

***Adopted Budget  
Fiscal Year 2019***

***Palm Glades Community  
Development District***

***August 14, 2018***



**Palm Glades  
Community Development District**

TABLE OF CONTENTS

General Fund

Budget	Page 1-2
Narrative	Page 3-8

Debt Service Fund

<i>Series 2016</i>	
Budget	Page 9
Amortization Schedule - 2016	Page 10
 <i>Series 2017</i>	
Budget	Page 11
Amortization Schedule - 2017	Page 12
 <i>Series 2018A1/A2 - Series 2018</i>	
Budget	Page 13
Amortization Schedule - 2018A1	Page 14
Amortization Schedule - 2018A2	Page 15

# Palm Glades

## Community Development District

## General Fund

Description	FY2018 Adopted Budget	Actual thru 6/30/2018	Projected Next 3 Months	Total Projected at 9/30/2018	FY2019 Adopted Budget
<b>Revenues</b>					
Maintenance Assessments	\$1,745,749	\$1,682,765	\$62,984	\$1,745,749	\$1,768,726
Interest	\$1,000	\$13,080	\$3,690	\$16,770	\$5,000
Unassigned Fund Balance	\$617,972	\$824,821	\$0	\$824,821	\$938,489
<b>Total Revenues</b>	<b>\$2,364,721</b>	<b>\$2,520,667</b>	<b>\$66,674</b>	<b>\$2,587,340</b>	<b>\$2,712,215</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Supervisors Fee	\$6,000	\$6,600	\$2,000	\$8,600	\$6,000
FICA Expense	\$459	\$505	\$153	\$658	\$459
Engineering	\$10,000	\$8,030	\$1,970	\$10,000	\$10,000
Arbitrage	\$3,750	\$600	\$3,150	\$3,750	\$3,750
Dissemination	\$2,500	\$1,875	\$625	\$2,500	\$2,500
Attorney	\$20,000	\$20,995	\$6,998	\$27,993	\$25,000
Annual Audit	\$5,400	\$5,350	\$0	\$5,350	\$5,400
Trustee Fees	\$3,000	\$5,000	\$0	\$5,000	\$5,000
Assessment Roll	\$2,000	\$2,000	\$0	\$2,000	\$2,000
Management Fees	\$42,090	\$31,568	\$10,523	\$42,090	\$42,090
Website Fees	\$3,000	\$2,250	\$750	\$3,000	\$3,000
Telephone	\$100	\$33	\$67	\$100	\$100
Postage	\$800	\$2,447	\$800	\$3,247	\$3,500
Printing & Binding	\$1,500	\$2,353	\$915	\$3,268	\$3,200
Rentals & Leases	\$2,400	\$1,800	\$600	\$2,400	\$2,400
Insurance	\$6,646	\$6,042	\$0	\$6,042	\$6,646
Legal Advertising	\$500	\$387	\$2,886	\$3,272	\$3,100
Other Current Charges	\$500	\$414	\$284	\$698	\$500
Office Supplies	\$200	\$91	\$203	\$294	\$450
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$0	\$0	\$250
1st Quarter Operating	\$440,875	\$0	\$0	\$0	\$490,440
<b>Administrative Expenditures</b>	<b>\$552,145</b>	<b>\$98,514</b>	<b>\$31,923</b>	<b>\$130,437</b>	<b>\$615,960</b>
<i>Field</i>					
Landscape Maintenance	\$290,000	\$220,067	\$69,933	\$290,000	\$295,000
Mulch	\$18,000	\$0	\$9,000	\$9,000	\$18,000
Tree Trimming	\$21,000	\$0	\$10,500	\$10,500	\$21,000
Fertilization Palm and Trees	\$6,700	\$1,682	\$5,018	\$6,700	\$6,700
Plants Replacement	\$39,000	\$10,287	\$10,000	\$20,287	\$39,000
Irrigation System	\$8,000	\$1,294	\$6,707	\$8,000	\$8,000
Irrigation Repairs	\$6,000	\$6,567	\$0	\$6,567	\$6,000
Electricity	\$21,000	\$20,245	\$6,108	\$26,353	\$28,000
Refuse	\$0	\$1,255	\$1,890	\$3,145	\$7,560
Entrance Maintenance & Repairs	\$20,000	\$17,702	\$2,298	\$20,000	\$20,000
Janitorial Supplies	\$2,500	\$2,428	\$1,572	\$4,000	\$4,200
Lake Maintenance	\$7,656	\$11,484	\$1,824	\$13,308	\$13,500
Lake Debris Removal	\$3,600	\$0	\$1,300	\$1,300	\$3,600
Cleaning of Drainage System	\$22,000	\$0	\$11,000	\$11,000	\$22,000
Pressure Cleaning - Sidewalk	\$7,000	\$0	\$3,500	\$3,500	\$7,000
Field Management	\$19,500	\$14,625	\$4,875	\$19,500	\$19,500
Security Services	\$450,000	\$335,496	\$127,243	\$462,739	\$450,000
Special Security Services	\$80,000	\$27,685	\$9,228	\$36,913	\$80,000
Holiday Decorations	\$15,000	\$22,541	\$0	\$22,541	\$22,550
Contingency	\$25,000	\$104,685	\$0	\$104,685	\$50,000
Capital Reserves	\$0	\$40,237	\$0	\$40,237	\$200,000
<b>Field Expenditures</b>	<b>\$1,061,956</b>	<b>\$838,280</b>	<b>\$281,996</b>	<b>\$1,120,276</b>	<b>\$1,321,610</b>

# Palm Glades

## Community Development District

## General Fund

Description	FY2018 Adopted Budget	Actual thru 6/30/2018	Projected Next 3 Months	Total Projected at 9/30/2018	FY2019 Adopted Budget
<i>Clubhouse</i>					
Access Control (cards, systems, cameras maint.)	\$5,000	\$0	\$2,500	\$2,500	\$5,000
Air Conditioning Maintenance	\$5,000	\$550	\$1,950	\$2,500	\$5,000
Basketball Court Repairs and Maintenance	\$5,000	\$0	\$2,500	\$2,500	\$5,000
Cable & Internet Service	\$2,400	\$0	\$1,200	\$1,200	\$2,400
Circuit Training Equipment Maintenance	\$5,000	\$0	\$2,500	\$2,500	\$5,000
Sauna Equipment Maintenance	\$3,500	\$0	\$1,750	\$1,750	\$3,500
Electricity	\$75,000	\$3,837	\$11,511	\$15,347	\$75,000
Fire Alarm & Building Alarm Monitoring	\$2,400	\$773	\$427	\$1,200	\$2,400
Gazebo and Trellis Repairs and Maintenance	\$5,000	\$0	\$2,500	\$2,500	\$5,000
Insurance	\$34,200	\$0	\$17,100	\$17,100	\$34,200
Irrigation Repairs and Maintenance	\$5,000	\$0	\$2,500	\$2,500	\$5,000
Janitorial	\$46,800	\$0	\$23,400	\$23,400	\$46,800
Janitorial Supplies	\$5,200	\$0	\$2,600	\$2,600	\$5,200
Landscape Maintenance	\$30,000	\$0	\$15,000	\$15,000	\$30,000
Landscape Replacement (Includes Mulching)	\$20,000	\$1,499	\$8,501	\$10,000	\$20,000
Management Fees	\$259,176	\$0	\$129,588	\$129,588	\$259,176
Office Equipment Maintenance	\$5,000	\$0	\$2,500	\$2,500	\$5,000
Office Supplies/Clubhouse Supplies	\$3,000	\$973	\$527	\$1,500	\$3,000
Pest Control-Interior & Exterior	\$1,200	\$0	\$600	\$600	\$1,200
Pool, Spa and Waterpark Maintenance	\$45,000	\$0	\$22,500	\$22,500	\$45,000
Pool, Spa and Waterpark Repairs	\$20,000	\$1,850	\$8,150	\$10,000	\$20,000
Printing & Postage	\$13,374	\$0	\$6,687	\$6,687	\$2,400
Property Taxes	\$6,000	\$0	\$3,000	\$3,000	\$6,000
Repairs/Maintenance & Supplies (General)	\$50,000	\$4,835	\$20,165	\$25,000	\$50,000
Residential Social Expenses	\$6,000	\$63	\$2,937	\$3,000	\$6,000
Security	\$66,670	\$4,578	\$6,750	\$11,328	\$66,670
Telephone	\$7,200	\$0	\$3,600	\$3,600	\$7,200
Trash Collection/Recycling	\$6,500	\$0	\$3,250	\$3,250	\$6,500
Water & Sewer	\$8,000	\$0	\$4,000	\$4,000	\$8,000
Window Cleaning/Pressure Cleaning	\$4,000	\$0	\$2,000	\$2,000	\$4,000
Club Rent/Debt	\$0	\$73,373	\$0	\$73,373	\$0
Contingency	\$0	\$593	\$0	\$593	\$35,000
<b>Total Clubhouse Expenditures</b>	<b>\$750,620</b>	<b>\$92,923</b>	<b>\$312,193</b>	<b>\$405,116</b>	<b>\$774,646</b>
<b>Other Sources/(Uses)</b>					
Interfund Transfer In/(Out)	\$0	(\$6,978)	\$0	(\$6,978)	\$0
<b>Total Expenditures</b>	<b>\$2,364,721</b>	<b>\$1,022,739</b>	<b>\$626,112</b>	<b>\$1,648,851</b>	<b>\$2,712,215</b>
<b>Assigned Fund Balance</b>	<b>\$0</b>	<b>\$1,497,927</b>	<b>(\$559,438)</b>	<b>\$938,489</b>	<b>\$0</b>

	FY 2017	FY 2018	FY 2019
<b>Net Assessments</b>	\$995,129	\$1,745,749	\$1,768,726
<b>Plus Collection Fees (5%)</b>	\$52,375	\$91,882	\$93,091
<b>Gross Assessments</b>	\$1,047,504	\$1,837,630	\$1,861,817
<b>No. of Units</b>	1,712	1,712	1,712
<b>Gross Per Unit Assessment</b>	\$612	\$612	\$612
<b>Clubhouse Net</b>		\$750,620	\$773,597
<b>Clubhouse Gross</b>		\$790,126	\$814,313
<b>Clubhouse Gross Per Unit</b>		\$461.52	\$476

# ***Palm Glades***

## ***Community Development District***

### ***GENERAL FUND BUDGET***

#### **REVENUES:**

##### ***Maintenance Assessments***

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

#### **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 all five supervisors attending the estimated 12 annual meetings.

##### **FICA Expense**

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

##### **Engineering Fees**

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

##### **Arbitrage**

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

##### **Dissemination**

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.

##### **Attorney**

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

##### **Annual Audit**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

##### **Trustee Fees**

The District will issue bonds to be held with a Trustee at Wells Fargo Bank. The amount of the trustee fees is based on the agreement between Wells Fargo Bank and the District.

##### **Assessment Roll**

*The District receives Annual Assessment Administration of 1% of assessments not to exceed \$2,000. Annually by GMS, SF, LLC.*

# ***Palm Glades***

## ***Community Development District***

### ***GENERAL FUND BUDGET***

#### ***Management Fees***

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

#### ***Website Fees***

The District maintains a website for the homeowners which are kept to date by GMS, S. FL

#### ***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.

#### ***Rentals & Leases***

The District will be charged \$200 per month for office rent from Governmental Management Services – South Florida, LLC for the District's administrative office located in Ft. Lauderdale.

#### ***Insurance***

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. Preferred Governmental Insurance Trust specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

#### ***Legal Advertising***

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

#### ***Other Current Charges***

Bank charges and any other miscellaneous expenses that incurred during the year.

#### ***Office Supplies***

Miscellaneous office supplies.

#### ***Dues, Licenses & Subscriptions***

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

#### ***Capital Outlay***

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

#### ***1<sup>st</sup> Quarter Operating***

Represents funds needed for 1<sup>st</sup> Quarter Operating of next Fiscal Year, prior to the collection of Maintenance Assessments from the Tax Collector.

# ***Palm Glades***

## ***Community Development District***

### ***GENERAL FUND BUDGET***

#### ***Field:***

#### **Landscape Maintenance**

The District has a contract with Brightview Landscaping Company for the maintenance of the Common Areas only. Includes grass cutting and edging. Irrigation monthly wet check, quarterly fertilization, bi-monthly pest control and weed control. Additional services as requested by the District not included. Janitorial Services have also been included as part of the contract with Brightview.

#### **Mulch**

The District will go into a contract for the mulching of Common Areas only.

#### **Tree Trimming**

The District will go into contract for the maintenance of trees which includes trimming of trees in the Common Areas only.

#### **Fertilization Palm and Trees**

The District will go into contract for the fertilization of the palm trees on the Common Areas only.

#### **Plants Replacement**

The District will go into contract for the replacement of plants needed along the common areas.

#### **Irrigation System**

The District will go into contract for the maintenance of the irrigation system.

#### **Irrigation Repairs**

The District will go into contract for the repairs of the District's irrigation system.

#### **Electricity**

FPL provides electricity for Common Area Lighting.

#### **Entrance Maintenance & Repairs**

The District will go into contract for the maintenance and repairs of the entrance.

#### **Janitorial Services**

The District has contracted with Brightview to conduct these services. This contract includes one (1) full time janitor for 40 hours per week. There is another Porter included in the current landscape agreement.

#### **Janitorial Supplies**

This includes any supplies needed for the maintenance of the common areas from Janitorial services.

#### **Lake Maintenance**

The District has a contract with Eco Blue Aquatic Services for the monthly cleaning of all lakes.

# ***Palm Glades***

## ***Community Development District***

### ***GENERAL FUND BUDGET***

#### **Lake Debris Removal**

The District has a contract with Brightview Landscaping Company monthly debris removal from all lakes

#### **Cleaning of Drainage System**

The District will contract a company to clean the drainage system

#### **Pressure Cleaning – Sidewalk**

The District has contracted a company do pressure clean the sidewalks

#### **Field Management**

The District has a contract Governmental Management Services, South Florida, LLC for on-site management. The responsibilities include reviewing contracts and other maintenance related items.

#### **Security Services**

The District has a contract with Delta Five Security for security services

#### **Special Security Services**

The District will go into contract to have police officers patrol the areas.

#### **Holiday Decorations**

The District will hire a company to decorate the common grounds for the holidays.

#### **Contingency**

Any unbudgeted miscellaneous items.

#### **Capital Reserves**

Funds reserved for any unanticipated and unscheduled cost to the District.

#### **Clubhouse Maintenance:**

##### **Access Control**

Includes camera monthly fee, also includes access cards and repairs.

##### **Air Conditioning Maintenance Contract**

Estimated cost to maintain the air conditioning system.

##### **Basketball Court Repairs and Maintenance**

Estimated cost to maintain the basketball courts.

##### **Cable and Internet**

Estimated cost of cable TV and internet for the Club.

##### **Circuit Training Equipment Maintenance**

Estimated cost to maintain the circuit training equipment.

##### **Sauna Equipment Maintenance**

Estimated cost to maintain the sauna equipment.



# ***Palm Glades***

## ***Community Development District***

### ***GENERAL FUND BUDGET***

#### **Electricity**

FPL provides electricity for the club house.

#### **Fire Alarm & Building Alarm Monitoring**

Estimated cost of the fire alarm and building alarm monitoring services.

#### **Gazebo and Trellis Repairs and Maintenance**

Estimated cost of the repairs for the gazebo and trellis repairs and maintenance.

#### **Insurance**

The District's property insurance is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

#### **Irrigation Maintenance**

Irrigation system within the clubhouse areas, which includes monthly wet check and irrigation system repair materials.

#### **Janitorial Services**

The District has contracted with Brightview to conduct these services. This contract includes one (1) full time janitor for 40 hours per week. There is another Porter included in the current landscape agreement.

#### **Janitorial Supplies**

Include additional janitorial supplies not provide by contract.

#### **Landscape Maintenance**

Maintaining the lawn and plants around the club.

#### **Landscape Replacement**

(Includes Mulching) that this line item includes plant replacement and mulching once a year.

#### **Management Fees**

Onsite management fees for the clubhouse.

#### **Office Equipment Maintenance**

Reflects the maintenance agreement for the copier plus any repairs to other office equipment.

#### **Office Supplies/Clubhouse Supplies**

Supplies to run Club and Club Office.

#### **Pest Control**

Preventative maintenance for bugs and rodents.

#### **Pool, Spa and Waterpark Maintenance**

Cost to maintain the pool, does not include repairs.

# ***Palm Glades***

***Community Development District***  
***GENERAL FUND BUDGET***

**Pool, Spa and Waterpark Repairs**

Cost to make unanticipated repairs to the pool.

**Printing and Postage**

The cost of any printing and postage associated with the club house.

**Property Taxes**

The counties property taxes for the club house

**Repairs/Maintenance & Supplies**

Maintenance expenditures required to repair and maintain the Club.

**Residential Social Expenses**

Expenses related to Social Events.

**Security**

Night watch as needed.

**Telephone**

Cost of telephone lines for telephone, internet, fax and alarm systems.

**Trash Collection/Recycling**

Cost of trash and recycling removal.

**Water & Sewer**

Water and sewer cost for the Club.

**Window Cleaning/Pressure Cleaning**

Cost of cleaning the windows and pressure cleaning

**Contingency**

Any unscheduled repairs and maintenance that the District should incur during the fiscal year.

# Palm Glades

Debt Service

Community Development District

Series 2016 Special Assessment Refunding Bonds

Description	FY2018 Adopted Budget	Actual through 6/30/2018	Projected Next 3 Months	Total Projected 9/30/2018	FY2019 Adopted Budget
<b>REVENUES:</b>					
Special Assessments	\$899,599	\$879,736	\$19,863	\$899,599	\$899,599
Carry Forward Surplus <sup>(1)</sup>	\$297,850	\$295,215	\$0	\$295,215	\$322,264
Interest Income	\$0	\$8,951	\$500	\$9,451	\$2,500
<b>TOTAL REVENUES</b>	<b>\$1,197,448</b>	<b>\$1,183,902</b>	<b>\$20,363</b>	<b>\$1,204,264</b>	<b>\$1,224,363</b>
<b>EXPENDITURES:</b>					
Interest 11/1	\$203,500	\$203,500	\$0	\$203,500	\$198,750
Principal - 5/1	\$475,000	\$475,000	\$0	\$475,000	\$485,000
Interest - 5/1	\$203,500	\$203,500	\$0	\$203,500	\$198,750
<b>TOTAL EXPENDITURES</b>	<b>\$882,000</b>	<b>\$882,000</b>	<b>\$0</b>	<b>\$882,000</b>	<b>\$882,500</b>
<b>EXCESS REVENUES</b>	<b>\$315,448</b>	<b>\$301,902</b>	<b>\$20,363</b>	<b>\$322,264</b>	<b>\$341,863</b>
				Interest Payment - 11/1/19	\$193,900

<sup>(1)</sup> Carry forward surplus is net of Reserve requirement.

	No. of Units	FY 2019
<b>Net Assessments</b>		\$899,598.72
<b>Plus Collection Fees (5%)</b>		\$47,347
<b>Gross Assessments</b>		\$946,946.02
<b>Gross Single Family Per Unit</b>	372	\$1,088.08
<b>Gross Multi-family Per Unit</b>	563	\$963.02

**Palm Glades**  
**COMMUNITY DEVELOPMENT DISTRICT**

**Series 2016, Special Assessment Refunding Bonds**  
**Amortization Schedule**

<b>DATE</b>	<b>BALANCE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
05/01/17	\$ 12,435,000.00	\$ 460,000.00	\$ 208,100.00	\$ -
11/01/17	\$ 11,975,000.00	\$ -	\$ 203,500.00	\$ 871,600.00
05/01/18	\$ 11,975,000.00	\$ 475,000.00	\$ 203,500.00	\$ -
11/01/18	\$ 11,500,000.00	\$ -	\$ 198,750.00	\$ 877,250.00
05/01/19	\$ 11,500,000.00	\$ 485,000.00	\$ 198,750.00	\$ -
11/01/19	\$ 11,015,000.00	\$ -	\$ 193,900.00	\$ 877,650.00
05/01/20	\$ 11,015,000.00	\$ 500,000.00	\$ 193,900.00	\$ -
11/01/20	\$ 10,515,000.00	\$ -	\$ 188,275.00	\$ 882,175.00
05/01/21	\$ 10,515,000.00	\$ 505,000.00	\$ 188,275.00	\$ -
11/01/21	\$ 10,010,000.00	\$ -	\$ 182,593.75	\$ 875,868.75
05/01/22	\$ 10,010,000.00	\$ 520,000.00	\$ 182,593.75	\$ -
11/01/22	\$ 9,490,000.00	\$ -	\$ 176,093.75	\$ 878,687.50
05/01/23	\$ 9,490,000.00	\$ 530,000.00	\$ 176,093.75	\$ -
11/01/23	\$ 8,960,000.00	\$ -	\$ 168,806.25	\$ 874,900.00
05/01/24	\$ 8,960,000.00	\$ 550,000.00	\$ 168,806.25	\$ -
11/01/24	\$ 8,410,000.00	\$ -	\$ 160,556.25	\$ 879,362.50
05/01/25	\$ 8,410,000.00	\$ 565,000.00	\$ 160,556.25	\$ -
11/01/25	\$ 7,845,000.00	\$ -	\$ 152,081.25	\$ 877,637.50
05/01/26	\$ 7,845,000.00	\$ 580,000.00	\$ 152,081.25	\$ -
11/01/26	\$ 7,265,000.00	\$ -	\$ 141,206.25	\$ 873,287.50
05/01/27	\$ 7,265,000.00	\$ 605,000.00	\$ 141,206.25	\$ -
11/01/27	\$ 6,660,000.00	\$ -	\$ 129,862.50	\$ 876,068.75
05/01/28	\$ 6,660,000.00	\$ 630,000.00	\$ 129,862.50	\$ -
11/01/28	\$ 6,030,000.00	\$ -	\$ 118,050.00	\$ 877,912.50
05/01/29	\$ 6,030,000.00	\$ 655,000.00	\$ 118,050.00	\$ -
11/01/29	\$ 5,375,000.00	\$ -	\$ 105,768.75	\$ 878,818.75
05/01/30	\$ 5,375,000.00	\$ 680,000.00	\$ 105,768.75	\$ -
11/01/30	\$ 4,695,000.00	\$ -	\$ 93,018.75	\$ 878,787.50
05/01/31	\$ 4,695,000.00	\$ 705,000.00	\$ 93,018.75	\$ -
11/01/31	\$ 3,990,000.00	\$ -	\$ 79,800.00	\$ 877,818.75
05/01/32	\$ 3,990,000.00	\$ 735,000.00	\$ 79,800.00	\$ -
11/01/32	\$ 3,255,000.00	\$ -	\$ 65,100.00	\$ 879,900.00
05/01/33	\$ 3,255,000.00	\$ 765,000.00	\$ 65,100.00	\$ -
11/01/33	\$ 2,490,000.00	\$ -	\$ 49,800.00	\$ 879,900.00
05/01/34	\$ 2,490,000.00	\$ 795,000.00	\$ 49,800.00	\$ -
11/01/34	\$ 1,695,000.00	\$ -	\$ 33,900.00	\$ 878,700.00
05/01/35	\$ 1,695,000.00	\$ 830,000.00	\$ 33,900.00	\$ -
11/01/35	\$ 865,000.00	\$ -	\$ 17,300.00	\$ 881,200.00
05/01/36	\$ 865,000.00	\$ 865,000.00	\$ 17,300.00	\$ 882,300.00
		\$ 12,435,000.00	\$ 5,336,393.33	\$ 17,771,393.33

# Palm Glades

Debt Service

Community Development District

Series 2017 Special Assessment Refunding Bonds

Description	FY2018 Adopted Budget	Actual through 6/30/2018	Projected Next 3 Months	Total Projected 9/30/2018	FY2019 Adopted Budget
<b>REVENUES:</b>					
Special Assessments	\$727,253	\$709,122	\$18,130	\$727,253	\$727,253
Interest Income	\$500	\$3,274	\$500	\$3,774	\$1,000
(1) Carry Forward Surplus	\$708,930	\$75,890	\$0	\$75,890	\$232,770
<b>TOTAL REVENUES</b>	<b>\$1,436,683</b>	<b>\$788,287</b>	<b>\$18,630</b>	<b>\$806,917</b>	<b>\$961,023</b>
<b>EXPENDITURES:</b>					
Interest Expense - 11/1	\$0	\$0	\$0	\$0	\$221,638
Interest Expense - 5/1	\$301,434	\$301,434	\$0	\$301,434	\$221,638
Principal Expense - 5/1	\$200,000	\$200,000	\$0	\$200,000	\$285,000
<b>TOTAL EXPENDITURES</b>	<b>\$501,434</b>	<b>\$501,434</b>	<b>\$0</b>	<b>\$501,434</b>	<b>\$728,275</b>
<b>OTHER SOURCES/(USES)</b>					
Interfund Transfers In/(Out)	\$0	(\$72,713)	\$0	(\$72,713)	\$0
<b>TOTAL OTHER SOURCES(USES)</b>	<b>\$0</b>	<b>(\$72,713)</b>	<b>\$0</b>	<b>(\$72,713)</b>	<b>\$0</b>
<b>EXCESS REVENUES</b>	<b>\$935,249</b>	<b>\$214,140</b>	<b>\$18,630</b>	<b>\$232,770</b>	<b>\$232,748</b>
				Interest Payment - 11/1/19	\$216,650

(1) Carry forward surplus is net of Reserve requirement.

	No. of Units	FY 2019
Net Assessments		\$727,253
Plus Collection Fees (5%)		\$38,276
<b>Gross Assessments</b>		<b>\$765,529.31</b>
Gross Single Family Per Unit	413	\$1,039.35
Gross Multy-family Per Unit	364	\$923.84

# Palm Glades

## Community Development District

Series 2017 Special Assessments Refunding Bonds

### AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/17	\$ 9,755,000.00	\$ -	\$ -	\$ -
05/01/18	\$ 9,755,000.00	\$ 200,000.00	\$ 301,434.10	\$ -
11/01/18	\$ 9,555,000.00	\$ -	\$ 221,637.50	\$ 723,071.60
05/01/19	\$ 9,555,000.00	\$ 285,000.00	\$ 221,637.50	\$ -
11/01/19	\$ 9,270,000.00	\$ -	\$ 216,650.00	\$ 723,287.50
05/01/20	\$ 9,270,000.00	\$ 295,000.00	\$ 216,650.00	\$ -
11/01/20	\$ 8,975,000.00	\$ -	\$ 211,487.50	\$ 723,137.50
05/01/21	\$ 8,975,000.00	\$ 305,000.00	\$ 211,487.50	\$ -
11/01/21	\$ 8,670,000.00	\$ -	\$ 206,150.00	\$ 722,637.50
05/01/22	\$ 8,670,000.00	\$ 320,000.00	\$ 206,150.00	\$ -
11/01/22	\$ 8,350,000.00	\$ -	\$ 199,750.00	\$ 725,900.00
05/01/23	\$ 8,350,000.00	\$ 330,000.00	\$ 199,750.00	\$ -
11/01/23	\$ 8,020,000.00	\$ -	\$ 193,150.00	\$ 722,900.00
05/01/24	\$ 8,020,000.00	\$ 345,000.00	\$ 193,150.00	\$ -
11/01/24	\$ 7,675,000.00	\$ -	\$ 186,250.00	\$ 724,400.00
05/01/25	\$ 7,675,000.00	\$ 360,000.00	\$ 186,250.00	\$ -
11/01/25	\$ 7,315,000.00	\$ -	\$ 179,050.00	\$ 725,300.00
05/01/26	\$ 7,315,000.00	\$ 375,000.00	\$ 179,050.00	\$ -
11/01/26	\$ 6,940,000.00	\$ -	\$ 171,550.00	\$ 725,600.00
05/01/27	\$ 6,940,000.00	\$ 390,000.00	\$ 171,550.00	\$ -
11/01/27	\$ 6,550,000.00	\$ -	\$ 163,750.00	\$ 725,300.00
05/01/28	\$ 6,550,000.00	\$ 410,000.00	\$ 163,750.00	\$ -
11/01/28	\$ 6,140,000.00	\$ -	\$ 153,500.00	\$ 727,250.00
05/01/29	\$ 6,140,000.00	\$ 430,000.00	\$ 153,500.00	\$ -
11/01/29	\$ 5,710,000.00	\$ -	\$ 142,750.00	\$ 726,250.00
05/01/30	\$ 5,710,000.00	\$ 450,000.00	\$ 142,750.00	\$ -
11/01/30	\$ 5,260,000.00	\$ -	\$ 131,500.00	\$ 724,250.00
05/01/31	\$ 5,260,000.00	\$ 475,000.00	\$ 131,500.00	\$ -
11/01/31	\$ 4,785,000.00	\$ -	\$ 119,625.00	\$ 726,125.00
05/01/32	\$ 4,785,000.00	\$ 500,000.00	\$ 119,625.00	\$ -
11/01/32	\$ 4,285,000.00	\$ -	\$ 107,125.00	\$ 726,750.00
05/01/33	\$ 4,285,000.00	\$ 525,000.00	\$ 107,125.00	\$ -
11/01/33	\$ 3,760,000.00	\$ -	\$ 94,000.00	\$ 726,125.00
05/01/34	\$ 3,760,000.00	\$ 550,000.00	\$ 94,000.00	\$ -
11/01/34	\$ 3,210,000.00	\$ -	\$ 80,250.00	\$ 724,250.00
05/01/35	\$ 3,210,000.00	\$ 580,000.00	\$ 80,250.00	\$ -
11/01/35	\$ 2,630,000.00	\$ -	\$ 65,750.00	\$ 726,000.00
05/01/36	\$ 2,630,000.00	\$ 610,000.00	\$ 65,750.00	\$ -
11/01/36	\$ 2,020,000.00	\$ -	\$ 50,500.00	\$ 726,250.00
05/01/37	\$ 2,020,000.00	\$ 640,000.00	\$ 50,500.00	\$ -
11/01/37	\$ 1,380,000.00	\$ -	\$ 34,500.00	\$ 725,000.00
05/01/38	\$ 1,380,000.00	\$ 675,000.00	\$ 34,500.00	\$ -
11/01/38	\$ 705,000.00	\$ -	\$ 17,625.00	\$ 727,125.00
05/01/39	\$ 705,000.00	\$ 705,000.00	\$ 17,625.00	\$ 722,625.00
		\$ 9,755,000.00	\$ 6,194,534.10	\$ 15,949,534.10

# Palm Glades

Debt Service

Community Development District

Series 2018A1/A2 Special Assessment Clubhouse Bonds

Description	FY2018 Adopted Budget	Actual through 6/30/2018	Projected Next 3 Months	Total Projected 9/30/2018	FY2019 Adopted Budget
<b>REVENUES:</b>					
Special Assessments	\$0	\$0	\$0	\$0	\$682,112
Interest Income	\$0	\$0	\$0	\$0	\$500
(1) Carry Forward Surplus/Cap. Int.	\$0	\$0	\$0	\$0	\$195,334
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$877,946</b>
<b>EXPENDITURES:</b>					
<b>Series 2018A1</b>					
Interest Expense - 11/1	\$0	\$0	\$0	\$0	\$155,547
Interest Expense - 5/1	\$0	\$0	\$0	\$0	\$185,420
Principal Expense - 5/1	\$0	\$0	\$0	\$0	\$180,000
<b>Series 2018A2</b>					
Interest Expense - 11/1	\$0	\$0	\$0	\$0	\$39,787
Interest Expense - 5/1	\$0	\$0	\$0	\$0	\$47,428
Principal Expense - 5/1	\$0	\$0	\$0	\$0	\$30,000
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$638,182</b>
<b>OTHER SOURCES/(USES)</b>					
Bond Proceeds	\$0	\$504,221	\$0	\$504,221	\$0
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$0</b>	<b>\$504,221</b>	<b>\$0</b>	<b>\$504,221</b>	<b>\$0</b>
<b>EXCESS REVENUES</b>	<b>\$0</b>	<b>\$504,221</b>	<b>\$0</b>	<b>\$504,221</b>	<b>\$239,764</b>

(1) Carry forward surplus is net of Reserve requirement.

Interest Payment S2018A1- 11/1/19 \$185,420  
Interest Payment S2018A2- 11/1/19 \$47,428

	No. of Units	FY 2019
Net Assessments		\$682,112
Plus Collection Fees (5%)		\$35,901
<b>Gross Assessments</b>		<b>\$718,013</b>
Gross Single Family Per Unit	935	\$419.40
Gross Multy-family Per Unit	777	\$419.40

## Palm Glades

### Community Development District

Series 2018A1 Special Assessments Clubhouse Bonds

### AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/18	\$ 9,455,000.00	\$ -	\$ 155,546.78	\$ 155,546.78
05/01/19	\$ 9,455,000.00	\$ 180,000.00	\$ 185,420.00	\$ 550,840.00
11/01/19	\$ 9,275,000.00	\$ -	\$ 185,420.00	
05/01/20	\$ 9,275,000.00	\$ 185,000.00	\$ 182,720.00	\$ 550,440.00
11/01/20	\$ 9,090,000.00	\$ -	\$ 182,720.00	
05/01/21	\$ 9,090,000.00	\$ 190,000.00	\$ 179,945.00	\$ 549,890.00
11/01/21	\$ 8,900,000.00	\$ -	\$ 179,945.00	
05/01/22	\$ 8,900,000.00	\$ 195,000.00	\$ 177,095.00	\$ 549,190.00
11/01/22	\$ 8,705,000.00	\$ -	\$ 177,095.00	
05/01/23	\$ 8,705,000.00	\$ 205,000.00	\$ 174,170.00	\$ 553,340.00
11/01/23	\$ 8,500,000.00	\$ -	\$ 174,170.00	
05/01/24	\$ 8,500,000.00	\$ 210,000.00	\$ 171,095.00	\$ 552,190.00
11/01/24	\$ 8,290,000.00	\$ -	\$ 171,095.00	
05/01/25	\$ 8,290,000.00	\$ 215,000.00	\$ 167,945.00	\$ 550,890.00
11/01/25	\$ 8,075,000.00	\$ -	\$ 167,945.00	
05/01/26	\$ 8,075,000.00	\$ 225,000.00	\$ 164,182.50	\$ 553,365.00
11/01/26	\$ 7,850,000.00	\$ -	\$ 164,182.50	
05/01/27	\$ 7,850,000.00	\$ 230,000.00	\$ 160,245.00	\$ 550,490.00
11/01/27	\$ 7,620,000.00	\$ -	\$ 160,245.00	
05/01/28	\$ 7,620,000.00	\$ 240,000.00	\$ 156,220.00	\$ 552,440.00
11/01/28	\$ 7,380,000.00	\$ -	\$ 156,220.00	
05/01/29	\$ 7,380,000.00	\$ 245,000.00	\$ 152,020.00	\$ 549,040.00
11/01/29	\$ 7,135,000.00	\$ -	\$ 152,020.00	
05/01/30	\$ 7,135,000.00	\$ 255,000.00	\$ 147,120.00	\$ 549,240.00
11/01/30	\$ 6,880,000.00	\$ -	\$ 147,120.00	
05/01/31	\$ 6,880,000.00	\$ 265,000.00	\$ 142,020.00	\$ 549,040.00
11/01/31	\$ 6,615,000.00	\$ -	\$ 142,020.00	
05/01/32	\$ 6,615,000.00	\$ 280,000.00	\$ 136,720.00	\$ 553,440.00
11/01/32	\$ 6,335,000.00	\$ -	\$ 136,720.00	
05/01/33	\$ 6,335,000.00	\$ 290,000.00	\$ 131,120.00	\$ 552,240.00
11/01/33	\$ 6,045,000.00	\$ -	\$ 131,120.00	
05/01/34	\$ 6,045,000.00	\$ 300,000.00	\$ 125,320.00	\$ 550,640.00
11/01/34	\$ 5,745,000.00	\$ -	\$ 125,320.00	
05/01/35	\$ 5,745,000.00	\$ 310,000.00	\$ 119,320.00	\$ 548,640.00
11/01/35	\$ 5,435,000.00	\$ -	\$ 119,320.00	
05/01/36	\$ 5,435,000.00	\$ 325,000.00	\$ 113,120.00	\$ 551,240.00
11/01/36	\$ 5,110,000.00	\$ -	\$ 113,120.00	
05/01/37	\$ 5,110,000.00	\$ 340,000.00	\$ 106,620.00	\$ 553,240.00
11/01/37	\$ 4,770,000.00	\$ -	\$ 106,620.00	
05/01/38	\$ 4,770,000.00	\$ 350,000.00	\$ 99,820.00	\$ 549,640.00
11/01/38	\$ 4,420,000.00	\$ -	\$ 99,820.00	
05/01/39	\$ 4,420,000.00	\$ 365,000.00	\$ 92,820.00	\$ 550,640.00
11/01/39	\$ 4,055,000.00	\$ -	\$ 92,820.00	
05/01/40	\$ 4,055,000.00	\$ 380,000.00	\$ 85,155.00	\$ 550,310.00
11/01/40	\$ 3,675,000.00	\$ -	\$ 85,155.00	
05/01/41	\$ 3,675,000.00	\$ 395,000.00	\$ 77,175.00	\$ 549,350.00
11/01/41	\$ 3,280,000.00	\$ -	\$ 77,175.00	
05/01/42	\$ 3,280,000.00	\$ 415,000.00	\$ 68,880.00	\$ 552,760.00
11/01/42	\$ 2,865,000.00	\$ -	\$ 68,880.00	
05/01/43	\$ 2,865,000.00	\$ 430,000.00	\$ 60,165.00	\$ 550,330.00
11/01/43	\$ 2,435,000.00	\$ -	\$ 60,165.00	
05/01/44	\$ 2,435,000.00	\$ 450,000.00	\$ 51,135.00	\$ 552,270.00
11/01/44	\$ 1,985,000.00	\$ -	\$ 51,135.00	
05/01/45	\$ 1,985,000.00	\$ 465,000.00	\$ 41,685.00	\$ 548,370.00
11/01/45	\$ 1,520,000.00	\$ -	\$ 41,685.00	
05/01/46	\$ 1,520,000.00	\$ 485,000.00	\$ 31,920.00	\$ 548,840.00
11/01/46	\$ 1,035,000.00	\$ -	\$ 31,920.00	
05/01/47	\$ 1,035,000.00	\$ 505,000.00	\$ 21,735.00	\$ 548,470.00
11/01/47	\$ 530,000.00	\$ -	\$ 21,735.00	
05/01/48	\$ 530,000.00	\$530,000.00	\$22,260.00	\$552,260.00
		\$ 9,455,000.00	\$ 7,223,621.78	\$ 16,678,621.78



## Palm Glades

### Community Development District

Series 2018A2 Special Assessments Clubhouse Bonds

### AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/18	\$ 1,935,000.00	\$ -	\$ 39,786.93	\$ 39,786.93
05/01/19	\$ 1,935,000.00	\$ 30,000.00	\$ 47,428.13	\$ 124,856.26
11/01/19	\$ 1,905,000.00	\$ -	\$ 47,428.13	
05/01/20	\$ 1,905,000.00	\$ 30,000.00	\$ 46,865.63	\$ 123,731.26
11/01/20	\$ 1,875,000.00	\$ -	\$ 46,865.63	
05/01/21	\$ 1,875,000.00	\$ 35,000.00	\$ 46,303.13	\$ 127,606.26
11/01/21	\$ 1,840,000.00	\$ -	\$ 46,303.13	
05/01/22	\$ 1,840,000.00	\$ 35,000.00	\$ 45,646.88	\$ 126,293.76
11/01/22	\$ 1,805,000.00	\$ -	\$ 45,646.88	
05/01/23	\$ 1,805,000.00	\$ 35,000.00	\$ 44,990.63	\$ 124,981.26
11/01/23	\$ 1,770,000.00	\$ -	\$ 44,990.63	
05/01/24	\$ 1,770,000.00	\$ 40,000.00	\$ 44,334.38	\$ 128,668.76
11/01/24	\$ 1,730,000.00	\$ -	\$ 44,334.38	
05/01/25	\$ 1,730,000.00	\$ 40,000.00	\$ 43,434.38	\$ 126,868.76
11/01/25	\$ 1,690,000.00	\$ -	\$ 43,434.38	
05/01/26	\$ 1,690,000.00	\$ 40,000.00	\$ 42,534.38	\$ 125,068.76
11/01/26	\$ 1,650,000.00	\$ -	\$ 42,534.38	
05/01/27	\$ 1,650,000.00	\$ 45,000.00	\$ 41,634.38	\$ 128,268.76
11/01/27	\$ 1,605,000.00	\$ -	\$ 41,634.38	
05/01/28	\$ 1,605,000.00	\$ 45,000.00	\$ 40,621.88	\$ 126,243.76
11/01/28	\$ 1,560,000.00	\$ -	\$ 40,621.88	
05/01/29	\$ 1,560,000.00	\$ 45,000.00	\$ 39,609.38	\$ 124,218.76
11/01/29	\$ 1,515,000.00	\$ -	\$ 39,609.38	
05/01/30	\$ 1,515,000.00	\$ 50,000.00	\$ 38,484.38	\$ 126,968.76
11/01/30	\$ 1,465,000.00	\$ -	\$ 38,484.38	
05/01/31	\$ 1,465,000.00	\$ 50,000.00	\$ 37,234.38	\$ 124,468.76
11/01/31	\$ 1,415,000.00	\$ -	\$ 37,234.38	
05/01/32	\$ 1,415,000.00	\$ 55,000.00	\$ 35,984.38	\$ 126,968.76
11/01/32	\$ 1,360,000.00	\$ -	\$ 35,984.38	
05/01/33	\$ 1,360,000.00	\$ 55,000.00	\$ 34,609.38	\$ 124,218.76
11/01/33	\$ 1,305,000.00	\$ -	\$ 34,609.38	
05/01/34	\$ 1,305,000.00	\$ 60,000.00	\$ 33,234.38	\$ 126,468.76
11/01/34	\$ 1,245,000.00	\$ -	\$ 33,234.38	
05/01/35	\$ 1,245,000.00	\$ 65,000.00	\$ 31,734.38	\$ 128,468.76
11/01/35	\$ 1,180,000.00	\$ -	\$ 31,734.38	
05/01/36	\$ 1,180,000.00	\$ 65,000.00	\$ 30,109.38	\$ 125,218.76
11/01/36	\$ 1,115,000.00	\$ -	\$ 30,109.38	
05/01/37	\$ 1,115,000.00	\$ 70,000.00	\$ 28,484.38	\$ 126,968.76
11/01/37	\$ 1,045,000.00	\$ -	\$ 28,484.38	
05/01/38	\$ 1,045,000.00	\$ 70,000.00	\$ 26,734.38	\$ 123,468.76
11/01/38	\$ 975,000.00	\$ -	\$ 26,734.38	
05/01/39	\$ 975,000.00	\$ 75,000.00	\$ 24,984.38	\$ 124,968.76
11/01/39	\$ 900,000.00	\$ -	\$ 24,984.38	
05/01/40	\$ 900,000.00	\$ 80,000.00	\$ 23,062.50	\$ 126,125.00
11/01/40	\$ 820,000.00	\$ -	\$ 23,062.50	
05/01/41	\$ 820,000.00	\$ 85,000.00	\$ 21,012.50	\$ 127,025.00
11/01/41	\$ 735,000.00	\$ -	\$ 21,012.50	
05/01/42	\$ 735,000.00	\$ 90,000.00	\$ 18,834.38	\$ 127,668.76
11/01/42	\$ 645,000.00	\$ -	\$ 18,834.38	
05/01/43	\$ 645,000.00	\$ 95,000.00	\$ 16,528.13	\$ 128,056.26
11/01/43	\$ 550,000.00	\$ -	\$ 16,528.13	
05/01/44	\$ 550,000.00	\$ 100,000.00	\$ 14,093.75	\$ 128,187.50
11/01/44	\$ 450,000.00	\$ -	\$ 14,093.75	
05/01/45	\$ 450,000.00	\$ 105,000.00	\$ 11,531.25	\$ 128,062.50
11/01/45	\$ 345,000.00	\$ -	\$ 11,531.25	
05/01/46	\$ 345,000.00	\$ 110,000.00	\$ 8,840.63	\$ 127,681.26
11/01/46	\$ 235,000.00	\$ -	\$ 8,840.63	
05/01/47	\$ 235,000.00	\$ 115,000.00	\$ 6,021.88	\$ 127,043.76
11/01/47	\$ 120,000.00	\$ -	\$ 6,021.88	
05/01/48	\$ 120,000.00	\$ 120,000.00	\$ 6,150.00	\$ 126,150.00
		\$ 1,935,000.00	\$ 1,895,780.93	\$ 3,830,780.93