

Double Branch Community Development District



Adopted Budget

FY 2024



**Double Branch
Community Development District**

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Double Branch

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual YTD 6/30/23	Projected Next 3 Months	Total Projected FY 2023	Adopted Budget FY 2024
<u>Revenues</u>					
Maintenance Assessments	\$ 177,890	\$ 178,503	\$ -	\$ 178,059	\$ 177,890
Interest Income	\$ 200	\$ 1,445	\$ 155	\$ 1,600	\$ 1,600
Total Revenues	\$ 178,090	\$ 179,948	\$ 155	\$ 179,659	\$ 179,490
<u>Expenditures</u>					
Supervisor Fees	\$ 12,000	\$ 7,000	\$ 3,000	\$ 10,000	\$ 12,000
FICA Expense	\$ 1,000	\$ 578	\$ 230	\$ 807	\$ 1,000
Engineering	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Arbitrage	\$ 700	\$ 700	\$ -	\$ 700	\$ 700
Dissemination	\$ 1,600	\$ 1,200	\$ 400	\$ 1,600	\$ 1,696
Assessment Roll	\$ 8,212	\$ 8,212	\$ -	\$ 8,212	\$ 8,705
Attorney	\$ 42,000	\$ 29,539	\$ 11,461	\$ 41,000	\$ 42,000
Annual Audit	\$ 5,000	\$ 5,100	\$ -	\$ 5,100	\$ 5,200
Trustee Fees	\$ 8,815	\$ 4,725	\$ 4,090	\$ 8,815	\$ 8,815
Management Fees	\$ 64,850	\$ 48,638	\$ 16,213	\$ 64,850	\$ 68,741
Information Technology	\$ 2,142	\$ 1,607	\$ 536	\$ 2,142	\$ 2,271
Telephone	\$ 600	\$ 156	\$ 444	\$ 600	\$ 600
Postage	\$ 1,900	\$ 428	\$ 1,472	\$ 1,900	\$ 1,900
Printing	\$ 2,000	\$ 694	\$ 1,306	\$ 2,000	\$ 2,000
Records Storage	\$ 300	\$ -	\$ 150	\$ 150	\$ -
Insurance	\$ 10,351	\$ 9,272	\$ -	\$ 9,272	\$ 10,199
Legal Advertising	\$ 2,800	\$ 1,452	\$ 1,348	\$ 2,800	\$ 2,800
Office Supplies	\$ 300	\$ 11	\$ 189	\$ 200	\$ 200
Website Compliance	\$ 2,500	\$ 1,875	\$ 625	\$ 2,500	\$ 2,650
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Other Current Charges	\$ 120	\$ 69	\$ 51	\$ 120	\$ 120
Reserve	\$ 5,725	\$ 5,725	\$ -	\$ 5,725	\$ 2,719
Expenditures	\$ 178,090	\$ 127,154	\$ 44,014	\$ 171,168	\$ 179,490
Excess Revenues (Expenditures)	\$ 0	\$ 52,795	\$ (43,859)	\$ 8,491	\$ -

Double Branch
Community Development District
GENERAL FUND BUDGET
FISCAL YEAR 2024

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.

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 Series 2013 A-1 and Series 2013 A-2 Special Assessment Refunding Bonds.

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. Kutak Rock, LLP serves as the District's legal counsel.

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Community Development District
GENERAL FUND BUDGET
FISCAL YEAR 2024

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 A-1 and \$2,900,000 of Series 2013 A-2 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

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc. Service provided by Governmental Management Services, LLC.

Website Maintenance

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. Service provided by Governmental Management Services, LLC.

Telephone

Telephone and fax machine.

Postage

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

Printing

Printing Budgets for the County, printing of computerized checks, stationary, envelopes etc.

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 2024

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 2024.

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Community Development District

Recreation Fund

Description	Adopted Budget FY 2023	Actual YTD 6/30/23	Projected Next 3 Months	Total Projected FY 2023	Adopted Budget FY 2024
Revenues					
Maintenance Assessments	\$ 1,873,440	\$ 1,879,894	\$ -	\$ 1,879,894	\$ 1,873,440
Interest Income	\$ 1,000	\$ 15,741	\$ 7,000	\$ 22,741	\$ 3,700
Amenities Revenue/Miscellaneous	\$ 30,000	\$ 31,654	\$ 5,000	\$ 36,654	\$ 40,000
Sports Revenue	\$ 25,000	\$ 9,070	\$ 1,500	\$ 10,570	\$ 15,000
Total Revenues	\$ 1,929,440	\$ 1,936,359	\$ 13,500	\$ 1,949,859	\$ 1,932,140
Expenditures					
Administrative					
Management Fees - On Site Staff	\$ 208,187	\$ 156,140	\$ 52,047	\$ 208,187	\$ 220,678
Insurance	\$ 87,892	\$ 79,614	\$ -	\$ 79,614	\$ 116,853
Other Current Charges	\$ 3,500	\$ 1,901	\$ 1,599	\$ 3,500	\$ 3,500
Permit Fees	\$ 1,635	\$ 1,381	\$ 254	\$ 1,635	\$ 1,635
Administrative Expenditures	\$ 301,214	\$ 239,036	\$ 53,900	\$ 292,936	\$ 342,666
Maintenance					
Security	\$ 94,257	\$ 72,006	\$ 22,251	\$ 94,257	\$ 107,000
Security - Clay County Off-Duty Sheriff	\$ 54,438	\$ 37,223	\$ 9,306	\$ 46,528	\$ 44,627
Water - Irrigation	\$ 12,300	\$ 6,308	\$ 4,992	\$ 11,300	\$ 12,300
Irrigation Maintenance	\$ 6,000	\$ -	\$ 3,000	\$ 3,000	\$ 5,000
Streetlighting	\$ 31,000	\$ 21,694	\$ 8,306	\$ 30,000	\$ 31,000
Electric	\$ 35,000	\$ 25,576	\$ 9,424	\$ 35,000	\$ 36,000
Landscape Maintenance	\$ 422,908	\$ 322,700	\$ 105,727	\$ 428,427	\$ 459,000
Common Area Maintenance	\$ 55,000	\$ 38,325	\$ 13,675	\$ 52,000	\$ 55,000
Lake Maintenance	\$ 27,840	\$ 24,198	\$ 3,642	\$ 27,840	\$ 29,232
Capital Reserve	\$ 411,722	\$ 411,722	\$ -	\$ 411,722	\$ 300,137
Maintenance Expenditures	\$ 1,150,464	\$ 959,751	\$ 180,323	\$ 1,140,074	\$ 1,079,296

Double Branch

Community Development District

Recreation Fund

Description	Adopted Budget FY 2023	Actual YTD 6/30/23	Projected Next 3 Months	Total Projected FY 2023	Adopted Budget FY 2024
<u>Recreation Facility</u>					
Amenity Staff	\$ 129,800	\$ 99,056	\$ 30,744	\$ 129,800	\$ 137,588
Refuse Services	\$ 14,479	\$ 11,509	\$ 4,200	\$ 15,709	\$ 17,500
Telephone	\$ 5,500	\$ 4,652	\$ 1,348	\$ 6,000	\$ 6,000
Electric	\$ 40,000	\$ 29,321	\$ 11,679	\$ 41,000	\$ 42,000
Cable	\$ 8,500	\$ 5,493	\$ 3,007	\$ 8,500	\$ 9,000
Pool Maintenance	\$ 38,215	\$ 26,056	\$ 9,303	\$ 35,359	\$ 35,000
Water / Sewer/Reclaim	\$ 48,000	\$ 37,600	\$ 17,400	\$ 55,000	\$ 57,000
Facility Maintenance-General	\$ 50,000	\$ 34,595	\$ 15,405	\$ 50,000	\$ 50,000
Facility Maintenance-Preventative	\$ 13,717	\$ 4,462	\$ 5,538	\$ 10,000	\$ 10,000
Facility Maintenance - Contingency	\$ 34,750	\$ 16,964	\$ 17,000	\$ 33,964	\$ 34,750
Lighting Repairs	\$ 8,500	\$ 6,290	\$ 2,210	\$ 8,500	\$ 8,500
Special Events	\$ 10,500	\$ 6,264	\$ 1,236	\$ 7,500	\$ 7,500
Office Supplies & Equipment	\$ 2,000	\$ 1,661	\$ 339	\$ 2,000	\$ 1,000
Janitorial	\$ 64,000	\$ 41,700	\$ 21,899	\$ 63,599	\$ 67,840
Recreation Passes	\$ 5,000	\$ 2,856	\$ 944	\$ 3,800	\$ 4,000
Pool Leak Repairs	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ 2,500
Multiuse Field	\$ 2,300	\$ -	\$ 2,300	\$ 2,300	\$ 20,000
Recreation Facility Expenditures	\$ 477,761	\$ 328,478	\$ 147,052	\$ 475,531	\$ 510,178
Total Expenditures	\$ 1,929,440	\$ 1,527,266	\$ 381,275	\$ 1,908,540	\$ 1,932,140
Excess Revenues (Expenditures)	\$ -	\$ 409,093	\$ (367,775)	\$ 41,318	\$ -

Double Branch
Community Development District
RECREATION BUDGET
FISCAL YEAR 2024

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 2024

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

The cost of security patrol for the District with Athletic Center and Common area.

Description	Monthly	Annual
Security Contract	\$ 8,917	\$ 107,000
Total		\$ 107,000

Clay County off Duty Security

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

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Community Development District

RECREATION BUDGET
FISCAL YEAR 2024

Water – Irrigation

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

Account Number	Description	Monthly	Annual
83744906	2226 Pebblewood LA Apt 1	\$ 19	\$ 228
66042924	302 Oakleaf Village Parkway	\$ 19	\$ 228
61929298	3468 Worthington Oaks Drive Apt 1	\$ 19	\$ 228
86638010	3570 Silver Bluff Boulevard Apt 1	\$ 918	\$ 11,016
60770057	563 Acornridge Lane Apt 1	\$ 32	\$ 384
	Contingency	\$ 18	\$ 216
Total		\$ 1,025	\$ 12,300

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	\$ 210	\$ 2,520
5379615	East Side of Brannanfield	\$ 2,122	\$ 25,464
	Contingency	\$ 251	\$ 3,016
Total		\$ 2,583	\$ 31,000

Double Branch

Community Development District

RECREATION BUDGET
FISCAL YEAR 2024

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	\$ 835	\$ 10,020
4995718	370-1 Oakleaf Village Pkwy	\$ 355	\$ 4,260
5347943	3926-1 Plantation Oaks Blvd	\$ 135	\$ 1,620
5715289	1591 Canopy Oaks Dr - Irrigation	\$ 140	\$ 1,680
5774021	2971 Thorncrest Dr	\$ 40	\$ 480
6875140	373-1 Oakleaf Village Center	\$ 110	\$ 1,320
6912612	608-1 Oakleaf Village Pkwy	\$ 35	\$ 420
6912653	603-2 Oakleaf Village Pkwy	\$ 35	\$ 420
6912661	602-1 Oakleaf Village Pkwy	\$ 35	\$ 420
6912687	537-1 Oakleaf Village Pkwy	\$ 35	\$ 420
6912695	529-1 Oakleaf Village Pkwy	\$ 35	\$ 420
6912703	3925-1 Plantation Oaks Blvd	\$ 35	\$ 420
6912729	3860-1 Plantation Oaks Blvd	\$ 35	\$ 420
6912737	3859-1 Plantation Oaks Blvd	\$ 35	\$ 420
6912752	3805-1 Plantation Oaks Blvd	\$ 35	\$ 420
6912760	3800-1 Plantation Oaks Blvd	\$ 35	\$ 420
6912778	3306-1 Village Oaks Lane	\$ 35	\$ 420
6912786	465-1 Oakleaf Village Pkwy	\$ 35	\$ 420
6912810	3801-1 Plantation Oaks Blvd	\$ 35	\$ 420
6912828	728-1 Bellshire Drive	\$ 35	\$ 420
6912836	721-1 Bellshire Lane	\$ 35	\$ 420
6912869	715-1 Wakemont Drive	\$ 35	\$ 420
6912877	3219-1 Stonebrier Ridge Drive	\$ 35	\$ 420
6912893	576-1 Wakemount Drive	\$ 35	\$ 420
6912901	507-1 Millstone Drive	\$ 35	\$ 420
6912919	498-1 Millstone Drive	\$ 35	\$ 420
6912927	3442-1 Worthington Oaks Drive	\$ 35	\$ 420
6912943	309-1 Oakleaf Village Pkwy	\$ 35	\$ 420
6912950	373-2 Oakleaf Village Pkwy	\$ 35	\$ 420
6912968	308-1 Oakleaf Village Pkwy	\$ 35	\$ 420
6912976	358-2 Oakleaf Village Pkwy	\$ 35	\$ 420
7131527	3206-1 Silver Bluff Blvd	\$ 35	\$ 420
7332257	3168 Stonebrier Ridge	\$ 340	\$ 4,080
8684243	571 Oakleaf Village Pkwy	\$ 35	\$ 420
	Contingency	\$ 100	\$ 1,200
Total		\$ 3,000	\$ 36,000

Double Branch
Community Development District
RECREATION BUDGET
FISCAL YEAR 2024

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	\$ 38,250	\$ 459,000
Total		\$ 459,000

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 is 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
- Traffic/car accident clean up
- Inspection and repairs to all park equipment, playground, picnic table and benches

Double Branch
Community Development District
RECREATION BUDGET
FISCAL YEAR 2024

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	\$ 2,250	\$ 27,000
Contingency	\$ 186	\$ 2,232
Total	\$ 2,436	\$ 29,232

Capital Reserve

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

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 Waste Management 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 Amenity	\$ 233	\$ 2,796
AT&T Fitness Center	\$ 213	\$ 2,556
Contingency	\$ 54	\$ 648
Total	\$ 500	\$ 6,000

Double Branch

Community Development District

RECREATION BUDGET
FISCAL YEAR 2024

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	\$ 2,600	\$ 31,200
8763369	382 Oakleaf Village Pkwy	\$ 700	\$ 8,400
	Contingency	\$ 200	\$ 2,400
Total		\$ 3,500	\$ 42,000

Cable/Internet

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

Account Number	Description	Monthly	Annual
8495 7414 4108 3379	Comcast - Facility Center	\$ 300	\$ 3,600
8495 7414 4100 9267	Comcast - Fitness	\$ 400	\$ 4,800
	Contingency	\$ 50	\$ 600
Total		\$ 750	\$ 9,000

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	\$ 2,750	\$ 33,000
Contingency	\$ 167	\$ 2,000
Total	\$ 2,917	\$ 35,000

Double Branch
Community Development District
RECREATION BUDGET
FISCAL YEAR 2024

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
76832466	370 Oakleaf Village Parkway - Water	\$ 315	\$ 3,780
76832466	370 Oakleaf Village Parkway - Sewer	\$ 700	\$ 8,400
80532813	370 Oakleaf Village Parkway - Pool	\$ 1,120	\$ 13,440
Fire Sprinkler	371 Oakleaf Village Parkway - Sprinkler	\$ 50	\$ 600
Total JEA		\$ 2,185	\$ 26,220
201224	566-1 Oakleaf Village Parkway	\$ 935	\$ 11,220
191992	716-1 Wakemont Drive Reclaim	\$ 190	\$ 2,280
206121	3178-1 Wandering Oaks Drive	\$ 45	\$ 540
206125	1505-1 Canopy Oaks Drive R	\$ 65	\$ 780
206136	1591-1 Canopy Oaks Drive R	\$ 750	\$ 9,000
206376	3701-1 Thousand Oaks Drive	\$ 45	\$ 540
206379	3713-1 Thousand Oaks Drive	\$ 150	\$ 1,800
206380	1940-1 Woodworth Drive Reclaim	\$ 35	\$ 420
206381	3659-1 Thousand Oaks Drive	\$ 45	\$ 540
207243	603-1 Waterford Oaks Drive	\$ 45	\$ 540
238253	1422-1 Bitterberry Drive Reclaim	\$ 45	\$ 540
238254	1206-1 Bedrock Drive Reclaim	\$ 45	\$ 540
Total CCUA		\$ 2,395	\$ 28,740
Contingency		\$ 170	\$ 2,040
Total		\$ 4,750	\$ 57,000

Facility Maintenance – General

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

Double Branch
Community Development District
RECREATION BUDGET
FISCAL YEAR 2024

Facility Maintenance - Preventative

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

Vendor	Description	Annual
S.E. Fitness	Bi-Monthly Service	\$ 1,760
Paula's Pest Control	Quarterly Service	\$ 620
Tool Technologies	Preventative	\$ 5,160
Jacksonville Sound & Communication	Alarm System Inspection	\$ 744
Termite Bond	Preventative	\$ 1,530
Contingency		\$ 186
Total		\$ 10,000

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 provide for all residents of Oakleaf Plantation.

Office Supplies and Equipment

Office supplies for the Amenity Center. Lease agreement with Cannon (\$167/month) \$2000 annually.

Double Branch
Community Development District
RECREATION BUDGET
FISCAL YEAR 2024

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	\$ 4,953	\$ 59,440
Supplies	\$ 500	\$ 6,000
Mat Cleaning- Fitness Room	\$ 200	\$ 2,400
Total	\$ 5,653	\$ 67,840

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.

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 2023	Actual YTD 6/30/23	Projected Next 3 Months	Total Projected FY 2023	Adopted Budget FY 2024
Revenues					
Special Assessments	\$ 1,961,878	\$ 1,966,771	\$ -	\$ 1,961,878	\$ 1,961,878
Interest Income	\$ 3,500	\$ 69,867	\$ 8,000	\$ 77,867	\$ 10,000
Carry Forward Surplus	\$ 622,539	\$ 626,467	\$ -	\$ 626,467	\$ 720,818
Total Revenues	\$ 2,587,917	\$ 2,663,105	\$ 8,000	\$ 2,666,212	\$2,692,695
Expenditures					
<u>Series 2013A-1</u>					
Interest 11/1	\$ 335,547	\$ 335,547	\$ -	\$ 335,547	\$ 315,881
Interest 5/1	\$ 335,547	\$ 335,547	\$ -	\$ 335,547	\$ 315,881
Principal 5/1	\$ 1,085,000	\$ 1,085,000	\$ -	\$ 1,085,000	\$ 1,125,000
<u>Series 2013A-2</u>					
Interest 11/1	\$ 47,150	\$ 47,150	\$ -	\$ 47,150	\$ 44,419
Interest 5/1	\$ 47,150	\$ 47,150	\$ -	\$ 47,150	\$ 44,419
Principal 5/1	\$ 95,000	\$ 95,000	\$ -	\$ 95,000	\$ 105,000
Total Expenditures	\$ 1,945,394	\$ 1,945,394	\$ -	\$ 1,945,394	\$ 1,950,600
EXCESS REVENUES / (EXPENDITURES)	\$ 642,523	\$ 717,711	\$ 8,000	\$ 720,818	\$ 742,095

Interest November 1, 2024

Series 2013A-1	\$ 294,788
Series 2013A-2	\$ 41,400
Total	<u>\$ 336,188</u>

Unit Type	Units	Per Unit Assessment	Gross Assessment
Single Family	2,205	\$ 877.91	\$ 1,935,800
Multi-Family	276	\$ 605.49	\$ 167,116
Total Gross Assessment			\$ 2,102,917
Less: Discounts and Collections (6%)			\$ 141,039
Total Net Assessment			<u>\$ 1,961,878</u>

Double Branch

Amortization Schedule

Community Development District

Series 2013A-1 Special Assessment Refunding Bonds

DATE	BOND BALANCE	PRINCIPAL	COUPON	INTEREST	ANNUAL DEBT SERVICE
11/1/23				\$ 315,881	\$ 1,756,763
5/1/24	\$ 15,305,000	\$ 1,125,000	3.75%	\$ 315,881	
11/1/24				\$ 294,788	\$ 1,759,575
5/1/25	\$ 14,180,000	\$ 1,170,000	4.00%	\$ 294,788	
11/1/25				\$ 271,388	\$ 1,762,775
5/1/26	\$ 13,010,000	\$ 1,220,000	4.13%	\$ 271,388	
11/1/26				\$ 246,225	\$ 1,762,450
5/1/27	\$ 11,790,000	\$ 1,270,000	4.13%	\$ 246,225	
11/1/27				\$ 220,031	\$ 1,760,063
5/1/28	\$ 10,520,000	\$ 1,320,000	4.13%	\$ 220,031	
11/1/28				\$ 192,806	\$ 1,765,613
5/1/29	\$ 9,200,000	\$ 1,380,000	4.13%	\$ 192,806	
11/1/29				\$ 164,344	\$ 1,763,688
5/1/30	\$ 7,820,000	\$ 1,435,000	4.13%	\$ 164,344	
11/1/30				\$ 134,747	\$ 1,764,494
5/1/31	\$ 6,385,000	\$ 1,495,000	4.13%	\$ 134,747	
11/1/31				\$ 103,913	\$ 1,767,825
5/1/32	\$ 4,890,000	\$ 1,560,000	4.25%	\$ 103,913	
11/1/32				\$ 70,763	\$ 1,771,525
5/1/33	\$ 3,330,000	\$ 1,630,000	4.25%	\$ 70,763	
11/1/33				\$ 36,125	\$ 1,772,250
5/1/34	\$ 1,700,000	\$ 1,700,000	4.25%	\$ 36,125	
TOTAL		\$ 15,305,000		\$ 4,102,019	\$ 19,407,019

Double Branch

Amortization Schedule

Community Development District

Series 2013A-2 Special Assessment Refunding Bonds

DATE	BOND BALANCE	PRINCIPAL	COUPON	INTEREST	ANNUAL DEBT SERVICE
11/1/23			5.75%	\$ 44,419	\$ 193,838
5/1/24	\$ 1,545,000	\$ 105,000	5.75%	\$ 44,419	
11/1/24			5.75%	\$ 41,400	\$ 192,800
5/1/25	\$ 1,440,000	\$ 110,000	5.75%	\$ 41,400	
11/1/25			5.75%	\$ 38,238	\$ 191,475
5/1/26	\$ 1,330,000	\$ 115,000	5.75%	\$ 38,238	
11/1/26			5.75%	\$ 34,931	\$ 194,863
5/1/27	\$ 1,215,000	\$ 125,000	5.75%	\$ 34,931	
11/1/27			5.75%	\$ 31,338	\$ 192,675
5/1/28	\$ 1,090,000	\$ 130,000	5.75%	\$ 31,338	
11/1/28			5.75%	\$ 27,600	\$ 190,200
5/1/29	\$ 960,000	\$ 135,000	5.75%	\$ 27,600	
11/1/29			5.75%	\$ 23,719	\$ 192,438
5/1/30	\$ 825,000	\$ 145,000	5.75%	\$ 23,719	
11/1/30			5.75%	\$ 19,550	\$ 194,100
5/1/31	\$ 680,000	\$ 155,000	5.75%	\$ 19,550	
11/1/31			5.75%	\$ 15,094	\$ 195,188
5/1/32	\$ 525,000	\$ 165,000	5.75%	\$ 15,094	
11/1/32			5.75%	\$ 10,350	\$ 195,700
5/1/33	\$ 360,000	\$ 175,000	5.75%	\$ 10,350	
11/1/33			5.75%	\$ 5,319	\$ 195,638
5/1/34	\$ 185,000	\$ 185,000	5.75%	\$ 5,319	
TOTAL		\$ 1,545,000		\$ 583,913	\$ 2,128,913

Double Branch CDD
Operation and Maintenance Assessment Allocation

Description	Single Family	Multi-Family	Village Center Retail	Village Center Office	Total
Units	2,205	276	8,000	35,000	
Gross Per Unit	\$ 895.09	\$ 646.71	\$ 1.35	\$ 0.61	
Gross Assessment	\$ 1,973,674	\$ 178,493	\$ 10,812	\$ 21,405	\$ 2,184,384
Net Assessment (.94)	\$ 1,851,087	\$ 167,498	\$ 10,211	\$ 20,121	\$ 2,048,917
<u>Allocation By Fund</u>					
General Fund					\$ 177,890
Recreation Fund					\$ 1,873,440
Total					\$ 2,051,330

	FY 2023	FY 2024	\$ Increase/ (Decrease)
Single Family	\$895.09	\$895.09	\$0.00
Multi-Family	\$646.71	\$646.71	\$0.00
Village Center Retail	\$1.35	\$1.35	\$0.00
Village Center Office	\$0.61	\$0.61	\$0.00

Double Branch

Community Development District

Capital Reserve Fund

Description	Adopted Budget FY 2023	Actual YTD 6/30/23	Projected Next 3 Months	Total Projected FY 2023	Adopted Budget FY 2024
REVENUES:					
Beginning Fund Balance	\$ 1,434,151	\$ 1,434,151	\$ -	\$ 1,434,151	\$ 1,469,257
Interest Income	\$ 6,000	\$ 23,621	\$ 1,500	\$ 25,121	\$ 10,000
Transfer In - Capital Reserve	\$ 411,722	\$ 411,722	\$ -	\$ 411,722	\$ 300,137
Transfer In - General Fund Reserve	\$ 5,725	\$ 5,725	\$ -	\$ 5,725	\$ 2,719
TOTAL REVENUES	\$ 1,857,598	\$ 1,875,219	\$ 1,500	\$ 1,876,719	\$ 1,782,113
EXPENDITURES:					
Repairs & Replacements	\$ 570,670	\$ 307,462	\$ 100,000	\$ 407,462	\$ 530,000
TOTAL EXPENDITURES	\$ 570,670	\$ 307,462	\$ 100,000	\$ 407,462	\$ 530,000
EXCESS REVENUES (EXPENDITURES)	\$ 1,286,928	\$ 1,567,757	\$ (98,500)	\$ 1,469,257	\$ 1,252,113

Double Branch CDD
Reserve Study Funding Plan
 (Next 5 Years)

Fiscal Year	Beginning Balance	Add Funding	Add Interest	Less Expenditures	Ending Balance (budget)	Planned Balance (Study)	% of Planned	Replacement Cost (Study)
2023	\$1,434,151	\$417,447	\$25,121	(\$407,462)	\$1,469,257	\$1,683,563	75%	\$2,859,449
2024	\$1,469,257	\$302,855	\$10,000	(\$530,000)	\$1,252,113	\$1,865,281	67%	\$3,031,016
2025	\$1,252,113	\$181,320	\$3,000	(\$89,307)	\$1,347,126	\$2,031,678	66%	\$3,182,567
2026	\$1,347,126	\$186,760	\$3,500	(\$85,467)	\$1,451,919	\$2,195,262	66%	\$3,309,869

Double Branch Community Development District

Exhibit "A"

Allocation of Operating Reserves

Estimated Funds Available

General Fund - Beginning Fund Balance - 10/1/22	\$ 76,580
Recreation Fund - Beginning Fund Balance - 10/1/22	\$ 698,117
Estimated General Excess Revenues - Fiscal Year 2023	\$ 8,491
Estimated Recreation Excess Revenues- Fiscal Year 2023	\$ 41,318
Total Estimated Operating Funds Available - 9/30/2023	<u>\$ 824,506</u>

Allocation of Funds Available

General Fund Operating Reserve - First Quarter Operating Capital	\$ 44,193
Recreation Fund Operating Reserve - First Quarter Operating Capital	<u>\$ 408,001</u>
Total Reserve	<u>\$ 452,194</u>

Total Working Capital Surplus	<u>\$ 372,313</u>
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Capital Reserve- Beginning Fund Balance - 10/1/22	\$ 1,434,151
Projected Capital Excess Revenues - Fiscal Year 2023	<u>\$ 35,106</u>
Total Estimated Reserve Funds Available - 9/30/23	<u>\$ 1,469,257</u>

Interest Earned	\$ 10,000
Capital Projects Reserve	\$ 300,137
General Fund Reserve	<u>\$ 2,719</u>
Total Funding FY 2024	<u>\$ 312,855</u>

Capital Reserve Estimated Expenditure - 9/30/24	<u>\$ (530,000)</u>
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Total Estimate Reserve Fund Balances - 9/30/24	<u>\$ 1,252,113</u>
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