



Portofino Isles Community Development District

Earl Baker, Chairman

Ronald Willemstyn, Vice Chairman

Juan Azcona, Assistant Secretary

Dan Duncan, Assistant Secretary

Brian Mamo, Assistant Secretary

July 12, 2016



Portofino Isles

Community Development District

5385 N. Nob Hill Road, Sunrise, Florida 33351

Phone: 954-721-8681 - Fax: 954-721-9202

July 6, 2016

**Board of Supervisors
Portofino Isles
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Portofino Isles Community Development District** will be held on **July 12, 2016 at 9:45 a.m. at the Newport Isles Clubhouse, 1856 SW Newport Isles Blvd., Port St. Lucie, Florida 34953**. Following is the advance agenda:

1. Roll Call
2. Approval of Joint Participation Agreement between Portofino Isles CDD and Newport Isles POA
3. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager - Discussion of Financial Disclosure Report from the Commission on Ethics
4. Supervisors Requests and Audience Comments
5. Financial Reports
 - A. Approval of Check Register
 - B. Balance Sheet and Income Statement
6. Adjournment

The second order of business is approval of the joint participation agreement between Portofino Isles CDD and Newport Isles POA, which has been revised since the last meeting.

The third order of business is staff reports. Enclosed under the manager's report is the financial disclosure report from the Commission on Ethics indicating which supervisors still need to file their annual disclosure forms.

The financials are also enclosed. The balance of the agenda is routine in nature and staff will present their reports at the meeting. Any additional documentation will be provided under separate cover as soon as it becomes available or presented at the meeting. I look forward to seeing you at the meeting and in the meantime if you have any questions, please contact me.

Sincerely,



Paul Winkeljohn
Manager

cc: Dennis Lyles

Steve Sanford

Butch Terpening

Roberto Cabrera Jacob Ensor

PORTOFINO ISLES
JOINT PARTICIPATION AGREEMENT
(Newport Improvements)

THIS PORTOFINO ISLES JOINT PARTICIPATION AGREEMENT (the “Agreement”) is made and entered into this _____ day of _____, 2016 (the “Effective Date”), by and between:

PORTOFINO ISLES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Port St. Lucie, St. Lucie County, Florida, and whose mailing address is 5385 N. Nob Hill Road, Sunrise, Florida 33351 (the “District”); and

NEWPORT ISLES PROPERTY OWNERS ASSOCIATION, INC., a Florida non-profit corporation, whose address is 1856 S.W. Newport Isles Boulevard, Port St. Lucie, Florida 34953, and its successors and assigns (the “Association”).

RECITALS

WHEREAS, the District is a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District and the Association previously entered into the Portofino Isles Joint Participation Agreement (Professional Services), dated March 10, 2015 (the “Design JPA”), providing for the joint funding of the design of certain improvements within the District, including, but not limited to, fence, wall, landscape, and hardscape improvements, which improvements will benefit the owners and residents of Newport Isles and which are more particularly described in the Design JPA, incorporated herein and made a part hereof by reference (the “Improvements”); and

WHEREAS, the proposed design of the Improvements is set forth in the Newport Isles Brigantine and Rosser Entries Construction Plans and Specifications, Project #: P15-190, prepared by Boggs Planning and Landscape Architecture, pages 1-15, which plans and specifications for the Improvements are attached hereto and made a part hereof as Exhibit A (the “Plans”); and

WHEREAS, the Plans have been reviewed and accepted by the Association, as evidenced in correspondence, dated June 7, 2016, from the Association to the District, which correspondence is attached hereto and made a part hereof as Exhibit B, as well as the agreement reached during the District Board of Supervisors meetings held on June 14, 2016 and June 24, 2016, each of which were attended by members of the board of directors of the Association, the minutes of said meetings being incorporated herein by reference; and

WHEREAS, the parties have determined that it is appropriate to construct the Improvements in two phases, Phase I and Phase II, as detailed in Exhibit C, attached hereto and made a part hereof; and

WHEREAS, the parties propose that the Improvements will be jointly funded by the District and the Association in accordance with this Agreement, that the District is authorized to proceed with construction of the Improvements, and that the District will complete the Improvements substantially in accordance with the Plans, subject to applicable permitting requirements and the terms of this Agreement; and

WHEREAS, for purposes of and in accordance with this Agreement, the parties have agreed to share equally in the funding of the costs of constructing the Improvements; and

WHEREAS, based on initial bids received, it is agreed by the parties that the estimated cost of the construction phase for Phase I is **\$800,000.00** (“Phase I Estimated Construction Cost”) and for Phase II is **\$100,000.00** (“Phase II Estimated Construction Cost”) as detailed in Exhibit C, the sum total of the Phase I Estimated Construction Cost and the Phase II Estimated Construction Cost being the “Estimated Construction Cost” (**\$900,000.00**); and

WHEREAS, the District will be responsible for funding fifty (50%) percent of the Estimated Construction Cost and the Association being responsible for fifty (50%) percent of the Estimated Construction Cost; and

WHEREAS, the parties further agree to share equally in any further costs beyond the Estimated Construction Cost incurred by the District on each Phase as a result of change orders necessitated by field conditions, permit or other regulatory costs, or other unforeseen and documented costs associated with completing the Improvements; and

WHEREAS, it is understood by the parties that Phase II will not be implemented until funds for such Phase II are allocated and made available to the Project by the parties pursuant to this Agreement; and

WHEREAS, the costs of future maintenance of the Improvements are not included in the Phase I Estimated Construction Cost or the Estimated Construction Cost, which future maintenance costs will be funded by the parties out of their respective annual operating budgets; and

WHEREAS, the District and the Association will enter into a separate agreement providing that the parties will share in the costs to maintain the Improvements, the division of responsibilities with respect thereto being attached hereto and made a part hereof as Exhibit D; and

WHEREAS, it is determined that the Improvements will serve and particularly benefit the District's landowners, residents, invitees, and visitors.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, and subject to the terms and conditions hereof, the parties agree as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Agreement.

2. JOINT PARTICIPATION IN COMPLETION OF PROJECT IMPROVEMENTS

(a) The Association and District are entering into this Agreement with the intention of sharing in the costs and expenses incurred in constructing the Improvements, which will serve to benefit the Newport Isles community, its residents and landowners.

(b) The intent of the parties is for the District to procure consultants and contractors for the construction of the Improvements, and for the District to manage and administer the Improvements project, the consultants and contractors through completion of the Improvements.

(c) The Improvements shall be constructed in two phases as described in Exhibit C, with the start of Phase II being at the discretion of the District, and subject to the availability of funding budgeted for such purpose.

(d) The parties agree that the Phase I Estimated Construction Cost to complete the Improvements shall not exceed **\$800,000.00** and the Phase II Estimated Construction Cost to complete the Improvements is **\$100,000.00**, with the District being responsible for fifty (50%) percent of the Estimated Construction Cost (the "District Contribution") and the Association being responsible for the remaining fifty (50%) percent of the Estimated Construction Cost (the "Association Contribution"). Except as otherwise provided in this Agreement, if the total cost incurred to complete the construction of the Improvements exceeds or will exceed the Phase I Estimated Construction Cost, the parties agree to share equally in any such additional costs incurred or to be incurred as a result of change orders necessitated by field conditions, permit or other regulatory costs, or other unforeseen and documented costs associated with completing the Improvements, provided the total cost for Phase I does not exceed \$900,000.00. In the event the total cost for Phase I exceed the Phase I Estimated Cost, the implementation of Phase II and the construction of the Improvements associated with Phase II shall be deferred until such time as sufficient funding for such Phase II are allocated and made available to the Project by the parties.

(e) The Improvements shall be completed by the District in substantial accordance with the Plans. Without the written consent of the other party, neither party has the ability or right to determine which of the many Improvements it intends to fund as part of its individual funding contribution made pursuant to this Agreement.

3. DISTRICT RESPONSIBILITIES.

(a) Prior to or upon execution of this Agreement, District shall, in accordance with applicable law, take those steps necessary to procure the services of a licensed contractor or contractors to complete the Improvements for Phase I through the solicitation of competitive bids from at least three (3) contractors. The procurement of the services of contractors for Phase II shall subsequently be undertaken by the District in its discretion and subject to funding as provided herein. Notwithstanding, the District is under no obligation to enter into contracts for the construction of any of the Improvements until such time as the District has received the Association Contribution from the Association, which Association Contribution shall be paid to District in accordance with Section 4 of this Agreement. Upon receipt of the Association Contribution, the District shall enter into the contracts or contracts necessary to complete said Improvements, initiate the permitting process with any local governmental agencies or entities having jurisdiction thereof, and proceed towards completing the Improvements.

(b) Having received the approval of the Association as provided in this Agreement, the District, either itself or through the services of its consultants or contractor(s), shall finalize and submit the final changes to the Plans to the City of Port St. Lucie (the "City") for permitting in accordance with the phased construction process detailed in Exhibit C.

(c) Nothing herein shall prohibit or otherwise restrict the District, itself or through its contractor, from submitting the approved Plans to the City and any other governing body having jurisdiction thereof to obtain preliminary approval prior to the solicitation of bids from contractors.

(d) District shall administer and coordinate the construction of the Improvements and any contracts or agreements pertaining to the construction of the Improvements.

(e) District shall be responsible for the timely and proper payment of all contractors retained or engaged by District to perform services in connection with the construction of the Improvements.

(f) The parties shall be equally responsible for the costs of any changes to the Plans or the contracts with contractors to complete Improvements, where such additional work or costs is required or necessary due to any cause, including but not limited to, as a result of unexpected field conditions encountered, and for other unexpected costs incurred. Any substantial changes to the Plans that result in increased costs to complete Phase I or Phase II shall be brought to the attention of

the respective governing board of the District and the Association by the party made aware of the increased costs.

(g) District shall account for the receipt and disbursement of all funds associated with the construction of the Improvements, including, but not limited to, all funds contributed by Association in accordance with this Agreement and all funds disbursed to contractors in accord with this Agreement. District shall prepare, update on a regular basis, a report to Association containing those details set forth in this subsection and as reasonably requested by the Association.

4. ASSOCIATION RESPONSIBILITIES.

(a) Within ten (10) days of execution of this Agreement, Association shall contribute and pay to the District its Association Contribution for Phase I in the amount of **\$400,000.00** pursuant to Section 2(d) of this Agreement. A condition precedent to the Association being required to make the Association Contribution is receipt of evidence from the District that the Construction Account, as later defined, has been opened and funded by the District with the District Contribution for Phase I of the Project.

(b) For Phase II, within thirty (30) days of District's written demand, Association shall contribute and pay to the District its Association Contribution for Phase II in the amount of **\$50,000.00** pursuant to Section 2(d) of this Agreement. As a condition to District making such written demand to Association, District shall have first dedicated and assured funding of the District Contribution for Phase II, and shall furnish evidence to Association that has funded the Construction Account, as later defined, with the District Contribution attributable to Phase II of the Project.

(c) Payment shall be sent to the District Manager of the District (the "District Manager"), who shall deposit and account for such funds pursuant to Section 5 of this Agreement.

5. PAYMENT FOR IMPROVEMENTS.

(a) The parties agree that the costs and expenses associated with the construction of the Improvements are not expected to exceed the Estimated Construction Cost. However, any additional costs, change orders, or other expenses that exceed the Estimated Construction Cost, shall be shared equally by the parties. The necessity for any such additional costs shall be documented by the District. Within thirty (30) days of District's written request, accompanied with reasonable supporting documentation, to Association for additional funding beyond the Association Contribution, Association shall make such additional payment, based on Association's pro rata contribution, to the District.

(b) The District, through its District Manager, shall set up an account (the "Construction Account") to draw funds from in order to pay for the construction of the Improvements, with each party being responsible for its respective contribution in accordance with this Agreement. The above

described account shall be owned and managed by the District. The District will fund the Construction Account with the District Contribution prior to any written request for the Association to make its Association Contribution.

(c) The District Manager shall pay the fees and costs incurred by contractor(s) retained or contracted with for the construction of the Improvements from the proceeds deposited in the Construction Account. Should there be funds remaining in the Construction Account once the Improvements are completed, such funds shall be removed from the Construction Account by the District and distributed pro rata to the District and the Association in accordance with their respective contributions made pursuant to this Agreement.

6. EVENTS OF DEFAULT; TERMINATION. The occurrence of any one or more of the following events shall constitute a default in the terms, conditions and obligations of this Agreement:

- (a) Association or District defaults in the due performance or observance of any covenant, condition or provision contained in or required by this Agreement and such default continues for more than fifteen (15) days.
- (b) Association or District defaults in the due and punctual payment of any sum which is required to be paid by in accordance with the provisions of this Agreement, such default continues for more than fifteen (15) days, and no reasonable dispute exists as to said payment.
- (c) Association or District files bankruptcy or for reorganizational proceedings, or becomes insolvent or be declared or adjudicated bankrupt, or commits any act of bankruptcy or insolvency, or any court takes jurisdiction of Association or District or any of such party's assets or property pursuant to any proceeding brought under the provisions of any bankruptcy or insolvency act; or a Receiver, trustee of such party's assets or property shall be appointed or such party shall be divested of its right under this Agreement as a result of any action or proceeding at law or in equity, or any execution or sequestration or attachment shall be issued against such party's property, or any part thereof shall be taken or occupied or attempted to be taken or occupied or in danger of being taken or occupied as a result of any action or proceeding of someone other than Association or District, or Association or District allows any final judgment to stand against it unsatisfied, unstayed, or unbonded for a period of thirty (30) days, or shall make a general assignment for the benefit of creditors.

7. NOTICES. All notices given pursuant to this Agreement shall be in writing and shall be given by certified or registered United States mail, postage or delivery charge prepaid, return

receipt requested, by personal delivery or by nationally recognized overnight express delivery service (such as FedEx) addressed to the person and address designated below:

Notices to Association
shall be sent to:

Newport Isles Property Owners Association, Inc.
1856 S.W. Newport Isles Boulevard
Port St. Lucie, Florida 34953
Attn: President

Notices to the District
shall be sent to:

Governmental Management Services-South Florida, LLC
5385 N. Nob Hill Road
Sunrise, Florida 33351
Attn: District Manager

With a copy to:

Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
SunTrust Center, Sixth Floor
515 East Las Olas Boulevard
Fort Lauderdale, Florida 33301
Attn: Dennis Lyles, Esq.

With a copy to:

Dicker, Krivok & Stoloff, P.A.
1818 Australian Avenue South, Suite 400
West Palm Beach, FL 33409
Attn: James N. Krivok, Esq.

The person and address to which notices are to be given may be changed at any time by any party upon written notice to the other parties. All notices given pursuant to this Agreement shall be deemed given upon the date of delivery of the notice or other document, or in the case of refusal to accept delivery or inability to deliver the notice or other document, the date of the attempted delivery or refusal to accept delivery.

8. RESPONSIBILITY FOR ACTS AND OMISSIONS. With respect to any claims, demands or causes of action arising out of or in connection with this Agreement, District and Association shall be responsible for their own acts, omissions and negligence and the acts, omissions, and negligence of their officers, employees, and agents. Nothing herein shall be construed as a waiver of any immunity or limitation of liability that the District may have under the doctrine of sovereign immunity or Section 768.28, Florida Statutes.

9. INSURANCE. The parties shall each individually maintain throughout the term of this Agreement, at their own cost and expense, any and all applicable insurance coverage required by Florida law.

10. INDEPENDENT CONTRACTOR. This Agreement does not create an

employee/employer relationship between the parties.

11. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Association and District, their heirs, executors, receivers, trustees, successors and assigns.

12. CONSTRUCTION OF TERMS. Whenever used, the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires. All of the parties to this Agreement have participated fully in the negotiation of this Agreement, and accordingly, this Agreement shall not be more strictly construed against any one of the parties hereto.

13. ENTIRE AGREEMENT. This Agreement contains the entire understanding between District and Association and each agrees that no representation was made by or on behalf of the other that is not contained in this Agreement and that in entering into this Agreement neither party relied upon any representation not herein contained.

14. CAPTIONS. The captions for each section of this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope of intent of this Agreement, or the intent of any provision hereof.

15. SEVERABILITY. If any provision of this Agreement, the deletion of which would not adversely affect the receipt of any material benefit by any party hereunder or substantially increase the burden of any party hereto, shall be held to be invalid or unenforceable to any extent, the same shall not affect in any respect whatsoever the validity or enforceability of the remainder of this Agreement.

16. EXECUTION OF DOCUMENTS. Each party covenants and agrees that it will at any time and from time to time do such acts and execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such documents reasonably requested by the parties necessary to carry out fully and effectuate the transaction herein contemplated and to convey good and marketable title for all conveyances subject to this Agreement.

17. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be executed by facsimile, which shall be good as an original, and may be detached from the counterparts and attached to a single copy of this document to physically form one document.

18. AUTHORITY. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

19. AMENDMENTS AND WAIVERS. This Agreement may not be amended, modified, altered, or changed in any respect whatsoever except by a further agreement in writing duly executed by the parties hereto. No failure by District or Association to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy upon a breach thereof shall constitute a waiver of any such breach or of such or any other covenant, agreement, term, or condition. Either party hereto, by notice, may but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder. No waiver shall affect or alter this Agreement but each and every covenant, agreement, term, and condition of this Agreement shall continue in full force and effect with respect to any other then-existing or subsequent breach thereof.

20. APPLICABLE LAW. This Agreement is made and shall be construed under the laws of the State of Florida.

21. VENUE. Any claim, objection, or dispute arising out of the terms of this Agreement shall be litigated in the St. Lucie County, Florida.

22. ADDITIONAL REMEDIES. A default by either party under the Agreement shall entitle the other to all remedies available at law or in equity, which shall include but not be limited to the right of damages, injunctive relief and specific performance and specifically include the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Association.

23. COSTS AND FEES. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorney's fees and costs for trial, alternate dispute resolution, or appellate proceedings.

24. NO THIRD-PARTY BENEFICIARIES.

(a) This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit

of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

(b) Nothing in this Agreement shall be construed to create any contractual relationship between District and any contractor or subcontractor or other person having a direct contract with Association, nor shall it create an obligation on the part of District to pay or to see to the payment of any monies due any contractor, subcontractor, or other person or entity, except as otherwise is required by law. However, District may make claims under warranties provided or required of contractors, subcontractors or other persons or entities pursuant to this Agreement.

25. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the parties in an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

26. ASSIGNMENT. This Agreement may not be assigned by either party without the express written consent of the other party.

27. FURTHER ASSURANCES. At any and all times, the Association and District shall, so far as either may be authorized by law, make, do, execute, acknowledge and deliver, all and every other further acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable, as determined by the District, for the better assuring, conveying, granting, assigning and confirming of any and all rights or interest in the Improvements which are intended or required to be acquired by or conveyed to the District as contemplated herein, including the conveyance, assignment or transfer to other governmental agencies of such portions of the Improvements as authorized, directed or required by applicable laws or regulations, conditions of development orders, or agreements entered into by the District.

28. EXECUTION OF AGREEMENT. If this Agreement is not executed in full by the parties by August 1, 2016, the Agreement shall be null and void and of no further effect.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto execute this Agreement and further agree that it shall take effect as of the Effective Date first above written.

Attest:

**PORTOFINO ISLES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____
Chair / Vice Chair

____ day of _____, 2016

STATE OF FLORIDA }
COUNTY OF ST. LUCIE }

The foregoing instrument was acknowledged before me this ____ day of _____, 2016, by _____, as Chair/Vice Chair of the Board of Supervisors for **PORTOFINO ISLES COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his or her best knowledge.

[SEAL]

Notary Public
Commission:

STATE OF FLORIDA }
COUNTY OF ST. LUCIE }

The foregoing instrument was acknowledged before me this ____ day of _____, 2016, by _____, as Secretary/Assistant Secretary of the Board of Supervisors for **PORTOFINO ISLES COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his or her best knowledge.

[SEAL]

Notary Public
Commission:

**NEWPORT ISLES PROPERTY OWNERS
ASSOCIATION, INC., a Florida not-for-profit
corporation**

Witnesses:

Print Name

Print Name

By: _____
Print Name: _____
Title: _____

_____ day of _____, 2016

STATE OF FLORIDA }
COUNTY OF ST. LUCIE }

The foregoing instrument was acknowledged before me this _____ day of _____, 2016, by _____, as _____ of **NEWPORT ISLES PROPERTY OWNERS ASSOCIATION, INC.**, a Florida not-for-profit corporation. He or she is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of his or her knowledge.

Notary Public
Commission:

Exhibit A

Plans

Exhibit B

Association Approval of Plans

Exhibit C

Phased Construction Detail and Estimates

Phase 1 Cost Estimate

Picket Fence	
2160 LF industrial grade 0.075 in thick post 2.5 in support	92,570
3410 LF industrial grade 0.075 in thick post 2.5 in support	146,140
600 LF industrial grade 0.075 in thick post 2.5 in support	25,710
160 LF industrial grade 0.125 in thick post 4.0 in support	8,200
Total Picket Fence	272,620
Land Clearing	5,000
Surveyor	3,500
WALL AND SIGNS	208,000
720 LF 6 ft tall , 26 Columns 7ft tall Solid AXIFORM Wall	
500 LF 6 ft tall 20 , 7ft columns with picket fence industrial grade	
7 free standing columns 6 ft picket fence industrial grade	
2 monuments	
4 pedestrian gates	
Electrical	129,000
Landscaping	75,000
Supervisor and Contractor Placement Support	30,000
Gates	45,000
Total	768,120
4% Construction Contingency	30,725
Total including Contingency	798,845

This Cost Estimate for Phase 1 requires the District not to award any Contract above the limit established in this Phase 1 Estimated Cost without documentation for deviations from the original cost estimate.

Phase 2 Cost Estimates	
Landscaping-----	20,000
Site Horizons	30,000
Electrical fixtures	50,000
Total -----	100,000

The work scope of Phase 2 will be adjusted based on the total cost of Phase 1 and the availability of funding

The Joint Participation Agreement funding for Phase 1 and 2 is \$900,000, so Phase 2 work scope will be either adjusted to match the available funds or more funds will be made available depending on the final costs of Phase 1.

Exhibit D

Maintenance Sharing

- A) All maintenance of vegetation and grass located at the Newport Isles entrances before the Brigantine gatehouse and Rosser entrance gates and located on District property will be funded by District.
- B) The maintenance of grass and vegetation on the community side of the Brigantine gatehouse and Rosser entrance gates will be funded by Association even though a portion might be on District land depending on the location of the gates.
- C) The maintenance of the Wall at the entrance in the community (maintenance includes pressure wash every two years, if necessary, and repairs, if necessary) will be funded 50% by District and 50% by Association.
- D) The maintenance of the vegetation along the entire picket fence will be done (a) the vegetation on the side of the homeowner land will be done by the homeowner, the vegetation on the outside of the picket fence will be (if needed) maintained by Association. It is expected that this will be wild vegetation that will not require significant maintenance.
- E) The maintenance of the picket fence itself (vandalism or repairs) will be jointly and equally funded by District and Association.



Search for Financial Disclosure Filers

Search Results

In the table below, organization names are linked to coordinator contact information. Supervisor of Election and Commission on Ethics links display the relevant contact information.

If you filed a form and no date appears in the "Filing Requirement Fulfilled" column, then the Supervisor of Elections or Commission on Ethics has not yet recorded receipt of your form. Generally, forms are recorded within a few days of receipt. If you are concerned about the status of your form, please use the contact information under "Statutory Filing Requirement."

Section 112.31445, Florida Statutes, requires that all CE Form 6 Full and Public Disclosure of Financial Interests, other than those of judges and judges of compensation claims, be posted online. Before being posted online, any information required by law to be maintained as confidential must be redacted. For persons other than those who have filed as candidates with the Department of State, this process may take up to 5 business days. Processing times for Form 6 disclosures filed with the Department of State at qualifying may exceed 5 business days. Those forms may be available for viewing on the [Department of State website](#) before they are available here.

Once we have logged in a Form 6, the status will contain the date received and the message "Form Available Soon!" When the Form 6 becomes available online, the Filing Requirement Fulfilled status will have a link to "View Form."

[Show filers for previous form years](#)

Your Search for "Portofino Isles Community Development District - Board of Supervisors" returned the following results:

Coordinator:

Rich Hans

Governmental Management Services

5385 N. Nob Hill Rd

Sunrise, FL, 33351

(954) 721-8681

rhans@gmssf.com

Narrow results to a particular suborg:

- [All Suborganizations](#)
- [Board of Supervisors](#)
- [Employees](#)

Filer ID	Form Year	Full Name	Organizations	Statutory Filing Requirement	Filing Requirement Fulfilled	Filing History
238752	2015	Azcona , Juan	<ul style="list-style-type: none"> • Portofino Isles Community Development District- Board of Supervisors 	Form 1 with Saint Lucie County SOE	🕒 05/26/2016	View Filing History
233385	2015	Baker, Earl	<ul style="list-style-type: none"> • Portofino Isles Community Development District- 	Form 1 with Saint Lucie County SOE	🕒 06/10/2016	View Filing History

File Number	Year	Discloser Name	Agency	Form Type	Receipt Status	Action
260078	2015	Duncan, Dan	Board of Supervisors • Portofino Isles Community Development District-Board of Supervisors	Form 1 with Saint Lucie County SOE	Form Receipt Not Recorded	View Filing History
260079	2015	Mamo, Brian J	Board of Supervisors • Portofino Isles Community Development District-Board of Supervisors	Form 1 with Saint Lucie County SOE	Form Receipt Not Recorded	View Filing History
251389	2015	Willemstyn, Ronald	Board of Supervisors • Portofino Isles Community Development District-Board of Supervisors	Form 1 with Saint Lucie County SOE	05/23/2016	View Filing History

[Search Again](#)

General Information about Filing Financial Disclosure

- Brochure: [A Guide to the Sunshine Amendment and Code of Ethics \(PDF\)](#)
- [Financial Disclosure Laws](#)
- [The Commission on Ethics Rules on Financial Disclosure](#)
- [Forms and Detailed Instructions](#)

For assistance with financial disclosure, you may wish to contact the Commission's Financial Disclosure Coordinator, Kimberly Holmes, at disclosure@leg.state.fl.us or (850) 488-7864. Address correspondence to P.O. Drawer 15709 Tallahassee, FL 32317-5709.

Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public-records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing.

Portofino Isles
Community Development District

Check Run Summary - General Fund

June 14, 2016

Date	Check Numbers	Amount
<u>Operating Account</u>		
April 27, 2016	1077-1084	\$ 58,096.07
May 12, 2016	1085-1090	\$ 10,787.79
June 8, 2016	1091-1097	\$ 12,448.81
		\$ 81,332.67

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/27/16	00026	3/31/16	132848	201603	310	51300	31500		SERVICE THRU 03/31/2016	*	1,025.50		
BILLING, COCHRAN, LYLES, MAURO											1,025.50	001077	
4/27/16	00013	4/08/16	75957	201603	310	51300	31100		SERVICE THRU 03/31/2016	*	1,713.59		
		4/08/16	75958	201603	310	51300	31100		SERVICE THRU 03/31/2016	*	842.28		
CULPEPPER TERPENING, INC.											2,555.87	001078	
4/27/16	00025	4/11/16	92418-04	201603	320	53800	43000		1905 SW VIA ROSSA #IRR	*	420.75		
		4/11/16	93227-04	201603	320	53800	43001		2517 SW BRIGATINE PL #SL	*	126.14		
FLORIDA POWER & LIGHT											546.89	001079	
4/27/16	00020	4/01/16	139	201604	310	51300	34000		APR 2016 - MGMT FEES	*	3,551.33		
		4/01/16	139	201604	310	51300	35100		APR 2016 - COMPUTER TIME	*	83.33		
		4/01/16	139	201604	310	51300	44000		APR 2016 - RENT	*	200.00		
		4/01/16	139	201604	310	51300	31300		APR 2016 - DISSEMINATION	*	208.33		
		4/01/16	139	201604	310	51300	49500		APR 2016 - WEBSITE ADMIN	*	41.67		
		4/01/16	139	201604	310	51300	42000		APR 2016 - POSTAGE	*	11.67		
		4/01/16	139	201604	310	51300	42500		APR 2016 - COPIES	*	9.90		
GOVERNMENTAL MANAGEMENT SERVICES -											4,106.23	001080	
4/27/16	00030	4/01/16	1435	201604	320	53800	46300		APR 2016 - LAKE MAINT	*	1,600.00		
		4/01/16	1435	201604	320	53800	46400		APR 2016 - WETLAND MAINT	*	1,275.00		
LAKE AND WETLAND MANAGEMENT, INC.											2,875.00	001081	
4/27/16	00012	4/27/16	04272016	201604	300	20700	10100		TRANS TAX RECEIPTS 2005	*	2,880.96		
PORTOFINO ISLES CDD											2,880.96	001082	
4/27/16	00014	4/27/16	04272016	201604	300	20700	10100		TRANS TAX RECEIPTS 2013	*	43,035.62		
PORTOFINO ISLES CDD											43,035.62	001083	

PORT -PORT ISLES-- PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/27/16	00040	4/10/16	5009008	201604	320	53800	46200			*	700.00		
			APR 2016 - LANDSCAPE MAIN										
		4/10/16	5009008	201604	320	53800	46200			*	220.00		
			APR 2016 - AGRONOMICS										
		4/10/16	5009008	201604	320	53800	46500			*	150.00		
			APR 2016 - IRRIGATION SVC										
			VALLEYCREST LANDSCAPE MAINTENANCE									1,070.00	001084
5/12/16	00016	3/19/16	03192016	201603	310	51300	42000			*	80.02		
			POSTAGE FOR 2015 TAX ROL										
			CHRIS CRAFT, TAX COLLECTOR									80.02	001085
5/12/16	00020	5/02/16	140	201605	310	51300	34000			*	3,551.33		
			MAY 16-MGMT FEES										
		5/02/16	140	201605	310	51300	35100			*	83.33		
			MAY 16-COMPUTER TIME										
		5/02/16	140	201605	310	51300	44000			*	200.00		
			MAY 16-RENT										
		5/02/16	140	201605	310	51300	31300			*	208.33		
			MAY 16-DISSEMINATION SVCS										
		5/02/16	140	201605	310	51300	49500			*	41.67		
			MAY 16-WEBSITE ADMIN										
		5/02/16	140	201605	310	51300	51000			*	17.50		
			MAY 16-OFFICE SUPPLIES										
		5/02/16	140	201605	310	51300	42000			*	25.60		
			MAY 16-POSTAGE										
		5/02/16	140	201605	310	51300	42500			*	121.70		
			MAY 16-COPIES										
			GOVERNMENTAL MANAGEMENT SERVICES -									4,249.46	001086
5/12/16	00030	5/02/16	1466	201605	320	53800	46300			*	1,600.00		
			MAY 2016 - LAKE MAINT										
		5/02/16	1466	201605	320	53800	46400			*	1,275.00		
			MAY 2016 - WETLAND MAINT										
			LAKE AND WETLAND MANAGEMENT, INC.									2,875.00	001087
5/12/16	00012	5/12/16	SER 05	201605	300	20700	10100			*	329.16		
			RANS TAX RECEIPTS 2005										
			PORTOFINO ISLES CDD									329.16	001088
5/12/16	00014	5/12/16	SER 13	201605	300	20700	10100			*	3,230.87		
			RANS TAX RECEIPTS 2013										
			PORTOFINO ISLES CDD									3,230.87	001089
5/12/16	00040	4/28/16	2625344	201604	320	53800	46500			*	23.28		
			4" ROTOR - 04/20/2016										
			VALLEYCREST LANDSCAPE MAINTENANCE									23.28	001090
			PORT -PORT ISLES-- PPOWERS										

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/08/16	00026	4/30/16	133759	201604	310-51300-31500			BILLING, COCHRAN, LYLES, MAURO	*	2,579.90	2,579.90	001091
6/08/16	00009	5/24/16	54271353	201605	310-51300-42000			DELIVERIES THRU 05/24/16 FEDEX	*	17.21	17.21	001092
6/08/16	00025	5/10/16	92418-05	201604	320-53800-43000			1905 SW VIA ROSSA #IRR	*	434.77		
		5/10/16	93227-05	201604	320-53800-43001			2517 SW BRIGATINE PL #SL	*	105.01	539.78	001093
6/08/16	00020	6/01/16	141	201606	310-51300-34000			JUN 16 - MGMT FEES	*	3,551.33		
		6/01/16	141	201606	310-51300-35100			JUN 16 - COMPUTER TIME	*	83.33		
		6/01/16	141	201606	310-51300-44000			JUN 16 - RENT	*	200.00		
		6/01/16	141	201606	310-51300-31300			JUN 16 - DISSEMINATION	*	208.33		
		6/01/16	141	201606	310-51300-49500			JUN 16 - WEBSITE ADMIN	*	41.67		
		6/01/16	141	201606	310-51300-42000			JUN 16 - POSTAGE/DELIVERY	*	3.72		
		6/01/16	141	201606	310-51300-42500			JUN 16 - COPIES	*	8.70		
								GOVERNMENTAL MANAGEMENT SERVICES -			4,097.08	001094
6/08/16	00021	5/13/16	14385	201605	310-51300-31200			ARBITRAGE S13 FY 03/31/16	*	1,200.00		
								GRAU AND ASSOCIATES			1,200.00	001095
6/08/16	00030	6/01/16	1493	201606	320-53800-46300			JUN 16 - LAKE MAINTENANCE	*	1,600.00		
		6/01/16	1493	201606	320-53800-46400			JUN 16 - WETLAND MAINT	*	1,275.00		
								LAKE AND WETLAND MANAGEMENT, INC.			2,875.00	001096
6/08/16	00040	5/10/16	5032749	201605	320-53800-46200			MAY 2016 - LANDSCAPE MAIN	*	700.00		
		5/10/16	5032749	201605	320-53800-46200			MAY 2016 - AGRONOMICS	*	220.00		
		5/10/16	5032749	201605	320-53800-46500			MAY 2016 - IRRIGATION SVC	*	150.00		

PORT -PORT ISLES-- PPOWERS

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
		5/23/16 2641122	201605 320-53800-46500		*	69.84	
		MAY 2016 - IRRIGATION RPS		VALLEYCREST LANDSCAPE MAINTENANCE			1,139.84 001097
TOTAL FOR BANK A						81,332.67	
TOTAL FOR REGISTER						81,332.67	

PORT -PORT ISLES-- PPOWERS

Portofino Isles
Community Development District

Check Run Summary - General Fund

July 12, 2016

Date	Check Numbers	Amount
<u>Operating Account</u> June 29, 2016	1098-1105	\$ 20,709.82
		\$ 20,709.82

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/29/16	00026	5/31/16	134470	201605 310-51300-31500	SERVICE THRU 05/31/2016	*	625.00		
								625.00	001098
BILLING, COCHRAN, LYLES, MAURO									
6/29/16	00049	6/09/16	13203	201605 320-53800-34000	PROFESS SVC THRU 06/01/16	*	884.93		
								884.93	001099
BOGGS PLANNING & LANDSCAPE									
6/29/16	00013	6/08/16	76399	201604 310-51300-31100	SERVICE THRU 04/30/2016	*	9,206.50		
		6/14/16	76412	201605 310-51300-31100	SERVICE THRU 05/31/2016	*	3,288.81		
								12,495.31	001100
CULPEPPER TERPENING, INC.									
6/29/16	00009	5/31/16	54344544	201605 310-51300-42000	DELIVERIES THRU 05/31/16	*	14.11		
								14.11	001101
FEDEX									
6/29/16	00025	6/09/16	92418-06	201605 320-53800-43000	1905 SW VIA ROSSA #IRR	*	920.77		
		6/09/16	93227-06	201605 320-53800-43001	2517 SW BRIGATINE PL #SL	*	215.45		
								1,136.22	001102
FLORIDA POWER & LIGHT									
6/29/16	00006	5/16/16	1010646	201605 310-51300-48000	NOTICE OF GE ELECTIONS	*	156.75		
								156.75	001103
TREASURE COAST NEWSPAPERS									
6/29/16	00040	6/10/16	5056394	201606 320-53800-46200	JUN 2016 LANDSCAPE MAINT	*	700.00		
		6/10/16	5056394	201606 320-53800-46200	JUN 2016 AGRONOMICS	*	220.00		
		6/10/16	5056394	201606 320-53800-46500	JUN 2016 IRRIGATION SVCS	*	150.00		
		6/11/16	5065346	201606 320-53800-46500	MOVE TREES	*	1,355.00		
		6/15/16	2660396	201606 320-53800-46500	MISC IRRIGATION REPAIRS	*	82.50		
								2,507.50	001104
VALLEYCREST LANDSCAPE MAINTENANCE									
6/29/16	00050	5/11/16	15-712	201605 320-53800-60100	INSTALL CHAINLINK FENCE	*	2,890.00		
								2,890.00	001105
VETERANS FENCE CONTRACTORS INC									
							TOTAL FOR BANK A	20,709.82	
PORT -PORT ISLES-- PPOWERS									

AP300R

*** CHECK DATES 06/09/2016 - 07/05/2016 ***

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
PORTOFINO ISLES - GENERAL FUND
BANK A GENERAL FUND

RUN 7/05/16

PAGE 2

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
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TOTAL FOR REGISTER

20,709.82

PORT -PORT ISLES-- PPOWERS

PORTOFINO ISLES
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
April 30, 2016

	<u>Governmental Fund Types</u>			<u>Totals</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>(Memorandum Only)</u> <u>2016</u>
<u>ASSETS:</u>				
Cash - Assessments	\$554,337	---	---	\$554,337
Investments:				
<i>Series 2005</i>				
Reserve	---	\$405	---	\$405
Revenue	---	\$238,436	---	\$238,436
Deferred Cost	---	\$42,552	---	\$42,552
Construction	---	---	\$168,704	\$168,704
<i>Series 2013</i>				
Reserve	---	\$216,333	---	\$216,333
Prepayment	---	\$2,203	---	\$2,203
Revenue	---	\$424,913	---	\$424,913
Cost of Issuance	---	---	\$1,227	\$1,227
Assessments Receivable	\$60,777	\$541,193	---	\$601,970
Due from General	---	\$7,254	---	\$7,254
Due from Debt Service	\$0	---	---	\$0
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	\$615,114	\$1,473,288	\$169,931	\$2,258,332
<u>LIABILITIES:</u>				
Accounts Payable	\$3,223	---	---	\$3,223
Due to Debt Service	\$7,254	---	---	\$7,254
Due to General	---	\$0	---	\$0
Due to Other	---	\$0	---	\$0
Due to Bondholders	---	\$2,551,021	---	\$2,551,021
Deferred Revenue	\$61,091	\$541,192	---	\$602,283
<u>FUND BALANCES:</u>				
Reserved for Debt Service	---	(\$1,618,925)	---	(\$1,618,925)
Reserved for Capital Projects	\$0	---	\$169,931	\$169,931
Unassigned	\$543,546	---	---	\$543,546
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	\$615,114	\$1,473,288	\$169,931	\$2,258,332

PORTOFINO ISLES
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending April 30, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
REVENUES:				
Maintenance Assessments	\$175,152	\$175,152	\$152,328	(\$22,824)
Stormwater Rebate	\$186,678	\$186,678	\$172,317	(\$14,361)
Misc. Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$361,830	\$361,830	\$324,645	(\$37,185)

EXPENDITURES:

ADMINISTRATIVE:

Engineering	\$25,000	\$14,583	\$22,081	(\$7,497)
Arbitrage	\$2,400	\$1,200	\$1,200	\$0
Dissemination	\$2,500	\$1,458	\$1,458	\$0
Attorney	\$25,000	\$14,583	\$11,882	\$2,702
Assessment Roll	\$1,001	\$1,001	\$1,001	\$0
Annual Audit	\$5,700	\$5,700	\$5,700	\$0
Management Fees	\$42,616	\$24,859	\$24,859	\$0
Computer Time	\$1,000	\$583	\$583	\$0
Telephone	\$100	\$58	\$2	\$56
Postage	\$250	\$146	\$258	(\$112)
Printing & Binding	\$1,000	\$583	\$401	\$182
Rentals & Leases	\$2,400	\$1,400	\$1,400	\$0
Insurance	\$6,332	\$6,332	\$5,665	\$667
Legal Advertising	\$1,100	\$642	\$0	\$642
Other Current Charges	\$1,000	\$583	\$36	\$548
Website Admin	\$0	\$0	\$292	(\$292)
Office Supplies	\$250	\$146	\$88	\$58
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$300	\$175	\$0	\$175

FIELD

Environmental Services	\$2,500	\$1,458	\$0	\$1,458
Landscaping - Contingency	\$20,000	\$11,667	\$0	\$11,667
Landscape Maintenance	\$20,000	\$11,667	\$9,465	\$2,202
Repairs & Maintenance	\$15,000	\$8,750	\$0	\$8,750
Contingencies	\$10,000	\$5,833	\$0	\$5,833
Lake Maintenance	\$21,120	\$12,320	\$11,200	\$1,120
Wetlands Maintenance	\$19,200	\$11,200	\$8,925	\$2,275
Stormwater Mgmt System	\$50,000	\$29,167	\$0	\$29,167
Irrigation System	\$10,000	\$5,833	\$4,342	\$1,492
Electric - Irrigation Pumps	\$5,000	\$2,917	\$2,719	\$198
Electric - Lighting	\$5,000	\$2,917	\$892	\$2,025
Chemicals	\$6,600	\$3,850	\$0	\$3,850
Capital Projects	\$250,000	\$145,833	\$19,219	\$126,614

TOTAL EXPENSES	\$552,544	\$327,621	\$133,842	\$193,779
EXCESS REVENUES (EXPENDITURES)	(\$190,714)		\$190,803	
FUND BALANCE - Beginning	\$201,803		\$352,743	
FUND BALANCE - Ending	\$11,089		\$543,546	

PORTOFINO ISLES
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND - SERIES 2013

Statement of Revenues & Expenditures

For The Period Ending April 30, 2016

	ADOPTED BUDGET	PRORATED THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
<u>REVENUES:</u>				
Assessments	\$432,649	\$408,572	\$408,572	\$0
Interest Income	\$0	\$0	\$16	\$16
Prepayments	\$0	\$0	\$0	\$0
<i>TOTAL REVENUES</i>	\$432,649	\$408,572	\$408,588	\$16
<u>EXPENDITURES:</u>				
<i>Series 2013</i>				
Interest Expense - 11/1	\$109,509	\$109,509	\$109,509	\$0
Interest Expense - 05/1	\$215,000	\$0	\$0	\$0
Principal Expense	\$109,509	\$0	\$0	\$0
Special Call - 11/1	\$0	\$0	\$5,000	(\$5,000)
Other Debt Service Costs	\$9,933	\$5,934	\$5,934	\$0
<i>TOTAL EXPENDITURES</i>	\$443,952	\$115,444	\$120,444	(\$5,000)
EXCESS REVENUES (EXPENDITURES)	(\$11,303)		\$288,144	
FUND BALANCE - Beginning	\$171,067		\$402,712	
FUND BALANCE - Ending	\$159,764		\$690,856	

PORTOFINO ISLES
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND - SERIES 2005

Statement of Revenues & Expenditures

For The Period Ending April 30, 2016

	ADOPTED BUDGET	PRORATED THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
<u>REVENUES:</u>				
Tax Receipts	\$440,879	\$54,671	\$54,671	\$0
Direct Assessments	\$84,500	\$0	\$0	\$0
Interest Income	\$0	\$0	\$43	\$43
<i>TOTAL REVENUES</i>	\$525,379	\$54,671	\$54,714	\$43
<u>EXPENDITURES:</u>				
Interest Expense - 11/1	\$151,620	\$151,620	\$151,620	\$0
Interest Expense - 05/1	\$151,620	\$0	\$0	\$0
Principal Expense - 05/01	\$140,000	\$0	\$0	\$0
<i>TOTAL EXPENDITURES</i>	\$443,240	\$151,620	\$151,620	\$0
<u>OTHER SOURCES/(USES):</u>				
Other Debt Service Costs	(\$8,233)	(\$1,385)	(\$1,385)	\$0
<i>TOTAL OTHER</i>	(\$8,233)	(\$1,385)	(\$1,385)	\$0
EXCESS REVENUES (EXPENDITURES)	\$73,906		(\$98,292)	
FUND BALANCE - Beginning	\$74,077		(\$2,211,490)	
FUND BALANCE - Ending	\$147,983		(\$2,309,781)	

PORTOFINO ISLES
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND - SERIES 2013

Statement of Revenues & Expenditures
For The Period Ending April 30, 2016

	ADOPTED BUDGET	PRORATED THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
Cost of Issuance	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
<u>OTHER SOURCES/(USES):</u>				
Refunding Proceeds	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning			\$1,227	
FUND BALANCE - Ending			\$1,227	

PORTOFINO ISLES
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND - SERIES 2005

Statement of Revenues & Expenditures

For The Period Ending April 30, 2016

	ADOPTED BUDGET	PRORATED THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$38	\$38
TOTAL REVENUES	\$0	\$0	\$38	\$38
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
Default Expenditures	\$0	\$0	\$43,116	(\$43,116)
TOTAL EXPENDITURES	\$0	\$0	\$43,116	(\$43,116)
<u>OTHER SOURCES/(USES):</u>				
Interfund Transfer Out	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		(\$43,079)	
FUND BALANCE - Beginning			\$211,782	
FUND BALANCE - Ending			<u>\$168,704</u>	

**PORTOFINO ISLES
COMMUNITY DEVELOPMENT DISTRICT**

Bond Issue:	<u>Series 2005 Special Assessment Bonds (Court Project)</u>	
Original Issue Amount:		\$6,375,000
Interest Rate:		5.60%
Maturity Date:		May 1, 2036
Reserve Fund Requirement:	Lesser of:	
	(i) Max Annual Debt Service for Bonds Outstanding	
	(ii) 125% of Average Debt Service for Bonds Outstanding	
	(iii) 10% of Original proceeds	
Bonds outstanding - 9/30/13		\$6,105,000
Less: 11/1/2013		\$0
5/1/2014		\$0
Current Bonds Outstanding:		<u><u>\$6,105,000</u></u>

Bond Issue:	<u>Series 2013 Special Assessment Revenue Refunding Bonds</u>	
		\$5,730,000
Interest Rate:		4.750%
Maturity Date:		May 1, 2033
Reserve Fund Requirement:	50% of Max Annual Debt Service Requirements @ date of issuance	
Bonds outstanding - 9/30/13		\$5,730,000
Less: 11/1/2013		\$0
5/1/2014		(\$205,000)
11/1/2015		(\$5,000)
Current Bonds Outstanding:		<u><u>\$5,520,000</u></u>

Portofino Isles
 Community Development District
 Tax Collections
 Fiscal Year Ending September 30, 2016

\$ 459,645.10 \$ 85,987.00 \$ 186,327.68 \$ 731,959.78

Date Received	Gross Tax Received	Commissions	Discounts	Net Amount Received	Series 2013	Series 2005	General Fund	Total
					Debt Service Fund	Debt Service Fund		
								0.00%
11/9/2015	\$ 6,481.18	\$ 122.94	\$ 334.34	\$ 6,023.90	\$ 4,665.80	\$ -	\$ 1,358.10	\$ 6,023.90
11/9/2015	\$ 13,315.44	\$ 255.65	\$ 532.64	\$ 12,527.15	\$ 9,702.88	\$ -	\$ 2,824.27	\$ 12,527.15
11/19/2015	\$ 89,959.78	\$ 1,727.23	\$ 3,598.41	\$ 84,634.14	\$ 16,146.00	\$ 39,596.13	\$ 28,892.00	\$ 84,634.14
11/25/2015	\$ 39,314.76	\$ 754.85	\$ 1,571.99	\$ 36,987.92	\$ 27,382.06	\$ 1,015.29	\$ 8,590.58	\$ 36,987.92
12/3/2015	\$ 293,161.42	\$ 5,628.70	\$ 11,726.94	\$ 275,805.78	\$ 206,023.63	\$ 6,091.71	\$ 63,690.44	\$ 275,805.78
12/10/2015	\$ 95,231.42	\$ 1,828.81	\$ 3,790.88	\$ 89,611.73	\$ 64,341.16	\$ 4,061.14	\$ 21,209.43	\$ 89,611.73
12/17/2015	\$ 3,099.00	\$ 59.96	\$ 100.92	\$ 2,938.12	\$ 2,275.71	\$ -	\$ 662.41	\$ 2,938.12
12/23/2015	\$ 9,267.35	\$ 179.99	\$ 268.32	\$ 8,819.04	\$ 5,550.73	\$ 1,025.86	\$ 2,242.46	\$ 8,819.04
12/31/2015	\$ 6,280.68	\$ 121.84	\$ 188.40	\$ 5,970.44	\$ 4,624.39	\$ -	\$ 1,346.05	\$ 5,970.44
1/7/2016	\$ 11,765.94	\$ 228.27	\$ 352.94	\$ 11,184.73	\$ 8,663.11	\$ -	\$ 2,521.62	\$ 11,184.73
1/14/2016	\$ 8,666.94	\$ 169.08	\$ 213.10	\$ 8,284.76	\$ 6,416.94	\$ -	\$ 1,867.82	\$ 8,284.76
1/21/2016	\$ 1,549.50	\$ 38.94	\$ 30.22	\$ 1,480.34	\$ 1,146.59	\$ -	\$ 333.75	\$ 1,480.34
1/29/2016	\$ 3,894.42	\$ 76.33	\$ 77.89	\$ 3,740.20	\$ 2,896.96	\$ -	\$ 843.24	\$ 3,740.20
2/4/2016	\$ 5,791.74	\$ 113.78	\$ 102.58	\$ 5,575.38	\$ 4,318.40	\$ -	\$ 1,256.98	\$ 5,575.38
2/4/2016	\$ 7,240.78	\$ 141.98	\$ 141.53	\$ 6,957.27	\$ 5,388.74	\$ -	\$ 1,568.53	\$ 6,957.27
2/18/2016	\$ 1,794.10	\$ 35.41	\$ 23.86	\$ 1,734.83	\$ 1,343.71	\$ -	\$ 391.12	\$ 1,734.83
2/18/2016	\$ 3,255.15	\$ 65.10	\$ -	\$ 3,190.05	\$ 1,164.40	\$ 1,047.02	\$ 978.63	\$ 3,190.05
2/25/2016	\$ 5,544.44	\$ 109.83	\$ 52.56	\$ 5,382.05	\$ 3,773.86	\$ 316.40	\$ 1,291.79	\$ 5,382.05
2/29/2016	\$ 2,494.62	\$ 49.89	\$ -	\$ 2,444.73	\$ -	\$ 1,517.55	\$ 927.18	\$ 2,444.73
3/11/2016	\$ 6,993.42	\$ 138.79	\$ 54.01	\$ 6,800.62	\$ 5,267.40	\$ -	\$ 1,533.22	\$ 6,800.62
3/18/2016	\$ 3,099.00	\$ 61.97	\$ -	\$ 3,037.03	\$ 2,352.32	\$ -	\$ 684.71	\$ 3,037.03
3/24/2016	\$ 7,871.52	\$ 157.44	\$ -	\$ 7,714.08	\$ 5,974.92	\$ -	\$ 1,739.16	\$ 7,714.08
3/31/2016	\$ 5,589.12	\$ 111.77	\$ -	\$ 5,477.35	\$ 4,242.47	\$ -	\$ 1,234.88	\$ 5,477.35
4/7/2016	\$ 16,760.04	\$ 335.21	\$ -	\$ 16,424.83	\$ 12,721.81	\$ -	\$ 3,703.02	\$ 16,424.83
4/14/2016	\$ 265.14	\$ 5.30	\$ -	\$ 259.84	\$ 201.26	\$ -	\$ 58.58	\$ 259.84
4/21/2016	\$ 2,392.64	\$ 47.85	\$ -	\$ 2,344.79	\$ 1,816.15	\$ -	\$ 528.64	\$ 2,344.79
4/28/2016	\$ 225.23	\$ 4.51	\$ -	\$ 220.72	\$ 170.96	\$ -	\$ 49.76	\$ 220.72
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTALS	\$ 651,304.77	\$ 12,571.42	\$ 23,161.53	\$ 615,571.82	\$ 408,572.38	\$ 54,671.08	\$ 152,328.36	\$ 615,571.82

89% 64% 82%

Date	To Debt Service			Check #s
	Series 2013	Series 2005		
	\$ (4,038.00)	\$ (745.00)		Accrual FY15
12/23/2015	\$ 269,325.26	\$ 46,287.97		1047/1048
2/24/2016	\$ 92,086.62	\$ 5,086.99		1063/1064
		\$ 877.82		FY15 Due to
3/31/2016	\$ -	\$ 877.82		1074/1075
4/27/2016	\$ 43,035.62	\$ 2,880.96		1082/1083
	\$ 400,409.50	\$ 55,266.56		
Balances to Transfer	\$ 8,162.88	\$ (595.48)		
	V# 14	V# 12		

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PORTOFINO ISLES
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
 May 31, 2016

	<u>Governmental Fund Types</u>			<u>Totals</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>(Memorandum Only)</u> <u>2016</u>
ASSETS:				
Cash - Assessments	\$553,364	---	---	\$553,364
Investments:				
<i>Series 2005</i>				
Reserve	---	\$405	---	\$405
Revenue	---	\$198,619	---	\$198,619
Deferred Cost	---	\$42,554	---	\$42,554
Construction	---	---	\$163,711	\$163,711
<i>Series 2013</i>				
Reserve	---	\$216,334	---	\$216,334
Prepayment	---	\$2,203	---	\$2,203
Revenue	---	\$142,467	---	\$142,467
Cost of Issuance	---	---	\$1,227	\$1,227
Assessments Receivable	\$59,899	\$541,193	---	\$601,092
Due from General	---	\$7,405	---	\$7,405
Due from Debt Service	\$0	---	---	\$0
TOTAL ASSETS	<u>\$613,263</u>	<u>\$1,151,179</u>	<u>\$164,938</u>	<u>\$1,929,380</u>
LIABILITIES:				
Accounts Payable	\$5,477	---	---	\$5,477
Due to Debt Service	\$7,405	---	---	\$7,405
Due to General	---	\$0	---	\$0
Due to Other	---	\$0	---	\$0
Due to Bondholders	---	\$2,842,642	---	\$2,842,642
Deferred Revenue	\$61,091	\$541,193	---	\$602,284
FUND BALANCES:				
Reserved for Debt Service	---	(\$2,232,656)	---	(\$2,232,656)
Reserved for Capital Projects	\$0	---	\$164,938	\$164,938
Unassigned	\$539,290	---	---	\$539,290
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	<u>\$613,263</u>	<u>\$1,151,179</u>	<u>\$164,938</u>	<u>\$1,929,380</u>

PORTOFINO ISLES
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures
For The Period Ending May 31, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 5/31/16	ACTUAL THRU 5/31/16	VARIANCE
REVENUES:				
Maintenance Assessments	\$175,152	\$175,152	\$153,929	(\$21,223)
Stormwater Rebate	\$186,678	\$186,678	\$175,942	(\$10,736)
Misc. Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$361,830	\$361,830	\$329,871	(\$31,959)

EXPENDITURES:

ADMINISTRATIVE:

Engineering	\$25,000	\$16,667	\$22,081	(\$5,414)
Arbitrage	\$2,400	\$2,400	\$2,400	\$0
Dissemination	\$2,500	\$1,667	\$1,667	\$0
Attorney	\$25,000	\$16,667	\$11,882	\$4,785
Assessment Roll	\$1,001	\$1,001	\$1,001	\$0
Annual Audit	\$5,700	\$5,700	\$5,700	\$0
Management Fees	\$42,616	\$28,411	\$28,411	\$0
Computer Time	\$1,000	\$667	\$667	\$0
Telephone	\$100	\$67	\$2	\$64
Postage	\$250	\$167	\$300	(\$134)
Printing & Binding	\$1,000	\$667	\$523	\$144
Rentals & Leases	\$2,400	\$1,600	\$1,600	\$0
Insurance	\$6,332	\$6,332	\$5,665	\$667
Legal Advertising	\$1,100	\$733	\$0	\$733
Other Current Charges	\$1,000	\$667	\$36	\$631
Website Admin	\$0	\$0	\$333	(\$333)
Office Supplies	\$250	\$167	\$105	\$62
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$300	\$200	\$0	\$200

FIELD

Environmental Services	\$2,500	\$1,667	\$0	\$1,667
Landscaping - Contingency	\$20,000	\$13,333	\$0	\$13,333
Landscape Maintenance	\$20,000	\$13,333	\$10,385	\$2,948
Repairs & Maintenance	\$15,000	\$10,000	\$0	\$10,000
Contingencies	\$10,000	\$6,667	\$0	\$6,667
Lake Maintenance	\$21,120	\$14,080	\$12,800	\$1,280
Wetlands Maintenance	\$19,200	\$12,800	\$10,200	\$2,600
Stormwater Mgmt System	\$50,000	\$33,333	\$0	\$33,333
Irrigation System	\$10,000	\$6,667	\$4,562	\$2,105
Electric - Irrigation Pumps	\$5,000	\$3,333	\$2,719	\$614
Electric - Lighting	\$5,000	\$3,333	\$892	\$2,442
Chemicals	\$6,600	\$4,400	\$0	\$4,400
Capital Projects	\$250,000	\$166,667	\$19,220	\$147,447

TOTAL EXPENSES	\$552,544	\$373,565	\$143,324	\$230,241
EXCESS REVENUES (EXPENDITURES)	(\$190,714)		\$186,547	
FUND BALANCE - Beginning	\$201,803		\$352,743	
FUND BALANCE - Ending	<u>\$11,089</u>		<u>\$539,290</u>	

PORTOFINO ISLES
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND - SERIES 2013

Statement of Revenues & Expenditures

For The Period Ending May 31, 2016

	ADOPTED BUDGET	PRORATED THRU 5/31/16	ACTUAL THRU 5/31/16	VARIANCE
<u>REVENUES:</u>				
Assessments	\$432,649	\$432,649	\$412,334	(\$20,315)
Interest Income	\$0	\$0	\$19	\$19
Prepayments	\$0	\$0	\$0	\$0
<i>TOTAL REVENUES</i>	\$432,649	\$432,649	\$412,353	(\$20,296)
<u>EXPENDITURES:</u>				
<i>Series 2013</i>				
Interest Expense - 11/1	\$109,509	\$109,509	\$109,509	\$0
Interest Expense - 05/1	\$215,000	\$215,000	\$215,000	\$0
Principal Expense	\$109,509	\$109,509	\$109,391	\$119
Special Call - 11/1	\$0	\$0	\$5,000	(\$5,000)
Other Debt Service Costs	\$9,933	\$9,933	\$9,167	\$766
<i>TOTAL EXPENDITURES</i>	\$443,952	\$443,952	\$448,067	(\$4,115)
EXCESS REVENUES (EXPENDITURES)	(\$11,303)		(\$35,714)	
FUND BALANCE - Beginning	\$171,067		\$403,621	
FUND BALANCE - Ending	\$159,764		\$367,907	

PORTOFINO ISLES
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND - SERIES 2005

Statement of Revenues & Expenditures

For The Period Ending May 31, 2016

	ADOPTED BUDGET	PRORATED THRU 5/31/16	ACTUAL THRU 5/31/16	VARIANCE
<u>REVENUES:</u>				
Tax Receipts	\$440,879	\$440,879	\$55,499	(\$385,380)
Direct Assessments	\$84,500	\$0	\$0	\$0
Interest Income	\$0	\$0	\$53	\$53
<i>TOTAL REVENUES</i>	\$525,379	\$440,879	\$55,551	(\$385,328)
<u>EXPENDITURES:</u>				
Interest Expense - 11/1	\$151,620	\$151,620	\$151,620	\$0
Interest Expense - 05/1	\$151,620	\$151,620	\$151,620	\$0
Principal Expense - 05/01	\$140,000	\$140,000	\$140,000	\$0
<i>TOTAL EXPENDITURES</i>	\$443,240	\$443,240	\$443,240	\$0
<u>OTHER SOURCES/(USES):</u>				
Other Debt Service Costs	(\$8,233)	(\$1,385)	(\$1,385)	\$0
<i>TOTAL OTHER</i>	(\$8,233)	(\$1,385)	(\$1,385)	\$0
EXCESS REVENUES (EXPENDITURES)	\$73,906		(\$389,074)	
FUND BALANCE - Beginning	\$74,077		(\$2,211,490)	
FUND BALANCE - Ending	\$147,983		(\$2,600,564)	

PORTOFINO ISLES
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND - SERIES 2013

Statement of Revenues & Expenditures
For The Period Ending May 31, 2016

	ADOPTED BUDGET	PRORATED THRU 5/31/16	ACTUAL THRU 5/31/16	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
Cost of Issuance	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
<u>OTHER SOURCES/(USES):</u>				
Refunding Proceeds	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning			\$1,227	
FUND BALANCE - Ending			\$1,227	

PORTOFINO ISLES
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND - SERIES 2005

Statement of Revenues & Expenditures

For The Period Ending May 31, 2016

	ADOPTED BUDGET	PRORATED THRU 5/31/16	ACTUAL THRU 5/31/16	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$45	\$45
TOTAL REVENUES	\$0	\$0	\$45	\$45
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
Default Expenditures	\$0	\$0	\$48,116	(\$48,116)
TOTAL EXPENDITURES	\$0	\$0	\$48,116	(\$48,116)
<u>OTHER SOURCES/(USES):</u>				
Interfund Transfer Out	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		(\$48,072)	
FUND BALANCE - Beginning			\$211,782	
FUND BALANCE - Ending			\$163,711	

PORTOFINO ISLES

COMMUNITY DEVELOPMENT DISTRICT

Bond Issue:	<u>Series 2005 Special Assessment Bonds (Court Project)</u>
Original Issue Amount:	\$6,375,000
Interest Rate:	5.60%
Maturity Date:	May 1, 2036
Reserve Fund Requirement:	Lesser of: (i) Max Annual Debt Service for Bonds Outstanding (ii) 125% of Average Debt Service for Bonds Outstanding (iii) 10% of Original proceeds
Bonds outstanding - 9/30/13	\$6,105,000
Less: 11/1/2013	\$0
5/1/2014	\$0
Current Bonds Outstanding:	<u><u>\$6,105,000</u></u>

Bond Issue:	<u>Series 2013 Special Assessment Revenue Refunding Bonds</u>
	\$5,730,000
Interest Rate:	4.750%
Maturity Date:	May 1, 2033
Reserve Fund Requirement:	50% of Max Annual Debt Service Requirements @ date of issuance
Bonds outstanding - 9/30/13	\$5,730,000
Less: 11/1/2013	\$0
5/1/2014	(\$205,000)
11/1/2015	(\$5,000)
5/1/2016	(\$215,000)
Current Bonds Outstanding:	<u><u>\$5,305,000</u></u>

