

Double Branch Community Development District



Adopted Budget

FY 2020



**Double Branch
Community Development District**

Table of Contents

	<u>Pages</u>
General Fund	1
General Fund Narrative	2-4
Recreation Fund	5-6
Recreation Narrative	7-16
Debt Service	17
Debt Service Fund - Series 2006A Amortization	18-19
Assessment Allocation	20
Capital Reserve Fund	21
Exhibit 'A'	22

Double Branch

Community Development District

General Fund

Description	Adopted Budget FY 2019	Actual YTD 6/30/19	Projected Next 3 Months	Total Projected FY 2019	Adopted Budget FY 2020
<u>Revenues</u>					
Maintenance Assessments	\$177,985	\$178,470	\$0	\$178,470	\$177,985
Interest Income	\$200	\$217	\$100	\$317	\$200
Miscellaneous Income	\$0	\$1,027	\$0	\$1,027	\$0
Total Revenues	\$178,185	\$179,714	\$100	\$179,814	\$178,185
<u>Expenditures</u>					
<u>Administrative</u>					
Supervisor Fees	\$12,000	\$8,000	\$4,000	\$12,000	\$12,000
FICA Expense	\$918	\$612	\$308	\$920	\$918
Engineering	\$5,000	\$0	\$1,500	\$1,500	\$5,000
Arbitrage	\$700	\$0	\$600	\$600	\$700
Dissemination	\$1,333	\$1,600	\$333	\$1,933	\$1,333
Assessment Roll	\$7,821	\$7,520	\$0	\$7,520	\$7,821
Attorney	\$42,000	\$20,573	\$10,286	\$30,859	\$42,000
Annual Audit	\$5,900	\$4,600	\$0	\$4,600	\$5,900
Trustee Fees	\$8,014	\$8,815	\$0	\$8,815	\$8,815
Management Fees	\$59,963	\$44,972	\$14,991	\$59,963	\$59,963
Information Technology	\$1,942	\$1,473	\$485	\$1,959	\$1,942
Telephone	\$290	\$318	\$50	\$368	\$290
Postage	\$1,900	\$1,180	\$500	\$1,680	\$1,900
Printing & Binding	\$3,400	\$1,900	\$750	\$2,650	\$3,400
Records Storage	\$300	\$0	\$300	\$300	\$300
Insurance	\$8,350	\$7,743	\$0	\$7,743	\$8,130
Legal Advertising	\$2,000	\$548	\$200	\$748	\$2,000
Office Supplies	\$350	\$175	\$75	\$250	\$350
Website Compliance	\$0	\$2,250	\$0	\$2,250	\$2,250
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Reserve	\$15,829	\$15,829	\$0	\$15,829	\$12,998
Administrative Expenses	\$178,185	\$128,284	\$34,379	\$162,663	\$178,185
Excess Revenues (Expenses)	\$0	51,430	(34,279)	17,151	\$0

Double Branch
Community Development District
GENERAL FUND BUDGET
FISCAL YEAR 2020

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.

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 GMS, 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.

Double Branch
Community Development District
GENERAL FUND BUDGET
FISCAL YEAR 2020

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.

Information Technology

The cost related to District's accounting and information systems, District website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

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 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.

Office Supplies

Miscellaneous office supplies.

Double Branch
Community Development District
GENERAL FUND BUDGET
FISCAL YEAR 2020

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.

General Reserves

Established to maintain community service levels at present standards for FY 2020

Double Branch

Community Development District

Recreation Fund

Description	Adopted Budget FY 2019	Actual YTD 6/30/19	Projected Next 3 Months	Total Projected FY 2019	Adopted Budget FY 2020
<u>Revenues</u>					
Maintenance Assessments	\$1,462,648	\$1,466,635	\$0	\$1,466,635	\$1,462,648
Interest Income	\$1,000	\$2,559	\$500	\$3,059	\$1,000
Amenities Revenue/Miscellaneous	\$33,690	\$39,558	\$7,500	\$47,058	\$33,690
Sports Revenue	\$11,000	\$1,860	\$1,000	\$2,860	\$11,000
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$45,921
Total Revenues	\$1,508,338	\$1,510,612	\$9,000	\$1,519,612	\$1,554,259
<u>Expenditures</u>					
<u>Administrative</u>					
Management Fees - On Site Staff	\$158,965	\$119,224	\$39,741	\$158,965	\$178,487
Insurance	\$62,789	\$60,884	\$0	\$60,884	\$62,789
Other Current Charges	\$3,818	\$1,869	\$500	\$2,369	\$3,818
Permit Fees	\$1,635	\$1,410	\$150	\$1,560	\$1,635
Administrative Expenses	\$227,207	\$183,386	\$40,391	\$223,777	\$246,729
<u>Maintenance</u>					
Security	\$50,920	\$38,122	\$16,943	\$55,065	\$50,920
Security - Clay County Off-Duty Sheriff	\$43,050	\$32,919	\$14,000	\$46,919	\$43,050
Water - Irrigation	\$9,000	\$3,283	\$720	\$4,003	\$9,000
Irrigation Maintenance	\$4,250	\$9,114	\$750	\$9,864	\$4,250
Streetlighting	\$33,066	\$21,217	\$9,492	\$30,709	\$33,066
Electric	\$42,000	\$25,614	\$10,400	\$36,014	\$42,000
Landscape Maintenance	\$315,774	\$234,494	\$128,000	\$362,494	\$371,004
Common Area Maintenance	\$43,564	\$32,659	\$6,000	\$38,659	\$43,564
Lake Maintenance	\$28,116	\$19,380	\$8,116	\$27,496	\$28,116
Landscape Reserve	\$35,000	\$35,000	\$0	\$35,000	\$30,000
Capital Reserve	\$15,565	\$15,656	\$0	\$15,656	\$15,565
Repairs and Replacement	\$88,996	\$108,641	\$20,000	\$128,641	\$88,996
General Reserve	\$26,759	\$26,759	\$0	\$26,759	\$26,759
Common Area Expenses	\$736,060	\$602,857	\$214,421	\$817,278	\$786,290

Double Branch

Community Development District

Recreation Fund

Description	Adopted Budget FY 2019	Actual YTD 6/30/19	Projected Next 3 Months	Total Projected FY 2019	Adopted Budget FY 2020
<u>Recreation Facility</u>					
Amenity Staff	\$141,766	\$84,932	\$45,000	\$129,932	\$110,000
Refuse Services	\$6,120	\$5,787	\$2,130	\$7,917	\$6,120
Telephone	\$5,592	\$2,999	\$825	\$3,824	\$5,592
Electric	\$59,300	\$31,971	\$8,250	\$40,221	\$59,300
Cable	\$12,319	\$5,092	\$1,710	\$6,802	\$12,319
Pool Maintenance	\$56,616	\$34,931	\$12,000	\$46,931	\$56,616
Water / Sewer/Reclaim	\$65,000	\$33,345	\$10,000	\$43,345	\$65,000
Facility Maintenance-General	\$35,500	\$23,239	\$5,000	\$28,239	\$43,500
Facility Maintenance-Preventative	\$13,117	\$3,867	\$1,250	\$5,117	\$13,117
Facility Maintenance - Contingency	\$34,750	\$24,814	\$7,500	\$32,314	\$34,750
Lighting Repairs	\$8,500	\$5,550	\$1,000	\$6,550	\$8,500
Special Events	\$10,500	\$2,115	\$1,000	\$3,115	\$10,500
Office Supplies & Equipment	\$6,664	\$518	\$250	\$768	\$6,664
Janitorial	\$49,012	\$36,530	\$10,000	\$46,530	\$51,012
Recreation Passes	\$7,565	\$4,047	\$1,500	\$5,547	\$5,500
Pool Pump Reserve	\$6,500	\$6,500	\$0	\$6,500	\$6,500
Pool Leak Repairs	\$5,000	\$0	\$1,000	\$1,000	\$5,000
Multiuse Field	\$21,250	\$0	\$0	\$0	\$21,250
Recreation Facility Expenses	\$545,071	\$306,236	\$108,415	\$414,651	\$521,240
Total Expenses	\$1,508,338	\$1,092,478	\$363,227	\$1,455,706	\$1,554,259
Excess Revenues(Expenses)	\$0	\$418,133	(354,227)	\$63,906	\$0

Double Branch
Community Development District
RECREATION BUDGET
FISCAL YEAR 2020

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.

Sports Revenue

These are estimated fees for programmed sports activities.

EXPENDITURES:

Administrative:

Management Fees – On Site Staff

The District has contracted with Governmental Management Services, LLC (“GMS”) for the supervision and on-site management of the District’s amenities. The responsibilities include management of District maintenance contracts, scheduling special events, management of District employees, rental of facilities, scheduling of special events, resident inquiries and other maintenance related items. The District shares the cost of a community manager, aquatics director, fitness center/access director, rental coordinator and administrative assistant with the Middle Village Community Development District.

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
RECREATION BUDGET
FISCAL YEAR 2020

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.

Description	Annual
Play Pool Permit	\$ 250
Lap Pool Permit	\$ 250
Spray Pool Permit	\$ 125
State Public Broadcast for Music Fees	\$ 1,010
Total	\$ 1,635

Office Supplies

Miscellaneous office supplies.

Maintenance Common Area:

Security

Allied Universal Services provides the District with Athletic Center and Common area security patrol.

Description	Monthly	Annual
Security Contract	\$ 4,243	\$ 50,920

Clay County off Duty Security

Provision for off-duty-security patrol by Clay County Sheriff's Dept. Split 50/50 with Middle Village CDD.

Double Branch
Community Development District
 RECREATION BUDGET
 FISCAL YEAR 2020

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

Irrigation Maintenance

The cost of miscellaneous irrigation, 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

Double Branch

Community Development District

RECREATION BUDGET
FISCAL YEAR 2020

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
 RECREATION BUDGET
 FISCAL YEAR 2020

Account Number	Description	Monthly	Annual
6912869	715-1 Wakemont Drive	\$ 42	\$ 506
6912877	3219-1 Stonebrier Ridge Drive	\$ 26	\$ 316
6912893	576-1 Wakemont 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 Verdego 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:

Description	Monthly	Annual
Contract - Common Area	\$ 30,917	\$ 371,004

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, gazebos, 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
- 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

Double Branch
Community Development District
RECREATION BUDGET
FISCAL YEAR 2020

- 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:

Description	Monthly	Annual
Lake Maintenance Contract	\$ 1,893	\$ 22,716
Stocking of Carp	\$ 283	\$ 3,400
Contingency	\$ 167	\$ 2,000
Total	\$ 2,343	\$ 28,116

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.

Capital Reserve

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

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. Also covers miscellaneous repairs around the District for the FY.

General Reserve

Provision for general repairs and replacements based upon detailed study of District assets.

Double Branch

Community Development District

RECREATION BUDGET
FISCAL YEAR 2020

Recreation Facility:

Amenity Staff

Direct cost to provide lifeguard/pool attendant services from District employees during the operational season of the swimming pool, which is from Mid-March through October. Also covers front desk personnel at the Fitness Center.

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:

Description	Monthly	Annual
AT&T	\$ 80	\$ 960
RingCentral	\$ 97	\$ 1,160
Contingency	\$ 289	\$ 3,472
Total	\$ 466	\$ 5,592

Electric

Cost of electric associated with the Recreation facility and Fitness Center provided by Clay Electric:

Account Number	Description	Monthly	Annual
5217088	370 Oakleaf Village Pkwy	\$ 3,663	\$ 43,953
8763369	382 Oakleaf Village Pkwy	\$ 988	\$ 11,858
	Contingency	\$ 291	\$ 3,489
Total		\$ 4,942	\$ 59,300

Cable/Internet

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

Account Number	Description	Monthly	Annual
8495 7414 4108 3370	Comcast	\$ 282	\$ 3,387
8495 7414 4100 9267	Comcast- Fitness	\$ 288	\$ 3,450
	Contingency	\$ 457	\$ 5,482
Total		\$ 1,027	\$ 12,319

Double Branch

Community Development District

RECREATION BUDGET
FISCAL YEAR 2020

Pool Maintenance

The District currently has a contract with Poolsure to supply chemicals and chemical feeders for the Amenity Center pools. The District is contracted with RMS for the cleaning, water testing, and treatment of the Amenity Center pools. During summer months, district employees will help with basic poolside cleaning such as brushing, skimming, and tile cleaning. Additionally, GMS staff handles the annual maintenance projects on the pool and deck features. The amount is based upon the following:

Description	Monthly	Annual
Pool Maintenance Contract	\$ 1,437	\$ 17,244
Fuel Surcharge	\$ 85	\$ 1,020
Pool Chemical 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	\$ 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 Drive 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		\$ 5,417	\$ 65,000

Double Branch
Community Development District
RECREATION BUDGET
FISCAL YEAR 2020

Facility Maintenance – General

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

Facility Maintenance - Preventative

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

Vendor	Description	Annual
S.E. Fitness	Bi-Monthly Service	\$ 1,160
Paula's Pest Control	Quarterly Service	\$ 620
Certified Air Contractors	Bi-Monthly Service	\$ 1,290
Jacksonville Sound & Communication	Alarm System Inspection	\$ 744
Cintas	Sprinklers & Extinguishers	\$ 1,073
Termite Bond	Preventative	\$ 730
Contingency		\$ 7,500
Total		\$ 13,117

Facility Maintenance – Contingency

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

Lighting Repairs

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

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.

Double Branch
Community Development District
RECREATION BUDGET
FISCAL YEAR 2020

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:

Description	Monthly	Annual
Janitorial Contract	\$ 4,000	\$ 48,000
Supplies	\$ 251	\$ 3,012
Total	\$ 4,251	\$ 51,012

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.

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.

Pump Reserve

For pump replacement as needed.

Pool Leak Repairs

Estimated structural repairs for leaks in pool structure.

Multiuse Fields

Cost of maintaining field and repairs, landscape maintenance, and renovations.

Double Branch

Community Development District

Debt Service Fund Series 2013A-1 and A-2

Description	Adopted Budget FY 2019	Actual YTD 6/30/19	Projected Next 3 Months	Total Projected FY 2019	Adopted Budget FY 2020
Revenues					
Carry Forward Surplus	\$589,465	\$569,092	\$0	\$569,092	\$516,591
Special Assessments	\$1,962,561	\$1,969,107	\$0	\$1,969,107	\$1,962,561
Interest Income	\$6,000	\$35,700	\$5,000	\$40,700	\$10,000
Total Revenues	\$2,558,026	\$2,573,899	\$5,000	\$2,578,899	\$2,489,152
Expenditures					
Series 2013A-1					
Interest 11/1	\$397,144	\$397,144	\$0	\$397,144	\$384,252
Interest 5/1	\$397,144	\$397,144	\$0	\$397,144	\$384,252
Principal 5/1	\$955,000	\$955,000	\$0	\$955,000	\$980,000
Series 2013A-2					
Interest 11/1	\$60,663	\$60,519	\$0	\$60,519	\$54,913
Prepayment Call Due 11/1	\$25,000	\$105,000	\$0	\$105,000	\$0
Interest 5/1	\$60,663	\$57,500	\$0	\$57,500	\$54,913
Principal 5/1	\$85,000	\$80,000	\$0	\$80,000	\$85,000
Prepayment Call Due 5/1	\$0	\$10,000	\$0	\$10,000	\$0
Total Expenses	\$1,980,614	\$2,062,308	\$0	\$2,062,308	\$1,943,329
EXCESS REVENUES / (EXPENDITURES)	\$577,412	\$511,591	5,000	\$516,591	\$545,823

Interest November 1, 2020

Series 2013A-1	\$ 369,552
Series 2013A-2	\$ 52,469
Total	\$ 422,021

Unit Type	Units	Per Unit Assessment	Gross Assessment
Single Family	2,197	\$ 878	\$ 1,928,768
Multi-Family	275	\$ 605	\$ 166,510
Total Gross Assessment			\$ 2,095,278
Less: Discounts and Collections (6%)			\$ 132,717
Total Net Assessment			1,962,561

Double Branch

Amortization Schedule

Community Development District

Series 2013A-1 Special Assessment Refunding Bonds

DATE	PRINCIPAL	COUPON	INTEREST	DEBT SERVICE	ANNUAL DEBT SERVICE	BOND BALANCE
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	\$ 19,430,000		\$ 6,987,344	\$ 26,417,344	\$ 27,769,488	

Double Branch

Amortization Schedule

Community Development District

Series 2013A-2 Special Assessment Refunding Bonds

DATE	PRINCIPAL	COUPON	INTEREST	DEBT SERVICE	ANNUAL DEBT SERVICE	BOND BALANCE
11/1/19		5.75%	54,912.50	54,912.50	54,912.50	1,910,000
5/1/20	85,000	5.75%	54,912.50	139,912.50		1,910,000
11/1/20		5.75%	52,468.75	52,468.75	192,381.25	1,825,000
5/1/21	85,000	5.75%	52,468.75	137,468.75		1,825,000
11/1/21		5.75%	50,025.00	50,025.00	187,493.75	1,740,000
5/1/22	90,000	5.75%	50,025.00	140,025.00		1,740,000
11/1/22		5.75%	47,437.50	47,437.50	187,462.50	1,650,000
5/1/23	100,000	5.75%	47,437.50	147,437.50		1,650,000
11/1/23		5.75%	44,562.50	44,562.50	192,000.00	1,550,000
5/1/24	105,000	5.75%	44,562.50	149,562.50		1,550,000
11/1/24		5.75%	41,543.75	41,543.75	191,106.25	1,445,000
5/1/25	110,000	5.75%	41,543.75	151,543.75		1,445,000
11/1/25		5.75%	38,381.25	38,381.25	189,925.00	1,335,000
5/1/26	115,000	5.75%	38,381.25	153,381.25		1,335,000
11/1/26		5.75%	35,075.00	35,075.00	188,456.25	1,220,000
5/1/27	125,000	5.75%	35,075.00	160,075.00		1,220,000
11/1/27		5.75%	31,481.25	31,481.25	191,556.25	1,095,000
5/1/28	130,000	5.75%	31,481.25	161,481.25		1,095,000
11/1/28		5.75%	27,743.75	27,743.75	189,225.00	965,000
5/1/29	140,000	5.75%	27,743.75	167,743.75		965,000
11/1/29		5.75%	23,718.75	23,718.75	191,462.50	825,000
5/1/30	145,000	5.75%	23,718.75	168,718.75		825,000
11/1/30		5.75%	19,550.00	19,550.00	188,268.75	680,000
5/1/31	155,000	5.75%	19,550.00	174,550.00		680,000
11/1/31		5.75%	15,093.75	15,093.75	189,643.75	525,000
5/1/32	165,000	5.75%	15,093.75	180,093.75		525,000
11/1/32		5.75%	10,350.00	10,350.00	190,443.75	360,000
5/1/33	175,000	5.75%	10,350.00	185,350.00		360,000
11/1/33		5.75%	5,318.75	5,318.75	190,668.75	185,000
5/1/34	185,000	5.75%	5,318.75	190,318.75		185,000
11/1/34					190,318.75	0
TOTAL	\$ 1,910,000		\$ 995,325	\$ 2,905,325	\$ 2,905,325	

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%

Description	Total Expenses
General Fund	\$178,185
Facility Administration	\$246,729
Common Area	\$786,290
Recreation Facilities	\$521,240
Total	<u>\$1,732,444</u>

	Single Family	Multi-Family	Village Center Retail	Village Center Office	Active Adult	Total
General Fund	\$160,099	\$14,789	\$1,087	\$2,209	\$0	\$178,185
Facility Administration	\$221,686	\$20,479	\$1,505	\$3,059	\$0	\$246,729
Common Area	\$706,481	\$65,262	\$4,796	\$9,750	\$0	\$786,290
Recreation Facilities	\$477,977	\$43,263	\$0	\$0	\$0	\$521,240
Total Expenses	\$1,566,244	\$143,793	\$7,388	\$15,019	\$0	\$1,732,444
Allocation - Other Revenues	<u>(79,863)</u>	<u>(7,672)</u>	<u>(592)</u>	<u>(1,496)</u>	0	<u>(89,623)</u>
Net Assessments After Allocation	\$1,486,381	\$136,121	\$6,797	\$13,523	\$0	\$1,642,821
Discounts and Collections (6%)	\$94,875	\$8,689	\$434	\$863	\$0	\$104,861
Gross Assessment	<u>\$1,581,256</u>	<u>\$144,809</u>	<u>\$7,231</u>	<u>\$14,386</u>	<u>\$0</u>	<u>\$1,747,682</u>

# of Units	2,200	281	8,000	35,000
------------	-------	-----	-------	--------

Per Unit Assessment FY 2020	<u>\$718.75</u>	<u>\$515.33</u>	<u>\$0.90</u>	<u>\$0.41</u>
-----------------------------	-----------------	-----------------	---------------	---------------

Per Unit Assesment FY 2019	<u>\$718.75</u>	<u>\$515.33</u>	<u>\$0.90</u>	<u>\$0.41</u>
----------------------------	-----------------	-----------------	---------------	---------------

Percentage Increase(Decrease)	0%	0%	0%	0%
-------------------------------	----	----	----	----