

***Pine Air Lakes
Community Development District***

July 28, 2016

Pine Air Lakes

Community Development District

5385 N. Nob Hill Road, Sunrise, Florida 33351
Phone: 954-721-8681 - Fax: 954-721-9202

July 20, 2016

**Board of Supervisors
Pine Air Lakes
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Pine Air Lakes Community Development District** will be held on **July 28, 2016 at 2:00 p.m. at the offices of Coleman, Yovanovich & Koester, P.A., Northern Trust Bank Building, 4001 Tamiami Trail N., Suite 300, Naples, Florida 34103.** Following is a copy of the agenda:

1. Roll Call
2. Approval of the Minutes of the June 23, 2016 Meeting
3. Consideration of Debt Allocation
4. Public Hearing to Adopt the Fiscal Year 2017 Budget
 - A. Motion to Open the Public Hearing
 - B. Public Comment and Discussion
 - C. Consideration of **Resolution #2016-04** Annual Appropriation Resolution
 - D. Consideration of **Resolution #2016-05** Levy of Non Ad Valorem Assessments
 - E. Motion to Close the Public Hearing
5. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Report
 - D. Manager
 - 1) Consideration of Proposed Fiscal Year 2017 Meeting Schedule
 - 2) Discussion of Financial Disclosure Report from the Commission on Ethics
6. Supervisors Requests and Audience Comments
7. Financial Reports
 - A. Approval of Check Register
 - B. Balance Sheet and Income Statement
8. Adjournment

Enclosed for your review is a copy of minutes of the June 23, 2016 meeting.

The third order of business is consideration of debt allocation; a copy of which is enclosed.

The fourth order of business is the public hearing to adopt the fiscal year 2017 budget. Copies of the budget, **Resolution #2016-04** Annual Appropriation Resolution, and **Resolution #2016-05** Levy of Non Ad Valorem Assessments are enclosed for your review.

The fifth order of business is staff reports. Enclosed under the manager's report are copies of the proposed fiscal year 2017 meeting schedule and the financial disclosure report from the Commission on Ethics indicating which supervisors still need to file their annual 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 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,



Rich Hans

Manager

cc: Greg Urbancic Andy Tilton David Robson George Fogg

**MINUTES OF MEETING
PINE AIR LAKES
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Pine Air Lakes Community Development District was held on Thursday, June 23, 2016 at 2:00 p.m. at Coleman, Yovanovich & Koester, P.A., Northern Trust Bank Building, 4001 Tamiami Trail North, Suite 300, Naples, Florida 34103.

Present and constituting a quorum were:

Tom Conroy	Chairman
Michael Durant	Assistant Secretary
Doug Nelson	Assistant Secretary

Also present were:

Rich Hans	District Manager
Greg Urbancic	District Counsel
Lisa Derryberry	Governmental Management Services
George Fogg	IBIS - Field Supervisor

FIRST ORDER OF BUSINESS Roll Call

Mr. Hans called the meeting to order and called the roll.

**SECOND ORDER OF BUSINESS Approval of the Minutes of the
May 26, 2016 Meeting**

Mr. Hans: Item No. 2 is the approval of our minutes from the May 26th meeting.

If anyone has any comments on those we can take those.

Mr. Durant: I don't know if it's worth any time, but there was a decimal missing in the \$1,634,600.

Mr. Hans: What page is that?

Mr. Durant: It's on page 2, and you have 4 zero's, otherwise I move that we approve the minutes.

On MOTION by Mr. Durant seconded by Mr. Nelson with all in favor, the Minutes of the May 26, 2016 Meeting with the indicated change were approved.

THIRD ORDER OF BUSINESS Consideration of Debt Allocation

Mr. Hans: Item No. 3 is consideration of debt allocation. I did send out an email this morning, basically a revised form. It's using the same concept but it's a little bit cleaner I think and easier to follow, eliminating some of the extra folios and so forth that are not in the assessment area for the 2008 bonds and we also separated out the O&M, so we can discuss the debt allocation. It's basically what we talked about the last time, there's 3 parcels that came out of the 2 parcels that the developer was holding that got foreclosed on and the bank took over. Assessments get assigned to parcels based on development rights that are assigned by the developer through the PUD, the total amount that was allowed. It got to the point where these parcels have never been assigned development rights, and there's probably more debt than development rights could even be assigned. So there is more debt than what will be covered by what we build there, but there's a true up provision that was also entered into with the developer who would have paid off that excess principal amount to bring those assessments down, but that's basically gone away because we lost our developer. So this allocation report is kind of following what the methodology states, basically what I went over, the debt goes on to the parcel as the development rights are assigned and the balance stays on the undeveloped parcels on an equal per acre basis and that's where we're at. We're taking those last 3 parcels and just assigning it to those 3 parcels based on their size. The numbers are in here and you can see that the parcels that are assigned which is the Kohl's, the JTC/JLM and then the little piece on the MJB Real Sweet Dreams, LLC, so there's 111,885 square feet that have been assigned to retail square feet. There's 785,000 from the Series 2013 which leaves us with 102,379 unassigned retail, and the same thing

we're showing for the square footage of the office and that's 45,511. Then the fourth column from the right is Series 2008 principal assigned, and it's showing how if you take the balance of the principal which is \$1,624,000 that's not assigned, assigning it on per acre basis, the Kohl's parcel which is on the square foot amount, and that's the \$1,555,202 that's been assigned, and then there's \$3,180,000 outstanding, so the \$1,624,000 is what's left and then if you go down to table 2, I'm taking that \$1,624,000 and assigning it on a per acre basis where you see the Dick's parcel of 6.91 acres, so that's \$1,205,000. The SREG parcels which is on Naples Center that's actually tract 2 I think it is, I dropped my tract numbers there, it's 1, 2 and 3, but tract 2 is \$108,000 and the other parcel where Aldi's is being built is \$310,000, that's the principal amount that's allocated. Then the annual assessment is just showing on the right hand side. So I was a little long winded there but if anybody wants to discuss or have questions.

Mr. Conroy: I'm still not happy with this, I think there has to be some directness of the unassigned square footage, that's just not being addressed at all. I know Greg and I have gone back and forth on that, and I don't know how it can be addressed between the 3 parcels. I can't vote on this anyway, so I don't think we're going to pass this today. For my parcel for example, if I have zero square feet, I'm not happy with \$108,000 bond assessment if you can't develop anything on it.

Mr. Urbancic: Well I think the one thing is this isn't intending to say there's zero square feet.

Mr. Conroy: I understand that but I don't think it's clear if one is going to go to the county and then they're going to say, how many square feet do you have, how are you going to address that, well I have \$108,000 for the bonds so that relates to 6,000 square feet worth of space, to the extent that you're paying for the bonds because of the space.

Mr. Urbancic: You are for the ones where it's been assigned, and that's the difficulty with our methodology is we have to look at what has been assigned.

Mr. Conroy: But we're all acknowledging that there's 102,000 and 45,000 of unassigned space that we, as a CDD are assuming is on the 3 parcels.

Mr. Urbancic: Yes because that's what we started with, right Rich?

Mr. Hans: Yes, that's what's left that could be assigned to those parcels.

Mr. Conroy: But there's no reference to that square footage in this table 1.2.

Mr. Hans: Right because the CDD technically doesn't assign.

Mr. Conroy: I'm not suggesting we assign it, I'm suggesting we have to have a clear reference to the fact.

Mr. Hans: I guess we could put a column here and just allocate the square footage based on the square footage and footnote it that this isn't a formal assignment but this is the proportional.

Mr. Urbancic: This is if we broke the square footage up on the same assignment.

Mr. Conroy: On the same basis we're breaking up the bond issue.

Mr. Urbancic: Yes, as long as we're clear that it's on a per acre basis.

Mr. Conroy: I think if we just have another column here.

Mr. Urbancic: So we add another column to table 1.2 and then bring it back to the next meeting.

Mr. Conroy: Yes and that simply says it's square footage based on per acre, no assignment, but based on per acre square footage, and now everyone is acknowledging there's no assignment, there's no one to assign it, we have a developer, he's out, Aronoff is out. The county didn't ask for anything from Dick's or Aldi's obviously because they just pulled their building permits but I think we ought to have something that reflects that.

Mr. Urbancic: Yes.

Mr. Hans: That's easy enough to add in there and then we'll just footnote it.

Mr. Urbancic: We can add it on and bring it back for the final approval.

Mr. Conroy: Next month, ok.

Mr. Hans: Then if we want to take a look at the O&M, basically what I'm showing here, the way the O&M is allocated, again we need to have the square footage that the development rights have been assigned, and it's on a trip basis. If you have office space you have 11 trips per 1,000 square feet, and retail is at 36 trips and that comes from the

Institute of Traffic Engineers, they have a guideline, a book that was back when this was done, and basically I'm showing all the properties that are out there. It's showing their square footage that has been assigned to them by development rights and this goes by the trips that are generated based on the square footage and what their assessment would be and you'll see that there's \$222,000 assigned and our budget, if you go up to the top our budget is \$250,000, that covers our budget, so there's \$28,000 that is unassigned. Then on the bottom table I did the same type of allocation, it takes that \$28,000 and allocates that based on their acreage, 6.9 acres and it's not showing up on here, but the same 6.9, .62, and 1.78 and that's how we get to those numbers, and that's how we've been doing it in the past to the undeveloped parcels. So if everyone is good with that, this will be included at our public hearing and we'll have an assessment roll and that's how those numbers will be calculated, and you'll formally approve that at the public hearing next month.

Mr. Conroy: Then next year we'll move everything up somehow to trip generated?

Mr. Hans: I think once everyone has like a C.O. then we can use that.

Mr. Conroy: Right because right now it's just a balance, which is fine, and then next year we'll do everything based on that.

Mr. Urbancic: Yes I think we want to take a look at that once we know with certainty what the lay of the land is, and we can basically approach it, and bring it all together.

Mr. Conroy: Correct, ok.

Mr. Nelson: Did we have a conversation with that other attorney in the last 30 days?

Mr. Urbancic: We reached out after the meeting, and I've never heard anything back, so I don't know where he stands.

Mr. Conroy: And I spoke to him, not the Ackerman guy, but apparently Scott Fish, the guy who sold Dick's and owns Aldi's hired Ackerman to look at the bond issue and everything, and then you never heard anything back, then his comment is we're not

going to do anything with it and we're going to take the 20,000 square feet that they retained from across the street, we're going to assign it back to the Volvo, the guy across the street. So what do they have across the street?

Mr. Hans: They have 120,000 square feet.

Mr. Conroy: Ok that's fine.

Mr. Hans: And there's a formal assignment of that from Landon or the developer for that parcel.

Mr. Conroy: Correct but you'll also find, which I would worry about on that, but you'll also find when Scott Fish, who owned 120,000 square feet sold to TT, or what's their name, it's TT of Lakeshore Inc., and when they sold to them, they only assigned 100,000 square feet and reserved unto themselves 20,000 square feet in that document, however, he's not going to put it back on the land, so I'd just roll with 120,000.

Mr. Urbancic: Ok.

Mr. Hans: Looks good. Alright so I don't think we have any motion on that, just if everyone is good with no comments on it, we'll approve that at our next meeting as well.

FOURTH ORDER OF BUSINESS Staff Reports

Mr. Hans: Moving on to Staff Reports, Mr. Urbancic?

A. Attorney

Mr. Urbancic: Just an update, I think we mentioned the public records requests, and we got another one and I don't know if you received it yet Rich, but if not it's coming.

Mr. Hans: I got it.

Mr. Urbancic: So if we keep getting flooded with this records requests from this anonymous entity we'll have to figure out something.

Mr. Conroy: Are these from potential litigants?

Mr. Urbancic: Yes they're looking for people who either don't respond, or don't respond pursuant to the law, and just trying to trap us into something.

Mr. Nelson: We have some filters, SPAM filter, are we in danger of missing a request?

Mr. Urbancic: I don't know that you're in danger, you probably looked through your log or something. I think if they're going to send it, they're going to send it to the record custodian and either Rich is going to get it, or I'm going to get it.

Mr. Hans: Yes they've been looking for the registered agents which pops up and they can find it right away, and this is the same guy as the last round, this is his third round to just about every CDD in the state going through the registered agent and then coming to me or whoever and just nonsense.

Mr. Urbancic: Right and this latest one was looking at a product list that has 1,000 items or something, hand sanitizers, staplers, and asking whether or not we've purchased any of those items, any item off the list in the last and now they've limited to a year.

Mr. Hans: But they want copies of invoices.

Mr. Conroy: What, they have the right to do that?

Mr. Hans: Yes.

Mr. Conroy: They have the right to ask us if we purchased any products?

Mr. Hans: Yes.

Mr. Urbancic: Well if we have documents that show evidence that we purchased certain products.

Mr. Hans: I think this round our response is going to be to invite them to come and they can go through the records themselves and pick out what they're looking for.

Mr. Urbancic: Either that or we tell them if we're going to compile it, it's going to take extensive clerical and IT work and then try to assess them a service charge and make them pay it up front and if they don't pay it then they don't get the records, and we don't do the research.

Mr. Hans: Right.

Mr. Nelson: Did the Brock's suit with that ever get settled so that there's precedent on it? I'm sure there's been others too.

Mr. Urbancic: I know he lost a lawsuit recently on public records which he spent a gazillion dollars over a matter of \$100 or something less than that, but say it was \$1 a page and the paper said it was 5 cents or 15 cents a page. The most recent pronouncement was the April Florida Supreme Court case which basically said, it doesn't matter if you didn't follow the public records law, it doesn't matter if you acted in good faith, you're still responsible for attorney's fees, and I believe this outfit is trying to use that decision to try to nail some people, just the sequence of requests, it seems that way.

Mr. Hans: Right.

Mr. Urbancic: And that's it for me.

Mr. Hans: Alright.

Mr. Urbancic: Oh I guess the only last thing is, there was an inquiry regarding the transfer of a permit relating to the Boulevard Shops but it was an onsite permit, and I talked to Dave Robson and we both agreed that these are onsite facilities and not necessarily something the CDD would own, so if they're going to either maintain it themselves or they're going to look at the utility association that's out there, but it's not a CDD matter, that's the only other thing.

Mr. Hans: Alright.

B. Engineer

Mr. Hans: Dave it out today so no report from the engineer.

C. Field Report - Summary of Irrigation Expenses

Mr. Hans: Moving on to field report, George?

Mr. Fogg: Yes, unfortunately mine isn't quite as short. We have the sign at the Costco road has been fully repaired except there's no lighting on it. The light, we found out the electricity comes from Costco's power poles, the light poles, and it's an odd voltage. The sign people just don't deal with that kind of stuff, they say it's flat out of their area of expertise and knowledge. So if we want that sign, and by the way I checked and the sign is not lit at night, so if we want to get the sign lit at night, then we will need

to hire an electrical contractor to come in there and try to sort this whole thing out. I would suggest that if we're not getting any complaints from the sign people, I mean from the stores that have panels on there, that we just let it go, rather than trying to figure out how to make this thing work.

Mr. Conroy: I don't think that's been lit for years and years, so I wouldn't worry about it.

Mr. Nelson: What is odd voltage?

Mr. Fogg: It's like 470 or something, it's some odd number that I've never heard of before. I think it must have been because of the voltage for the street lights into Costco because it comes off of one of the power poles. It isn't served from the normal electrical system, it came off of, they just power in the electricity off of one of the power poles, and that's typical of what was done when the Landon Company ran it.

Mr. Conroy: Does Costco have a panel over there do you know?

Mr. Fogg: No.

Mr. Nelson: Well it has to be coming off a panel if it's the light pole, it has to be coming off a panel somewhere to regulate the voltage.

Mr. Fogg: Well yes, but the sign people said that Costco undoubtedly has a panel somewhere.

Mr. Conroy: I meant do they have a sign panel, is Costco one of the four?

Mr. Fogg: No.

Mr. Conroy: Ok.

Mr. Fogg: Theirs is on the building, this great huge sign that they have on the building, and everybody knows where Costco is and they all want to hang on the access road.

Mr. Hans: Well I think your advice of just leaving it, if no one has complained in all these years about lighting.

Mr. Fogg: That would be my recommendation.

Mr. Nelson: Right and there's no safety risk there I'm assuming.

Mr. Fogg: No it sets way off the road and if we get somebody complaining that they want the thing lit then we can worry about doing it. Now the next thing, let me just get my notes here. The irrigation repairs around the south lake which you've told me to get done is scheduled for next week, and at the same time, those are the repairs that are necessary by the construction of Dick's, and I've tied into that the repair of the main line on Naples Boulevard that they damaged when they put in a turn lane. Just to get that all in one package so that we get everything there and then the board can decide whether they want to go after Dick's or what you guys want to do but I wanted to keep that as a separate item completely so that there's no question as to what we're doing.

Mr. Conroy: Thank you.

Mr. Fogg: Does the board concur with that approach?

Mr. Conroy: Yes.

Mr. Nelson: Yes. Didn't you already have a motion on that?

Mr. Conroy: I think we already asked for that motion.

Mr. Fogg: I don't think I need a motion.

Mr. Conroy: I think we did it last month, but that's ok.

Mr. Fogg: No, as far as the repairs around the south lake, I'm just saying I'm tying in the median at the same time so that we have it all taken care of. Now, in regards to, and I'm going by my numbers because it's easier, the royal palms into Costco on the road that we have in our right-of-way. We've taken, or I should say BrightView who used to be ValleyCrest, has taken out the dead royal palms. We have found a couple of things, one is the irrigation for the royal palms which require a lot of extra water, hasn't been working properly, maybe not at all. The root balls were dry, and we have decided it's Costco's irrigation system, or at least half of it is, the other half we don't know. What we've done is put a battery operated control for the section, the valve that controls the royal palms and we will now have that on our regular monthly check to make sure that we are getting irrigation. Royal palms die without irrigation if they're in our area. That may be the cause of why the royal palms are dying. The other possibility is that the soil could be basic and when we took the trees out I had the contractor take soil samples and

send it to their horticulture people to have it checked to see what the PH is, if it isn't acid then we will make sure that we continue to treat for acid that we actually put ion sulfide in.

Mr. Nelson: I'm going with acid.

Mr. Fogg: It probably is that problem. The combination in any case, based on BrightView's horticulturist and my conversation with other people in the business, that probably is what's causing a die off of the royal palms and nowhere else in our development. So based on that, when I get the soil test back which probably will be next week, although it could be the following week, I will probably be recommending that we stay with the royal palms, we put new soil in, we have irrigation that is or has been corrected depending which half it is, but it will all be corrected and I think we can solve it that way. That will take care of the problem of the trees growing and blocking signs and stuff.

Mr. Nelson: It would be consistent too, with everything that's out there.

Mr. Fogg: Right. Now at that point we may want to consider, we being the board, may want to consider requesting Costco to pay for the cost of replacing those royal palms since they put them in and they're the ones that we're replacing them for originally. Would they pay for it, they did once, would they pay for it again, may or may not, I don't have a recommendation there.

Mr. Hans: All we can do is ask them again, that's all. If they do, they do, if they don't, they don't.

Mr. Fogg: But I think we will have solved the problem that way. Now, if the soil is as I have anticipated basically a very high PH, one of them is at least because it's in line with FP&L, the others we weren't too sure. Well we can correct that, I would recommend that you authorize me to replace the royal palms with royal palms once it comes up. I think that's the way to go, that's going to make Costco happy and it will keep the consistency of the landscaping that's been there for years.

Mr. Conroy: And as long as we can keep them alive, that's fine, but if we continue to battle, let's get another tree.

Mr. Fogg: Definitely.

Mr. Conroy: But if you think you've got it whipped, then I'll support you but I just don't want to be replacing them in 2 or 3 more years.

Mr. Fogg: I think, in my estimation, and by the way I looked at several alternatives and nothing else will give us the effect that we want that would be at least partially economical. There are all kinds of possibilities but none of them really fit what we want to do. I don't need to go into the details, you don't need all of that kind of thing. Now switching subjects, from the drip irrigation to the spray irrigation, I have gotten an alternative bid for doing that work and the alternative bid was within \$500 of the ValleyCrest/BrightView bid, but BrightView has now a new irrigation manager on their staff and he is recommending that it would be far more economical to leave drip irrigation in but replace the drip lines with a newer more efficient drip irrigation that would reduce the cost probably, and I'm just guessing this, by perhaps half of what we were originally talking about. They say that the new drip irrigation lines are much more efficient and will permit us to do everything without having to put new lines in and new valves and stuff. The second bidder, who happens to be somebody I know quite well, Stallman Irrigation, and if you are local you know Stallman is big up this way. They recommended doing the same thing, and based on that my recommendation at this point is that I come back at the next meeting with a price for making the correction based on drip irrigation and get prices from both Stallman and BrightView and see what the cost of that might be.

Mr. Conroy: That's fine.

Mr. Nelson: Testing my knowledge of the notes, the issue appeared to come on the table that the amount we're paying to fix or repair is nickels in comparison of the swap out of the whole thing and I'm not clear whether there was a resolution to, can't we just repair as we go, and especially if you're talking about basically swapping out drip irrigation for better drip irrigation, why wouldn't we just swap it as it fails?

Mr. Fogg: That's a valid point and actually we started doing that a while ago, and that is we switched one of the drip irrigation areas on the median near adjacent to the

access road to Costco. We were having a lot of plants dying in there from the drip irrigation so we switched to spray irrigation and that seemed to have solved the problem, but we have at this point we are having a problem for instance in two places. One of them is on the median on Naples Boulevard, junction with Airport Road, we can't get our annuals to survive in there because that particular drip line is in bad shape.

Mr. Nelson: Yes but you could replace it on the fly.

Mr. Conroy: With the new drip line.

Mr. Nelson: Instead of replacing all of them, just replace the ones that are giving you trouble.

Mr. Fogg: What I'm saying is yes, I agree, I don't have any argument at all with that position, and I had sort of started doing that on the maintenance budget and I can continue probably to do it on the maintenance budget without any major change in our budgeting, and that's what I think, does that make sense to you Rich for us to continue to adjust that way?

Mr. Hans: Yes, and the costs are in there, we're spending roughly \$5,000 a year, and you're still going to spend with the new drip, you're going to spend half that, \$2,500 a year so we don't want to spend a whole lot of money upgrading and \$30,000 was the old price.

Mr. Fogg: Right.

Mr. Hans: So why don't you just do it piecemeal, as it's needed in different areas.

Mr. Nelson: And since you now are going from drip to drip you don't have to talk about re-valving.

Mr. Fogg: You got it.

Mr. Nelson: So your \$5,000 should actually become lower.

Mr. Hans: Right.

Mr. Fogg: So I'm glad you blew the whistle on that because I've been looking at this and talking to the contractors and I feel that we're going to be making a better decision to go that way.

Mr. Hans: Good, alright.

Mr. Fogg: I've spent a bit of time trying to make sure that we were doing this right, you guys were, as I said, you were right in questioning what we would have done would have worked beautifully but we don't need to do it, so why do it.

Mr. Conroy: Sure.

Mr. Fogg: Now, there is something that we found out when I was dealing with Stallman and they said, George who's taking care of the pumps? I thought ValleyCrest/BrightView was doing that and they said no they did not, they don't take care of pumps, and I got a price from Stallman irrigation to do the appropriate maintenance on the pumps and that would include a quarterly inspection and cleaning of filters.

Mr. Conroy: So what pumps are these that we're talking about?

Mr. Fogg: This is the main water pump for all the irrigation system located on the south lake.

Mr. Nelson: Behind Costco?

Mr. Fogg: Well south of Costco.

Mr. Nelson: I thought the irrigation lake was the one that's, in the northwest corner of the property?

Mr. Fogg: No, that's just for Costco.

Mr. Nelson: Oh, because we had extensive conversation about that a couple of years ago that's why I'm remembering it.

Mr. Fogg: We have irrigation on the north boundary that comes off of there.

Mr. Nelson: Ok.

Mr. Fogg: But that's the Costco pump, it's not ours.

Mr. Conroy: Prior to ValleyCrest who was managing or maintaining the pumps?

Mr. Fogg: It's just been going on its own since it was put in, it hasn't been maintained.

Mr. Nelson: George, there's no way that they've been going for 10 years without maintenance.

Mr. Fogg: As a matter of fact, when Stallman looked at it he found that there was some major fire ant infestation in one of the control panels that needs to be eliminated and it just hasn't been taken care of.

Mr. Conroy: So ValleyCrest which is a landscape company doesn't maintain a pump?

Mr. Fogg: No they don't do pumps at all.

Mr. Conroy: My landscaping guy does my pump, I have to pump out of a lake.

Mr. Fogg: But this is a fairly significant pump, it takes care of all of Naples Boulevard, and the lake.

Mr. Nelson: But you're saying that, how long have we been out there?

Mr. Fogg: That pump is probably been in there 10 years or more.

Mr. Nelson: And no one's maintained it for 10 years?

Mr. Fogg: Right.

Mr. Nelson: So it comes on and goes off, who sets the clock and all of that?

Mr. Fogg: ValleyCrest will set the clock, but that's it.

Mr. Nelson: So they just walk up there and nobody has paid any attention to it for 10 years?

Mr. Fogg: That's right.

Mr. Nelson: I'd say get another one and go another 10 years, I mean to pay for maintenance when for 10 years we didn't need it, apparently we don't need maintenance.

Mr. Fogg: Well at this point we're going on borrowed time. The filters need to be cleaned, it requires a diver to go down and pull them up.

Mr. Conroy: No one's cleaned that filter for 10 years?

Mr. Nelson: And it's a diver, they don't just pull it up.

Mr. Conroy: That just seems remarkable to me.

Mr. Nelson: Well has ValleyCrest been maintaining for all 10 years, or was it maintained by a prior company?

Mr. Fogg: They maintained only, they had cleaned the filters in the pump house but not the main filter down in the lake, that one has never been cleaned.

June 23, 2016

Pine Air Lakes CDD

Mr. Nelson: Can you look at the records and see if we've paid for anything for the pump over the 10 years?

Mr. Hans: Stallman used to do the landscaping maintenance here right?

Mr. Fogg: Stallman never did the landscape maintenance.

Mr. Hans: Who was before ValleyCrest? ValleyCrest was about 5 years ago I think.

Mr. Fogg: I've forgotten the name of the company but ValleyCrest has been doing this for quite some time.

Mr. Hans: So maybe the prior landscaping company was doing the cleaning.

Mr. Nelson: I can't imagine, we used to mess with our communities, we used to mess with those pumps annually, and I can't believe it's gone that many years without maintenance.

Mr. Fogg: All I can say is that I've been involved in this since the pump was put in, and it was actually put in from drawings that I had made by the irrigation company which that company is now out of business, it went bankrupt.

Mr. Nelson: Well apparently the design was good because it doesn't knock off.

Mr. Fogg: The design was very good.

Mr. Nelson: But if it's sucking from the bottom of the lake without all the crap that those things pull in, and it's gone for 10 years, keep that design.

Mr. Fogg: Right and we don't want to change anything, I just want to get the filter cleaned and have it properly checked out.

Mr. Hans: Well if you want to hire them one time to clean it out, why don't we do that.

Mr. Fogg: Well the price that I got for doing this on an annual basis was \$1,600.

Mr. Conroy: Any idea how much does a new pump cost?

Mr. Fogg: Oh we're talking about tens of thousands of dollars, probably \$50,000 or \$60,000, it was a very first class pump what we put in.

Mr. Nelson: Do you know the brand, there's two brands of pumps that the markets uses?

Mr. Fogg: One is I think Hoover.

Mr. Nelson: Yes Hoover, and Hoover's are what everybody wants, talk to your development buddies about it, and the other ones suck but the Hoover is a better pump but they're expensive.

Mr. Fogg: And this was expensive when we put it in and it has worked very successfully, and I recommend that we have an annual maintenance contracted.

Mr. Conroy: Well I'm supportive with the concept, but \$1,600 to check, what are they doing, Greg and I could do it for \$1,600, it's \$500 a hour to fix a pump?

Mr. Fogg: No, excuse me, it's 4 checks a year.

Mr. Conroy: But why do we need 4 checks a year? Just have them do it once every 10 years.

Mr. Nelson: I would advocate maybe just getting it cleaned and seeing how bad it is because maybe we don't need quarterly service, maybe we need every year or every 2 years.

Mr. Conroy: Right.

Mr. Nelson: But if he'll go out there for \$400.

Mr. Fogg: That's on their quarterly check, if you're talking about an initial cleanout, it would be more than \$400, but it will be less than \$1,600.

Mr. Conroy: But we've gone 10 years without the need for it. I don't mind having him check out the pump, and replacing whatever they need to do, and then when we have a problem we'll call them again. I just hate to have another \$1,600 annual expense when we haven't needed it for the past 10 years.

Mr. Nelson: Unless we have.

Mr. Hans: Right I'll check our records just to verify.

Mr. Nelson: We're going to have to table it, get a price to do a one-time true up and then we can check the records and if it's something, it may be more economical to pay as you go, as opposed to do the one-time thing. Are they diving to check the filter or are they actually pulling it out?

Mr. Fogg: They're going to dive.

June 23, 2016

Pine Air Lakes CDD

Mr. Nelson: So if someone is going to dive through there, and I don't know if you and Greg are divers.

Mr. Hans: I know we use in some Districts over on the other coast, Hoover for the maintenance and they're like \$2,000 a year, and they come out quarterly, they just make sure all the valves are working, it's lubricated, and some Districts will hire them and use them and some will just let it go, but for \$2,000 a year and over 5 years that's \$10,000 to buy a motor.

Mr. Conroy: I don't mind if it's a service contract, like I have at my house, I have my own system at my house, and I pay him \$185 a month and if the pump breaks they fix it for free, it's all included, that's a different animal but Stallman is not going to replace the Hoover for free if it breaks.

Mr. Fogg: Oh no.

Mr. Conroy: So \$2,000 a year for a Hoover and when it breaks we just pay the \$2,000 a year, that's one thing, that's insurance.

Mr. Fogg: Ok, let me go down what he's going to do, and I'll just go down the list of 8 items. Put moth balls in the enclosure to seal up all the holes and that's on the control system.

Mr. Nelson: You can do that.

Mr. Fogg: Ok but just let me tell you there are 8 items that he would be doing and making sure that everything is working the way it should, and let me get some alternate prices.

Mr. Conroy: Let's get a one-time quote to go out there, and find out from Rich whether we've gone 10 years without anything because we don't need to do quarterly moth balls.

Mr. Fogg: Excuse me, I know it wasn't done, if it had been done I would have been the one who would have gotten the contract to do it, and I haven't.

Mr. Conroy: Alright, well then that's even more reason not to enter into a \$1,600 year contract because we just don't need it.

Mr. Nelson: You mention that Hoover is doing stuff on the east coast, do they also have an ability to do it over here?

Mr. Hans: Yes, but that \$2,000 is Hoover's expense, you get priority service, they pay for it, you still pay, it's not like your plan that you have.

Mr. Nelson: It's not insurance.

Mr. Hans: Right it's not insurance, you still pay for parts and everything.

Mr. Conroy: Well we've gone 10 years without maintenance, let's just get it cleaned up.

Mr. Hans: Right just get it cleaned up.

Mr. Nelson: Right.

Mr. Fogg: Ok. Then the other item, the final item is BrightView maintenance contract, has that been signed yet, the continuing contract?

Mr. Hans: As far as I know, a couple of months ago I think we did.

Mr. Fogg: I talked to the manager.

Mr. Hans: Alright we can take that up outside of this meeting.

Mr. Fogg: Ok, fine, that's all I needed, and I'm sorry to be so long on this.

Mr. Hans: No not at all, that was a lot of stuff.

Mr. Fogg: As you can see I've been kind of a busy guy since we had our last meeting.

Mr. Hans: Alright.

Mr. Nelson: Did anybody every trim those shrubs, the ones we've been talking about for the last couple of months?

Mr. Fogg: Well let's put it this way, I just pulled somebody's chain and no, they're in beautiful bloom right now and as soon as the bloom gets done, I'm going to meet them out there and I'm going to see that they selectively prune them properly with me right out there so that they don't mess that up. It takes me 5 minutes to get there from my place, and it's certainly worth it for me to be there and make sure that they do it right. I didn't ask BrightView whether that was a good idea or not, but I told them that was what I was going to do, and so it will be done and done right, but right now when you drive

down Naples Boulevard, those chopped down crepe myrtles are in full bloom and they are beautiful and I don't want to prune them today, I want to wait until they finish up.

Mr. Nelson: We're talking about two different things, I was talking about at the Ale House where the theater leaves and the shrubs are getting high enough that if there hasn't been an accident, there's one that's going to happen. If you're in a car you cannot see.

Mr. Fogg: No I did not do anything on that.

Mr. Nelson: Ok. I know it's not in our District but you were going to notify them.

Mr. Fogg: No it isn't in our District. I'm going to put a note on here for that.

Mr. Nelson: Great.

Mr. Fogg: I do have a question I asked before everybody was here but who's the car dealer that's coming on the corner there?

Mr. Durant: Volvo?

Mr. Urbancic: Do you know who the owner is?

Mr. Fogg: Do you know who the owner is?

Mr. Conroy: No.

Mr. Fogg: So just Volvo that's all we know right now?

Mr. Durant: Right.

Mr. Fogg: Ok.

D. Manager

Mr. Hans: Alright, under Manager's report I have nothing additional.

FIFTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Mr. Hans: Supervisors requests, anything from our supervisors today? Not hearing any we can just let the record reflect we have no audience here for any comments.

SIXTH ORDER OF BUSINESS Financial Reports

- A. Approval of Check Register
- B. Balance Sheet and Income Statement

Mr. Hans: Then we have our financials reports. There's the check register and the balance sheet and income statement. If there are any questions or discussion on those we can take them, if not, a motion to approve those would be in order.

On MOTION by Mr. Conroy seconded by Mr. Durant with all in favor, the Check Register, and the Balance Sheet and Income Statement were approved.

SEVENTH ORDER OF BUSINESS Adjournment

Mr. Hans: So our next meeting is July 28th and that's our public hearing for the budget and we'll address all those issues we discussed. So if there is no other District business a motion to adjourn would be in order.

On MOTION by Mr. Nelson seconded by Mr. Conroy with all in favor, the Meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

Pine Air Lakes Community Development District
Allocation Series 2008 Bonds

Section 2.2 of the Supplemental Assessment Methodology Report dated February 21, 2008 (the "2008 Methodology") describes the process of allocating debt to the property within the District. The debt is initially levied equally to property not assigned development rights. As assignment of developments rights are recorded for a particular property by the Developer in the manner contemplated in the 2008 Methodology, the property is assessed on a square foot basis as described in the 2008 Methodology. The remaining debt continues to be assigned equally to the remaining properties not assigned development rights. Table 1.1 shows the assignment of debt to properties that have recorded development rights. The table also shows the remaining amount of debt that is not assigned. Table 1.2 shows the allocation to the remaining debt on an equal per acre basis to the remaining properties for which development rights have not been assigned.

Table 1.1 - Allocation of Series 2008 debt to properties assigned development rights by the Developer:

Folio	Description	Legal	Office Sq. Ft.	Retail Sq. Ft.	Series 2008 Principal per Sq. Ft. Retail	Series 2008 Principal Assigned	Series 2008 Annual Assmnt per Sq. Ft. Retail	Series 2008 Annual Assmnt Total
61560000042	NAPLES DSG LLC (Dicks)	Naples Center Village Tr 1						
61560000068	SREG NAPLES BLVD LLC	Naples Center Village Tr 2						
66760010044	KOHL'S DEPARTMENT STORES INC	Unit 3		96,268	\$13.90	\$1,338,125	\$1.20	\$124,250.59
66760010280	JTC/JLM GALAXY PLAZA LLC	unit 3, lot 4		15,060	\$13.90	\$209,334	\$1.20	\$19,437.55
61560000084	UP DEVELOPMENT NA DICKS LLC (ALDI)	Naples Center Village Tr 3						
66760012929	MJB REAL SWEET DREAMS LLC	unit 5, lot 5		557	\$13.90	\$7,742	\$1.20	\$718.91
	Assigned Series 2008		0	111,885		\$1,555,202		\$144,407.04
	Assigned Series 2013		29,489	785,736				
	Total Assigned		29,489	897,621		\$1,555,202		\$144,407.04
	Total Available		75,000	1,000,000		\$3,180,000		\$297,952.43
	Unassigned		45,511	102,379		\$1,624,799		\$153,545.39

Table 1.2 - Allocation of unassigned Series 2008 debt to properties not assigned development rights by the Developer:

Folio	Description	Acres	Office Sq. Ft.*	Retail Sq. Ft.*	Series 2008 Principal Allocated	Series 2008 Annual Assmnt Allocated	
61560000042	NAPLES DSG LLC (Dicks location)	Naples Center Village Tr 1	6.91	33,779	75,987	\$1,205,946	\$113,963.33
61560000068	SREG NAPLES BLVD LLC	Naples Center Village Tr 1	0.62	3,031	6,818	\$108,204	\$10,225.36
66760010044	KOHL'S DEPARTMENT STORES INC	Unit 3					
66760010280	JTC/JLM GALAXY PLAZA LLC	unit 3, lot 4					
61560000084	UP DEVELOPMENT NA DICKS LLC (ALDI)	Naples Center Village Tr 1	1.78	8,701	19,574	\$310,649	\$29,356.69
66760012929	MJB REAL SWEET DREAMS LLC	unit 5, lot 5					
			9.31	45,511	102,379	\$1,624,799	\$153,545.39

* Allocation of Office and Retail square footage shown is based on proportionately allocating the unassigned square footage based on the acreage of each parcel and is not an assignment a formal assignment of development rights.

Pine Air Lakes Community Development District
 Maintenance Allocation - 2016 Tax Bill

Fiscal Year 2016-17 Billing % Allocation as Determined by Trip Generation

Trip Generation Allocation

	Sq Feet	Trips
Trips Per 1000 sf Office		11.85
Trips Per 1000 sf Retail		36.35
Total Trips, Office Allocation	75,000	889
Total Trips, Retail Allocation	1,000,000	36,350
Total Trips Generated		37,239

Proposed O&M Budget FY 2016-17	(Net)	(Gross 7.25%)
	\$232,705	\$250,895

Parcels with assigned development rights allocated based on trip generation:

Folio	Description	Legal	Office Sq. Ft.	Retail Sq. Ft.	Trips Generated	Trip %	Annual Maintenance Assessment
66760000025	NAPLES ASSOC LTD PARTNERSHIP		0	0	0	0.00%	0.00
66760000478	REALTY INCOME CORPORATION (Cinema)	unit 1, parcel 1A	0	64,000	2,326	6.25%	15,674.05
66760001752	LOWES HOME CENTERS INC	unit 1	13,489	115,746	4,367	11.73%	29,423.95
66760001820	B-1 PROPERTY MANAGEMENT LLLP	unit 1, parcel 4	0	13,509	491	1.32%	3,308.45
66760002104	SHELBOURNE TOWERS LP	unit 2, parcel 5	0	10,625	386	1.04%	2,602.14
66760002120	SHELBOURNE TOWERS LP	unit 2, parcel 6	0	10,625	386	1.04%	2,602.14
66760002162	COSTCO WHOLESALE CORP	unit 2, parcel 8	0	138,564	5,037	13.53%	33,935.29
66760010044	KOHL'S DEPARTMENT STORES INC	unit 3, lot 1 less	0	96,268	3,499	9.40%	23,576.70
66760010060	FLORIDA MOTORSPORTS LLC	unit 3, portion lot 1	0	29,500	1,072	2.88%	7,224.76
66760010141	BEST BUY STORES LP	unit 3, lot 2	0	45,169	1,642	4.41%	11,062.20
66760010248	STAPLES THE OFFICE	unit 3, lot 3	0	21,058	765	2.06%	5,157.25
66760010280	JTC/JLM GALAXY PLAZA LLC	unit 3, lot 4	0	18,000	654	1.76%	4,408.33
66760010303	1508 1514 N BLVD CORP (carwash)	unit 3, lot 5	0	9,000	327	0.88%	2,204.16
66760011221	TIB BANK OF THE KEYS	unit 4, lot 2	16,000	0	190	0.51%	1,277.42
66760012026	GLL SELECTION II FLORIDA LP	unit 5, tract A	0	148,433	5,396	14.49%	36,352.27
66760012521	GLL SELECTION II FLORIDA LP	unit 5, lot 1	0	0	0	0.00%	0.00
66760012628	GLL SELECTION II FLORIDA LP	unit 5, lot 2	0	4,418	161	0.43%	1,082.00
66760012725	GLL SELECTION II FLORIDA LP	unit 5, lot 3	0	4,277	155	0.42%	1,047.47
66760012822	GLL SELECTION II FLORIDA LP	unit 5, lot 4	0	4,229	154	0.41%	1,035.71
66760012929	MTB REAL SWEET DREAMS LLC	unit 5, lot 5	0	4,200	153	0.41%	1,028.61
66760013025	SHELBOURNE TOWERS LP	unit 6, lot 1	0	40,000	1,454	3.90%	9,796.28
66760013041	TT OF LAKE SHORE INC	unit 6, lot 2	0	120,000	4,362	11.71%	29,388.83
Total Assigned	Total Assigned		29,489	897,621	32,978		222,188.00
Total per PUD	Total Available		75,000	1,000,000	37,239		250,894.88
	Total Unassigned		45,511	102,379	4,261	11.44%	28,706.88
					74,478	100.00%	

Maintenance assessment allocated equally to remaining parcels without development rights assigned on a per acre basis:

Folio	Description	Legal	Annual Maintenance Assessment
61560000042	NAPLES DSG LLC (Dicks location)	Naples Center Village Tr 1	\$21,306.61
61560000068	SREG NAPLES BLVD LLC	Naples Center Village Tr 2	\$1,911.74
61560000084	UP DEVELOPMENT NA DICKS LLC (ALDI)	Naples Center Village Tr 3	\$5,488.53
			\$28,706.88

***Proposed Budget
Fiscal Year 2017***

***Pine Air Lakes Community
Development District***

July 28, 2016



Pine Air Lakes
Community Development District

TABLE OF CONTENTS

General Fund

Budget	Page 1
Narrative	Page 2-5
Schedule of Capital Reserves	Page 6

Debt Service Fund

Series 2008	
Budget	Page 7
Amortization Schedule	Page 8
Series 2012	
Budget	Page 9
Amortization Schedule	Page 10

Pine Air Lakes

Community Development District

General Fund

Description	Adopted Budget FY 2016	Actual Thru 6/30/2016	Projected Next 3 Months	Total Projected 9/30/2016	Proposed Budget FY 2017
Revenues					
Special Assessments	\$232,705	\$235,873	\$0	\$235,873	\$232,705
Interest Income	\$500	\$1,560	\$165	\$1,725	\$500
Unassigned Fund Balance ⁽¹⁾	\$26,778	\$17,356	\$0	\$17,356	\$52,736
TOTAL REVENUES	\$259,983	\$254,789	\$165	\$254,954	\$285,941
Expenditures					
<i>Administrative</i>					
Supervisors Fees	\$4,800	\$3,800	\$2,000	\$5,800	\$6,000
FICA Expense	\$367	\$291	\$153	\$444	\$459
Engineering	\$17,500	\$2,730	\$910	\$3,640	\$10,000
Arbitrage Services	\$1,200	\$1,200	\$0	\$1,200	\$1,200
Attorney	\$15,000	\$1,593	\$796	\$2,389	\$12,000
Attorney-Special Counsel	\$25,000	\$683	\$488	\$1,170	\$25,000
Annual Audit	\$3,600	\$3,600	\$0	\$3,600	\$3,700
Management Fees	\$36,265	\$27,199	\$9,066	\$36,265	\$36,265
Disclosure Report	\$2,000	\$1,500	\$500	\$2,000	\$2,000
Trustee Fees	\$7,250	\$7,217	\$0	\$7,217	\$7,250
Assessment Roll	\$300	\$225	\$75	\$300	\$300
Telephone	\$50	\$0	\$25	\$25	\$50
Postage	\$1,250	\$906	\$302	\$1,208	\$1,250
Printing & Binding	\$950	\$324	\$108	\$431	\$500
Insurance	\$6,663	\$5,923	\$0	\$5,923	\$6,515
Legal Advertising	\$1,250	\$1,820	\$480	\$2,300	\$2,500
Other Current Charges	\$300	\$315	\$105	\$420	\$550
Office Supplies	\$150	\$83	\$28	\$110	\$150
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Website Compliance	\$500	\$375	\$125	\$500	\$500
Total Administrative	\$124,570	\$59,957	\$15,160	\$75,117	\$116,364
<i>Maintenance</i>					
Landscape Maintenance	\$60,800	\$41,850	\$13,950	\$55,800	\$60,800
Preserve Maintenance	\$1,600	\$0	\$1,600	\$1,600	\$1,600
Preserve Monitoring	\$4,000	\$4,131	\$0	\$4,131	\$4,200
Tree Pruning & Replacement	\$7,000	\$4,235	\$2,765	\$7,000	\$7,000
Irrigation Repairs & Maintenance	\$3,500	\$3,151	\$350	\$3,500	\$3,500
Annual Plantings	\$5,000	\$6,594	\$0	\$6,594	\$7,000
Electricity	\$7,500	\$4,018	\$1,627	\$5,645	\$6,500
Lake Maintenance	\$7,976	\$5,531	\$2,062	\$7,593	\$9,020
Management Fee (IBIS)	\$22,800	\$13,500	\$6,500	\$20,000	\$22,800
Reporting-SFWMD	\$4,800	\$3,600	\$1,200	\$4,800	\$4,800
Contingency	\$10,437	\$2,681	\$7,756	\$10,437	\$42,357
Total Maintenance	\$135,413	\$89,291	\$37,809	\$127,100	\$169,577
TOTAL EXPENDITURES	\$259,983	\$149,248	\$52,969	\$202,217	\$285,941
Unassigned Fund Balance	\$0	\$105,541	(\$52,804)	\$52,736	\$0

	FY 2015	FY 2016	FY 2017
Per Sq. Ft.	\$0.22	\$0.24	\$0.24
Net Assessment	\$211,150.00	\$232,705.00	\$232,705.00
Discounts and Collections 7.25%	\$16,504.99	\$18,189.88	\$18,189.88
Gross Assessment	\$227,654.99	\$250,894.88	\$250,894.88

(1) Carry Forward is net of funds on reserve.

PINE AIR LAKES
COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2017

REVENUES:

Assessments

The District will levy a maintenance assessment on all assessable property within the district.

Interest

The District will have all excess funds invested in the State Board of Administration investment account. The amount is based upon the estimated average balance of funds available during the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190 of the Florida Statutes allows for each board member to be compensated for meeting attendance. The District has elected to pay each of the board of supervisors \$200 per meeting.

FICA Taxes

Related payroll taxes of 7.65% for above.

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, and various projects assigned as directed by the board of supervisors.

Arbitrage Services

The District is required to have an independent certified public accounting firm annually conduct an arbitrage rebate calculation on the 2012 bond series. The annual fee is based on historical cost for this service.

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, agreements, etc.

Annual Audit

The District is required by Florida Statute to arrange for an annual audit of its financial records by an independent certified public accounting firm.

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.

PINE AIR LAKES
COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2017

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District issued Series 2008 bonds that are deposited with a trustee at Regions Bank as well as Series 2012 bonds that are deposited with a trustee at US Bank. The annual trustee fee is based on prior year's cost.

Assessment Roll

Expenses incurred for updating the districts' tax roll and levying the annual assessments.

Telephone

This category includes all charges relating to telephone calls, conference calls, and faxes made to and on behalf of the District.

Postage

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

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance, an insurance company that specializes in providing insurance coverage to governmental agencies. The amount is based on prior year's cost.

Printing & Binding

This category includes expenses relating to the printing and binding of agenda packages for board meetings, accounts payable checks, stationary, envelopes, photocopies, etc.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses 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.

PINE AIR LAKES

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2017

Website Compliance

Per Section 189.069 F.S., all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.

Maintenance:

Landscape Maintenance

The District has a contract with ValleyCrest to maintain the landscape within the district for a monthly fee of \$4,650, \$55,800 for the year. A contingency of \$5,000 was added for any unexpected expenditures.

Preserve Maintenance

The District has a contract with Lake & Wetland Management to maintain the preserve area within the district for a quarterly fee of \$400, \$1,600 for the year.

Preserve Monitoring

The District has contracted with Johnson Engineering, Inc. to issue a report that is required by the South Florida Water Management District. The report will consist of an annual assessment of vegetation and hydrologic conditions along the Preserve Area.

Tree Pruning & Replacement

The pruning and replacement of trees, plants, shrubs, etc. will be provided on an as needed basis.

Irrigation Repairs and Maintenance

Unscheduled repairs and maintenance to the irrigation system within the District.

Annual Plantings

The annual plantings will be provided throughout the District on an as needed basis.

Electricity

The district incurs electrical costs billed by Florida Power and Light.

Lake Maintenance

The District has contracted with Aquatic Systems to provide lake maintenance services to all the lakes within the District which also includes quarterly fountain maintenance. The monthly fee is \$554, \$6,648 for the year plus \$200 per quarter for fountain maintenance. A contingency of \$1,572 was added for any unexpected expenditures.

PINE AIR LAKES
COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2017

Management Fee

The District is currently contracted with IBIS to provide field management services within the District. The amount budgeted is based on the following:

Task 1	Landscape Maintenance	\$12,000 Annually
Task 2	General Site Maintenance	\$ 1,800 Annually
Task 3	Lake Maintenance	\$ 3,000 Annually
Task 4	Preserve Maintenance	\$ 3,000 Annually
	Contingency	<u>\$ 3,000 Annually</u>
Total		\$22,800 Annually

Reporting-SFWMD

The District has contracted with Cardno Entrix to provide quarterly Compliance Reports of the Withdrawals from Wells and Surface Water Pumps to the South Florida Water Management District. The monthly amount is \$400, annual amount is \$4800.

Contingency

Unanticipated repairs or maintenance that may need to be done during the fiscal year.

PINE AIR LAKES
COMMUNITY DEVELOPMENT DISTRICT
MAINTENANCE RESERVES SCHEDULE

	<i>Shrub Replacement Reserve</i>	<i>Irrigation Reserves</i>	<i>Lake/Fountain Reserves</i>
<i>FY 2002 BUDGET</i>	\$0.00	\$0.00	\$0.00
<i>FY 2003 RESERVE DEPOSIT</i>	\$104,286.90	\$37,245.32	\$42,125.74
<i>FY 2003 SPENT</i>	(\$32,595.28)	(\$6,135.49)	(\$14,151.43)
<i>FY 2004 RESERVE DEPOSIT</i>	\$11,000.00	\$12,100.00	\$3,300.00
<i>FY 2004 SPENT</i>	\$0.00	\$0.00	\$0.00
<i>FY 2005 RESERVE DEPOSIT</i>	\$11,000.00	\$12,100.00	\$3,300.00
<i>FY 2005 SPENT</i>	\$0.00	\$0.00	\$0.00
<i>FY 2006 RESERVE DEPOSIT</i>	\$11,000.00	\$12,100.00	\$3,300.00
<i>FY 2006 SPENT</i>	\$0.00	\$0.00	\$0.00
<i>FY 2007 RESERVE DEPOSIT</i>	\$11,000.00	\$12,100.00	\$3,300.00
<i>FY 2007 SPENT</i>	\$0.00	\$0.00	\$0.00
<i>FY 2008 RESERVE DEPOSIT</i>	\$11,000.00	\$12,100.00	\$3,300.00
<i>FY 2008 SPENT</i>	\$0.00	\$0.00	\$0.00
<i>FY 2009 RESERVE DEPOSIT</i>	\$11,000.00	\$12,100.00	\$3,300.00
<i>FY 2009 SPENT</i>	\$0.00	\$0.00	\$0.00
<i>FY 2010 RESERVE DEPOSIT</i>	\$11,000.00	\$12,100.00	\$3,300.00
<i>FY 2010 SPENT</i>	\$0.00	(\$4,472.80)	\$0.00
<i>FY 2011 RESERVE DEPOSIT</i>	\$11,000.00	\$12,100.00	\$3,300.00
<i>FY 2011 SPENT</i>	\$0.00	(\$3,061.50)	\$0.00
<i>FY 2012 RESERVE DEPOSIT</i>	\$11,000.00	\$12,100.00	\$3,300.00
<i>FY 2012 SPENT</i>	\$0.00	(\$1,024.50)	(\$6,669.52)
<i>FY 2013 RESERVE DEPOSIT</i>	\$11,000.00	\$12,100.00	\$3,300.00
<i>FY 2013 SPENT</i>	(\$974.00)	(\$1,358.20)	\$0.00
<i>FY 2014 RESERVE DEPOSIT</i>	\$0.00	\$0.00	\$0.00
<i>FY 2014 SPENT</i>	\$0.00	\$0.00	\$0.00
<i>FY 2015 RESERVE DEPOSIT</i>	(\$50,000.00)	\$0.00	\$0.00
<i>FY 2015 SPENT</i>	\$0.00	\$0.00	\$0.00
<i>FY 2016 RESERVE DEPOSIT</i>	\$0.00	\$0.00	\$0.00
<i>FY 2016 SPENT</i>	\$0.00	\$0.00	\$0.00
BALANCE	\$130,717.62	\$142,192.83	\$54,304.79

Pine Air Lakes

Community Development District

Debt Service Fund

Series 2008, Special Assessment Revenue Bonds

Description	Adopted Budget FY 2016	Actual Thru 6/30/2016	Projected Next 3 Months	Total Projected 9/30/2016	Proposed Budget FY 2017
Revenues					
Assessments	\$275,606	\$285,670	\$0	\$285,670	\$275,606
Interest Income	\$25	\$397	\$120	\$517	\$25
Carry Forward Surplus ⁽¹⁾	\$163,103	\$169,669	\$0	\$169,669	\$182,493
TOTAL REVENUES	\$438,734	\$455,736	\$120	\$455,856	\$458,124
Expenditures					
<i>Series 2008</i>					
Interest 11/1	\$109,181	\$109,181	\$0	\$109,181	\$107,325
Interest - 5/1	\$109,181	\$109,181	\$0	\$109,181	\$107,325
Principal - 5/1	\$55,000	\$55,000	\$0	\$55,000	\$60,000
TOTAL EXPENDITURES	\$273,363	\$273,363	\$0	\$273,363	\$274,650
EXCESS REVENUES	\$165,372	\$182,373	\$120	\$182,493	\$183,474

11/17 Interest \$ 105,300.00

⁽¹⁾ Carry forward surplus is net of the reserve requirement

Pine Air Lakes

Community Development District

Amortization Schedule

Series 2008, Special Assessment Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
5/1/2016	\$ 3,235,000.00	6.75%	\$ 55,000.00	\$ 109,181.25	
11/1/2016	\$ 3,180,000.00	6.75%	\$ -	\$ 107,325.00	\$ 271,506.25
5/1/2017	\$ 3,180,000.00	6.75%	\$ 60,000.00	\$ 107,325.00	
11/1/2017	\$ 3,120,000.00	6.75%	\$ -	\$ 105,300.00	\$ 272,625.00
5/1/2018	\$ 3,120,000.00	6.75%	\$ 65,000.00	\$ 105,300.00	
11/1/2018	\$ 3,055,000.00	6.75%	\$ -	\$ 103,106.25	\$ 273,406.25
5/1/2019	\$ 3,055,000.00	6.75%	\$ 70,000.00	\$ 103,106.25	
11/1/2019	\$ 2,985,000.00	6.75%	\$ -	\$ 100,743.75	\$ 273,850.00
5/1/2020	\$ 2,985,000.00	6.75%	\$ 75,000.00	\$ 100,743.75	
11/1/2020	\$ 2,910,000.00	6.75%	\$ -	\$ 98,212.50	\$ 273,956.25
5/1/2021	\$ 2,910,000.00	6.75%	\$ 80,000.00	\$ 98,212.50	
11/1/2021	\$ 2,830,000.00	6.75%	\$ -	\$ 95,512.50	\$ 273,725.00
5/1/2022	\$ 2,830,000.00	6.75%	\$ 85,000.00	\$ 95,512.50	
11/1/2022	\$ 2,745,000.00	6.75%	\$ -	\$ 92,643.75	\$ 273,156.25
5/1/2023	\$ 2,745,000.00	6.75%	\$ 90,000.00	\$ 92,643.75	
11/1/2023	\$ 2,655,000.00	6.75%	\$ -	\$ 89,606.25	\$ 272,250.00
5/1/2024	\$ 2,655,000.00	6.75%	\$ 95,000.00	\$ 89,606.25	
11/1/2024	\$ 2,560,000.00	6.75%	\$ -	\$ 86,400.00	\$ 271,006.25
5/1/2025	\$ 2,560,000.00	6.75%	\$ 100,000.00	\$ 86,400.00	
11/1/2025	\$ 2,460,000.00	6.75%	\$ -	\$ 83,025.00	\$ 269,425.00
5/1/2026	\$ 2,460,000.00	6.75%	\$ 110,000.00	\$ 83,025.00	
11/1/2026	\$ 2,350,000.00	6.75%	\$ -	\$ 79,312.50	\$ 272,337.50
5/1/2027	\$ 2,350,000.00	6.75%	\$ 115,000.00	\$ 79,312.50	
11/1/2027	\$ 2,235,000.00	6.75%	\$ -	\$ 75,431.25	\$ 269,743.75
5/1/2028	\$ 2,235,000.00	6.75%	\$ 125,000.00	\$ 75,431.25	
11/1/2028	\$ 2,110,000.00	6.75%	\$ -	\$ 71,212.50	\$ 271,643.75
5/1/2029	\$ 2,110,000.00	6.75%	\$ 135,000.00	\$ 71,212.50	
11/1/2029	\$ 1,975,000.00	6.75%	\$ -	\$ 66,656.25	\$ 272,868.75
5/1/2030	\$ 1,975,000.00	6.75%	\$ 145,000.00	\$ 66,656.25	
11/1/2030	\$ 1,830,000.00	6.75%	\$ -	\$ 61,762.50	\$ 273,418.75
5/1/2031	\$ 1,830,000.00	6.75%	\$ 155,000.00	\$ 61,762.50	
11/1/2031	\$ 1,675,000.00	6.75%	\$ -	\$ 56,531.25	\$ 273,293.75
5/1/2032	\$ 1,675,000.00	6.75%	\$ 165,000.00	\$ 56,531.25	
11/1/2032	\$ 1,510,000.00	6.75%	\$ -	\$ 50,962.50	\$ 272,493.75
5/1/2033	\$ 1,510,000.00	6.75%	\$ 175,000.00	\$ 50,962.50	
11/1/2033	\$ 1,335,000.00	6.75%	\$ -	\$ 45,056.25	\$ 271,018.75
5/1/2034	\$ 1,335,000.00	6.75%	\$ 185,000.00	\$ 45,056.25	
11/1/2034	\$ 1,150,000.00	6.75%	\$ -	\$ 38,812.50	\$ 268,868.75
5/1/2035	\$ 1,150,000.00	6.75%	\$ 200,000.00	\$ 38,812.50	
11/1/2035	\$ 950,000.00	6.75%	\$ -	\$ 32,062.50	\$ 270,875.00
5/1/2036	\$ 950,000.00	6.75%	\$ 215,000.00	\$ 32,062.50	
11/1/2036	\$ 735,000.00	6.75%	\$ -	\$ 24,806.25	\$ 271,868.75
5/1/2037	\$ 735,000.00	6.75%	\$ 230,000.00	\$ 24,806.25	
11/1/2037	\$ 505,000.00	6.75%	\$ -	\$ 17,043.75	\$ 271,850.00
5/1/2038	\$ 505,000.00	6.75%	\$ 245,000.00	\$ 17,043.75	
11/1/2038	\$ 260,000.00	6.75%	\$ -	\$ 8,775.00	\$ 270,818.75
5/1/2039	\$ 260,000.00	6.75%	\$ 260,000.00	\$ 8,775.00	\$ 268,775.00
Total			\$ 3,235,000.00	\$ 3,289,781.25	\$ 6,524,781.25

Pine Air Lakes
Community Development District

Debt Service Fund
Series 2012, Special Assessment Refunding Bonds

<u>Description</u>	<u>Adopted Budget FY 2016</u>	<u>Actual Thru 6/30/2016</u>	<u>Projected Next 3 Months</u>	<u>Total Projected 9/30/2016</u>	<u>Proposed Budget FY 2017</u>
Revenues					
Assessments	\$544,520	\$550,822	\$0	\$550,822	\$544,520
Interest Income	\$2,000	\$2,829	\$654	\$3,483	\$1,000
Carry Forward Surplus ⁽¹⁾	\$175,910	\$189,081	\$0	\$189,081	\$194,236
TOTAL REVENUES	\$722,430	\$742,732	\$654	\$743,386	\$739,756
Expenditures					
<i>Series 2012</i>					
Interest 11/1	\$94,575	\$94,575	\$0	\$94,575	\$87,555
Interest - 5/1	\$94,575	\$94,575	\$0	\$94,575	\$87,555
Principal - 5/1	\$360,000	\$360,000	\$0	\$360,000	\$375,000
TOTAL EXPENDITURES	\$549,150	\$549,150	\$0	\$549,150	\$550,110
EXCESS REVENUES	\$173,280	\$193,582	\$654	\$194,236	\$189,646

11/17 Interest \$ 80,242.50

⁽¹⁾ Carry forward surplus is net of the reserve requirement

Pine Air Lakes

Community Development District

Amortization Schedule

Series 2012, Special Assessment Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
5/1/2016	\$ 4,850,000.00	3.90%	\$ 360,000.00	\$ 94,575.00	
11/1/2016	\$ 4,490,000.00	3.90%	\$ -	\$ 87,555.00	\$ 542,130.00
5/1/2017	\$ 4,490,000.00	3.90%	\$ 375,000.00	\$ 87,555.00	
11/1/2017	\$ 4,115,000.00	3.90%	\$ -	\$ 80,242.50	\$ 542,797.50
5/1/2018	\$ 4,115,000.00	3.90%	\$ 390,000.00	\$ 80,242.50	
11/1/2018	\$ 3,725,000.00	3.90%	\$ -	\$ 72,637.50	\$ 542,880.00
5/1/2019	\$ 3,725,000.00	3.90%	\$ 405,000.00	\$ 72,637.50	
11/1/2019	\$ 3,320,000.00	3.90%	\$ -	\$ 64,740.00	\$ 542,377.50
5/1/2020	\$ 3,320,000.00	3.90%	\$ 420,000.00	\$ 64,740.00	
11/1/2020	\$ 2,900,000.00	3.90%	\$ -	\$ 56,550.00	\$ 541,290.00
5/1/2021	\$ 2,900,000.00	3.90%	\$ 440,000.00	\$ 56,550.00	
11/1/2021	\$ 2,460,000.00	3.90%	\$ -	\$ 47,970.00	\$ 544,520.00
5/1/2022	\$ 2,460,000.00	3.90%	\$ 455,000.00	\$ 47,970.00	
11/1/2022	\$ 2,005,000.00	3.90%	\$ -	\$ 39,097.50	\$ 542,067.50
5/1/2023	\$ 2,005,000.00	3.90%	\$ 475,000.00	\$ 39,097.50	
11/1/2023	\$ 1,530,000.00	3.90%	\$ -	\$ 29,835.00	\$ 543,932.50
5/1/2024	\$ 1,530,000.00	3.90%	\$ 490,000.00	\$ 29,835.00	
11/1/2024	\$ 1,040,000.00	3.90%	\$ -	\$ 20,280.00	\$ 540,115.00
5/1/2025	\$ 1,040,000.00	3.90%	\$ 510,000.00	\$ 20,280.00	
11/1/2025	\$ 530,000.00	3.90%	\$ -	\$ 10,335.00	\$ 540,615.00
5/1/2026	\$ 530,000.00	3.90%	\$ 530,000.00	\$ 10,335.00	\$ 540,335.00
Total			\$ 4,850,000.00	\$ 1,113,060.00	\$ 5,963,060.00

RESOLUTION 2016-04

A RESOLUTION OF THE PINE AIR LAKES COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2016, AND ENDING SEPTEMBER 30, 2017.

WHEREAS, the District Manager of the District has, prior to the fifteenth (15th) day in June, 2016, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget and any proposed long-term financial plan or program of the District for future operations (the "Proposed Budget") the District did file a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Sections 190.008(2)(b) and 218.34(3), Florida Statutes; and

WHEREAS, on April 28, 2016, the Board set **July 28, 2016** as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a) Florida Statutes; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1 of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget on a Cash Flow Budget basis, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year; and

WHEREAS, Section 190.021, Florida Statutes, provides that the Annual Appropriation Resolution shall also fix the Maintenance Special Assessments and Benefit Special Assessments upon each piece of property within the boundaries of the District benefited by the adopted maintenance and capital improvement program of the District, such levy representing the amount of assessments for District purposes necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District, including principal and interest of special revenue, capital improvement and/or benefit assessment bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF PINE AIR LAKES COMMUNITY DEVELOPMENT DISTRICT, THAT;

Section 1. Budget

- a. The Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Treasurer and the office of the Recording Secretary, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The District Manager's Proposed Budget, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and is incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for the fiscal year 2016 and/or revised projections for fiscal year 2017.
- c. The adopted budget, as amended, shall be maintained in the office of the District Treasurer and the District Recording Secretary and identified as "The Budget for the **Pine Air Lakes Community Development District** for the Fiscal Year Ending September 30, 2017, as Adopted by the Board of Supervisors on **July 28, 2016**."

Section 2. Appropriations

That there be, and hereby is appropriated out of the revenues of the **Pine Air Lakes Community Development District**, for the fiscal year beginning October 1, 2016, and ending September 30, 2017 the sum of **\$ 1,110,701** to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	\$ 285,941
Total Debt Service	\$ 824,760
Total All Funds	\$ 1,110,701

Section 3. Supplemental Appropriations

The Board may authorize by resolution supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. The Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. The Board may authorize an appropriation from the unappropriated balance of any fund.
- c. The Board may increase any revenue or income budget account to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpended balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the applicable department director and the District Manager or Treasurer. The District Manager or Treasurer must establish administrative procedures, which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this **28th day of July, 2016.**

Pine Air Lakes Community Development District

Chairman / Vice Chairman

Attest:

Secretary / Assistant Secretary

RESOLUTION 2016-05

A RESOLUTION LEVYING A NON AD VALOREM MAINTENANCE ASSESSMENT FOR THE GENERAL FUND AND ADOPTING AN ASSESSMENT ROLL OF THE PINE AIR LAKES COMMUNITY DEVELOPMENT DISTRICT FOR FISCAL YEAR 2017

WHEREAS, certain improvements exist within the **Pine Air Lakes Community Development District** (the "District") and certain costs associated with the operation, repairs and maintenance of these improvements are being incurred; and

WHEREAS, the Board of Supervisors of the **Pine Air Lakes Community Development District** (the "Board") find that the District's total General Fund Assessment during Fiscal Year 2017, will amount to \$ 250,895; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect on the tax roll pursuant to the Uniform Method authorized by Chapter 197, Florida Statutes. Alternatively, the District may choose to directly collect and enforce these assessments, and

WHEREAS, the Board finds that the costs of administration of the Debt Service Fund provide special and peculiar benefit to certain property within the District; and

WHEREAS, the Board finds that the assessments on the affected parcels of property to pay for the special and peculiar benefits are fairly and reasonably apportioned in proportion to the benefits received;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PINE AIR LAKES COMMUNITY DEVELOPMENT DISTRICT OF COLLIER COUNTY, FLORIDA, THAT;

Section 1. A special assessment for maintenance as provided for in Chapter 190 Florida Statutes (hereinafter referred to as "assessment" or "assessments") is hereby levied on all assessable land within the District.

Section 2. That the collection and enforcement of the aforesaid assessments on assessable lands within the District shall be by the Tax Collector serving as agent of the State of Florida in **Collier** County (“Tax Collector”) and shall be at the same time and in like manner as ad valorem taxes and subject to all ad valorem tax collection and enforcement procedures which attend the use of the official annual tax notice under Section 190.021(3), Florida Statutes. Alternatively, the District may choose to directly collect and enforce all or a portion of these assessments.

Section 3. That a portion of said assessment levies on the assessable lands within the District as shown in the Assessment Roll, Exhibit “A”, are hereby certified to the **Collier** County **Property Appraiser**, to be extended on the **Collier** County **Tax Roll** and shall be collected by the Tax Collector in the same manner and time as **Collier** County taxes pursuant to the uniform collection methodology Section 197.3632, Florida Statutes. The proceeds therefrom shall be paid to the **District**. The chairman of the Board of the **District** shall designate the District Manager these certification duties.

Section 4. The District Manager shall keep apprised of all updates made to the **Collier** County property roll by the Property Appraiser after the date of this Resolution, and shall amend the District’s Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the **Collier** County property roll. After any amendment of the Assessment Roll, the District Manager shall file updates to the Assessment Roll in the District records.

Section 5 Be it further resolved, that a copy of this Resolution be transmitted to the proper public and governmental officials so that its purpose and effect may be carried out in accordance with law.

PASSED AND ADOPTED this 28th day of July, 2016, by the Board of Supervisors of the **Pine Air Lakes Community Development District, Collier County, Florida.**

Secretary / Assistant Secretary

Chairman / Vice Chairman

Exhibit "A"
Assessment Roll

Exhibit "A"

Folio	Description	Legal	2016 O&M on tax bill	2016 Debt on tax bill
66760000478	REALTY INCOME CORPORATION (Cinema)	unit 1, parcel 1A	15,674.05	\$0.00
66760001752	LOWES HOME CENTERS INC	unit 1	29,423.95	\$0.00
66760001820	B-1 PROPERTY MANAGEMENT LLLP	unit 1, parcel 4	3,308.45	\$17,084.70
66760002104	SHELBOURNE TOWERS LP	unit 2, parcel 5	2,602.14	\$0.00
66760002120	SHELBOURNE TOWERS LP	unit 2, parcel 6	2,602.14	\$13,437.33
66760002162	COSTCO WHOLESALE CORP	unit 2, parcel 8	33,935.29	\$33,912.70
66760010044	KOHL'S DEPARTMENT STORES INC	unit 3, lot 1 less	23,576.70	\$124,250.00
66760010060	FLORIDA MOTORSPORTS LLC	unit 3, portion lot 1	7,224.76	\$37,212.94
66760010141	BEST BUY STORES LP	unit 3, lot 2	11,062.20	\$31,070.43
66760010248	STAPLES THE OFFICE	unit 3, lot 3	5,157.25	\$26,631.84
66760010280	JTC/JLM GALAXY PLAZA LLC	unit 3, lot 4	4,408.33	\$23,155.74
66760010303	1508 1514 N BLVD CORP (carwash)	unit 3, lot 5	2,204.16	\$5,822.10
66760011221	TIB BANK OF THE KEYS	unit 4, lot 2	1,277.42	\$7,072.78
66760012026	GLL SELECTION II FLORIDA LP	unit 5, tract A	36,352.27	\$187,721.73
66760012521	GLL SELECTION II FLORIDA LP	unit 5, lot 1	0.00	\$0.00
66760012628	GLL SELECTION II FLORIDA LP	unit 5, lot 2	1,082.00	\$5,587.40
66760012725	GLL SELECTION II FLORIDA LP	unit 5, lot 3	1,047.47	\$5,409.08
66760012822	GLL SELECTION II FLORIDA LP	unit 5, lot 4	1,035.71	\$5,348.37
66760012929	MJB REAL SWEET DREAMS LLC	unit 5, lot 5	1,028.61	\$5,326.17
66760013025	SHELBOURNE TOWERS LP	unit 6, lot 1	9,796.28	\$50,587.60
66760013041	TT OF LAKE SHORE INC	unit 6, lot 2	29,388.83	\$151,762.80
61560000042	NAPLES DSG LLC (Dicks location)	Naples Center Village Tr 1	\$21,306.61	\$113,963.36
61560000068	SREG NAPLES BLVD LLC	Naples Center Village Tr 2	\$1,911.74	\$10,225.36
61560000084	UP DEVELOPMENT NA DICKS LLC (ALDI location)	Naples Center Village Tr 3	\$5,488.53	\$29,356.69
			\$250,894.88	\$884,939.13

**NOTICE OF MEETINGS
PINE AIR LAKES
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Pine Air Lakes Community Development District will hold their meetings for Fiscal Year 2017 at the offices of Coleman, Yovanovich & Koester, P.A., Northern Trust Bank Building, 4001 Tamiami Trail North, Suite 300, Naples, Florida 34103 at 2:00 p.m. on the fourth Thursday of the following months:

October 27, 2016
November 17, 2016 (Exception)
December 22, 2016
January 26, 2017
February 23, 2017
March 23, 2017
April 27, 2017
May 25, 2017
June 22, 2017
July 27, 2017
August 24, 2017
September 28, 2017

There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be present a speaker telephone so that any interested person can attend the meeting at the above location and be fully informed of the discussions taking place either in person or by telephone communication.

These meetings are open to the public and may be continued to a time, date and place certain. Supervisors may attend the meeting by telephone as long as there is a quorum present at the meeting place. Any person wishing to receive a copy of the minutes of the meeting may contact Rich Hans at (954) 721-8681.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Rich Hans
Manager



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 "Pine Air Lakes 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
238945	2015	Conroy III, J. Thomas	<ul style="list-style-type: none"> • Pine Air Lakes Community Development 	Form 1 with Collier County SOE	 06/07/2016	View Filing History

		District- Board of Supervisors				
251384	2015	Durant , Michael A	• Pine Air Lakes Community Development District- Board of Supervisors	Form 1 with <u>Collier</u> <u>County SOE</u>	 06/14/2016	View Filing History
260034	2015	Embree, Keith	• Pine Air Lakes Community Development District- Board of Supervisors	Form 1 with <u>Collier</u> <u>County SOE</u>	 07/11/2016	View Filing History
243954	2015	Nelson, Douglas	• Pine Air Lakes Community Development District- Board of Supervisors	Form 1 with <u>Collier</u> <u>County SOE</u>	 Form Receipt Not Recorded	View Filing History
243955	2015	Stevens, David	• Pine Air Lakes Community Development District- Board of Supervisors	Form 1 with <u>Collier</u> <u>County SOE</u>	 Form Receipt Not Recorded	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.

PINE AIR LAKES
Community Development District

Check Run Summary - General Fund
July 28, 2016

<i>Date</i>	<i>Check Numbers</i>	<i>Amount</i>
<i>Accounts Payable</i>		
07/11/16	1735-1742	\$10,225.20
Total		\$10,225.20

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED YRMO	TO DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
7/11/16	00016	7/01/16	344943	201607	320-54100-46800				*	554.00		
								JUL 16-LAKE & WETLAND SVC				
		7/01/16	346304	201607	320-54100-46800			QTRLY FOUNTAIN MAINT	*	200.00		
								AQUATIC SYSTEMS, INC.			754.00	001735
7/11/16	00045	6/06/16	197261	201605	320-54100-46803				*	400.00		
								SERVICE THRU 05/27/16				
								CARDNO			400.00	001736
7/11/16	00003	6/21/16	5-456-26	201606	310-51300-42000				*	131.46		
								DELIVERIES THRU 06/21/16				
								FEDEX			131.46	001737
7/11/16	00021	6/24/16	74241-26	201606	320-54100-48200				*	141.42		
								5875 NAPLES BLVD FOUNTAIN				
		6/24/16	98770-16	201606	320-54100-48200			5875 AIRPORT RD N # PMP	*	347.22		
								FLORIDA POWER & LIGHT			488.64	001738
7/11/16	00030	7/01/16	131	201607	310-51300-34000				*	3,022.08		
								JUL 16-MGMT FEES				
		7/01/16	131	201607	310-51300-31600			JUL 16-DISSEMINATION SVCS	*	166.67		
		7/01/16	131	201607	310-51300-31400			JUL 16-ASSESSMENT ROLL	*	25.00		
		7/01/16	131	201607	310-51300-35101			JUL 16-WEBSITE ADMIN	*	41.67		
		7/01/16	131	201607	310-51300-51000			JUL 16-OFFICE SUPPLIES	*	20.00		
		7/01/16	131	201607	310-51300-42000			JUL 16-POSTAGE	*	7.44		
		7/01/16	131	201607	310-51300-42500			JUL 16-COPIES	*	77.00		
		7/01/16	131	201607	310-51300-41000			JUL 16-TELEPHONE	*	1.74		
								GOVERNMENTAL MANAGEMENT SERVICES -			3,361.60	001739
7/11/16	00063	5/25/16	WO2769	201605	320-54100-47700				*	2,200.00		
								REPAINT THE MONUMENT SIGN				
								SIGNS BY CRANNIE, INC. FLORIDA			2,200.00	001740
7/11/16	00022	6/10/16	14421530	201606	320-54100-46202				*	265.00		
								MISC.ENCH PROJTS ARD SITE				
		6/10/16	14421530	201606	320-54100-46202			REM.DECLING PENTAS	*	620.00		

PAL PINE AIR LAKES SROSINA

AP300R
*** CHECK NOS. 001735-050000

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 7/20/16
PINE AIR LAKES - GF
BANK A PINE AIR LAKES CDD

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
		6/22/16 14421621	201606 320-54100-46500		REM.PLAM & INST.NEW PALM	*	1,690.00	
		6/30/16 14441675	201606 320-54100-35000		JUNE WET CK REP	*	236.50	
								2,811.50 001741
7/11/16 00052		6/30/16 88001434	201606 320-54100-47700		FOUNTAIN SVC CALL	*	78.00	
								78.00 001742
TOTAL FOR BANK A							10,225.20	
TOTAL FOR REGISTER							10,225.20	

PAL PINE AIR LAKES SROSINA

**PINE AIR LAKES
COMMUNITY DEVELOPMENT DISTRICT**
Special Assessment Receipts
Fiscal Year 2016

TOTAL ASSESSMENT LEVY								\$250,894.88	\$586,987.26	\$297,149.33	\$1,135,031.47
								ASSESSED THROUGH COUNTY			
								22.10%	51.72%	26.18%	100.00%
DATE	DESCRIPTION	AMOUNT	DISCOUNTS/PENALTIES	COMMISSIONS	PROPERTY APPRAISER	INTEREST	NET RECEIPTS	O&M Portion	2012 DSF Portion	2008 DSF Portion	Total
10/1/2015	INVOICE	\$0.00	\$0.00	\$0.00	\$16,676.96	\$0.00	(\$16,676.96)	(\$3,686.39)	(\$8,624.57)	(\$4,366.00)	(\$16,676.96)
10/27/2015	CK#300074703	\$21,884.25	\$1,148.93	\$414.71	\$0.00	\$0.00	\$20,320.61	\$3,303.76	\$17,016.85	\$0.00	\$20,320.61
11/16/2015	CK#300074802	\$42,132.63	\$1,685.31	\$808.95	\$0.00	\$0.00	\$39,638.37	\$10,407.32	\$29,231.05	\$0.00	\$39,638.37
11/30/2015	CK#300075007	\$207,179.86	\$8,287.19	\$3,977.85	\$0.00	\$0.00	\$194,914.82	\$31,180.26	\$28,553.31	\$135,181.25	\$194,914.82
12/17/2015	CK#300075316	\$399,654.44	\$15,986.18	\$7,673.37	\$0.00	\$0.00	\$375,994.89	\$118,888.33	\$256,430.21	\$676.35	\$375,994.89
1/6/2016	INTEREST	\$0.00	\$0.00	\$0.00	\$0.00	\$21.88	\$21.88	\$21.88	\$0.00	\$0.00	\$21.88
01/29/16	CK#300076601	\$11,276.73	\$338.30	\$218.77	\$0.00	\$0.00	\$10,719.66	\$1,742.82	\$8,976.84	\$0.00	\$10,719.66
03/04/16	CK#300076799	\$181,151.64	\$1,811.52	\$3,586.80	\$0.00	\$0.00	\$175,753.32	\$28,513.05	\$147,240.27	\$0.00	\$175,753.32
04/08/16	ck#300076923	\$79,025.49	\$0.00	\$1,580.51	\$0.00	\$0.00	\$77,444.98	\$14,700.54	\$62,744.44	\$0.00	\$77,444.98
04/28/16	INTEREST	\$0.00	\$0.00	\$0.00	\$0.00	\$27.62	\$27.62	\$27.62	\$0.00	\$0.00	\$27.62
4/29/2016	CK#300077024	\$192,725.39	(\$5,443.46)	\$3,963.38	\$0.00	\$0.00	\$194,205.47	\$30,773.45	\$9,253.97	\$154,178.06	\$194,205.47
TOTAL		\$1,135,030.43	\$23,813.97	\$22,224.34	\$16,676.96	\$49.50	\$1,072,364.66	\$235,872.63	\$550,822.37	\$285,669.66	\$1,072,364.66

Assessed on Roll:

	GROSS AMOUNT ASSESSED	PERCENTAGE	ASSESSMENTS COLLECTED	ASSESSMENTS TRANSFERRED	AMOUNT TO BE TFR.
O & M	\$250,894.88	22.1047%	\$235,872.63	\$ (235,872.63)	\$0.00
2012 DEBT SERVICE	\$586,987.26	51.7155%	\$550,822.37	\$ (550,822.37)	\$0.00
2008 DEBT SERVICE	\$297,149.33	26.1798%	\$285,669.66	\$ (285,669.66)	(\$0.00)
TOTAL	\$1,135,031.47	100.00%	\$1,072,364.66	(\$1,072,364.66)	\$0.00

100.00%	Gross Collections
\$1.04	Balance to Collect

TRANSFERS TO DEBT SERVICE:

DATE	CHECK #	2012 DSF	2008 DSF
11/9/2015	1654	\$ 8,392.28	\$ -
12/22/2015	1672/1673	\$ 57,784.36	\$ 130,815.25
1/20/2016	1684/1685	\$ 256,430.21	\$ 676.35
2/17/2016	1696	\$ 8,976.84	\$ -
3/10/2016	1703	\$ 147,240.28	\$ -
4/19/2016	1714	\$ 62,744.44	\$ -
5/20/2016	1726/1725	\$ 9,253.96	\$ 154,178.06
TOTAL		\$ 550,822.37	\$ 285,669.66
Amount due:		\$ 0.00	\$ (0.00)

PINE AIR LAKES
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
June 30, 2016

	<u>Major Funds</u>		<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service</u>	
ASSETS:			
Cash	\$18,401	---	\$18,401
Investment - State Board Surplus	\$150,500	---	\$150,500
Investment - State Board Reserves	\$331,266	---	\$331,266
Investments:			
<u>Series 2008</u>			
Reserve	---	\$253,773	\$253,773
Revenue	---	\$177,662	\$177,662
Bond Redemption	---	\$4,561	\$4,561
<u>Series 2012</u>			
Reserve	---	\$500,683	\$500,683
Revenue	---	\$192,899	\$192,899
Deposits	\$1,024	---	\$1,024
TOTAL ASSETS	<u>\$501,190</u>	<u>\$1,129,579</u>	<u>\$1,630,769</u>
LIABILITIES:			
Accounts Payable	\$6,510	---	\$6,510
TOTAL LIABILITIES	<u>\$6,510</u>	<u>\$0</u>	<u>\$6,510</u>
FUND BALANCES:			
Nonspendable:			
Prepaid Items and Deposits	\$1,024	---	\$1,024
Restricted:			
Debt Service	---	\$1,129,579	\$1,129,579
Assigned to:			
Maintenance Reserves	\$331,266	---	\$331,266
Unassigned	\$162,391	---	\$162,391
TOTAL FUND BALANCES	<u>\$494,681</u>	<u>\$1,129,579</u>	<u>\$1,624,260</u>
TOTAL LIABILITIES & FUND BALANCES	<u>\$501,190</u>	<u>\$1,129,579</u>	<u>\$1,630,769</u>

PINE AIR LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/16	ACTUAL THRU 6/30/16	VARIANCE
REVENUES:				
Maintenance Assessments	\$232,705	\$232,705	\$235,873	\$3,168
Interest Income	\$500	\$375	\$1,560	\$1,185
Miscellaneous Income	\$0	\$0	\$935	\$935
TOTAL REVENUES	\$233,205	\$233,080	\$238,367	\$5,287

EXPENDITURES:

ADMINISTRATIVE:

Supervisors Fees	\$4,800	\$3,600	\$3,800	(\$200)
FICA Expense	\$367	\$275	\$291	(\$15)
Engineering	\$17,500	\$13,125	\$2,730	\$10,395
Arbitrage Services	\$1,200	\$1,200	\$1,200	\$0
Attorney	\$15,000	\$11,250	\$1,593	\$9,658
Attorney-Special Counsel	\$25,000	\$18,750	\$683	\$18,068
Annual Audit	\$3,600	\$3,600	\$3,600	\$0
Management Fees	\$36,265	\$27,199	\$27,199	\$0
Disclosure Report	\$2,000	\$1,500	\$1,500	(\$0)
Trustee Fees	\$7,250	\$7,250	\$7,217	\$33
Assessment Roll	\$300	\$225	\$225	\$0
Telephone	\$50	\$38	\$0	\$38
Postage	\$1,250	\$938	\$906	\$31
Printing & Binding	\$950	\$713	\$324	\$389
Insurance	\$6,663	\$6,663	\$5,923	\$740
Legal Advertising	\$1,250	\$938	\$1,820	(\$883)
Other Current Charges	\$300	\$225	\$315	(\$90)
Office Supplies	\$150	\$113	\$83	\$30
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Website Compliance	\$500	\$375	\$375	(\$0)
Total Administrative	\$124,570	\$98,150	\$59,957	\$38,192

Maintenance

Landscape Maintenance	\$60,800	\$45,600	\$41,850	\$3,750
Preserve Maintenance	\$1,600	\$1,200	\$0	\$1,200
Preserve Monitoring	\$4,000	\$4,000	\$4,131	(\$131)
Tree Pruning & Replacement	\$7,000	\$5,250	\$4,235	\$1,015
Irrigation Repairs & Maintenance	\$3,500	\$2,625	\$3,151	(\$526)
Annual Plantings	\$5,000	\$3,750	\$6,594	(\$2,844)
Electricity	\$7,500	\$5,625	\$4,018	\$1,607
Lake Maintenance	\$7,976	\$5,982	\$5,531	\$451
Management Fee (IBIS)	\$22,800	\$17,100	\$13,500	\$3,600
Reporting-SFWMD	\$4,800	\$3,600	\$3,600	\$0
Contingency	\$10,437	\$7,827	\$2,681	\$5,146
Total Maintenance	\$135,413	\$102,559	\$89,291	\$13,269

TOTAL EXPENDITURES	\$259,983	\$200,709	\$149,248	\$51,461
---------------------------	------------------	------------------	------------------	-----------------

EXCESS REVENUES (EXPENDITURES)	(\$26,778)	\$89,119		
---------------------------------------	-------------------	-----------------	--	--

FUND BALANCE - Beginning	\$26,778	\$405,562		
--------------------------	----------	-----------	--	--

FUND BALANCE - Ending	<u>\$0</u>	<u>\$494,681</u>		
-----------------------	------------	------------------	--	--

PINE AIR LAKES

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Series 2008

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2016

	ADOPTED BUDGET	PRORATED THRU 6/30/16	ACTUAL THRU 6/30/16	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$25	\$19	\$397	\$378
Special Assessments	\$275,606	\$275,606	\$285,670	\$10,064
TOTAL REVENUES	\$275,631	\$275,625	\$286,066	\$10,442
<u>EXPENDITURES:</u>				
Interest - 11/1	\$109,181	\$109,181	\$109,181	\$0
Interest - 5/1	\$109,181	\$109,181	\$109,181	\$0
Principal - 5/01	\$55,000	\$55,000	\$55,000	\$0
TOTAL EXPENDITURES	\$273,363	\$273,363	\$273,363	\$0
EXCESS REVENUES (EXPENDITURES)	\$2,269		\$12,704	
FUND BALANCE - Beginning	\$163,103		\$423,293	
FUND BALANCE - Ending	\$165,372		\$435,997	

PINE AIR LAKES

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Series 2012

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2016

	ADOPTED BUDGET	PRORATED THRU 6/30/16	ACTUAL THRU 6/30/16	VARIANCE
REVENUES:				
Interest Income	\$2,000	\$1,500	\$2,829	\$1,329
Special Assessments	\$544,520	\$544,520	\$550,822	\$6,302
TOTAL REVENUES	\$546,520	\$546,020	\$553,651	\$7,631
EXPENDITURES:				
Interest - 11/1	\$94,575	\$94,575	\$94,575	\$0
Interest - 5/1	\$94,575	\$94,575	\$94,575	\$0
Principal - 5/1	\$360,000	\$360,000	\$360,000	\$0
TOTAL EXPENDITURES	\$549,150	\$549,150	\$549,150	\$0
EXCESS REVENUES (EXPENDITURES)	(\$2,630)		\$4,501	
FUND BALANCE - Beginning	\$175,910		\$689,081	
FUND BALANCE - Ending	\$173,280		\$693,582	

**PINE AIR LAKES
COMMUNITY DEVELOPMENT DISTRICT
Long Term Debt Report
FY 2016**

Series 2008, Special Assessment Bonds

<i>Interest Rate:</i>	<i>6.75%</i>	
<i>Maturity Date:</i>	<i>5/1/2039</i>	
<i>Reserve Fund Requirement:</i>	<i>Maximum Annual Debt Assessment</i>	
<i>Bonds outstanding - 9/30/2015</i>		<i>\$3,235,000.00</i>
<i>Less:</i>	<i>May 1, 2016 (Mandatory)</i>	<i>(\$55,000.00)</i>
<i>Current Bonds Outstanding</i>		<i>\$3,180,000.00</i>

Series 2012, Special Assessment Bonds

<i>Interest Rate:</i>	<i>3.90%</i>	
<i>Maturity Date:</i>	<i>5/1/2026</i>	
<i>Bonds outstanding - 9/30/2015</i>		<i>\$4,850,000.00</i>
<i>Less:</i>	<i>May 1, 2016 (Mandatory)</i>	<i>(\$360,000.00)</i>
<i>Current Bonds Outstanding</i>		<i>\$4,490,000.00</i>

<i>Total Current Bonds Outstanding</i>	<i>\$7,670,000.00</i>
---	------------------------------

PINE AIR LAKES
Community Development District
Maintenance Reserves

	<i>FY 2015 AMOUNT ON RESERVE</i>	<i>FY16 BUDGET RESERVE LINE ITEMS</i>	<i>FUNDS SPENT IN FY 2016</i>	<i>FY 2016 AMOUNT ON RESERVE</i>
<i>Shrub Replacement Reserve</i>	\$127,252	\$0	\$0	\$127,252
<i>Irrigation Reserve</i>	\$97,186	\$0	\$0	\$97,186
<i>Lake Fountain Reserve</i>	\$54,305	\$0	\$0	\$54,305
TOTALS	\$278,742	\$0	\$0	\$278,742