ 1,259
Total			\$16,500

Utilities - Water & Sewer

The District has various utility accounts with JEA for water/sewer at the Amenity Center.

<u>Vendor</u>	<u>Location</u>	<u>Monthly average</u>	<u>Annually</u>
JEA-Water	12319 Wynnfield Lakes Dr	\$ 333	\$ 4,000
JEA-Sewer	12319 Wynnfield Lakes Dr	\$ 214	\$ 2,572
Total			\$ 6,572

Telephone/Internet & Cable

Services provided at the Amenity Center by Comcast.

Repairs & Replacements

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

Fitness Equipment Maintenance

Southeast Fitness Repair is maintains fitness equipment.

Fitness Center Supplies

Supplies needed to stock the fitness center as well as cleaning supplies.

Amenity: (continued)

Pool Maintenance

The District has contracted with Vesta Property Services for the maintenance and chemicals of the Amenity Center Swimming Pool.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Vesta Property Services	\$1,145.83	\$13,750

Janitorial Service

The District has contracted with Vesta Property Services, Inc. to provide janitorial services and supplies for the Amenity Center.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Vesta Property Services	\$ 722.25	\$ 8,667

Office Supplies / Mailings / Printings

Consists of mailings to residents, etc.

Permit Fees

Represents Permit Fees for ASCAP, SESAC and Department of Health for the swimming pool permit.

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.

Other Financing Sources/(Uses)

Interfund Transfer-In/(Out) 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.

Interfund Transfer-In/(Out) – Capital Reserve Fund

Transfer excess funds during current year to Capital Reserve Fund.

Wynnfield Lakes

Community Development District

Debt Service Fund

Series 2014 Special Assessment Refunding Bonds

Description	Adopted Budget FY 2021	Actual Thru 6/30/2021	Projected Next 3 Months	Total Projected 9/30/2021	Adopted Budget FY 2022
Revenues					
Carry Forward Surplus ⁽¹⁾	\$139,453	\$137,825	\$0	\$137,825	\$126,655
Interest Income	\$5,000	\$44	\$5	\$49	\$0
Special Assessments - On Roll	\$517,894	\$519,313	\$0	\$519,313	\$517,894
Total Revenues	\$662,346	\$657,182	\$5	\$657,187	\$644,549
Expenditures					
<u>Series 2014</u>					
Interest - 11/01	\$122,800	\$122,800	\$0	\$122,800	\$118,644
Special Call - 11/01	\$0	\$5,000	\$0	\$5,000	\$0
Interest - 05/01	\$122,800	\$122,694	\$0	\$122,694	\$118,644
Principal - 05/01	\$270,000	\$270,000	\$0	\$270,000	\$275,000
Total Expenditures	\$515,600	\$520,494	\$0	\$520,494	\$512,288
Excess (deficiency) of revenues over (under) expenditures	\$146,746	\$136,688	\$5	\$136,693	\$132,261
Other Financing Sources/(Uses)					
Interfund Transfer In / (out) - DSF Excess Revenues	\$0	(\$10,038)	\$0	(\$10,038)	\$0
Total Other Financing Sources/(Uses)	\$0	(\$10,038)	\$0	(\$10,038)	\$0
Excess Revenues/(Expenditures)	\$146,746	\$126,650	\$5	\$126,655	\$132,261

11/1/22 Interest payment **\$ 114,175**

Parcel	Unit Count	Assessment	Total
Single Family	368	\$1,518.48	\$558,800.64
Single Family ⁽²⁾	1	\$1,084.32	\$1,084.32
Multi-Family ⁽³⁾	206	\$0.00	\$0.00
Total	575		\$559,884.96

Net Assessment	\$517,893.59
Plus Collection Fees & Discounts (7.5%)	\$41,991.37
Gross Assessment	\$559,884.96

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

⁽²⁾ One single family assessment has paid off their debt assessment.

⁽³⁾ 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
11/01/21	\$5,640,000.00	\$0.00	\$118,643.75	\$0.00
05/01/22	\$5,640,000.00	\$275,000.00	\$118,643.75	\$512,287.50
11/01/22	\$5,365,000.00	\$0.00	\$114,175.00	\$0.00
05/01/23	\$5,365,000.00	\$290,000.00	\$114,175.00	\$518,350.00
11/01/23	\$5,075,000.00	\$0.00	\$109,100.00	\$0.00
05/01/24	\$5,075,000.00	\$300,000.00	\$109,100.00	\$518,200.00
11/01/24	\$4,775,000.00	\$0.00	\$103,662.50	\$0.00
05/01/25	\$4,775,000.00	\$310,000.00	\$103,662.50	\$517,325.00
11/01/25	\$4,465,000.00	\$0.00	\$97,850.00	\$0.00
05/01/26	\$4,465,000.00	\$325,000.00	\$97,850.00	\$520,700.00
11/01/26	\$4,140,000.00	\$0.00	\$91,350.00	\$0.00
05/01/27	\$4,140,000.00	\$340,000.00	\$91,350.00	\$522,700.00
11/01/27	\$3,800,000.00	\$0.00	\$84,125.00	\$0.00
05/01/28	\$3,800,000.00	\$350,000.00	\$84,125.00	\$518,250.00
11/01/28	\$3,450,000.00	\$0.00	\$76,687.50	\$0.00
05/01/29	\$3,450,000.00	\$365,000.00	\$76,687.50	\$518,375.00
11/01/29	\$3,085,000.00	\$0.00	\$68,931.25	\$0.00
05/01/30	\$3,085,000.00	\$385,000.00	\$68,931.25	\$522,862.50
11/01/30	\$2,700,000.00	\$0.00	\$60,750.00	\$0.00
05/01/31	\$2,700,000.00	\$400,000.00	\$60,750.00	\$521,500.00
11/01/31	\$2,300,000.00	\$0.00	\$51,750.00	\$0.00
05/01/32	\$2,300,000.00	\$420,000.00	\$51,750.00	\$523,500.00
11/01/32	\$1,880,000.00	\$0.00	\$42,300.00	\$0.00
05/01/33	\$1,880,000.00	\$440,000.00	\$42,300.00	\$524,600.00
11/01/33	\$1,440,000.00	\$0.00	\$32,400.00	\$0.00
05/01/34	\$1,440,000.00	\$460,000.00	\$32,400.00	\$524,800.00
11/01/34	\$980,000.00	\$0.00	\$22,050.00	\$0.00
05/01/35	\$980,000.00	\$480,000.00	\$22,050.00	\$524,100.00
11/01/35	\$500,000.00	\$0.00	\$11,250.00	\$0.00
05/01/36	\$500,000.00	\$500,000.00	\$11,250.00	\$522,500.00
		\$5,640,000.00	\$2,170,050.00	\$7,810,050.00

Wynnfield Lakes

Community Development District

Capital Reserve Fund

Description	Adopted Budget FY 2021	Actual Thru 6/30/2021	Projected Next 3 Months	Total Projected 9/30/2021	Adopted Budget FY 2022
Revenues					
Carry Forward Surplus	\$161,346	\$181,334	\$0	\$181,334	\$196,395
Interest Income	\$3,000	\$204	\$30	\$234	\$200
Total Revenues	\$164,346	\$181,538	\$30	\$181,568	\$196,595
Expenditures					
Capital Outlay	\$15,000	\$87,943	\$4,000	\$91,943	\$100,000
Other Current Charges	\$550	\$363	\$121	\$484	\$600
Total Expenditures	\$15,550	\$88,306	\$4,121	\$92,427	\$100,600
Excess (deficiency) of revenues over (under) expenditures	\$148,796	\$93,232	(\$4,091)	\$89,141	\$95,995
Other Financing Sources/(Uses)					
Interfund Transfer In/(Out) - General Fund	\$21,000	\$21,000	\$86,254	\$107,254	\$0
Total Other Financing Sources/(Uses)	\$21,000	\$21,000	\$86,254	\$107,254	\$0
Ending Fund Balance	\$169,796	\$114,232	\$82,163	\$196,395	\$95,995