

Double Branch

Community Development District



Adopted Budget

Fiscal Year 2016

August 10, 2015



*Double Branch
Community Development District
BUDGET
Fiscal Year 2016*

TABLE OF CONTENTS

General Fund.....Page 1-4
Recreation Fund.....Page 5-16
Debt Service Fund 2013 A-1 and A-2.....Page 17-19
Assessment Allocation Report.....Page 20
Capital Reserve Fund.....Page 21
Exhibit A.....Page 22

Double Branch

Community Development District

General Fund

<u>General</u>		<u>Adopted</u>	<u>Actual</u>	<u>Projected</u>	<u>Adopted</u>
<u>Ledger Code</u>	<u>Description</u>	<u>Budget</u>	<u>YTD</u>	<u>Actual</u>	<u>Budget</u>
		<u>FY 2015</u>	<u>6/30/2015</u>	<u>FY 2015</u>	<u>FY 2016</u>
<u>Revenues</u>					
001.363.100	Maintenance Assessments	\$178,600	\$178,712	\$178,600	\$178,600
001.361.100	Interest Income	\$0	\$17	\$28	\$0
	Carry Forward Surplus	\$2,000	\$155,483	\$155,483	\$0
	Total Revenues	\$180,600	\$334,213	\$334,112	\$178,600
<u>Expenditures</u>					
<u>Administrative</u>					
001.513.110	Supervisor Fees	\$12,000	\$8,400	\$11,400	\$12,000
001.513.210	FICA Expense	\$918	\$643	\$872	\$918
001.513.311	Engineering	\$10,000	\$1,732	\$1,732	\$5,000
001.513.312	Arbitrage	\$1,200	\$1,400	\$1,400	\$700
001.513.313	Dissemination	\$2,500	\$1,250	\$1,250	\$1,250
001.513.314	Assessment Roll	\$7,260	\$7,520	\$7,520	\$7,520
001.513.315	Attorney	\$40,000	\$22,104	\$32,820	\$42,000
001.513.322	Annual Audit	\$5,500	\$5,500	\$5,500	\$5,700
001.513.323	Trustee Fees	\$15,500	\$8,014	\$8,014	\$8,014
001.513.340	Management Fees	\$57,657	\$43,243	\$57,657	\$57,657
001.513.351	Computer Time	\$1,150	\$862	\$1,150	\$1,150
001.513.410	Telephone	\$250	\$155	\$191	\$250
001.513.420	Postage	\$1,900	\$1,020	\$1,370	\$1,900
001.513.425	Printing & Binding	\$3,400	\$1,276	\$2,242	\$3,400
001.513.426	Records Storage	\$300	\$0	\$300	\$300
001.513.450	Insurance	\$7,467	\$7,467	\$7,467	\$8,400
001.513.480	Legal Advertising	\$10,150	\$4,425	\$7,301	\$8,000
001.513.490	Other Current Charges	\$150	\$1,350	\$4,500	\$50
001.513.510	Office Supplies	\$350	\$225	\$303	\$350
001.513.540	Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$175
	Website Compliance	\$0	\$0	\$0	\$1,500
	Reserve	\$2,773	\$0	\$2,773	\$12,366
	Administrative Expenses	\$180,600	\$116,761	\$153,164	\$178,600
	Excess Revenues (Expenditures)	\$0	\$217,452	\$180,948	\$0

Double Branch
Community Development District
BUDGET
Fiscal Year 2016

REVENUES:

Maintenance Assessments

The District will levy a non ad-valorem special assessment on all assessable property within the District to fund all of the General Operating Expenditures for the fiscal year.

Interest Income

The operating fund of the District will be invested in a money market fund held by US Bank.

Carry Forward Surplus

Represents the estimated excess funds at the end of the prior fiscal year brought forward to the current fiscal year to reduce assessments.

EXPENDITURES:

Administrative:

Supervisor Fees

The 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 estimated 12 annual 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 will be providing general engineering services to the District including attendance and preparation for monthly board meetings, review invoices, etc. England, Thims & Miller serves as the District's engineering firm.

Arbitrage

The District is required to have an annual arbitrage rebate calculation prepared for the District's Series 2013 A-1 and A-2 Special Assessment Refunding Bonds. Currently, the District has contracted with Grau and Associates.

Double Branch
Community Development District
BUDGET
Fiscal Year 2016

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. The District has contracted with Prager & Co., LLC, the District's bond underwriter, to provide this service.

Assessment Roll

Governmental Management Services, LLC serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.

Attorney

The District's legal counsel will be providing general legal services to the District including attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. Hopping Green & Sams serves as the District's legal counsel.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Grau and Associates currently serves as the District's Independent Auditor.

Trustee Fees

The District issued \$24,850,000 of Series 2013 A1 and \$2,900,000 of Series 2013 A2 Special Assessment Refunding Bonds that are held by a Trustee at US Bank, N.A. The amount of the trustee fees is based on the agreement between US Bank and the District.

Management Fees

The District receives management, accounting and administrative services as part of a Management Agreement with Governmental Management Services, LLC.

Computer Time

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, LLC.

Telephone

Telephone and fax machine.

Postage

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

Double Branch
Community Development District
BUDGET
Fiscal Year 2016

Printing & Binding

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

Records and 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 the Florida Property Alliance (FPA). FPA 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 the Florida Times Union.

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.

Website Compliance

Website information required under Florida Law to be posted online for all Special Districts.

General Reserves

Established to maintain community service levels at present standards for FY 2016.

Double Branch

Community Development District

Recreation Fund

General		Adopted	Actual YTD	Projected	Proposed		Adopted
Ledger Code	Description	Budget	YTD	Actual	Budget	Change	Budget
		FY 2015	6/30/2015	FY 2015	FY 2016		FY 2016
Revenues							
002.363.100/101	Maintenance Assessments	\$1,462,045	\$1,462,965	\$1,462,965	\$1,462,045	\$0	\$1,462,045
002.361.100	Interest Income	\$165	\$127	\$165	\$165	\$0	\$165
002.369.100	Amenities Revenue/Miscellaneous	\$16,000	\$28,915	\$44,196	\$35,000	\$0	\$35,000
002.369.1031	Soccer Revenue	\$10,000	\$0	\$5,000	\$10,000	\$0	\$10,000
	Total Revenues	\$1,488,210	\$1,492,007	\$1,512,326	\$1,507,210	\$0	\$1,507,210
Expenditures							
Administrative							
002.513.3400	Management Fees - On Site	\$89,120	\$66,840	\$89,120	\$89,120	\$0	\$89,120
002.513.4500	Insurance	\$60,299	\$59,799	\$59,799	\$67,274	\$0	\$67,274
002.513.4900	Other Current Charges	\$3,324	\$2,716	\$3,818	\$3,818	\$0	\$3,818
002.513.4930	Permit Fees	\$2,375	\$921	\$921	\$2,375	\$0	\$2,375
002.513.5100	Office Supplies	\$300	\$0	\$150	\$300	\$0	\$300
	Administrative Expenses	\$155,418	\$130,276	\$153,808	\$162,887	\$0	\$162,887
Maintenance							
002.572.3450	Security	\$50,920	\$38,122	\$50,829	\$50,920	\$0	\$50,920
002.572.3451	Security - Clay County Off duty Sheriff	\$40,000	\$30,458	\$40,130	\$40,130	\$2,920	\$43,050
002.572.3500	Water - Irrigation	\$6,200	\$7,466	\$9,003	\$9,000	\$0	\$9,000
002.572.3510	Irrigation Maintenance	\$2,500	\$4,250	\$4,250	\$4,250	\$0	\$4,250
002.572.4290	Streetlighting	\$33,066	\$22,522	\$30,117	\$33,066	\$0	\$33,066
002.572.4300	Electric	\$36,000	\$29,268	\$39,007	\$42,000	\$0	\$42,000
002.572.4620	Landscape Maintenance	\$315,774	\$236,831	\$315,774	\$315,774	\$0	\$315,774
002.572.4640	Common Area Maintenance	\$40,064	\$29,010	\$40,064	\$43,564	\$0	\$43,564
002.572.4680	Lake Maintenance	\$28,116	\$17,612	\$23,291	\$28,116	\$0	\$28,116
002.572.4621	Landscape Reserve	\$35,000	\$35,000	\$35,000	\$35,000	\$0	\$35,000
002.572.4910	Contingency	\$6,000	\$2,646	\$2,646	\$6,000	\$0	\$6,000
002.572.6000	Capital Reserve	\$21,712	\$21,712	\$21,712	\$21,712	\$0	\$21,712
002.572.6320	Miscellaneous Maintenance	\$2,500	\$1,757	\$2,986	\$2,986	\$0	\$2,986
002.572.6350	General Reserve	\$24,252	\$24,252	\$24,252	\$26,314	(3,420)	\$22,894
	Common Area Expenses	\$642,104	\$500,905	\$639,062	\$658,832	(\$500)	\$658,332
Recreation Facility							
002.572.1200	Aquatic & Athletic Manager / Staff	\$49,266	\$36,608	\$48,925	\$49,266	\$0	\$49,266
002.572.3460	Pool Attendants	\$104,515	\$20,424	\$104,515	\$104,515	\$0	\$104,515
002.572.3490	Refuse Services	\$6,120	\$4,536	\$6,067	\$6,120	\$0	\$6,120
002.572.4100	Telephone	\$7,824	\$4,338	\$4,984	\$4,500	\$0	\$4,500
002.572.4310	Electric	\$50,000	\$31,202	\$43,998	\$47,000	\$0	\$47,000
002.572.4320	Cable	\$4,536	\$3,531	\$4,721	\$4,752	\$0	\$4,752
002.572.4630	Pool Maintenance	\$56,616	\$34,507	\$46,455	\$56,616	\$0	\$56,616
5720.437/435	Water / Sewer/Reclaim	\$65,000	\$46,488	\$58,437	\$65,000	\$0	\$65,000
002.572.4660	Facility Maintenance-General	\$27,500	\$19,649	\$26,522	\$27,500	\$0	\$27,500
002.572.4661	Facility Maintenance-Preventative Contracts	\$5,617	\$3,175	\$3,760	\$5,617	\$0	\$5,617

Double Branch
Community Development District

Recreation Fund

<i>General</i>		<i>Adopted Budget FY 2015</i>	<i>Actual YTD YTD 6/30/2015</i>	<i>Projected Actual FY 2015</i>	<i>Proposed Budget FY 2016</i>	<i>Change</i>	<i>Adopted Budget FY 2016</i>
<i>Ledger Code</i>	<i>Description</i>						
002.572.4662	Facility Maintenance - Contingency	\$29,750	\$20,233	\$29,750	\$29,750	\$0	\$29,750
002.572.4663	Lighting Repairs	\$8,500	\$6,442	\$8,500	\$8,500	\$0	\$8,500
002.572.4940	Special Events	\$10,500	\$1,933	\$10,500	\$10,500	\$0	\$10,500
002.572.5100	Office Supplies & Equipment	\$4,000	\$1,977	\$4,000	\$4,000	\$0	\$4,000
002.572.6100	Janitorial	\$31,512	\$24,282	\$30,519	\$31,512	\$0	\$31,512
002.572.6200	Recreation Passes	\$7,565	\$3,224	\$3,224	\$7,565	\$0	\$7,565
002.572.6310	Repairs & Replacements	\$79,025	\$37,547	\$57,258	\$79,025	\$0	\$79,025
002.572.6330	Pool Pump Reserve	\$9,500	\$9,500	\$9,500	\$9,500	\$0	\$9,500
002.572.6340	Pool Leak Repairs	\$5,000	\$0	\$0	\$5,000	\$0	\$5,000
002.572.63601	Soccer Field	\$21,250	\$18,121	\$18,121	\$21,250	\$0	\$21,250
<i>Recreation Facility Expenses</i>		<u>\$583,596</u>	<u>\$327,718</u>	<u>\$519,756</u>	<u>\$577,488</u>	<u>\$0</u>	<u>\$577,488</u>
<i>Fitness Center</i>							
002.572.1210	Staffing	\$53,900	\$35,447	\$53,900	\$53,900	\$0	\$53,900
002.572.4110	Telephone	\$950	\$758	\$1,010	\$1,020	\$0	\$1,020
002.572.4311	Electric	\$12,000	\$7,052	\$11,255	\$12,000	\$0	\$12,000
002.572.4321	Cable	\$3,828	\$3,072	\$4,114	\$4,169	\$0	\$4,169
002.572.4710	Facility Maintenance - General	\$8,000	\$2,759	\$4,688	\$8,000	\$0	\$8,000
002.572.4720	Facility Maintenance - Preventative	\$7,500	\$2,812	\$3,876	\$7,500	\$0	\$7,500
002.572.4730	Facility Maintenance - Contingency	\$5,000	\$459	\$459	\$5,000	\$0	\$5,000
002.572.5000	Office Supplies and Equipment	\$2,664	\$1,921	\$2,535	\$2,664	\$0	\$2,664
002.572.6110	Janitorial	\$12,750	\$9,000	\$12,000	\$12,750	\$0	\$12,750
002.572.6311	Repairs & Replacements	\$500	\$5,078	\$5,078	\$1,000	\$500	\$1,500
<i>Fitness Center Expenses</i>		<u>\$107,092</u>	<u>\$68,357</u>	<u>\$98,915</u>	<u>\$108,003</u>	<u>\$500</u>	<u>\$108,503</u>
<i>Total Expenses</i>		<u>\$1,488,210</u>	<u>\$1,027,256</u>	<u>\$1,411,541</u>	<u>\$1,507,210</u>	<u>\$0</u>	<u>\$1,507,210</u>
<i>Excess Revenues(Expenses)</i>		<u>\$0</u>	<u>\$464,751</u>	<u>\$100,785</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Double Branch
Community Development District
BUDGET
Fiscal Year 2016

REVENUES:

Maintenance Assessments

The District will levy a non ad-valorem special assessment on all assessable property within the District to fund all of the Recreational Operating Expenditures for the fiscal year.

Interest Income

The District will have all excess funds invested in a money market fund held by US Bank. The amount is based upon the estimated average balance of funds available during the fiscal year.

Amenities Revenue

Income received from resident rental of Clubroom and Patio and access cards, fitness class, vending machines, and non-resident user fee for the Recreation Facility.

Soccer Revenue

These are estimated fees for programmed soccer activities.

EXPENDITURES:

Administrative:

Management Fees – On Site

The District has contracted with Governmental Management Services, LLC ("GMS") for the supervision and on-site management of the District's Amenity Center. The responsibilities include management of District maintenance contracts, scheduling Special Events, weekend management services, rentals of the facilities, resident inquiries and other maintenance related items. The District will share the cost of an onsite manager, operations manager, weekend manager and rental coordinator with the Middle Village Community Development District.

Postage

Mailings related to the Amenities Center, overnight deliveries, correspondence, etc.

Printing and Binding

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

Insurance

The District's Property and Liability Insurance policy is with Florida Property Alliance (FPA). FPA specializes in providing insurance coverage to governmental agencies.

*Double Branch
Community Development District
BUDGET
Fiscal Year 2016*

Other Current Charges

Includes bank charges and any other miscellaneous administrative expenses that are incurred during the year with the use of deposit/credit card machine.

Permit Fees

Miscellaneous permit fees to operate the pool and water slides as well as special events.

Play Pool Permit	\$	250
Lap Pool Permit	\$	250
Spray Pool Permit	\$	125
Contingency	\$	1,750
Total		\$2,375

Office Supplies

Miscellaneous office supplies.

Maintenance Common Area:

Security

ABM Security Services provides the District with Athletic Center and Common area security patrol.

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Security	\$ 4,243	\$ 50,920

Clay County off Duty Security

Provision of off-duty-security patrol by Clay County. Split 50/50 with Middle Village CDD.

Water – Irrigation

The District will purchase bulk water from JEA for irrigation purposes.

Account Number	Description	Monthly	Annual
62945977	2226 Pebblewood LA Apt 1	\$ 50	\$ 602
66042924	302 Oakleaf Village Parkway	\$ 19	\$ 227
61929298	3468 Worthington Oaks Drive Apt 1	\$ 29	\$ 342
62744114	3570 Silver Bluff Boulevard Apt 1	\$ 576	\$ 6,912
60770057	563 Acornridge Lane Apt 1	\$ 32	\$ 378
	Contingency	\$ 45	\$ 539
	Total	\$ 750	\$ 9,000

Double Branch
Community Development District
BUDGET
Fiscal Year 2016

Irrigation Maintenance

The cost of miscellaneous irrigation and pump repairs and maintenance incurred by the district.

Street Lighting

The cost of street lighting provided by Clay Electric Cooperative, Inc:

Account Number	Description	Monthly	Annual
7332265	Oakleaf Village Center Outdoor	\$ 241	\$ 2,894
5379615	East Side of Brannanfield	\$ 2,291	\$ 27,488
	Contingency	\$ 224	\$ 2,684
	Total	\$ 2,756	\$ 33,066

Electric

The cost of electricity for signage lighting, entry feature lighting (main entry, Athletic Center entry and neighborhood entries) for the following accounts provided by Clay Electric Cooperative, Inc.:

Account Number	Description	Monthly	Annual
4995700	370 Oakleaf Village	\$ 1,170	\$ 14,037
4995718	370-1 Oakleaf Village Pkwy	\$ 910	\$ 10,914
5347943	3926-1 Plantation Oaks Blvd	\$ 60	\$ 721
5715289	1591 Canopy Oaks Dr - Irrigation	\$ 34	\$ 410
5774021	2971 Thorncrest Dr	\$ 18	\$ 213
6875140	373-1 Oakleaf Village Center	\$ 37	\$ 438
6912612	608-1 Oakleaf Village Pkwy	\$ 35	\$ 417
6912620	304-1 Oakleaf Village Pkwy	\$ 30	\$ 362
6912653	603-2 Oakleaf Village Pkwy	\$ 42	\$ 504
6912661	602-1 Oakleaf Village Pkwy	\$ 34	\$ 410
6912687	537-1 Oakleaf Village Pkwy	\$ 18	\$ 212
6912695	529-1 Oakleaf Village Pkwy	\$ 18	\$ 220
6912703	3925-1 Plantation Oaks Blvd	\$ 81	\$ 967
6912729	3860-1 Plantation Oaks Blvd	\$ 18	\$ 210
6912737	3859-1 Plantation Oaks Blvd	\$ 29	\$ 350
6912752	3805-1 Plantation Oaks Blvd	\$ 38	\$ 459
6912760	3800-1 Plantation Oaks Blvd	\$ 48	\$ 570
6912778	3306-1 Village Oaks Lane	\$ 18	\$ 213
6912786	465-1 Oakleaf Village Pkwy	\$ 34	\$ 406
6912810	3801-1 Plantation Oaks Blvd	\$ 29	\$ 352
6912828	728-1 Bellshire Drive	\$ 17	\$ 209
6912836	721-1 Bellshire Lane	\$ 20	\$ 238
	Subtotal	\$ 2,736	\$ 32,832

Double Branch
Community Development District
BUDGET
Fiscal Year 2016

Account Number	Description	Monthly	Annual
6912869	715-1 Wakemount Drive	\$ 42	\$ 506
6912877	3219-1 Stonebrier Ridge Drive	\$ 26	\$ 316
6912893	576-1 Wakemount Drive	\$ 17	\$ 209
6912901	507-1 Millstone Drive	\$ 17	\$ 209
6912919	498-1 Millstone Drive	\$ 17	\$ 209
6912927	3442-1 Worthington Oaks Drive	\$ 17	\$ 209
6912943	309-1 Oakleaf Village Pkwy	\$ 25	\$ 303
6912950	373-2 Oakleaf Village Pkwy	\$ 39	\$ 472
6912968	308-1 Oakleaf Village Pkwy	\$ 20	\$ 236
6912976	358-2 Oakleaf Village Pkwy	\$ 34	\$ 405
7131527	3206-1 Silver Bluff Blvd	\$ 20	\$ 243
7332257	3168 Stonebrier Ridge	\$ 228	\$ 2,730
8684243	571 Oakleaf Village Pkwy	\$ 18	\$ 215
	Contingency	\$ 242	\$ 2,906
	Subtotal	\$ 2,736	\$ 32,832
	Total	\$ 3,500	\$ 42,000

Landscape Maintenance

The District has a contract with Down to Earth to provide landscaping and irrigation maintenance services to all the common areas within the District as well as the Amenity Center. The amount is based upon the following:

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract - Common Area	\$ 26,315	\$ 315,774

Landscape Reserve

Represents additional mulch and storm replacement and clean up district may incur. Plant replacements outside of contract, new plantings, and projects that become necessary due to changes in use, etc. and tree preservation and/or removal.

Common Area Maintenance

Represents the estimated day-to-day maintenance of the Districts common areas. Services include:

-Pressure washing of District fences, entrance signage and pillars, pool areas, gazebo's, amenity center, field house, parks, park equipment and sidewalks. The estimated annual amount for these services are based upon contractor proposals

The estimated cost for the following is based upon past history and current hourly rates:

-All common area, easements and park litter clean up

*Double Branch
Community Development District
BUDGET
Fiscal Year 2016*

- Lake and outfall inspections and debris removal
- Storm sewer grate inspections and cleaning
- Removal of unauthorized signage and maintenance of community signage
- Trapper for wild hogs
- Traffic/car accident clean up
- Inspection and repairs to all park equipment, playground, picnic table and benches

Lake Maintenance

The District has a contract with The Lake Doctors to provide monthly water management services and annual carp as needed per the contract, to 25 lakes throughout the District. Contingency represents monthly lake inspections and clean up of outfall structures and fish barriers. The amount is based upon the following:

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 1,893	\$ 22,716
Stocking of Carp	\$ 283	\$ 3,400
Contingency	\$ 167	\$ 2,000
	\$ 2,343	\$ 28,116

Contingency

A contingency for any unanticipated and unscheduled cost incurred to the District.

Capital Reserve

Money set aside for future replacements of capital related items and operating capital.

Miscellaneous Maintenance

Provision for unscheduled repairs and maintenance.

General Reserve

Provision for general repairs and replacements to be revised after detailed study is complied.

Recreation Facility:

Aquatic & Athletic Manager / Staff

The District currently receives Aquatic and Athletic Management services as part of a contract with Amenity Aquatics Staffing Inc. Their services include providing an Amenity Center Director and One Assistant who issues access cards per contract and daily facility operations of the Oakleaf Plantation Amenity Center.

Pool Attendants

Cost to provide lifeguard/pool attendant services from Amenity Aquatics Staffing, Inc during the operational season of the swimming pool which is from Mid-March through October.

Double Branch
Community Development District
BUDGET
Fiscal Year 2016

Refuse Service

The District has contracted with Advanced Disposal for refuse removal service twice weekly.

Telephone

The Amenity Center currently pays AT&T for three phone lines and one fax line. The amounts are based upon the following:

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
AT&T	\$ 80	\$ 960
RingCentral	\$ 97	\$ 1,160
Contingency	\$ 198	\$ 2,380
Total	<u>\$ 375</u>	<u>\$ 4,500</u>

Electric

Cost of electric associated only with the Recreation facility provided by Clay Electric:

<u>Account Number</u>	<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
5217088	370 Oakleaf Village Pkwy	\$ 3,663	\$ 43,953
	Contingency	\$ 254	\$ 3,047
	Total	<u>\$ 3,916.67</u>	<u>\$ 47,000</u>

Cable/Internet

Cost of cable/internet access for the Recreation Facility from Comcast.

Pool Maintenance

The District currently has a contract with Poolsure to supply chemicals and chemical feeders for the Amenity Center pools. The amount is as follows:

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 1,437	\$ 17,244
Fuel Surcharge	\$ 85	\$ 1,020
Total	<u>\$ 1,522</u>	<u>\$ 18,264</u>

The District is contracted with Crystal Clean Pools for the cleaning, water testing, and treatment of the Amenity Center pools. Additionally, GMS staff handles the annual maintenance projects on the pool and deck features. The amount is based upon the following:

Double Branch
Community Development District
BUDGET
Fiscal Year 2016

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 2,146	\$ 25,752
Slide Maintenance/Waxing	\$ 375	\$ 4,500
Spray ground/Furniture Cleaning	\$ 550	\$ 6,600
Preseason Filter clean and Prep	\$ 125	\$ 1,500
Total	\$ 3,196	\$ 38,352
 Total Pool Maintenance	 \$ 4,718	 \$ 56,616

Water /Sewer/Reclaim

Cost of water / sewer from JEA (acct # 7616920495) associated with the Recreation Facility and Reclaimed Water from Clay County Utility Authority.

Account Number	Description	Monthly	Annual
60603531	370 Oakleaf Village Parkway - Water	\$ 790	\$ 9,482
60603531	370 Oakleaf Village Parkway - Sewer	\$ 2,360	\$ 28,324
	Total JEA	\$ 3,151	\$ 37,806
201224	566-1 Oakleaf Village Parkway	\$ 850	\$ 10,196
191992	716-1 Wakemont Dirve Reclaim	\$ 239	\$ 2,867
206121	3178-1 Wandering Oaks Drive	\$ 22	\$ 265
206125	1505-1 Canopy Oaks Drive R	\$ 37	\$ 440
206136	1591-1 Canopy Oaks Drive R	\$ 256	\$ 3,077
206376	3701-1 Thousand Oaks Drive	\$ 29	\$ 349
206379	3713-1 Thousand Oaks Drive	\$ 92	\$ 1,106
206380	1940-1 Woodworth Drive Reclaim	\$ 30	\$ 359
206381	3659-1 Thousand Oaks Drive	\$ 36	\$ 437
207243	603-1 Waterford Oaks Drive	\$ 22	\$ 265
238253	1422-1 Bitterberry Drive Reclaim	\$ 29	\$ 350
238254	1206-1 Bedrock Drive Reclaim	\$ 24	\$ 286
	Contingency	\$ 600	\$ 7,197
	Total Clay County Utility Authority	\$ 2,266	\$ 27,194
	Total Water/Sewer/Reclaim	\$ 5,417	\$ 65,000

Facility Maintenance – General

Represents estimated cost for general maintenance throughout the District based upon historical cost.

Double Branch
Community Development District
 BUDGET
Fiscal Year 2016

Facility Maintenance - Preventative

Cost of routine repairs and general maintenance contracts for District Facilities.

<u>Contractor</u>	<u>Purpose</u>	<u>Annual Cost</u>	
S.E. Fitness	Bi-Monthly Service	\$ 1,160	
Paula's Pest Control	Quarterly Service	\$ 620	<i>Facility</i>
Certified Air Contractors	Bi-Monthly Service	\$ 1,290	
Jacksonville Sound & Communication	Alarm System Inspection	\$ 744	
Cintas	Sprinklers & Extinguishers	\$ 1,073	
Termite Bond	Preventative	\$ 730	
Total		<u>\$ 5,617</u>	

Maintenance – Contingency

Represents estimated amount based upon historical cost for fence repairs, graffiti clean up, signage repairs, wall cap replacements and damaged park equipment

Special Events

Monthly events and organized functions the Amenity Center Director provides for all residents of Oakleaf Plantation.

Office Supplies and Equipment

Office supplies for the Amenity Center. Lease agreement with Cannon (\$150/month) \$1800 annually.

Janitorial Services

The District has contracted with Riverside Management to provide janitorial services, and scheduled carpet cleanings to the District. Janitorial Services shall be provided seven days per week and carpets will be cleaned 9xs a year unless otherwise needed. Supplies will be purchased directly from First Coast Choice Cleaning Supplies. The amount is based upon the following:

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 2,079	\$ 24,948
Supplies	\$ 547	\$ 6,564
Total	<u>\$ 2,626</u>	<u>\$ 31,512</u>

Recreation Passes

Entry cards are issued to all CDD residents for facility access. Recreation passes includes the cards, ribbon, cleaner, guest cards and repairs to card printers, etc.

*Double Branch
Community Development District
BUDGET
Fiscal Year 2016*

Pump Reserve

For pump replacement as needed

Repairs & Replacement

Regular maintenance and replacement that includes, but is not limited to, pool pumps, filters, air conditioning repairs facility lighting/electrical, or any replacement of District infrastructure. Major items include Tennis and Basketball Court resurfacing \$15,000 and park equipment replacement \$10,000.

Lighting Repairs

Cost for fixtures, bulbs and ballast replacement, and electrician labor based on past history.

Pool Leak Repairs

Estimated structural repairs for leaks in pool structure.

Fitness Center:

Staffing

Cost to provide attendant services from Amenity Aquatics Staffing, Inc for front desk of fitness center.

Telephone

The Amenity Center currently pays AT&T for telephone service.

Electric

Estimated cost of electric associated only with the Fitness Center provided by Clay Electric:

Account Number	Description	Monthly	Annual
8763369	382 Oakleaf Village Pkwy	\$ 843	\$ 10,116
		\$ 157	\$ 1,884
	Total	\$ 843	\$ 12,000

Cable/Internet

The estimated cost of cable/internet access for the Fitness Center provided by Comcast

Facility Maintenance – General

Represents estimated cost for general maintenance for Fitness Center

*Double Branch
Community Development District
BUDGET
Fiscal Year 2016*

Facility Maintenance - Preventative

The estimated cost of routine repairs and general maintenance contracts for Fitness Center.
Facility Maintenance – Contingency

Represents estimated amount for other cost associated with Fitness Center.

Office Supplies and Equipment

Office supplies for the Fitness Center.

Janitorial Services

The District has contracted with Riverside Management to provide janitorial services, and scheduled carpet cleanings to the District. Janitorial Services shall be provided seven days per week and carpets will be cleaned 9xs a year unless otherwise needed. Supplies will be purchased directly from First Coast Choice Cleaning Supplies.

Equipment Purchases

Estimated cost for the purchase of fitness equipment

Double Branch

Community Development District

Debt Service Fund

Series 2013A-1 and A-2

Description	Adopted Budget FY 2015	Actual YTD YTD 6/30/2015	Projected Actual FY 2015	Adopted Budget FY 2016
Revenues				
Carry Forward Surplus	\$574,384	\$596,679	\$596,679	\$511,880
Special Assessments	\$1,976,759	\$1,973,816	\$1,973,816	\$1,967,681
Interest Income	\$100	\$97	\$115	\$115
Prepayments	\$0	\$30,724	\$30,724	\$0
Total Revenues	\$2,551,243	\$2,601,316	\$2,601,333	\$2,479,676
Expenditures				
<u>Series 2013A-1</u>				
Interest 11/1	\$433,754	\$433,754	\$433,754	\$426,317
Interest 5/1	\$433,754	\$433,754	\$433,754	\$426,317
Principal 5/1	\$875,000	\$875,000	\$875,000	\$890,000
<u>Series 2013A-2</u>				
Interest 11/1	\$77,050	\$77,050	\$77,050	\$71,444
Prepayment Call Due 11/1	\$45,000	\$75,000	\$75,000	\$30,000
Interest 5/1	\$77,050	\$74,894	\$74,894	\$71,444
Principal 5/1	\$75,000	\$75,000	\$75,000	\$75,000
Prepayment Call Due 5/1	\$0	\$45,000	\$45,000	\$0
Total Expenses	\$2,016,609	\$2,089,453	\$2,089,453	\$1,990,521
EXCESS REVENUES / (EXPENDITURES)	\$534,634	\$511,863	\$511,880	\$489,155

Interest November 1, 2016

Series 2013A-1	\$ 417,973.13
Series 2013A-2	\$ 69,287.50
Total	\$ 487,260.63

Unit Type	Units	Per Unit Assessment	Gross Assessment
Single Family	2,186	\$ 878	\$ 1,919,308
Multi-Family	289	\$ 605	\$ 174,845
Total Gross Assessment			\$ 2,094,153
Less: Discounts and Collections (6%)			\$ 126,472
Total Net Assessment			\$ 1,967,681

Double Branch

Amortization Schedule

Community Development District

Series 2013A-1 Special Assessment Refunding Bonds

PERIOD ENDING	PRINCIPAL	COUPON	INTEREST	DEBT SERVICE	ANNUAL DEBT SERVICE	BOND BALANCE
11/1/15			426,316.88	426,316.88	1,735,071.26	23,115,000
5/1/16	890,000	1.88%	426,316.88	1,316,316.88		22,225,000
11/1/16			417,973.13	417,973.13	1,734,290.01	22,225,000
5/1/17	910,000	2.13%	417,973.13	1,327,973.13		21,315,000
11/1/17			408,304.38	408,304.38	1,736,277.51	21,315,000
5/1/18	930,000	2.40%	408,304.38	1,338,304.38		20,385,000
11/1/18			397,144.38	397,144.38	1,735,448.76	20,385,000
5/1/19	955,000	2.70%	397,144.38	1,352,144.38		19,430,000
11/1/19			384,251.88	384,251.88	1,736,396.26	19,430,000
5/1/20	980,000	3.00%	384,251.88	1,364,251.88		18,450,000
11/1/20			369,551.88	369,551.88	1,733,803.76	18,450,000
5/1/21	1,015,000	3.20%	369,551.88	1,384,551.88		17,435,000
11/1/21			353,311.88	353,311.88	1,737,863.76	17,435,000
5/1/22	1,045,000	3.40%	353,311.88	1,398,311.88		16,390,000
11/1/22			335,546.88	335,546.88	1,733,858.76	16,390,000
5/1/23	1,085,000	3.63%	335,546.88	1,420,546.88		15,305,000
11/1/23			315,881.25	315,881.25	1,736,428.13	15,305,000
5/1/24	1,125,000	3.75%	315,881.25	1,440,881.25		14,180,000
11/1/24			294,787.50	294,787.50	1,735,668.75	14,180,000
5/1/25	1,170,000	4.00%	294,787.50	1,464,787.50		13,010,000
11/1/25			271,387.50	271,387.50	1,736,175.00	13,010,000
5/1/26	1,220,000	4.13%	271,387.50	1,491,387.50		11,790,000
11/1/26			246,225.00	246,225.00	1,737,612.50	11,790,000
5/1/27	1,270,000	4.13%	246,225.00	1,516,225.00		10,520,000
11/1/27			220,031.25	220,031.25	1,736,256.25	10,520,000
5/1/28	1,320,000	4.13%	220,031.25	1,540,031.25		9,200,000
11/1/28			192,806.25	192,806.25	1,732,837.50	9,200,000
5/1/29	1,380,000	4.13%	192,806.25	1,572,806.25		7,820,000
11/1/29			164,343.75	164,343.75	1,737,150.00	7,820,000
5/1/30	1,435,000	4.13%	164,343.75	1,599,343.75		6,385,000
11/1/30			134,746.88	134,746.88	1,734,090.63	6,385,000
5/1/31	1,495,000	4.13%	134,746.88	1,629,746.88		4,890,000
11/1/31			103,912.50	103,912.50	1,733,659.38	4,890,000
5/1/32	1,560,000	4.25%	103,912.50	1,663,912.50		3,330,000
11/1/32			70,762.50	70,762.50	1,734,675.00	3,330,000
5/1/33	1,630,000	4.25%	70,762.50	1,700,762.50		1,700,000
11/1/33			36,125.00	36,125.00	1,736,887.50	1,700,000
5/1/34	1,700,000	4.25%	36,125.00	1,736,125.00		
11/1/34					1,736,125.00	
TOTAL	<u>\$ 23,115,000.00</u>		<u>\$ 10,286,821.34</u>			

Double Branch

Amortization Schedule

Community Development District

Series 2013A-2 Special Assessment Refunding Bonds

PERIOD ENDING	PRINCIPAL	COUPON	INTEREST	DEBT SERVICE	ANNUAL DEBT SERVICE	BOND BALANCE
11/1/15		5.75%	71,443.75	71,443.75	71,443.75	2,485,000
5/1/16	75,000	5.75%	71,443.75	146,443.75		2,410,000
11/1/16		5.75%	69,287.50	69,287.50	215,731.25	2,410,000
5/1/17	80,000	5.75%	69,287.50	149,287.50		2,330,000
11/1/17		5.75%	66,987.50	66,987.50	216,275.00	2,330,000
5/1/18	85,000	5.75%	66,987.50	151,987.50		2,245,000
11/1/18		5.75%	64,543.75	64,543.75	216,531.25	2,245,000
5/1/19	90,000	5.75%	64,543.75	154,543.75		2,155,000
11/1/19		5.75%	61,956.25	61,956.25	216,500.00	2,155,000
5/1/20	95,000	5.75%	61,956.25	156,956.25		2,060,000
11/1/20		5.75%	59,225.00	59,225.00	216,181.25	2,060,000
5/1/21	100,000	5.75%	59,225.00	159,225.00		1,960,000
11/1/21		5.75%	56,350.00	56,350.00	215,575.00	1,960,000
5/1/22	105,000	5.75%	56,350.00	161,350.00		1,855,000
11/1/22		5.75%	53,331.25	53,331.25	214,681.25	1,855,000
5/1/23	110,000	5.75%	53,331.25	163,331.25		1,745,000
11/1/23		5.75%	50,168.75	50,168.75	213,500.00	1,745,000
5/1/24	115,000	5.75%	50,168.75	165,168.75		1,630,000
11/1/24		5.75%	46,862.50	46,862.50	212,031.25	1,630,000
5/1/25	125,000	5.75%	46,862.50	171,862.50		1,505,000
11/1/25		5.75%	43,268.75	43,268.75	215,131.25	1,505,000
5/1/26	130,000	5.75%	43,268.75	173,268.75		1,375,000
11/1/26		5.75%	39,531.25	39,531.25	212,800.00	1,375,000
5/1/27	140,000	5.75%	39,531.25	179,531.25		1,235,000
11/1/27		5.75%	35,506.25	35,506.25	215,037.50	1,235,000
5/1/28	150,000	5.75%	35,506.25	185,506.25		1,085,000
11/1/28		5.75%	31,193.75	31,193.75	216,700.00	1,085,000
5/1/29	155,000	5.75%	31,193.75	186,193.75		930,000
11/1/29		5.75%	26,737.50	26,737.50	212,931.25	930,000
5/1/30	165,000	5.75%	26,737.50	191,737.50		765,000
11/1/30		5.75%	21,993.75	21,993.75	213,731.25	765,000
5/1/31	175,000	5.75%	21,993.75	196,993.75		590,000
11/1/31		5.75%	16,962.50	16,962.50	213,956.25	590,000
5/1/32	185,000	5.75%	16,962.50	201,962.50		405,000
11/1/32		5.75%	11,643.75	11,643.75	213,606.25	405,000
5/1/33	195,000	5.75%	11,643.75	206,643.75		210,000
11/1/33		5.75%	6,037.50	6,037.50	212,681.25	210,000
5/1/34	210,000	5.75%	6,037.50	216,037.50		0
11/1/34					216,037.50	0
TOTAL	\$ 2,485,000.00		\$ 1,666,062.50	\$ 4,151,062.50	\$ 4,151,062.50	

Double Branch CDD
Percentage Allocation of O&M Assessments

	Single Family	Multi-Family	Village Center Retail	Village Center Office	Active Adult	Total
General Fund	89.85%	8.30%	0.61%	1.24%	0.00%	100.00%
Facility Administration	89.85%	8.30%	0.61%	1.24%	0.00%	100.00%
Common Area	89.85%	8.30%	0.61%	1.24%	0.00%	100.00%
Recreation Facilities	91.70%	8.30%	0.00%	0.00%	0.00%	100.00%
Exercise Facility	91.70%	8.30%	0.00%	0.00%	0.00%	100.00%

Description	Total Expenses
General Fund	\$178,600
Facility Administration	\$162,887
Common Area	\$658,332
Recreation Facilities	\$577,488
Exercise Facility	\$108,503
Total	\$1,685,810

	Single Family	Multi-Family	Village Center Retail	Village Center Office	Active Adult	Total
General Fund	\$160,472.10	\$14,823.80	\$1,089.46	\$2,214.64	\$0.00	\$178,600
Facility Administration	\$146,353.97	\$13,519.62	\$993.61	\$2,019.80	\$0.00	\$162,887
Common Area	\$591,511.30	\$54,641.56	\$4,015.83	\$8,163.32	\$0.00	\$658,332
Recreation Facilities	\$529,556.58	\$47,931.51	\$0.00	\$0.00	\$0.00	\$577,488
Exercise Facility	\$99,497.07	\$9,005.73	\$0.00	\$0.00	\$0.00	\$108,503
Total Expenses	\$1,527,391	\$139,922	\$6,099	\$12,398	\$0	\$1,685,810

Allocation - Other Revenues	-26,471	-545	-403	-947	0	-28,365
Net Assessments After Allocation	\$1,500,920	\$139,377	\$5,696	\$11,451	\$0	\$1,657,444
Discounts and Collections (6%)	\$94,828	\$8,806	\$360	\$723	\$0	\$104,717
Gross Assessment	\$1,596,723	\$148,274	\$6,059	\$12,182	\$0	\$1,763,238

# of Units	2,197	289	8,000	35,000		
Per Unit Assessment FY 2016	<u>\$718.75</u>	<u>\$515.33</u>	<u>\$0.73</u>	<u>\$0.33</u>		
Per Unit Assesment FY 2015	<u>\$718.75</u>	<u>\$515.33</u>	<u>\$0.73</u>	<u>\$0.33</u>		
Percentage Increase(Decrease)	0.00%	0%				

Double Branch

Community Development District

Capital Reserve Fund

<i>Description</i>	<i>Adopted Budget FY 2015</i>	<i>Actual YTD 6/30/2015</i>	<i>Projected Actual FY 2015</i>	<i>Adopted Budget FY 2016</i>
<u>REVENUES:</u>				
<i>Interest Income</i>	\$20	\$17	\$23	\$20
<i>Transfer In - Landscape Reserve</i>	\$35,000	\$35,000	\$35,000	\$35,000
<i>Transfer In - Capital Reserve</i>	\$21,712	\$21,712	\$21,712	\$21,712
<i>Transfer In - Pool Pump Reserve</i>	\$9,500	\$9,500	\$9,500	\$9,500
<i>Transfer In - General Reserve</i>	\$0	\$24,252	\$24,252	\$22,894
<i>Carry Forward Surplus (1)</i>	\$205,391	\$243,269	\$243,269	\$148,189
<i>TOTAL REVENUES</i>	\$271,623	\$333,750	\$333,756	\$237,315
<u>EXPENDITURES:</u>				
<i>Other Current Charges</i>	\$0	\$0	\$0	\$0
<i>Landscape Reserve</i>	\$0	\$1,000	\$1,000	\$0
<i>Capital Projects</i>	\$0	\$183,061	\$183,061	\$0
<i>Pool Pump Reserve</i>	\$5,000	\$1,506	\$1,506	\$0
<i>General Reserve</i>	\$0	\$0	\$0	\$0
<i>TOTAL EXPENDITURES</i>	\$5,000	\$185,567	\$185,567	\$0
<i>EXCESS REVENUES (EXPENDITURES)</i>	\$266,623	\$148,183	\$148,189	\$237,315

(1) Prior year balance transferred into Capital Reserve Fund

*Double Branch
Community Development District*

Exhibit "A"

Allocation of Operating Reserves

Estimated Funds Available

Beginning General Fund Balance - Fiscal Year 2015	\$ 155,483
Estimated Excess General Revenues - Fiscal Year 2015	\$ 25,465
Beginning Recreation Fund Balance - Fiscal Year 2015	\$ 702,939
Estimated Excess Recreation Revenues - Fiscal Year 2015	\$ 100,785
Total Estimated Funds Available - 9/30/2015	<u>\$ 984,672</u>

Allocation of Funds Available

General Fund Operating Reserve - First Quarter Operating Capital	\$ 45,419
Recreation Fund Operating Reserve - First Quarter Operating Capital	\$ 423,733
Total Reserve	<u>\$ 469,152</u>
Total Working Capital Surplus	<u>\$ 515,521</u>

**Funds Available for FY 2016
Based on Budget**

Total Funds Available - 9/30/15	\$ 984,672
General Reserve - FY 2016 - General Fund	\$ 12,366
General Reserve - FY 2016 - Rec Fund	\$ 22,894
Total Estimated Funds Available - 9/30/2016	\$ 1,019,932
Estimated First Quarter Operating Capital	\$ (469,152)
Working Capital Surplus	<u>\$ 550,781</u>

Other Reserves

Landscape Reserve est. at 10/1/2015	\$ 123,617
Capital Projects Reserve at 10/1/2015	\$ (77,268)
Pool Pump Reserve at 10/1/2015	\$ 40,105
General Reserve at 10/1/2015	\$ 62,129
Total Reserve	<u>\$ 148,582</u>