

STATEMENT 1
MAGNOLIA PARK CDD
FY 2018 ADOPTED BUDGET GENERAL FUND (O&M)

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ADOPTED	FY 2017 YTD- MARCH	FY 2018 ADOPTED	VARIANCE 2017 TO 2018
I. REVENUES							
ASSESSMENTS ON-ROLL	\$ 86,496	\$ 192,422	\$ 191,696	261,322	\$ 186,851	\$ 575,577	\$ 314,255
ASSESSMENTS OFF-ROLL (Net)	46,958	-	45,391		48,934	-	-
DEVELOPER BOUNDARY AMENDMENT	-	-	-		12,710	-	-
PRIOR PERIOD REVENUE	-	-	-		-	-	-
INTEREST REVENUE	124	102	61		60	-	-
FUND BALANCE FORWARD	22,793	-	-		-	-	-
DISCOUNT (ASSESSMENTS)	-	-	-		-	-	-
MISCELLANEOUS REVENUE (HOA Reimbursement)	2,000	2,810	3,885	3,200	1,686	3,200	-
TOTAL REVENUES	158,371	195,334	241,033	264,522	250,241	578,777	314,255
II. EXPENDITURES							
ADMINISTRATIVE:							
BOARD OF SUPERVISORS	1,615	600	2,000	7,200	1,600	9,600	2,400
PAYROLL TAXES	149	50	153	551	122	734	183
PAYROLL SERVICES	718	242	540	710	219	710	-
MANAGEMENT CONSULTING SERVICES	45,000	37,992	37,992	38,000	18,997	38,000	-
BOUNDARY AMENDMENT	-	-	-	-	9,948	-	-
GENERAL ADMINISTRATIVE	4,800	3,996	3,996	4,000	1,998	4,000	-
MISCELLANEOUS (i.e., Banking fees & reserve Study)	1,431	304	3,706	300	101	300	-
COUNTY-ASSESSMENT COLLECTION FEES	715	-	-	-	-	-	-
ASSESSMENT ADMINISTRATION	-	6,700	6,700	6,700	6,700	6,700	-
AUDITING	8,000	3,225	3,225	5,500	-	2,500	(3,000)
INSURANCE (Liability, Property & Casualty)	3,225	7,100	7,185	7,819	7,377	8,025	206
REGULATORY AND PERMIT FEES	175	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	804	3,019	646	750	-	750	-
ENGINEERING SERVICES	4,501	80	2,038	4,500	-	4,500	-
LEGAL SERVICES	44,103	11,703	22,835	15,000	10,518	15,000	-
TRAVEL PER DIEM	-	240	-	-	-	-	-
POSTAGE & FREIGHT (MASS MAILING)	-	3,012	-	-	-	-	-
WEBSITE	-	-	1,491	960	677	980	20
BUDGET FUNDING FY 2017	-	-	-	-	-	45,000	45,000
TOTAL ADMINISTRATIVE	115,235	78,438	92,682	92,165	58,432	136,974	44,809
DEBT SERVICE ADMINISTRATION:							
TRUSTEE FEES	3,141	3,098	3,098	3,098	3,098	3,098	-
ARBITRAGE	500	500	500	500	500	500	-
TRUST FUND ACCOUNTING	3,500	2,904	2,904	2,904	1,452	2,904	-
TOTAL DEBT SERVICE ADMINISTRATION	7,141	6,502	6,502	6,502	5,050	6,502	-
FIELD OPERATIONS:							
ELECTRICITY GENERAL	8,751	7,570	1,096	1,200	671	1,500	300
WATER	173	240	165	180	75	180	-
STREETLIGHTS	-	-	7,030	7,092	3,108	16,800	9,708
POND MITIGATION MONITORING & MAINTENANCE	-	10,200	11,800	4,500	5,900	2,970	(1,530)
POND & LAKE MAINTENANCE	33,472	34,653	34,088	31,300	19,689	40,316	9,016
POND & LAKE MAINTENANCE - SPECIAL SERVICES	-	-	-	-	-	13,500	13,500
IRRIGATION MAINTENANCE	1,148	945	3,705	1,000	852	5,000	4,000
LANDSCAPE MAINTENANCE	38,087	53,864	84,496	89,083	44,545	180,609	91,526
LANDSCAPE REPLENISHMENT	17,409	24,196	7,575	6,000	4,199	6,000	-
LANDSCAPE EXTRAS	10,270	-	-	-	-	27,867	27,867
TREE TRIMMING	923	-	1,366	500	1,714	1,715	1,215
LANDSCAPE CONTINGENCY (Roll Forward)	-	3,200	-	-	-	-	-
FIELD CONTINGENCY	-	630	250	25,000	-	5,000	(20,000)
MISC. FIELD EXPENSE	-	-	6,215	-	-	-	-
RENEWAL & REPLACEMENT RESERVE	-	-	-	-	-	133,845	133,845
TOTAL FIELD OPERATIONS	110,233	135,498	157,786	165,855	80,753	435,302	269,447
TOTAL EXPENDITURES	232,609	220,438	256,970	264,522	144,234	578,777	314,257
EXCESS OF REVENUE OVER (UNDER) EXPENDITURE	(81,274)	(25,104)	(15,937)	-	106,007	-	(2)
FUND BALANCE - BEGINNING (audit adjusted)	157,537	53,470	28,366	12,429	\$ 12,429		
LESS: FUND BALANCE FORWARD (SEE REV. SECTION)	(22,793)						
FUND BALANCE - ENDING	\$ 53,470	\$ 28,366	\$ 12,429	\$ 12,429	\$ 118,436		

III. GROSS ASSESSMENT WORKSHEET

SPECIAL ASSESSMENTS - ON-ROLL	\$ 625,627
DISCOUNT 4%	(25,025)
COLLECTION FEES 4%	(25,025)
NET ASSESSMENTS:	\$ 575,577

**STATEMENT 2
MAGNOLIA PARK CDD
GENERAL FUND (O&M) ASSESSMENT ALLOCATION**

1. O&M ASSESSMENT ALLOCATION - As if "All" Assessments are On-Roll.

Table a - NET EXPENDITURES	Refer To		Net Amount	Gross Amount	Total ERU	Assmt NET / ERU	Assmt Gross / ERU
Debt service administration	STMT 1	K	\$ 6,502	\$ 7,067	172	\$ 37.80	\$ 41.09
Administrative	STMT 1	A	\$ 136,974	\$ 148,885	2,021	\$ 67.78	\$ 73.67
Field Operations (Less HOA Reimbursement)	STMT 1	B	\$ 432,102	\$ 469,676	1,829	\$ 236.25	\$ 256.79
Total Expenditures		G	\$ 575,578	\$ 625,628			

Table b - Assessments for Bond Related Expenditures		Unit Type			Lot Frontage			Total
		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	
Land Use Type								
ERU per unit	C	-	1.00	1.00	1.00	1.00	1.00	
Number of Units /(b)	D	-	14	54	47	20	37	172
Total ERUs	C*D=E	-	14	54	47	20	37	172
Total Gross Assessments - Bond Related	E*K=F	\$ -	\$ 575.25	\$ 2,218.83	\$ 1,931.21	\$ 821.79	\$ 1,520.31	\$ 7,067
Total Gross Assessments / Unit	F/D = H	\$ -	\$ 41.09	\$ 41.09	\$ 41.09	\$ 41.09	\$ 41.09	

Table c - Assessments for Administrative Expenditures		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	Total
Land Use Type								
ERU per unit	C	1.00	1.00	1.00	1.00	1.00	1.00	
Number of Units /(b)	D	347	321	429	177	417	330	2,021
Total ERUs	C*D=E	347	321	429	177	417	330	2,021
Total Gross Assessments - Admin	E*A=F	\$ 25,563.17	\$ 23,647.78	\$ 31,604.04	\$ 13,039.43	\$ 30,720.01	\$ 24,310.80	\$ 148,885
Total Gross Assessments / Unit	F/D = H	\$ 73.67	\$ 73.67	\$ 73.67	\$ 73.67	\$ 73.67	\$ 73.67	

Table d - Assessments for Field Operations Expenditures		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	Total
Land Use Type								
ERU per unit	C	0.25	0.75	0.88	1.00	1.19	1.38	
Number of Units /(b)	D	347	321	429	177	417	330	2,021
Total ERUs	C*D=E	86.75	241	375	177	495	454	1,829
Assessment -Field Op (Gross)	E*B=F	\$ 22,276.59	\$ 61,822.36	\$ 96,392.80	\$ 45,451.95	\$ 127,213.07	\$ 116,518.77	\$ 469,676
Total Gross Assessments / Unit	F/D = I	\$ 64.20	\$ 192.59	\$ 224.69	\$ 256.79	\$ 305.07	\$ 353.09	

2. Total FY 2018 Assessment Allocation		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	Total
Land Use Type								
Total Gross Assessment	G	\$ 47,840	\$ 86,045	\$ 130,216	\$ 60,423	\$ 158,755	\$ 142,350	\$ 625,628
Total Gross Assessment /Unit	H+I	\$ 138	\$ 307	\$ 339	\$ 372	\$ 420	\$ 468	

3. FY 2017 (Prior Year) Assessments		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	Total
Total Assessment		\$ 26,821	\$ 42,181	\$ 51,046	\$ 29,387	\$ 62,256	\$ 52,832	\$ 264,523
Total Assessment /Unit		\$ 77	\$ 168	\$ 181	\$ 194	\$ 214	\$ 233	

4. Change In Assessments (Current vs. Prior)		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	Total
Total Assessments	Increase/ (Decrease)	\$ 21,019	\$ 43,864	\$ 79,170	\$ 31,036	\$ 96,499	\$ 89,518	\$ 361,105
Total Assessments/Unit (Annual)		\$ 61	\$ 139	\$ 158	\$ 178	\$ 206	\$ 235	\$ -

Footnotes:

Assessment Note: Following the adoption of the general fund and debt service budgets, the District will prepare an assessment roll based on the County Property Appraiser's final list of property owners as of a certain "date of record". The District will allocate assessments to property owners as of this "date of record" and will utilize the appropriate on-roll and off-roll collection methods to collect its assessments. As a result of this process, the on-roll and off-roll assessments and related collection costs may vary from the adopted budgets.

(b) A total of 216 lots have been added to the District compared with FY 2017 in Bainbridge. TH:86; 40':67 and 50':63

STATEMENT 3				
MAGNOLIA PARK CDD				
FY 2018 CONTRACT SUMMARY				
FINANCIAL STATEMENT CATEGORY	VENDOR	SERVICE PROVIDED	ANNUAL AMOUNT OF CONTRACT	COMMENTS (SCOPE OF SERVICE)
EXPENDITURES ADMINISTRATIVE:				
BOARD OF SUPERVISORS	SUPERVISORS	LEGISLATIVE	9,600.00	4 supervisor at \$200 per meeting with 12 meetings yearly
PAYROLL TAXES	FICA & FUTA	TAXES	734.40	Payroll taxes 7.65% of payroll
PAYROLL SERVICES	ADP	PAYROLL PROCESSING	710.00	\$55 PER CDD MEETING + \$50 FOR W-2
MANAGEMENT CONSULTING SERVICES	DPFG	DISTRICT MANAGEMENT	38,000.00	Agreement 1
GENERAL ADMINISTRATIVE - OFFICE	DPFG	GENERAL-OFFICE	4,000.00	Agreement 1
MISCELLANEOUS (I.E., BANKING FEES)	BANK UNITED	BANKING FEES, ETC	300.00	Estimated \$25 per month
COUNTY-ASSESSMENT COLLECTION FEES	HILLSBOROUGH COUNTY	PROPERTY APPRAISER & TAX COLLECTOR	-	Shown net on the budget
ASSESSMENT ADMINISTRATION	DPFG	ASSMT ROLL PREPARATION	6,700.00	Agreement 1
AUDITING	DIBARTOLOMEO	ANNUAL AUDIT	2,500.00	FY 2017
INSURANCE (LIABILITY, PROPERTY & CASUALTY)	EGIS INSURANCE	DISTRICT INSURANCE (LIABILITY, PROPERTY & CASUALTY)	8,025.00	Per policy statement
REGULATORY AND PERMIT FEES	FL. DEPT. OF COMMUNITY AFFAIRS	SPECIAL DISTRICT FILING FEE	175.00	Fixed
LEGAL ADVERTISEMENTS	TAMPA BAY TIMES	LEGAL ADS	750.00	Estmated for 12 meeting notices and 3 public hearings
ENGINEERING SERVICES	SCAROLA ASSOCIATES	DISTRICT ENGINEER	4,500.00	Agreement 10; Estimated
LEGAL SERVICES	HOPPING GREEN & SAMS	DISTRICT ATTORNEY	15,000.00	Agreement 2; estimated
TRAVEL PER DIEM			-	\$250 IN FY15
POSTAGE & FREIGHT			-	
WEBSITE	DPFG	WEBSITE	980.00	\$80 per month + \$20 for annual domain name registration
BUDGET FUNDING	FY 2017 BUDGET FUNDING		45,000.00	
			136,974.40	
DEBT SERVICE ADMINISTRATION				
TRUSTEE FEES	US BANK	TRUSTEE SERVICES	3,098.00	Trustee Fees stipulated by U.S. Bank
ARBITRAGE	GNP	ARBITRAGE SERVICES	500.00	Agreement #34; \$500 per bond issue, for 2007 series bonds
TRUST FUND ACCOUNTING	DPFG	TRUST ACCTG	2,904.00	Agreement 1
			6,502.00	
FIELD OPERATIONS:				
ELECTRICITY GENERAL	TECO: TAMPA ELECTRIC	ELECTRICITY-IRRIGATION & STREETLIGHTING	1,500.00	Estimated
WATER	HILLSBOROUGH COUNTY -BOCC	WATER PROVIDER	180.00	For 5790 Magnolia Park Boulevard approximately \$15 per month. Water meter at lift station
STREETLIGHTS	TECO: TAMPA ELECTRIC	STREETLIGHTS	16,800.00	Original 15 steetlight poles are \$650 per month,(reflecting a slight increase). Additional 17 poles anticipated for Magnolia Boulevard at \$750 per month
POND MITIGATION AND MONITORING	CARDNO ENGINEERING	MITIGATION AREA M1-MITIGATION MONITORING & MAINTEN	2,970.00	Semi Annaul Monitoring & Monthly Maintenance in Year 2 of agreement
POND AND LAKE MAINTENANCE	AQUATIC SYSTEMS	POND & LAKE MAINTENANCE	40,316.00	HOA reimburses \$281 monthly , CDD is billed \$3,155 and then bills the HOA. Included in the \$3,155 is sites 30&31:\$2,784 annually; Sites 32-34:\$2,856 annually;Sites 35-37:\$2,916 annually. Additional is for sites 38&39:\$2,456 annually
	AQUATIC SYSTEMS	SPECIAL SERVICES	13,500.00	Aeration System:\$7,800& annual maintenance of system \$616. Additional \$5,000 for additional services

**STATEMENT 3
MAGNOLIA PARK CDD
FY 2018 CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	VENDOR	SERVICE PROVIDED	ANNUAL AMOUNT OF CONTRACT	COMMENTS (SCOPE OF SERVICE)
IRRIGATION MAINTENANCE	YELLOWSTONE	IRRIGATION	5,000.00	Estimated
LANDSCAPE MAINTENANCE	YELLOWSTONE	LANDSCAPING	180,609.00	Includes current service:\$89,088; parcel F & Spine Road\$50,205. Northeast Residential:\$41,316
LANDSCAPE REPLENISHMENT	YELLOWSTONE	ADDITIONAL REPLINISHMENT	6,000.00	Annuals and mulch included in contract
LANDSCAPE EXTRAS	YELLOWSTONE	MISCELLANEOUS LANDSCAPE MAINTENANCE	27,866.50	OTC Injections - \$840, Brazilian pepper trim back - \$875, additional sod-\$11,000. Firebush install of median bed at south entrance - \$775. Firebush central median - \$1,152.50 Cleanup of area outside of the amenity area \$8,224 Additional as needed \$5,000
TREE TRIMMING	YELLOWSTONE	TREE TRIMMING	1,715.00	As Needed(outside of contract)
LANDSCAPE CONTINGENCY	VARIOUS		-	As Needed
FIELD CONTINGENCY	VARIOUS	CONTINGENCY	5,000.00	
MISC. FIELD EXPENSE	VARIOUS		-	As Needed
RESERVES FOR RENEWAL & REPLACEMENT			133,845.00	Based on Study is \$123,500. Reimburse HOA for well reserves \$10,345
			435,301.50	

**STATEMENT 4
MAGNOLIA PARK CDD
PROPOSED BUDGET
SERIES 2007 A DEBT SERVICE (FD 201) ASSESSMENTS**

	FY 2018 ADOPTED BUDGET
REVENUE	
ASSESSMENTS (ON-ROLL Gross) - SERIES A	\$ 151,932
INTEREST REVENUE	-
FUND BALANCE FORWARD	-
DISCOUNT (ASSESSMENTS)	(6,077)
TOTAL REVENUE	145,855
EXPENDITURES	
COUNTY-ASSESSMENT COLLECTION FEES	6,077
PRINCIPAL - SERIES A	
5/1/2018	35,000
INTEREST EXPENSE - SERIES A	
5/1/2018	47,663
11/1/2018	46,586
TOTAL EXPENDITURES	135,326
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	10,529
OTHER FINANCING SOURCES (USES)	
TRANSFER-IN	-
TRANSFER-OUT (201 TO 301)	-
TOTAL OTHER FINANCING SOURCES (USES)	-
NET CHANGE IN FUND BALANCE	10,529
LESS FUND BALANCE FORWARD	-
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 10,529

NOTE: At the end of FY 2014 the debt service fund owed the General Fund - \$8,860.87

Table 1. Annual Special Assessments Allocation

Land Use	Units	Gross Assmt / Unit	Net Assmt / Unit	Total GROSS Assmt	Total NET Assmt
Single Family 50'	37	\$ 1,164.56	\$ 1,071.40	\$ 43,088.76	\$ 39,641.66
Single Family 40'	20	\$ 1,006.17	\$ 925.68	\$ 20,123.45	\$ 18,513.58
Single Family 32'	47	\$ 846.77	\$ 779.03	\$ 39,798.14	\$ 36,614.29
Townhome	54	\$ 741.18	\$ 681.88	\$ 40,023.54	\$ 36,821.65
Quads	14	\$ 635.58	\$ 584.74	\$ 8,898.18	\$ 8,186.33
Total	172	\$ 883.33	\$ 812.66	\$ 151,932.07	\$ 139,777.50
Apartments (a)	347	\$ -	\$ -	\$ -	\$ -
Total in CDD	519	\$ 883.33	\$ 812.66	\$ 151,932.07	\$ 139,777.50

Footnote:

(a) No debt is allocated to Apartment land uses because Series 2007A bond has been redeemed for Apartment land use.

STATEMENT 5
MAGNOLIA PARK CDD
\$9,055,000 SPECIAL ASSESSMENT BONDS SERIES 2007A
'DEBT SERVICE REQUIREMENT

Period Ending	Mandatory Principal / (a)	Extraordinary Principal / (b)	Coupon	Interest / (a)	Debt Service	Annual Dbt Srvc	Principal Balance
11/1/2013							1,690,000
5/1/2014	30,000		6.150%	51,967.50	81,967.50		1,660,000
11/1/2014			6.150%	51,045.00	51,045.00	133,012.50	1,660,000
5/1/2015	30,000		6.150%	51,045.00	81,045.00		1,630,000
11/1/2015			6.150%	50,122.50	50,122.50	131,167.50	1,630,000
5/1/2016	35,000		6.150%	50,122.50	85,122.50		1,595,000
11/1/2016			6.150%	49,046.25	49,046.25	134,168.75	1,595,000
5/1/2017	35,000	10,000	6.150%	49,046.25	84,046.25		1,550,000
11/1/2017			6.150%	47,662.50	47,662.50	131,708.75	1,550,000
5/1/2018	35,000		6.150%	47,662.50	82,662.50		1,515,000
11/1/2018			6.150%	46,586.25	46,586.25	129,248.75	1,515,000
5/1/2019	40,000		6.150%	46,586.25	86,586.25		1,475,000
11/1/2019			6.150%	45,356.25	45,356.25	131,942.50	1,475,000
5/1/2020	40,000		6.150%	45,356.25	85,356.25		1,435,000
11/1/2020			6.150%	44,126.25	44,126.25	129,482.50	1,435,000
5/1/2021	45,000		6.150%	44,126.25	89,126.25		1,390,000
11/1/2021			6.150%	42,742.50	42,742.50	131,868.75	1,390,000
5/1/2022	45,000		6.150%	42,742.50	87,742.50		1,345,000
11/1/2022			6.150%	41,358.75	41,358.75	129,101.25	1,345,000
5/1/2023	50,000		6.150%	41,358.75	91,358.75		1,295,000
11/1/2023			6.150%	39,821.25	39,821.25	131,180.00	1,295,000
5/1/2024	50,000		6.150%	39,821.25	89,821.25		1,245,000
11/1/2024			6.150%	38,283.75	38,283.75	128,105.00	1,245,000
5/1/2025	55,000		6.150%	38,283.75	93,283.75		1,190,000
11/1/2025			6.150%	36,592.50	36,592.50	129,876.25	1,190,000
5/1/2026	60,000		6.150%	36,592.50	96,592.50		1,130,000
11/1/2026			6.150%	34,747.50	34,747.50	131,340.00	1,130,000
5/1/2027	60,000		6.150%	34,747.50	94,747.50		1,070,000
11/1/2027			6.150%	32,902.50	32,902.50	127,650.00	1,070,000
5/1/2028	65,000		6.150%	32,902.50	97,902.50		1,005,000
11/1/2028			6.150%	30,903.75	30,903.75	128,806.25	1,005,000
5/1/2029	70,000		6.150%	30,903.75	100,903.75		935,000
11/1/2029			6.150%	28,751.25	28,751.25	129,655.00	935,000
5/1/2030	75,000		6.150%	28,751.25	103,751.25		860,000
11/1/2030			6.150%	26,445.00	26,445.00	130,196.25	860,000
5/1/2031	75,000		6.150%	26,445.00	101,445.00		785,000
11/1/2031			6.150%	24,138.75	24,138.75	125,583.75	785,000
5/1/2032	80,000		6.150%	24,138.75	104,138.75		705,000
11/1/2032			6.150%	21,678.75	21,678.75	125,817.50	705,000
5/1/2033	85,000		6.150%	21,678.75	106,678.75		620,000
11/1/2033			6.150%	19,065.00	19,065.00	125,743.75	620,000
5/1/2034	90,000		6.150%	19,065.00	109,065.00		530,000
11/1/2034			6.150%	16,297.50	16,297.50	125,362.50	530,000
5/1/2035	95,000		6.150%	16,297.50	111,297.50		435,000
11/1/2035			6.150%	13,376.25	13,376.25	124,673.75	435,000
5/1/2036	100,000		6.150%	13,376.25	113,376.25		335,000
11/1/2036			6.150%	10,301.25	10,301.25	123,677.50	335,000
5/1/2037	105,000		6.150%	10,301.25	115,301.25		230,000
11/1/2037			6.150%	7,072.50	7,072.50	122,373.75	230,000
5/1/2038	105,000		6.150%	7,072.50	112,072.50		125,000
11/1/2038			6.150%	3,843.75	3,843.75	115,916.25	125,000
5/1/2039	115,000		6.150%	3,843.75	118,843.75		10,000
11/1/2039			6.150%	307.50	307.50	119,151.25	10,000
Total	1,670,000			1,656,810.00	3,326,810.00	3,326,810.00	

Max annual ds: \$134,168.75

Footnote:

- (a) Data herein for the CDD's budgetary process purposes only.
(b) Excess in revenue & debt service reserve funds