

Wynnfield Lakes
Community Development District

Approved Proposed Budget
FY 2025



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Wynnfield Lakes
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
<u>REVENUES:</u>					
Special Assessments - On Roll	\$659,082	\$655,387	\$5,334	\$660,721	\$659,082
Interest income	2,000	13,510	7,200	20,710	10,000
Clubhouse Income	500	3,271	2,500	5,771	2,000
TOTAL REVENUES	\$661,582	\$672,168	\$15,034	\$687,202	\$671,082
<u>EXPENDITURES:</u>					
<u>Administrative</u>					
Supervisor Fees	\$6,000	\$2,400	\$3,000	\$5,400	\$6,000
FICA Taxes	459	184	230	413	459
Engineering	4,500	5,770	5,000	10,770	10,500
Attorney (KVW)	20,000	7,583	12,417	20,000	20,000
Annual Audit (Berger)	3,230	3,230	-	3,230	3,300
Assessment Administration (GMS)	5,150	5,150	-	5,150	5,408
Arbitrage Rebate (Grau)	600	-	600	600	600
Dissemination Agent (GMS)	1,133	567	566	1,133	1,190
Trustee Fees (US Bank)	4,800	-	4,800	4,800	4,800
Management Fees (GMS)	51,248	25,624	25,624	51,248	53,810
Information Technology	1,400	700	700	1,400	1,600
Website Maintenance	600	300	300	600	800
Telephone	250	-	100	100	250
Postage & Delivery	300	126	174	300	300
Travel & Per Diem	100	32	50	82	100
Meeting Room	1,500	750	750	1,500	1,500
Insurance General Liability	8,904	8,378	-	8,378	9,635
Printing & Binding	750	384	366	750	750
Legal Advertising	1,000	240	760	1,000	1,000
Other Current Charges	1,000	139	861	1,000	1,000
Office Supplies	150	1	25	26	150
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$113,249	\$61,732	\$56,323	\$118,055	\$123,326

Wynnfield Lakes
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
Operations & Maintenance					
Field Expenditures					
Property Insurance (FIA)	\$14,871	\$15,280	\$-	\$15,280	\$18,336
Utilities - Irrigation (JEA)	11,750	803	900	1,703	6,000
Field Operations Management (Vesta Property)	27,864	13,932	13,932	27,864	28,700
Security Service/Monitoring (Fidelity Security)	47,840	25,189	22,651	47,840	47,840
Landscape Maintenance (Kohen)	61,953	33,846	33,846	67,692	67,692
Landscape Contingency	21,835	2,487	19,348	21,835	21,835
Lake Maintenance (Solitude)	10,672	4,632	4,632	9,264	10,665
Irrigation Maintenance (Kohen)	10,000	2,474	7,526	10,000	10,000
Repairs & Replacements	15,000	2,068	12,932	15,000	15,000
Refuse Service (Waste Managment)	2,400	1,251	1,293	2,544	2,544
Stormwater User Fees	1,140	-	1,140	1,140	1,140
Animal Control	15,000	7,420	7,580	15,000	15,000
Contingency	10,000	-	10,000	10,000	10,500
Reserve Funding-CY	100,000	100,000	45,451	145,451	100,000
TOTAL FIELD EXPENDITURES	\$350,325	\$209,381	\$181,231	\$390,612	\$355,251
Amenity Expenditures					
Amenity Center Management (Vesta Property)	\$78,571	\$39,285	\$39,285	\$78,571	\$80,925
Facility Attendants (Vesta Property)	11,886	5,943	5,943	11,886	12,250
General Facility Maintenance (Vesta Property)	18,195	9,098	9,098	18,195	18,740
Utilities - Electric (JEA)	21,000	6,051	7,200	13,251	21,000
Utilities - Water & Sewer (JEA)	6,600	2,128	4,472	6,600	6,600
Telephone/Internet & Cable (Comcast)	4,800	2,544	2,604	5,148	5,208
Repairs & Replacements	16,500	4,698	11,802	16,500	13,380
Fitness Equipment Maintenance	1,360	-	1,360	1,360	1,360
Fitness Center Supplies	1,000	-	1,000	1,000	1,000
Pool Maintenance (Vesta Property)	14,588	7,294	7,294	14,588	15,022
Pool Chemicals (PoolSure)	9,600	4,486	4,800	9,286	9,600
Janitorial Service/Supplies (Vesta Property)	9,194	4,597	4,597	9,194	9,470
Office Supplies / Mailings / Printings	1,250	138	1,112	1,250	1,250
Operating Supplies	4,500	2,616	1,884	4,500	4,500
Permit Fees	1,700	1,184	502	1,686	1,700
Special Events	10,000	5,780	4,220	10,000	10,000
Recreation Passes	500	-	500	500	500
Holiday Lighting	5,000	4,000	-	4,000	5,000
TOTAL AMENITY EXPENDITURES	\$216,242	\$99,842	\$107,673	\$207,515	\$217,505
TOTAL EXPENDITURES	\$679,816	\$370,955	\$345,227	\$716,182	\$696,082
Other Sources/(Uses)					
Interlocal Transfer In/(Out)	\$18,234	\$28,980	\$-	\$28,980	\$25,000
TOTAL OTHER SOURCES/(USES)	\$18,234	\$28,980	\$-	\$28,980	\$25,000
EXCESS REVENUES (EXPENDITURES)	\$-	\$330,193	\$(330,193)	\$-	\$-

Wynnfield Lakes
Community Development District
Proposed Budget
Capital Reserve Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
REVENUES:					
Interest Income	\$2,000	\$3,329	\$4,200	\$7,529	\$11,115
Capital Reserve Funding - Transfer In	100,000	100,000	45,451	145,451	100,000
Carry Forward Balance	109,646	82,724	-	82,724	122,072
TOTAL REVENUES	\$211,646	\$186,053	\$49,651	\$235,704	\$233,187
EXPENDITURES:					
Capital Outlay	\$100,000	\$-	\$100,000	\$100,000	\$-
Entry Sign	-	-	-	-	20,420
Exerior Wall Lights	-	-	-	-	3,781
Office Furniture & Equipment	-	-	-	-	4,538
Parking Lot Paver Maintenance	-	-	-	-	4,538
Pendent Lights at Open Deck Area	-	-	-	-	8,471
Pickle Ball Court Resurfacing	-	-	-	-	6,655
Security Camera System	-	2,500	-	2,500	10,891
Pool Repair	-	3,849	-	3,849	-
Gym Walls	-	6,683	-	6,683	-
Other Current Charges	600	307	293	600	600
TOTAL EXPENDITURES	\$100,600	\$13,339	\$100,293	\$113,632	\$59,894
EXCESS REVENUES (EXPENDITURES)	\$111,046	\$172,714	\$(50,642)	\$122,072	\$173,293

Capital Reserve Study

General

Description	FY 2025- Reserve Study
Reserves Beginning of Year	\$378,930
Contributions	\$50,861
Interest Income	\$11,115
Expenditures	(\$59,294)
Anticipated Balance	\$381,612

Budget Fiscal Year 2025

Description	Budget FY2025
Reserves Beginning of Year	\$ 122,072
Contributions	100,000
Interest Income	11,115
Expenditures	(59,894)
Anticipated Balance	\$173,293

Variance Reserve Study Vs Actual **(\$208,319)**

Wynnfield Lakes
Community Development District
Exhibit "A"
Allocation of Operating Reserve

OPERATING RESERVE

Beginning Fund Balance - Fiscal Year 2023	\$	332,781
Net change in Fund Balance - Fiscal Year 2024		-
Total Funds Available (Estimated) - 9/30/24		332,781

ALLOCATION OF AVAILABLE FUNDS

Operating Reserve - First Quarter Operating Capital ⁽¹⁾		174,021
Projected Additional Transfer to Capital Reserve		158,760
Total Allocation of Available Funds		332,781
Total Unassigned (undesignated) Cash		0

Notes

⁽¹⁾ Represents approximately 3 months of operating expenditures

Wynnfield Lakes
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Clubhouse Income

Represents estimated income from the rental of the Community Room.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Roll Administration

GMS, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Arbitrage Rebate

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

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-North Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

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

Wynnfield Lakes

Community Development District

Budget Narrative

Fiscal Year 2025

Expenditures - Administrative (continued)

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-NF, LLC and updated monthly.

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

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.

Meeting Room

Cost to rent seminar room for meetings.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures – Maintenance

Property 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.

Vendor	Service	Location
JEA	Irrigation	12319 Wynnfield Lakes Dr
JEA	Irrigation	12510 Diamond Springs Dr

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.

Vendor	Monthly fee	Annually
Vesta Property Services	\$2,392	\$28,700

Security Service / Monitoring

The District has contracted with Fidelity Security Operations, LLC to provide Onsite security Guard Duty. Guards 5 nights a week.

Wynnfield Lakes

Community Development District

Budget Narrative

Fiscal Year 2025

Expenditures – 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.

Vendor	Service	Monthly fee	Annually
Kohen	Maintenance	\$5,641	\$67,692

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

Lake Maintenance

The District has contracted with Solitude Lake Management, 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

Vendor	Service	Monthly fee	Annually
The Lake Doctor	Maintenance	\$810	\$9,720
The Lake Doctor	Grass Carp	\$0	\$945
Total			\$10,665

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

Reserve Funding -CY

Represents funds needed for Capital Projects.

Expenditures – Amenity

Amenity Center Management

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

Vendor	Service	Monthly fee	Annually
Vesta Property Services		\$6,744	\$80,925

Facility Attendant

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

Vendor	Service	Monthly fee	Annually
Vesta Property Services		\$1,021	\$12,250

General Facility Maintenance

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

Vendor	Service	Monthly fee	Annually
Vesta Property Services		\$1,562	\$18,740

Wynnfield Lakes
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures – Amenity (continued)

Utility - 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.

Vendor	Service	Location
JEA	Electric	12319 Wynnfield Lakes Dr
JEA	Electric	12397 Wynnfield Lakes apt

Utility - Water & Sewer

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

Vendor	Service	Location
JEA	Water	12319 Wynnfield Lakes Dr
JEA	Sewer	12319 Wynnfield Lakes Dr

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 maintaining the fitness equipment.

Fitness Center Supplies

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

Pool Maintenance

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

Vendor	Monthly fee	Annually
Vesta Property Services	\$1,252	\$15,022

Pool Chemicals

PoolSure provides the chemicals for the Amenity Center Swimming Pool.

Vendor	Monthly fee	Annually
Vesta Property Services	\$800	\$9,600

Janitorial Service/Supplies

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

Vendor	Monthly fee	Annually
Vesta Property Services	\$789	\$9,470

Office Supplies/Mailings/Printings

Consists of mailings to residents, etc.

Operating Supplies

Purchase of supplies for the District’s pool, clubhouse, 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.

Holiday Lighting

Holiday lighting throughout the District.

Wynnfield Lakes
Community Development District
Budget Narrative
Fiscal Year 2025

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.

Wynnfield Lakes
Community Development District
Approved Proposed Budget
Debt Service Series 2014 Special Assessment Refunding Bonds

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$517,894	\$514,989	\$8,045	\$523,034	\$517,898
Interest Earnings	5,000	14,913	5,087	20,000	10,000
Carry Forward Surplus ⁽¹⁾	133,388	131,788	-	131,788	127,642
TOTAL REVENUES	\$656,282	\$661,690	\$13,132	\$674,822	\$655,539
EXPENDITURES:					
Interest - 11/01	\$109,100	\$109,100	\$-	\$109,100	\$103,663
Interest - 05/01	109,100	-	109,100	109,100	103,663
Principal - 05/01	300,000	-	300,000	300,000	310,000
TOTAL EXPENDITURES	\$518,200	\$109,100	\$409,100	\$518,200	\$517,325
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$(18,234)	\$(28,980)	\$-	\$(28,980)	\$(25,000)
TOTAL OTHER SOURCES/(USES)	\$(18,234)	\$(28,980)	\$-	\$(28,980)	\$(25,000)
TOTAL EXPENDITURES	\$536,434	\$138,080	\$409,100	\$547,180	\$542,325
EXCESS REVENUES (EXPENDITURES)	\$119,848	\$523,610	\$(395,968)	\$127,642	\$113,214

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25

\$97,850

Wynnfield Lakes

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2014 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/24	\$5,075,000	3.625%	\$300,000	\$109,100	
11/01/24	4,775,000		-	103,663	512,763
05/01/25	4,775,000	3.750%	310,000	103,663	
11/01/25	4,465,000		-	97,850	511,513
05/01/26	4,465,000	4.000%	325,000	97,850	
11/01/26	4,140,000		-	91,350	514,200
05/01/27	4,140,000	4.250%	340,000	91,350	
11/01/27	3,800,000		-	84,125	515,475
05/01/28	3,800,000	4.250%	350,000	84,125	
11/01/28	3,450,000		-	76,688	510,813
05/01/29	3,450,000	4.250%	365,000	76,688	
11/01/29	3,085,000		-	68,931	510,619
05/01/30	3,085,000	4.250%	385,000	68,931	
11/01/30	2,700,000		-	60,750	514,681
05/01/31	2,700,000	4.500%	400,000	60,750	
11/01/31	2,300,000		-	51,750	512,500
05/01/32	2,300,000	4.500%	420,000	51,750	
11/01/32	1,880,000		-	42,300	514,050
05/01/33	1,880,000	4.500%	440,000	42,300	
11/01/33	1,440,000		-	32,400	514,700
05/01/34	1,440,000	4.500%	460,000	32,400	
11/01/34	980,000		-	22,050	514,450
05/01/35	980,000	4.500%	480,000	22,050	
11/01/35	500,000		-	11,250	513,300
05/01/36	500,000	4.500%	500,000	11,250	511,250
Total			\$5,075,000	\$1,595,313	\$6,670,313

Wynnfield Lakes
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Neighborhood	O&M Units	Bonds Units 2014	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)
Single Family	372	370	\$1,400.72	\$1,400.72	\$0.00	\$1,518.48	\$1,518.48	\$0.00	\$2,919.20	\$2,919.20	\$0.00
Multi Family	204	0	\$938.50	\$938.50	\$0.00	\$0.00	\$0.00	\$0.00	\$938.50	\$938.50	\$0.00
Total	576	370									