

STATEMENT 1
MAGNOLIA PARK CDD
FY 2020 PROPOSED BUDGET GENERAL FUND (O&M)

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ADOPTED	FY 2019 YTD- MARCH	FY 2020 PROPOSED	VARIANCE 2019 - 2020
I. REVENUES							
ASSESSMENTS ON-ROLL	\$ 191,696	\$ 193,119	\$ 418,162	596,895	\$ 591,927	\$ 584,848	\$ (12,047)
ASSESSMENTS OFF-ROLL (Net)	45,391	73,400	169,034	-	-	-	-
DEVELOPER BOUNDARY AMENDMENT	-	15,289	-	-	-	-	-
PRIOR PERIOD REVENUE	-	-	-	-	-	-	-
INTEREST REVENUE	61	61	43	-	-	-	-
FUND BALANCE FORWARD	-	-	-	-	-	-	-
DEVELOPER DEFICIT FUNDING	-	45,000	8,277	-	-	-	-
MISCELLANEOUS REVENUE (HOA Reimbursement)	3,885	3,512	-	3,200	1,686	3,200	-
TOTAL REVENUES	241,033	330,381	595,516	600,095	593,613	588,048	(12,047)
II. EXPENDITURES							
ADMINISTRATIVE:							
BOARD OF SUPERVISORS	2,000	4,600	7,200	12,000	4,000	12,000	-
PAYROLL TAXES	153	352	551	918	306	918	-
PAYROLL SERVICES	540	458	642	710	503	650	(60)
MANAGEMENT CONSULTING SERVICES	37,992	37,992	37,992	38,000	18,996	41,500	3,500
BOUNDARY AMENDMENT	-	11,651	-	-	-	-	-
GENERAL ADMINISTRATIVE	3,996	3,996	3,996	4,000	1,998	4,200	200
MISCELLANEOUS (i.e., Banking fees & Reserve Study)	3,706	101	-	300	127	300	-
ASSESSMENT ADMINISTRATION	6,700	6,700	6,700	6,700	6,700	7,035	335
AUDITING	3,225	2,380	2,500	3,200	-	3,200	-
INSURANCE (Liability, Property & Casualty)	7,185	7,377	7,584	8,342	7,163	7,879	(463)
REGULATORY AND PERMIT FEES	175	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	646	1,472	3,184	1,000	334	1,000	-
ENGINEERING SERVICES	2,038	1,433	2,155	4,500	800	4,500	-
LEGAL SERVICES	22,835	31,556	22,628	18,000	3,295	18,000	-
POSTAGE & FREIGHT (MASS MAILING)	-	1,263	1,346	-	-	-	-
WEBSITE	1,491	1,337	1,360	980	660	2,265	1,285
MEETING ROOM	-	-	475	900	450	900	-
CONTINGENCY	-	-	-	-	-	-	-
BUDGET FUNDING FY 2017	-	-	45,000	-	-	-	-
TOTAL ADMINISTRATIVE	92,682	112,843	143,488	99,725	45,507	104,522	4,797
DEBT SERVICE ADMINISTRATION:							
TRUSTEE FEES	3,098	3,098	3,098	3,408	3,408	3,408	-
ARBITRAGE	500	500	500	650	500	650	-
TRUST FUND ACCOUNTING	2,904	2,904	2,904	2,904	1,452	3,150	246
TOTAL DEBT SERVICE ADMINISTRATION	6,502	6,502	6,502	6,962	5,360	7,208	246
FIELD OPERATIONS:							
ELECTRICITY GENERAL	1,096	1,205	1,244	1,500	682	1,500	-
WATER	165	144	-	180	-	180	-
STREETLIGHTS	7,030	9,189	16,070	15,600	6,804	15,600	-
POND MITIGATION MONITORING & MAINTENANCE	11,800	10,878	8,016	3,350	1,228	3,350	-
POND & LAKE MAINTENANCE	34,088	41,490	38,343	42,020	19,344	43,460	1,440
POND & LAKE MAINTENANCE - SPECIAL SERVICES	-	-	9,694	18,680	9,000	20,000	1,320
IRRIGATION MAINTENANCE	3,705	1,482	630	5,000	2,686	5,000	-
LANDSCAPE MAINTENANCE	84,496	112,030	174,052	171,668	85,836	171,672	4
LANDSCAPE REPLENISHMENT	7,575	5,937	496	10,000	5,497	10,000	-
LANDSCAPE EXTRA PROJECTS	-	-	15,427	2,275	2,236	-	(2,275)
POND EROSION PROJECT	-	-	-	19,150	-	-	(19,150)
TREE TRIMMING	1,366	6,066	9,367	1,715	-	1,715	-
FIELD CONTINGENCY	6,465	2,757	1,843	5,000	-	37,500	32,500
RENEWAL & REPLACEMENT RESERVE	-	1,750	-	136,933	-	143,341	6,408
INCREASE IN FUND BALANCE FOR OPERATING RESERVE	-	-	-	60,337	-	23,000	(37,337)
TOTAL FIELD OPERATIONS	157,786	192,928	275,182	493,408	133,313	476,318	(17,090)
TOTAL EXPENDITURES	256,970	312,273	425,172	600,095	184,179	588,048	(12,047)
EXCESS OF REVENUE OVER (UNDER) EXPENDITURE	(15,937)	18,108	170,344	-	409,434	-	-
FUND BALANCE - BEGINNING (audit adjusted)	28,363	12,426	30,534	200,878	398,148	398,148	-
INCREASE IN FUND BALANCE FOR RESERVES	-	-	-	197,270	-	166,341	-
FUND BALANCE - ENDING	\$ 12,426	\$ 30,534	\$ 200,878	\$ 398,148	\$ 807,582	\$ 564,489	

FUND BALANCE WORKSHEET

FY 2018 Reserves for Renewal & Replacement	\$ 136,933
FY 2019 Reserves for Renewal & Replacement	136,933
FY 2020 Reserves for Renewal & Replacement	143,341
Two Month Operating Reserve	98,008
Unassigned	49,274
Total Fund Balance	\$ 564,489

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			Net Amount	Gross Amount	Total ERU	Assmt NET / ERU	Assmt Gross / ERU
	Refer To						
Debt service administration	STMT 1	K	\$ 7,208	\$ 7,668	171.00	\$ 42.15	\$ 44.84
Administrative	STMT 1	A	\$ 104,522	\$ 111,194	1,632.00	\$ 64.05	\$ 68.13
Field Operations (Less HOA Reimbursement)	STMT 1	B	\$ 473,118	\$ 503,317	1,499.40	\$ 315.54	\$ 335.68
Total Expenditures		G	\$ 584,848	\$ 622,179			

Table b. Assessments for Bond Related Expenditures		Unit Type			Lot Frontage			Total
Land Use Type		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	
ERU per unit	C	-	1.00	1.00	1.00	1.00	1.00	
Number of Units /(b)	D	-	14	54	47	20	36	171
Total ERUs	C*D=E	-	14.00	54.00	47.00	20.00	36.00	171.00
Total Gross Assessments - Bond Related	E*K=F	\$ -	\$ 627.76	\$ 2,421.36	\$ 2,107.48	\$ 896.80	\$ 1,614.24	\$ 7,668
Total Gross Assessments / Unit	F/D = H	\$ -	\$ 44.84	\$ 44.84	\$ 44.84	\$ 44.84	\$ 44.84	

Table c. Assessments for Administrative Expenditures		Unit Type			Lot Frontage			Total
Land Use Type		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	
ERU per unit	C	1.00	1.00	1.00	1.00	1.00	1.00	
Number of Units /(a)	D	292	212	340	96	415	277	1,632
Total ERUs	C*D=E	292.00	212.00	340.00	96.00	415.00	277.00	1,632.00
Total Gross Assessments - Admin	E*A=F	\$ 19,893.96	\$ 14,443.56	\$ 23,164.20	\$ 6,540.48	\$ 28,273.95	\$ 18,872.01	\$ 111,188
Total Gross Assessments / Unit	F/D = H	\$ 68.13	\$ 68.13	\$ 68.13	\$ 68.13	\$ 68.13	\$ 68.13	

Table d. Assessments for Field Operations Expenditures		Unit Type			Lot Frontage			Total
Land Use Type		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	
ERU per unit	C	0.25	0.75	0.88	1.00	1.19	1.38	
Number of Units /(a)	D	292	212	340	96	415	277	1,632
Total ERUs	C*D=E	73.00	159.00	297.50	96.00	493.02	380.88	1,499.40
Assessment -Field Op (Gross)	E*B=F	\$ 24,504.640	\$ 53,373.120	\$ 99,864.800	\$ 32,225.280	\$ 165,496.950	\$ 127,852.120	\$ 503,317
Total Gross Assessments / Unit	F/D = I	\$ 83.92	\$ 251.76	\$ 293.72	\$ 335.68	\$ 398.79	\$ 461.56	

Table e. Total FY 2020 Assessment Allocation		Unit Type			Lot Frontage			Total
Land Use Type		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	
Total Gross Assessment	G	\$ 44,399	\$ 68,444	\$ 125,450	\$ 40,873	\$ 194,668	\$ 148,338	\$ 622,173
Total Gross Assessment /Unit	H+I	\$ 152	\$ 365	\$ 407	\$ 449	\$ 512	\$ 575	

FY 2019 (Prior Year) Assessments		Unit Type			Lot Frontage			Total
		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	
Total Assessment		\$ 44,372	\$ 69,689	\$ 127,913	\$ 41,666	\$ 199,319	\$ 152,036	\$ 634,995
Total Assessment /Unit		\$ 152	\$ 369	\$ 413	\$ 456	\$ 522	\$ 587	

Change In Assessments (Current vs. Prior)		Unit Type			Lot Frontage			Total
	Increase/ (Decrease)	Apts	Quads	TH	SF 32'	SF 40'	SF 50'	
Total Assessments		\$ 27	\$ (1,245)	\$ (2,463)	\$ (793)	\$ (4,651)	\$ (3,698)	\$ (12,822)
Total Assessments/Unit (Annual)		\$ 0	\$ (4)	\$ (6)	\$ (7)	\$ (10)	\$ (12)	
Total Assessments/Unit (Monthly)		\$ 0.00	\$ (0.36)	\$ (0.53)	\$ (0.61)	\$ (0.85)	\$ (1.04)	

Footnotes:

(a) 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) The Developer has reduced the final lot count for the district to 1,632 lots which consists of 292 Apartments, 212 Quads, 340 Townhomes, 96 SF 32', 415 SF 40', and 277 SF 50' homes. As a result the assessments per unit have been trued up to the new lot mix.

STATEMENT 3

MAGNOLIA PARK CDD - CONTRACT SUMMARY

FINANCIAL STATEMENT/EXPENDITURE CATEGORY	VENDOR	SERVICE PROVIDED	ANNUALLY	COMMENTS (SCOPE OF SERVICE)
ADMINISTRATIVE:				VARIANCE 2019 - 2020
BOARD OF SUPERVISORS	SUPERVISORS	LEGISLATIVE	12,000.00	5 supervisor at \$200 per meeting with 12 meetings yearly
PAYROLL TAXES	FICA & FUTA	TAXES	918.00	Payroll taxes 7.65% of payroll
PAYROLL SERVICES	INNOVATIVE	PAYROLL PROCESSING	650.00	\$50 PER CDD MEETING + \$50 FOR W-2
MANAGEMENT CONSULTING SERVICES	DPFG	DISTRICT MANAGEMENT	41,500.00	District amount was decreased in FY 2014 from \$45,000 to \$38,000
GENERAL ADMINISTRATIVE - OFFICE	DPFG	GENERAL-OFFICE	4,200.00	Agreement 1
MISCELLANEOUS (I.E., BANKING FEES)	BANK UNITED	BANKING FEES, ETC	300.00	Estimated \$25 per month
ASSESSMENT ADMINISTRATION	DPFG	ASSMT ROLL PREPARATION	7,035.00	Agreement 1
AUDITING	DIBARTOLOMEO	ANNUAL AUDIT	3,200.00	FY 2018
INSURANCE (LIABILITY, PROPERTY & CASUALTY)	EGIS INSURANCE	DISTRICT INSURANCE	7,879.00	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	1,000.00	Estimated 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	18,000.00	Agreement 2; estimated
POSTAGE & FREIGHT			-	
WEBSITE	DPFG	WEBSITE	2,265.00	Campus Site - \$1,515 includes website compliance and remediation of 750 documents as well as DPFG remediation of \$500. Additional \$250 for
MEETING ROOM	The Regent at HCC	Meeting Room Facility for Board Meetings	900.00	Pursuant to contract - \$75 per month
CONTINGENCY		Contingency	-	
BUDGET FUNDING	FY 2017 BUDGET FUNDING		-	
		TOTAL	104,522.00	
DEBT SERVICE ADMINISTRATION:				
TRUSTEE FEES	US BANK	TRUSTEE SERVICES	3,408.00	Trustee Fees stipulated by U.S. Bank
ARBITRAGE	GNP	ARBITRAGE SERVICES	650.00	Agreement #34; \$650 per bond issue, for 2007 series bonds
TRUST FUND ACCOUNTING	DPFG	TRUST ACCTG	3,150.00	Agreement 1
		TOTAL	7,208.00	
FIELD OPERATIONS:				
ELECTRICITY GENERAL	TECO: TAMPA ELECTRIC	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	15,600.00	Original 15 streetlight poles are \$650 per month (reflecting a slight increase). Additional 17 poles anticipated for Magnolia Boulevard at \$650
POND MITIGATION AND MONITORING	CARDNO ENGINEERING	MITIGATION AREA MI - MONITORING & MAINTENANCE	3,350.00	Semi Annual Monitoring & 8 Monthly Maintenance in Year 2 of agreement
POND AND LAKE MAINTENANCE	AQUATIC SYSTEMS	POND & LAKE MAINTENANCE	43,460.00	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 25-27-\$2,016 annually. Additional fee for sites
POND AND LAKE MAINTENANCE - SPECIAL SERVICES	AQUATIC SYSTEMS	SPECIAL SERVICES	20,000.00	Plantings of Pond 21, 35, 37, 39, 40, and 29
IRRIGATION MAINTENANCE	YELLOWSTONE	IRRIGATION	5,000.00	Estimated
LANDSCAPE MAINTENANCE	YELLOWSTONE	LANDSCAPING	171,672.00	Includes current service; parcel F & Spine Road & Northeast Residential
LANDSCAPE REPLENISHMENT	YELLOWSTONE	ADDITIONAL REPLINISHMENT	10,000.00	Additional Replenishment as Needed
LANDSCAPE EXTRA PROJECTS	YELLOWSTONE	MISCELLANEOUS	-	As Needed (outside of contract)
POND EROSION PROJECT	ON DEMAND	EROSION CONTROL	-	Erosion control as needed
TREE TRIMMING	YELLOWSTONE	TREE TRIMMING	1,715.00	As Needed (outside of contract)
FIELD CONTINGENCY	VARIOUS	CONTINGENCY	37,500.00	
RESERVES FOR RENEWAL & REPLACEMENT	NOT APPLICABLE		143,341.00	Based on Study is \$132,996. Reimburse HOA for well reserves \$10,345
INCREASE IN FUND BALANCE	NOT APPLICABLE		23,000.00	Increase in fund balance to establish three month operating reserve
		TOTAL	476,318.00	

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

	FY 2020 PROPOSED BUDGET
REVENUE	
ASSESSMENTS (ON-ROLL Gross) - SERIES A	\$ 138,074
INTEREST REVENUE	-
FUND BALANCE FORWARD	-
DISCOUNT (ASSESSMENTS)	(2,761)
TOTAL REVENUE	135,313
EXPENDITURES	
COUNTY-ASSESSMENT COLLECTION FEES	2,761
PRINCIPAL - SERIES A	
5/1/2020	40,000
INTEREST EXPENSE - SERIES A	
5/1/2020	44,280
11/1/2020	43,050
INCREASE IN FUND BALANCE	
TOTAL EXPENDITURES	130,091
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	5,221
OTHER FINANCING SOURCES (USES)	
TRANSFER-IN	-
TRANSFER-OUT (201 TO 301)	-
TOTAL OTHER FINANCING SOURCES (USES)	-
NET CHANGE IN FUND BALANCE	5,221
LESS FUND BALANCE FORWARD	-
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 5,221

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	\$ 1,059.27	\$ 995.72	\$ 39,193.15	\$ 36,841.66
Single Family 40'	20	\$ 913.43	\$ 858.63	\$ 18,268.64	\$ 17,172.57
Single Family 32'	47	\$ 767.59	\$ 721.54	\$ 36,076.73	\$ 33,912.22
Townhome	54	\$ 675.48	\$ 634.95	\$ 36,475.88	\$ 34,287.42
Quads	14	\$ 575.69	\$ 541.15	\$ 8,059.70	\$ 7,576.13
Total	172			\$ 138,074.09	\$ 129,790.00
Apartments (a)	347			\$ -	\$ -
Total in CDD	519			\$ 138,074.09	\$ 129,790.00

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)	Coupon	Interest / (a)	Debt Service	Annual Dbt Srvc	Principal Balance
5/1/2019	40,000	6.150%	45,510.00	85,510.00		1,480,000
11/1/2019		6.150%	44,280.00	44,280.00	129,790.00	1,440,000
5/1/2020	40,000	6.150%	44,280.00	84,280.00		1,440,000
11/1/2020		6.150%	43,050.00	43,050.00	127,330.00	1,400,000
5/1/2021	40,000	6.150%	43,050.00	83,050.00		1,400,000
11/1/2021		6.150%	41,820.00	41,820.00	124,870.00	1,360,000
5/1/2022	45,000	6.150%	41,820.00	86,820.00		1,360,000
11/1/2022		6.150%	40,436.25	40,436.25	127,256.25	1,315,000
5/1/2023	45,000	6.150%	40,436.25	85,436.25		1,315,000
11/1/2023		6.150%	39,052.50	39,052.50	124,488.75	1,270,000
5/1/2024	50,000	6.150%	39,052.50	89,052.50		1,270,000
11/1/2024		6.150%	37,515.00	37,515.00	126,567.50	1,220,000
5/1/2025	55,000	6.150%	37,515.00	92,515.00		1,220,000
11/1/2025		6.150%	35,823.75	35,823.75	128,338.75	1,165,000
5/1/2026	55,000	6.150%	35,823.75	90,823.75		1,165,000
11/1/2026		6.150%	34,132.50	34,132.50	124,956.25	1,110,000
5/1/2027	60,000	6.150%	34,132.50	94,132.50		1,110,000
11/1/2027		6.150%	32,287.50	32,287.50	126,420.00	1,050,000
5/1/2028	65,000	6.150%	32,287.50	97,287.50		1,050,000
11/1/2028		6.150%	30,288.75	30,288.75	127,576.25	985,000
5/1/2029	65,000	6.150%	30,288.75	95,288.75		985,000
11/1/2029		6.150%	28,290.00	28,290.00	123,578.75	920,000
5/1/2030	70,000	6.150%	28,290.00	98,290.00		920,000
11/1/2030		6.150%	26,137.50	26,137.50	124,427.50	850,000
5/1/2031	75,000	6.150%	26,137.50	101,137.50		850,000
11/1/2031		6.150%	23,831.25	23,831.25	124,968.75	775,000
5/1/2032	80,000	6.150%	23,831.25	103,831.25		775,000
11/1/2032		6.150%	21,371.25	21,371.25	125,202.50	695,000
5/1/2033	85,000	6.150%	21,371.25	106,371.25		695,000
11/1/2033		6.150%	18,757.50	18,757.50	125,128.75	610,000
5/1/2034	90,000	6.150%	18,757.50	108,757.50		610,000
11/1/2034		6.150%	15,990.00	15,990.00	124,747.50	520,000
5/1/2035	95,000	6.150%	15,990.00	110,990.00		520,000
11/1/2035		6.150%	13,068.75	13,068.75	124,058.75	425,000
5/1/2036	100,000	6.150%	13,068.75	113,068.75		425,000
11/1/2036		6.150%	9,993.75	9,993.75	123,062.50	325,000
5/1/2037	105,000	6.150%	9,993.75	114,993.75		325,000
11/1/2037		6.150%	6,765.00	6,765.00	121,758.75	220,000
5/1/2038	105,000	6.150%	6,765.00	111,765.00		220,000
11/1/2038		6.150%	3,536.25	3,536.25	115,301.25	115,000
5/1/2039	115,000	6.150%	3,536.25	118,536.25		115,000
11/1/2039		6.150%	-	-	118,536.25	-
Total	1,480,000		1,138,365.00	2,618,365.00	2,618,365.00	

Max annual ds: \$129,790.00

Footnote:

- (a) Data herein for the CDD's budgetary process purposes only.
- (b) Excess in revenue & debt service reserve funds
- (c) On 05/01/2019, there was a \$20,000 prepayment