



Reserve  
Community Development District

<http://www.Reserve1cdd.com>

Paul Miret, Chairman

George Hudock, Vice Chairman

Charles Henry, Assistant Secretary

Gary Surber, Assistant Secretary

Bill Howden, Assistant Secretary

September 13, 2016



# Reserve

## Community Development District

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

September 6, 2016

### Board of Supervisors Reserve Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the **Reserve Community Development District** will be held on **September 13, 2016 at 1:30 p.m. at 2160 NW Reserve Park Trace, Port St. Lucie, Florida**. Following is the advance agenda for the meeting:

1. Roll Call
2. Approval of the Minutes of the August 9, 2016 Meeting
3. PNC Account Analysis Statement
4. Consideration of Engagement Letter with Berger, Toombs, Elam, Gaines, & Frank to perform the Audit for Fiscal Year Ending September 30, 2016
5. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Consultant
  - D. Manager
6. Supervisors Requests and Audience Comments
7. Financial Reports
  - A. Approval of Check Run Summary
  - B. Balance Sheet and Income Statement
8. Adjournment

Enclosed for your review is a copy of the minutes of the August 9, 2016 meeting.

The third order of business is the PNC Account Analysis Statement; a copy of which is enclosed.

The fourth order of business is consideration of engagement letter with Berger, Toombs, Elam, Gaines, & Frank to perform the audit for fiscal year ending September 30, 2016. A copy of the engagement letter is enclosed for your review.

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

Sincerely,



Rich Hans  
Manager

cc: Daniel Harrell      Robert Fromm      Bob Lawson      Mary Danielsen  
Kevin Mulshine      Danny Tyler      Rhonda Mossing

**MINUTES OF MEETING  
RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Reserve Community Development District was held on Tuesday, August 9, 2016 at 1:30 p.m. at 2160 NW Reserve Park Trace, Port St. Lucie, Florida.

Present and constituting a quorum were:

Paul Miret	Chairman (by phone)
George Hudock	Vice Chairman
Gary Surber	Assistant Secretary
Chuck Henry	Assistant Secretary (by phone)
Bill Howden	Assistant Secretary

Also present were:

Lisa Derryberry	District Manager
Rich Hans	Governmental Management Services
Bob Fromm	Consultant

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Derryberry called the meeting to order and called the roll.

**SECOND ORDER OF BUSINESS**

**Approval of the Minutes of the  
June 21, 2016 Meeting**

Ms. Derryberry: The first item is the approval of the minutes of the June 21, 2016 meeting. I'll take any corrections at this time.

Mr. Howden: I didn't have any.

Mr. Hudock: I didn't have any either.

Ms. Derryberry: Ok is there a motion?



On MOTION by Mr. Miret seconded by Mr. Hudock with all in favor, the Minutes of the June 21, 2016 Meeting were approved.

**THIRD ORDER OF BUSINESS**

**PNC Account Analysis Statement**

**A. June Statement**

**B. July Statement**

Ms. Derryberry: Behind tab 3 are the PNC Account Analysis Statements for June and July, and those are provided for your information. It looks like they've resolved the issue regarding the additional remote deposit charge, and we're back on track.

**FOURTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Derryberry: Moving on to staff reports, there is no attorney present or on the phone.

**B. Engineer**

Ms. Derryberry: No engineer is present or on the phone.

**C. District Consultant**

Ms. Derryberry: Bob Fromm is here today for his report, Bob?

Mr. Fromm: Just an update on Sabal Creek, they've advertised for the engineers and the rating of the proposals is at the end of August, and then that will start the process all over again.

Mr. Miret: Ok.

Ms. Derryberry: Ok, thank you.

**D. Manager**

Ms. Derryberry: As for the manager, we don't have anything to report today.

**FIFTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

Ms. Derryberry: The next item would be supervisors requests, if there are any we can take those now.



Mr. Surber: No.

Mr. Hudock: No.

Ms. Derryberry: Ok and there is no audience present today.

**SIXTH ORDER OF BUSINESS**                      **Financial Reports**

**A. Approval of Check Run Summary**

**B. Balance Sheet and Income Statement**

Ms. Derryberry: The next item would be behind tab 6A and 6B the check run summary and balance sheet and income statement.

Mr. Henry: Well the one check I'm wondering about is the check to St. Lucie West Services District for \$1,600, Vaccon, is that for repairing a lift station or something? The July 5 check date, really on the second page, page 2.

Mr. Surber: That may be that Vaccon truck that's out there.

Mr. Fromm: Right. That's a VAC truck that Shenandoah charges for down south and St. Lucie West has their own, so that's the charge for the VAC truck to suck out sewer, I assume it's a sewer repair.

Mr. Surber: And it's in our area, you say Shenandoah?

Mr. Fromm: No but I mean, Shenandoah is typically a subcontractor.

Mr. Surber: Ok.

Mr. Fromm: But St. Lucie West has their own VAC truck, so we're paying St. Lucie West Services District to bring their VAC truck over, and George is in Daytona at the beach, I mean at the conference. His annual conference, so he can get his CUEs, but that's what it would have been for.

Mr. Howden: I didn't have any questions.

Ms. Derryberry: Are there any other questions?

Mr. Hudock: No.

Mr. Henry: I'm moving on to the balance sheet, just a general question. We got the payment to St. Lucie West coming up, so how will we be meeting that Bob, some of the State Board money?





Mr. Fromm: That payment we've been accruing on the P&L and the actual cash available, combined cash at least through June is well over \$730,000.

Mr. Henry: But my question was, specifically we've got \$477,000 at PNC to \$266,000 at the State Board, so we're going to be taking most of the State Board, or how will it also impact our PNC balances, is there a minimum we want to keep there?

Mr. Hans: Well probably, and this is Rich, probably to use the State Board money and leave as much in PNC as we can because we get a credit against our monthly fee which is probably more than the interest we earned at the State Board.

Mr. Henry: Ok.

Mr. Fromm: So you'll transfer that sometime in September?

Mr. Hans: Yes.

Mr. Fromm: Ok.

Mr. Henry: Ok.

Mr. Surber: And what's the payoff number?

Mr. Henry: \$494,000 I think.

Mr. Fromm: It's accrued here, its \$494,000.

Mr. Surber: Ok, thank you.

Mr. Fromm: Then we're paid in full.

Mr. Henry: I just have one little side question related to P&L, I got a check in July for a meeting that never happened, did anybody else have that occur?

Mr. Howden: Yes, I did.

Mr. Hudock: I did, but I thought that was from the June meeting, that's the way I looked at it.

Mr. Surber: That was the June meeting I think, yes.

Mr. Hans: Yes, they're a month behind, that was from the June meeting.

Mr. Hudock: Yes I had to think about that one because it was probably the longest time to get a check I've ever seen, and I'm saying when did we have the meeting.

Mr. Henry: Ok I'll double check that.

Mr. Hans: Bill you called, right Bill?



Mr. Howden: Yes I did.

Mr. Hans: Right.

Mr. Howden: That's the answer they gave, I still think it might have been a gift.

Mr. Hans: And if you look at it, this is a month to month and it would show it.

Mr. Henry: Well it doesn't show in there because you don't have July posted.

Mr. Hudock: Oh he's right on that, because it was sent in July.

Mr. Hans: Oh it was mailed in July, that's right. Well we'll check, if it shows up in June we won't pay it for this month.

Mr. Hudock: That doesn't work.

Mr. Hans: Ok we'll make sure.

Mr. Surber: I want to go back to the check run, I've got a question. Just for this JH McGregan, it's for a 1" poly meter for \$840, I'm just curious what that is? It's on page 7, the second item down. I don't know what a 1" poly meter is, a replacement?

Mr. Fromm: It's a replacement, it might be for a meter that's typically in the condos or potentially commercial 1".

Mr. Surber: I didn't see anything like that before.

Mr. Fromm: Again George would know what it's for but he's not here today.

Mr. Surber: Ok.

Mr. Hudock: I'll go back on a question for you too on that, obviously the air conditioning is on, they have it, it's been changed.

Mr. Fromm: Oh I got this one.

Mr. Hudock: Ok.

Mr. Fromm: It's \$125 over what you guys authorized.

Mr. Hudock: Did you pay it?

Mr. Fromm: That's because when they pulled the permit they said we had to pour a new concrete pad, or I think it's \$150 over what you guys authorized.

Mr. Miret: I noticed that they charged us \$85 for a service call and then hit us up with the replacement, and usually they will not charge us for a service call, if we're going to buy the unit from them. I was surprised to see that.



Mr. Hudock: I also saw in there the repair acoustical ceiling for \$370, I figured that's what that was up there.

Mr. Fromm: It's up front?

Mr. Hudock: I don't know which one.

Mr. Howden: Do we have to approve that overage that Bob was just talking about?

Mr. Fromm: The A/C for \$150 over what they approved?

Mr. Hans: If you'd like, I don't think it's necessary. It's on the record and we have notice of it.

Mr. Surber: Ok.

Mr. Hans: I think we need some motions then.

Ms. Derryberry: Ok is there a motion?

On MOTION by Mr. Surber seconded by Mr. Miret with all in favor, the Check Run Summary was approved.

Ms. Derryberry: So that was for the check run, the second motion would be for the balance sheet and the income statement.

On MOTION by Mr. Henry seconded by Mr. Howden with all in favor, the Balance Sheet and Income Statement were approved.

**SEVENTH ORDER OF BUSINESS      Adjournment**

Ms. Derryberry: If there is no further business a motion to adjourn would be in order.

On MOTION by Mr. Hudock seconded by Mr. Howden with all in favor, the Meeting was adjourned.





**ACCOUNT ANALYSIS STATEMENT**

<b>CLIENT NAME &amp; ADDRESS</b>	<b>ACCOUNT INFORMATION</b>	<b>ANALYSIS PERIOD</b>
RESERVE COMMUNITY DEVELOPMENT 5385 N NOB HILL RD SUNRISE FL 33351-4761	ACCOUNT: 1000010034 SUMMARY CUSTOMER: BUSINESS BANKING SERVICE: CUSTOMER SERVICE TELEPHONE: 1-877-BUS-BNKG Option #4	07/01/2016 to 07/31/2016
		<b>STATEMENT DATE</b>
		AUGUST 9 , 2016

**ACCOUNTS INCLUDED IN THIS ANALYSIS**

BANK NUMBER	ACCOUNT NUMBER	ACCOUNT NAME	ACCOUNT TITLE
001	1201817724	RESERVE COMMUNIT	

PLEASE REVIEW YOUR ANALYSIS PROMPTLY. WE WILL GLADLY CORRECT ERRORS WITHIN 90 DAYS OF THE STATEMENT DATE. AFTER 90 DAYS, THE ANALYSIS IS DEEMED TO BE ACCURATE AND ADJUSTMENTS WILL NO LONGER BE PROCESSED.

GO PAPERLESS. SIGN-UP TODAY FOR FREE ONLINE CORPORATE ACCOUNT ANALYSIS STATEMENTS THAT YOU CAN ACCESS VIA PINACLE. ONLINE STATEMENTS CAN BE VIEWED SEVERAL DAYS EARLIER THAN IF THEY ARE SENT BY MAIL - WHICH IS GOOD NEWS FOR YOU AND THE ENVIRONMENT. ENROLL TODAY. FOR MORE INFORMATION, CALL TREASURY MANAGEMENT CLIENT CARE AT 1-800-669-1518 OR CONTACT YOUR TREASURY MANAGEMENT OFFICER OR SALES ASSOCIATE.



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**ACCOUNT ANALYSIS STATEMENT**

<b>CLIENT NAME &amp; ADDRESS</b>	<b>ACCOUNT INFORMATION</b>	<b>ANALYSIS PERIOD</b>
RESERVE COMMUNITY DEVELOPMENT 5385 N NOB HILL RD SUNRISE FL 33351-4761	ACCOUNT 1000010034 SUMMARY CUSTOMER BUSINESS BANKING SERVICE: CUSTOMER SERVICE TELEPHONE: 1-877-BUS-BNKG Option #  BILLING CYCLE MONTHLY	07/01/2016 to 07/31/2016
		<b>STATEMENT DATE</b>
		AUGUST 9 , 2016

CURRENT MONTHLY BALANCE & COMPENSATION			
AVERAGE LEDGER BALANCE	454,050.51	EARNINGS ALLOWANCE (0.200 %)	76.32
LESS: DEPOSIT FLOAT	3,515.55	TOTAL ANALYZED CHARGES	335.43
AVERAGE COLLECTED BALANCE	450,534.96	EXCESS/(DEFICIT) FEES	259.11-
LESS: RESERVES( 0.00%)	0.00	TOTAL AMOUNT DUE	259.11
INVESTABLE BALANCE	450,534.96		(DEBIT)
COLLECTED BALANCE REQUIRED	1,980,120.43		
EXCESS/(DEFICIT) BALANCE	1,529,585.47-		

EARNINGS CREDIT RATE IS TIERED. THE HIGHEST TIER EARNINGS CREDIT RATE FOR NEXT MONTH IS: .200000 %

\$5903.23 IN COLLECTED BALANCE WILL PAY FOR \$1.00 IN SERVICES, BASED UPON THIS MONTH'S TIERED EARNINGS CREDIT RATE.

YOUR ACCOUNT 1201817724 WILL BE CHARGED ON THE LAST BUSINESS DAY OF THE MONTH FOR THE ABOVE NOTED DEFICIENCY AMOUNT.

**SUMMARY OF ACCOUNT SERVICES**

SERVICE DESCRIPTION	AFP CODE	VOLUME	UNIT PRICE	TOTAL PRICE	COLLECTED BALANCE REQUIRED
<b>DEMAND DEPOSIT RELATED SERVICES</b>					
ACCOUNT MAINTENANCE	01 00 00	1	20.0000	20.00	118,064.60
ACCOUNT BALANCE FEE	00 02 30	4,541	0.0125	56.76	335,067.33
REGULAR DEPOSIT TICKET(N)	10 02 00	4	0.7500	3.00	17,709.69
PAID ITEMS	15 01 00	71	0.2000	14.20	83,825.87
RETURNS	10 04 00	1	12.0000	12.00	70,838.76
RECLEARS	10 04 02	1	5.0000	5.00	29,516.15
DEPOSITED ITEMS	99 99 99	2	0.1500	0.30	1,770.97
				<u>\$111.26</u>	<u>\$656,793.37</u>
<b>REMOTE DEPOSIT RELATED SERVICES</b>					
DEPOSIT NOW MULTI-FEED SCANNER	10 99 99	1	50.0000	50.00	295,161.50
				<u>\$50.00</u>	<u>\$295,161.50</u>
<b>MISCELLANEOUS BRANCH SERVICES</b>					
CASH VERIFICATION OTC-10.00 UNITS	10 00 15	39	0.0120	0.47	2,774.52
				<u>\$0.47</u>	<u>\$2,774.52</u>
<b>AUTOMATED CLEARINGHOUSE SERVICES</b>					
MONTHLY MAINTENANCE FEE	25 00 00	1		45.00	265,645.35
PINACLE ACH FILE PROCESSED	25 05 05	7	5.0000	35.00	206,613.05
PINACLE ACH DEBIT/CREDIT ORIGINATED	25 01 02	352	0.1500	52.80	311,690.54
DEBITS RECEIVED	25 02 00	5	0.1500	0.75	4,427.42
CREDITS RECEIVED	25 02 01	21	0.1500	3.15	18,595.17
RETURN ITEM-VIA PAPER RECEIPT	25 03 02	2	6.0000	12.00	70,838.76
				<u>\$148.70</u>	<u>\$877,810.29</u>







**ACCOUNT ANALYSIS STATEMENT**

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		<b>STATEMENT DATE</b>
		AUGUST 9, 2016

**SUMMARY OF ACCOUNT SERVICES**

SERVICE DESCRIPTION	AFP CODE	VOLUME	UNIT PRICE	TOTAL PRICE	COLLECTED BALANCE REQUIRED
<b>INFORMATION SERVICES</b>					
PINACLE ACH MONTHLY MAINTENANCE	40 99 99	1	25.0000	25.00 \$25.00	147,580.75 \$147,580.75
<b>MISCELLANEOUS</b>					
PRINTED STATEMENT FEE	99 99 99	1	3.0000	3.00 \$3.00	WAIVED \$0.00
<b>TOTAL ANALYZED CHARGES :</b>				\$335.43	\$1,980,120.43
<b>TOTAL CHARGES THIS CYCLE :</b>				\$338.43	\$1,980,120.43
<b>TOTAL WAIVED CHARGES :</b>				\$3.00	WAIVED



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**ACCOUNT ANALYSIS STATEMENT**

<b>CLIENT NAME &amp; ADDRESS</b>	<b>ACCOUNT INFORMATION</b>	<b>ANALYSIS PERIOD</b>
RESERVE COMMUNIT	ACCOUNT 1201817724 CUSTOMER BUSINESS BANKING SERVICE: CUSTOMER SERVICE TELEPHONE: 1-877-BUS-BNKG Option #4	07/01/2016 to 07/31/2016
	BILLING CYCLE MONTHLY	<b>STATEMENT DATE</b>
		AUGUST 9, 2016

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AVERAGE COLLECTED BALANCE	450,534.97	EXCESS/(DEFICIT) FEES	259.11-
LESS: RESERVES( 0.00%)	0.00		(TRANSFERRED TO : 1000010034)
INVESTABLE BALANCE	450,534.96		
COLLECTED BALANCE REQUIRED	1,980,120.43		
EXCESS/(DEFICIT) BALANCE	1,529,585.46-		

EARNINGS CREDIT RATE IS TIERED. THE HIGHEST TIER EARNINGS CREDIT RATE FOR NEXT MONTH IS: .200000 %

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RETURN ITEM-VIA PAPER RECEIPT	25 03 02	2	6.0000	12.00	70,838.76
				\$148.70	\$877,810.29
<b>INFORMATION SERVICES</b>					





### ACCOUNT ANALYSIS STATEMENT

<b>CLIENT NAME &amp; ADDRESS</b> RESERVE COMMUNIT	<b>ACCOUNT INFORMATION</b> ACCOUNT: 1201817724 CUSTOMER: BUSINESS BANKING SERVICE: CUSTOMER SERVICE TELEPHONE: 1-877-BUS-BNKG Option #4 BILLING CYCLE: MONTHLY	<b>ANALYSIS PERIOD</b> 07/01/2016 to 07/31/2016  <b>STATEMENT DATE</b> AUGUST 9, 2016
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### SUMMARY OF ACCOUNT SERVICES

SERVICE DESCRIPTION	AFP CODE	VOLUME	UNIT PRICE	TOTAL PRICE	COLLECTED BALANCE REQUIRED
PINACLE ACH MONTHLY MAINTENANCE	40 99 99	1	25.0000	25.00 \$25.00	147,580.75 \$147,580.75
MISCELLANEOUS PRINTED STATEMENT FEE	99 99 99	1	3.0000	3.00 \$3.00	WAIVED \$0.00
<b>TOTAL ANALYZED CHARGES :</b>				<b>\$335.43</b>	<b>\$1,980,120.43</b>
<b>TOTAL CHARGES THIS CYCLE :</b>				<b>\$338.43</b>	<b>\$1,980,120.43</b>
<b>TOTAL WAIVED CHARGES :</b>				<b>\$3.00</b>	<b>WAIVED</b>



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### ACCOUNT ANALYSIS STATEMENT

<b>CLIENT NAME &amp; ADDRESS</b> RESERVE COMMUNITY DEVELOPMENT 5385 N NOB HILL RD SUNRISE FL 33351-4761	<b>ACCOUNT INFORMATION</b> ACCOUNT: 1000010034 SUMMARY CUSTOMER: BUSINESS BANKING SERVICE: CUSTOMER SERVICE TELEPHONE: 1-877-BUS-BNKG Option #4 BILLING CYCLE: MONTHLY	<b>ANALYSIS PERIOD</b> 07/01/2016 to 07/31/2016  <b>STATEMENT DATE</b> AUGUST 9 , 2016
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### YEAR-TO-DATE RELATIONSHIP SUMMARY

MONTH	ADJUSTED AVERAGE LEDGER BALANCE	ADJUSTED COLLECTED BALANCE	EARNINGS CREDIT RATE	TOTAL ACTIVITY CHARGES	COLLECTED BALANCE REQUIRED	EXCESS/(DEFICIT) BALANCE	EXCESS/(DEFICIT) FEE EQUIVALENT
JANUARY	405,497.90	398,812.03	.200000	327.92	2,150,873.19	1,752,061.16-	267.12-
FEBRUARY	458,021.74	455,050.40	.200000	349.46	2,450,235.31	1,995,184.91-	284.56-
MARCH	488,347.39	485,707.55	.200000	355.95	2,334,725.89	1,849,018.34-	281.90-
QTR TOTAL	450,622.34	446,523.33		1,033.33	2,311,944.80	1,865,421.47-	833.58-
APRIL	457,664.95	454,676.65	.200000	319.32	2,164,280.71	1,709,604.06-	252.24-
MAY	472,286.78	468,738.72	.200000	262.09	1,719,085.01	1,250,346.29-	190.63-
JUNE	439,104.04	436,882.41	.200000	255.54	1,731,993.91	1,295,111.50-	191.08-
QTR TOTAL	456,351.92	453,432.59		836.95	1,871,786.54	1,418,353.95-	633.95-
JULY	454,050.51	450,534.96	.200000	335.43	1,980,120.43	1,529,585.47-	259.11-
QTR TOTAL	454,050.51	450,534.96		335.43	1,980,120.43	1,529,585.47-	259.11-
YTD TOTAL	453,567.62	450,057.53	.200000	2,205.71	2,075,902.06	1,625,844.53-	1,726.64-





# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

August 15, 2016

Ms. Patti Powers  
GMS – SF, LLC  
5385 N Nob Hill Road  
Sunrise, FL 33351

## **The Objective and Scope of the Audit of the Financial Statements**

You have requested that we audit the financial statements of Reserve Community Development District, which comprise governmental activities, each major fund and the budgetary comparison for the General Fund as of and for the year ended September 30, 2016 which collectively comprise the basic financial statements. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter for the year ending September 30, 2016.

Our audit will be conducted with the objective of our expressing an opinion on the financial statements.

## **The Responsibilities of the Auditor**

We will conduct the audit in accordance with auditing standards generally accepted in the United States of America and "Government Auditing Standards" issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Fort Pierce / Stuart

Reserve Community Development District  
August 15, 2016  
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Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with generally accepted auditing standards. Also, an audit is not designed to detect errors or fraud that are immaterial to the financial statements. The determination of abuse is subjective; therefore, Government Auditing Standards do not expect us to provide reasonable assurance of detecting abuse.

In making our risk assessments, we consider internal control relevant to Reserve Community Development District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.

We will also communicate to the Board any fraud involving senior management and fraud that causes a material misstatement of the financial statements that becomes known to us during the audit, and any instances of noncompliance with laws and regulations that we become aware of during the audit.

The funds that you have told us are maintained by Reserve Community Development District and that are to be included as part of our audit are listed below:

1. Debt Service Fund
2. Water and Sewer Fund

As part of our audit process, we will request from management written confirmation concerning representations made to us in connection with the audit including among other items:

- a) That management has fulfilled its responsibilities as set out in the terms of this letter; and;
- b) That it believes the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Reserve Community Development District  
August 15, 2016  
Page 3

Management is responsible for identifying and ensuring that Reserve Community Development District complies with the laws and regulations applicable to its activities, and for informing us about all known material violations of such laws or regulations. In addition, management is responsible for the design and implementation of programs and controls to prevent and detect fraud or abuse, and for informing us about all known or suspected fraud or abuse affecting the entity involving management, employees who have significant roles in internal control, and others where the fraud or abuse could have a material effect on the financial statements or compliance. Management is also responsible for informing us of its knowledge of any allegations of fraud or abuse or suspected fraud or abuse affecting the entity received in communications from employees, former employees, analysts, regulators, short sellers, or others.

The Board is responsible for informing us of its views about the risks of fraud or abuse within the entity, and its knowledge of any fraud or abuse or suspected fraud or abuse affecting the entity.

Reserve Community Development District agrees that it will not associate us with any public or private securities offering without first obtaining our consent. Therefore, Reserve Community Development District agrees to contact us before it includes our reports or otherwise makes reference to us, in any public or private securities offering.

### **Reserve Community Development District's Records and Assistance**

If circumstances arise relating to the condition of the Reserve Community Development District's records, the availability of appropriate audit evidence, or indications of a significant risk of material misstatement of the financial statements because of error, fraudulent financial reporting, or misappropriation of assets, which in our professional judgment, prevent us from completing the audit or forming an opinion, we retain the unilateral right to take any course of action permitted by professional standards, including declining to express an opinion, issuing a report, or withdrawing from the engagement.

During the course of our engagement, we may accumulate records containing data that should be reflected in the Reserve Community Development District books and records. The District will determine that all such data, if necessary, will be so reflected. Accordingly, the District will not expect us to maintain copies of such records in our possession.

### **Other Relevant Information**

In accordance with Government Auditing Standards, a copy of our most recent peer review report has been provided to you, for your information.

Reserve Community Development District  
August 15, 2016  
Page 4

### **Fees, Costs and Access to Workpapers**

Our fees for the audit and accounting services described above are based upon the value of the services performed and the time required by the individuals assigned to the engagement, plus direct expenses. Invoices for fees will be submitted in sufficient detail to demonstrate compliance with the terms of this engagement. Billings are due upon submission. Our fee for the services described in this letter will not exceed \$6,750 for the year ended September 30, 2016. These fees are contingent upon the financial records and accounting systems of Reserve Community Development District being "audit ready". If we discover that additional preparation work or subsidiary schedules are needed, we will consult with your authorized representative. We can assist with this additional work at our standard rates should you desire.

In the event we are requested or authorized by Reserve Community Development District or are required by government regulation, subpoena, or other legal process to produce our documents or our personnel as witnesses with respect to our engagement for Reserve Community Development District, Reserve Community Development District will, so long as we are not a party to the proceeding in which the information is sought, reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests.

The documentation for this engagement is the property of Berger, Toombs, Elam, Gaines, & Frank. However, you acknowledge and grant your assent that representatives of the cognizant or oversight agency or their designee, other government audit staffs, and the U.S. Government Accountability Office shall have access to the audit documentation upon their request and that we shall maintain the audit documentation for a period of at least three years after the date of the report, or for a longer period if we are requested to do so by the cognizant or oversight agency. Access to requested documentation will be provided under the supervision of Berger, Toombs, Elam, Gaines, & Frank audit personnel and at a location designated by our Firm.

### **Reporting**

We will issue a written report upon completion of our audit of Reserve Community Development District's financial statements. Our report will be addressed to the Board of Reserve Community Development District. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph(s), or withdraw from the engagement.





Reserve Community Development District  
August 15, 2016  
Page 5

In addition to our report on Reserve Community Development District's financial statements, we will also issue the following types of reports:

- Reports on internal control and compliance with laws, regulations, and the provisions of contracts or grant agreements. We will report on any internal control findings and/or noncompliance which could have a material effect on the financial statements.

This letter constitutes the complete and exclusive statement of agreement between Berger, Toombs, Elam, Gaines, & Frank and Reserve Community Development District, superseding all proposals, oral or written, and all other communications, with respect to the terms of the engagement between the parties.

Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities.

Sincerely,

*Berger, Toombs, Elam,  
Gaines & Frank*

BERGER, TOOMBS, ELAM, GAINES & FRANK  
J. W. Gaines, CPA

Confirmed on behalf of the addressee:

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# ***Baggett, Reutimann & Associates, CPAs PA***

## **Certified Public Accountants**

Judson B. Baggett, MBA, CPA, CVA, Partner  
Marci Reutimann, CPA, Partner

6815 Dairy Road  
Zephyrhills, FL 33542  
Phone: (813) 788-2155  
Fax: (813) 782-8606

## **System Review Report**

To the Partners October 31, 2013  
Berger, Toombs, Elam, Gaines & Frank, CPAs PL  
and the Peer Review Committee of the Florida Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs PL, (the firm), in effect for the year ended May 31, 2013. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants. As a part of our peer review, we considered reviews by regulatory entities, if applicable, in determining the nature and extent of our procedures. The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control, and the firm's compliance therewith based on our review. The nature, objectives, scope, limitations of, and the procedures performed in a System Review are described in the standards at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary).

As required by the standards, engagements selected for review included engagements performed under *Government Auditing Standards* and audits of employee benefit plans.

In our opinion, the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs PL, in effect for the year ended May 31, 2013, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency (ies)*, or *fail*. Berger, Toombs, Elam, Gaines & Frank, CPAs PL, has received a peer review rating of *pass*.

  
Baggett, Reutimann & Associates, CPAs,

(BERGER\_REPORT)

# Reserve Community Development District

## Summary of Invoices

September 12, 2016

Fund	Date	Check No.s	Amount
<i>Water/Sewer</i>	8/24/16	9535-9565	\$ 63,608.41
<b>Total Invoices for Approval</b>			<b>\$ 63,608.41</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/24/16	00045	7/11/16	55365	201607	320-53600-51000		AMERICAN SPEEDY PRINTING CENTERS	*	160.00	160.00	009535
			ENVELOPES/METER SHEETS								
8/24/16	00027	8/10/16	77246412	201608	320-53600-41000		AT&T	*	3.07	3.07	009536
			BALANCE DUE								
8/24/16	00647	7/22/16	072216	201607	320-53600-46000		BAUTISTA & SONS LAWN MAINTENANCE	*	250.00	250.00	009537
			MOWING AROUND SHOP/PONDS								
8/24/16	00012	8/09/16	55074069	201608	310-53600-42000		FEDEX	*	160.28	160.28	009538
			DELIVERIES THRU 8/9								
8/24/16	00013	7/31/16	JUL 16	201607	320-53600-43000		FLORIDA POWER & LIGHT COMPANY	*	2,638.96	2,785.66	009539
			JUL 16 - ELECTRIC								
		7/31/16	JUL 16	201607	320-53600-46100			*	146.70		
			JUL 16 - ELECTRIC								
8/24/16	00237	7/15/16	047107	201607	320-53600-54000		FLORIDA DEPARTMENT OF ENVIROMENTAL	*	1,000.00	1,000.00	009540
			DRINKING WATER LICENSE								
8/24/16	00213	7/12/16	303965	201607	320-53600-52000		FLOWERS CHEMICAL LABORATORIES, INC.	*	110.00	110.00	009541
			SM9222B								
8/24/16	00486	8/01/16	331	201608	310-53600-34000		GOVERNMENTAL MANAGEMENT SERVICES -	*	3,500.00	9,154.37	009542
			AUG 16 - MGMT FEES								
		8/01/16	331	201608	310-53600-35100			*	125.00		
			AUG 16 - COMPUTER TIME								
		8/01/16	331	201608	310-53600-44000			*	100.00		
			AUG 16 - RENT								
		8/01/16	331	201608	310-53600-49500			*	41.67		
			AUG 16 - WEBSITE ADMIN								
		8/01/16	331	201608	310-53600-42000			*	43.15		
			AUG 16 - POSTAGE								
		8/01/16	331	201608	310-53600-42500			*	42.60		
			AUG 16 - COPIES								
		8/01/16	331	201608	310-53600-41000			*	6.08		
			AUG 16 - TELEPHONE								
		8/01/16	332	201608	320-53600-34400			*	5,295.87		
			AUG 16 - UTILITY BILLING								

RESV -RESERVE- PPOWERS

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
8/24/16	00017	7/25/16 60353220	201607 320-53600-46000		PLUMBING.PAINT.GARDEN SUP	*	282.83	
					HOME DEPOT CREDIT SERVICES			282.83 009543
8/24/16	90000	8/24/16 01006702	201608 300-11500-10000		001006702 KELLY, M/M TIM	*	51.52	
					KELLY, M/M TIM			51.52 009544
8/24/16	90000	8/24/16 01006704	201608 300-11500-10000		001006704 FISHER-GUTH, CH	*	20.96	
					FISHER-GUTH, CHERYL			20.96 009545
8/24/16	90000	8/24/16 01122303	201608 300-11500-10000		001122303 BURNS, JOHN GRA	*	67.50	
					BURNS, JOHN GRAY			67.50 009546
8/24/16	90000	8/24/16 01180203	201608 300-11500-10000		001180203 BURIK, PATRICIA	*	37.70	
					BURIK, PATRICIA			37.70 009547
8/24/16	90000	8/24/16 01268203	201608 300-11500-10000		001268203 PAYNE, ROBERT	*	75.00	
					PAYNE, ROBERT			75.00 009548
8/24/16	90000	8/24/16 01283603	201608 300-11500-10000		001283603 ESTANDARTE, MR	*	155.41	
					ESTANDARTE, MR ADOLFO			155.41 009549
8/24/16	90000	8/24/16 01301101	201608 300-11500-10000		001301101 FINK, ANN	*	23.76	
					FINK, ANN			23.76 009550
8/24/16	90000	8/24/16 01330804	201608 300-11500-10000		001330804 GERAGHTY, CARIS	*	63.37	
					GERAGHTY, CARISA & FEARGAL			63.37 009551
8/24/16	90000	8/24/16 01353402	201608 300-11500-10000		001353402 THAYER, SHELLEY	*	101.40	
					THAYER, SHELLEY			101.40 009552
8/24/16	90000	8/24/16 01354102	201608 300-11500-10000		001354102 STYRE, JON & JO	*	126.90	
					STYRE, JON & JOYCE			126.90 009553
8/24/16	90000	8/24/16 01367001	201608 300-11500-10000		001367001 KLOMM, M/M FRED	*	34.55	
					KLOMM, M/M FREDDIE			34.55 009554

RESV -RESERVE- PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED YRMO	TO DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/24/16	90000	8/24/16	01400503	201608	300	11500	10000		BOWEN, JOHN	*	75.61	75.61	009555
			001400503						BOWEN, JOHN				
8/24/16	90000	8/24/16	01601703	201608	300	11500	10000		MATZ, ANITA	*	56.51	56.51	009556
			001601703						MATZ, ANITA				
8/24/16	90000	8/24/16	01700808	201608	300	11500	10000		KENNEDY, HELENA	*	68.17	68.17	009557
			001700808						KENNEDY, HELENA				
8/24/16	90000	8/24/16	01712603	201608	300	11500	10000		MEYNARD & GONCA	*	48.47	48.47	009558
			001712603						MEYNARD, TANIA & GONCALVES, E.				
8/24/16	90000	8/24/16	01801701	201608	300	11500	10000		GUSTAVSON, ERNE	*	82.04	82.04	009559
			001801701						GUSTAVSON, ERNEST				
8/24/16	90000	8/24/16	01810205	201608	300	11500	10000		HARDWICK, ANN	*	65.55	65.55	009560
			001810205						HARDWICK, ANN				
8/24/16	90000	8/24/16	01962801	201608	300	11500	10000		BAECHLE, JOHN &	*	17.39	17.39	009561
			001962801						BAECHLE, JOHN & DEBBIE				
8/24/16	00493	7/28/16	46588	201607	320	53600	42000		MAILING OF UTILITY BILLS	*	1,404.86	1,404.86	009562
									SOUTHWEST DIRECT, INC.				
8/24/16	00057	8/01/16	BW00059	201607	320	53600	43100		JUL 16 - BULKWATER	*	44,575.90	44,575.90	009563
									ST. LUCIE WEST SERVICES DISTRICT				
8/24/16	00034	7/21/16	185346	201607	320	53600	52100		2 BAGS POLYMER	*	480.00		
		8/02/16	186218	201608	320	53600	46100		100 BAGS LIME	*	970.00		
		8/02/16	186590	201608	320	53600	46100		9 CHLORINE GAS CYLINDERS	*	1,080.00		
									VERO CHEMICAL DISTRIBUTORS, INC.			2,530.00	009564
8/24/16	00534	7/20/16	3665922	201608	320	53600	52000		AUG 16 - FRONTLOAD DUMPTS	*	19.63	19.63	009565
									WASTE PRO - FT PIERCE				
TOTAL FOR BANK A											63,608.41		
RESV -RESERVE- PPOWERS													

AP300R

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER

RUN 9/02/16

PAGE 4

\*\*\* CHECK DATES 08/02/2016 - 09/02/2016 \*\*\*

RESERVE CDD - WATER/SEWER FUND

BANK A RESERVE CDD - WS

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
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TOTAL FOR REGISTER 63,608.41

RESV -RESERVE- PPOWERS

**RESERVE**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
July 31, 2016

	<b>Water/Sewer Fund</b>
<b><u>ASSETS:</u></b>	
Cash	\$496,005
State Board	\$266,760
Investments:	
<u>Series 2010/2013 Refunding</u>	
Reserve	\$176,313
Interest	\$20,287
Redemption	\$128,633
R&R	\$422,449
Revenue	\$4,082
Accounts Receivable	\$126,363
Due from Other (Lang Dev.)	\$10,301
Prepaid Insurance	\$5,008
Electric Deposits	\$365
Water Capacity - SLWSD	\$494,000
Sewer Capacity - SLWSD	\$630,000
Improvements	\$4,394,896
<b>TOTAL ASSETS</b>	<b>\$7,175,462</b>
 <b><u>LIABILITIES:</u></b>	
Accounts Payable	\$57,470
Customer Deposits	\$253,850
Accrued Interest Payable - 2013	\$20,607
Accrued Principal Payable - 2013	\$134,167
Accrued Expenses - SLWSD	\$411,667
Prepaid Connection Fees	\$331,728
Bonds Payable - 2013	\$2,360,000
 <b><u>NET ASSETS:</u></b>	
Restricted	\$253,850
Net Assets	\$3,352,125
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$7,175,462</b>



**RESERVE**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**WATER/SEWER FUND**  
Statement of Revenues & Expenditures  
July 31, 2016

	ADOPTED BUDGET	PRORATED THRU 7/31/16	ACTUAL THRU 7/31/16	VARIANCE
<b>REVENUES:</b>				
Water Revenue	\$804,000	\$670,000	\$665,831	(\$4,169)
Sewer Revenue	\$792,000	\$660,000	\$656,855	(\$3,145)
Misc. Income/Penalties	\$5,200	\$4,333	\$15,108	\$10,775
Interest Income	\$0	\$0	\$1,816	\$1,816
Rental Income	\$6,000	\$5,000	\$4,100	(\$900)
Connection Fees	\$0	\$0	\$6,740	\$6,740
<b>TOTAL REVENUES</b>	<b>\$1,607,200</b>	<b>\$1,339,333</b>	<b>\$1,350,451</b>	<b>\$11,118</b>

**EXPENDITURES:**

**Administrative:**

Supervisors Fees	\$10,000	\$8,333	\$7,600	\$733
FICA Expense	\$765	\$638	\$581	\$56
Dissemination	\$250	\$208	\$0	\$208
Engineering	\$15,000	\$12,500	\$11,507	\$993
Attorneys Fees	\$3,000	\$2,500	\$4,643	(\$2,143)
Annual Audit	\$6,750	\$6,750	\$6,750	\$0
Trustee Fees	\$3,250	\$3,250	\$3,502	(\$252)
Management Fees	\$42,000	\$35,000	\$35,000	\$0
Computer Time	\$1,500	\$1,250	\$1,250	\$0
Telephone	\$150	\$125	\$22	\$103
Postage	\$2,500	\$2,083	\$1,106	\$978
Printing & Binding	\$1,200	\$1,000	\$715	\$285
Rentals & Leases	\$1,200	\$1,000	\$1,000	\$0
Insurance	\$30,050	\$25,042	\$25,705	(\$664)
Legal Advertising	\$2,000	\$1,667	\$490	\$1,177
Bank Charges	\$3,000	\$2,500	\$2,268	\$233
Property Taxes	\$0	\$0	\$0	\$0
Website Admin	\$500	\$417	\$417	(\$0)
Office Supplies	\$1,000	\$833	\$217	\$616
Dues, Licenses	\$175	\$175	\$175	\$0
<b>TOTAL ADMINISTRATIVE</b>	<b>\$124,290</b>	<b>\$105,271</b>	<b>\$102,949</b>	<b>\$2,322</b>

**Plant and Field Operations:**

Salaries	\$148,347	\$123,623	\$120,983	\$2,639
FICA	\$10,420	\$8,683	\$9,255	(\$572)
Workers Comp Insurance	\$6,058	\$6,058	\$7,194	(\$1,136)
Health Insurance	\$4,200	\$3,500	\$3,337	\$163
Consulting Services	\$92,000	\$76,667	\$76,753	(\$86)
Telephone	\$11,000	\$9,167	\$7,159	\$2,008
Postage	\$16,000	\$13,333	\$14,440	(\$1,107)
Electric	\$45,000	\$37,500	\$29,521	\$7,979
Bulk Water/Sewer Purchase	\$565,000	\$470,833	\$469,326	\$1,507

**RESERVE**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**WATER/SEWER FUND**  
Statement of Revenues & Expenditures  
July 31, 2016

	ADOPTED BUDGET	PRORATED THRU 7/31/16	ACTUAL THRU 7/31/16	VARIANCE
Rentals & Leases	\$10,000	\$8,333	\$461	\$7,872
Repairs & Maintenance	\$40,000	\$33,333	\$22,408	\$10,926
Condo Expenses	\$6,100	\$5,083	\$4,619	\$464
Office Supplies	\$2,500	\$2,083	\$1,193	\$890
Operating Supplies	\$40,000	\$33,333	\$17,066	\$16,268
Chemicals	\$15,000	\$12,500	\$20,044	(\$7,544)
Dues & Licenses	\$4,500	\$3,750	\$1,561	\$2,189
Capital Outlay - 2015 Chevy	\$0	\$0	\$17,171	(\$17,171)
Capital Outlay - Generators	\$0	\$0	\$19,000	(\$19,000)
Capital Outlay - Pump	\$0	\$0	\$7,234	(\$7,234)
<b>TOTAL FIELD:</b>	<b>\$1,016,125</b>	<b>\$847,781</b>	<b>\$848,726</b>	<b>(\$945)</b>
<b><u>Non-Operating Expenses</u></b>				
Renewal & Replacement	\$15,000	\$12,500	\$83,568	(\$71,068)
ERCs due to SLWSD	\$494,000	\$411,667	\$411,667	\$0
<b>TOTAL NON-OPERATING:</b>	<b>\$509,000</b>	<b>\$424,167</b>	<b>\$495,235</b>	<b>(\$71,068)</b>
<b><u>Debt Service</u></b>				
<i>Series 2013</i>				
Principal Expense	\$155,000	\$129,167	\$129,167	(\$0)
Special Call - 6/23	\$0	\$0	\$20,000	(\$20,000)
Interest Expense	\$60,492	\$50,410	\$50,410	\$0
Interest - 6/23	\$0	\$0	\$114	(\$114)
<b>TOTAL DEBT SERVICE:</b>	<b>\$215,492</b>	<b>\$179,577</b>	<b>\$199,690</b>	<b>(\$20,114)</b>
<b>TOTAL EXPENDITURES:</b>	<b>\$1,864,907</b>	<b>\$1,556,795</b>	<b>\$1,646,600</b>	<b>(\$89,805)</b>
<b>CHANGE IN NET ASSETS</b>	<b>(\$257,707)</b>		<b>(\$296,148)</b>	
NET ASSETS - Beginning	\$301,075		\$3,902,123	
NET ASSETS - Ending	<u>\$43,368</u>		<u>\$3,605,975</u>	

# RESERVE

## COMMUNITY DEVELOPMENT DISTRICT

Bond Issue:	<b><u>Series 2013 Utility Revenue Refunding Bonds</u></b>	
		\$2,735,000
Interest Rate:	2.500%	
Maturity Date:	October 1, 2028	
Reserve Fund Requirement:	Lesser of:	
	(i) <b>Max Annual Debt Service for Bonds Outstanding</b> <sup>(1)</sup>	
	(ii) 125% of Average Debt Service for Bonds Outstanding	
	(iii) 10% of Original proceeds	
Bonds outstanding - 9/30/13		\$2,735,000
Less:	10/1/2013	(\$50,000)
	10/1/2014	(\$150,000)
	4/1/2015	(\$20,000)
	10/1/2015	(\$150,000)
	6/23/2016	(\$20,000)
Current Bonds Outstanding:		<u><u>\$2,345,000</u></u>

(1) Amount reduced by 10% per year commencing October 1, 2014, not to be reduced to less than 50% of the Maximum Annual Debt Service Requirement of \$110,081.60

**RESERVE**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**WATER/SEWER FUND**  
 Month-to-Month  
 For the Year Ending September 30, 2016

ADOPTED BUDGET	FME Oct-15	FME Nov-15	FME Dec-15	FME Jan-16	FME Feb-16	FME Mar-16	FME Apr-16	FME May-16	FME Jun-16	FME Jul-16	FME Aug-16	FME Sep-16	TOTAL	
<b>REVENUES:</b>														
Water Revenue	\$804,000	\$63,712	\$66,524	\$64,330	\$68,328	\$68,033	\$70,778	\$69,417	\$66,559	\$63,953	\$64,197	\$0	\$0	\$665,831
Sewer Revenue	\$792,000	\$63,040	\$65,284	\$64,300	\$68,175	\$68,248	\$69,512	\$67,693	\$64,607	\$62,646	\$63,350	\$0	\$0	\$656,855
Misc. Income	\$5,200	\$2,575	\$3,311	\$1,835	\$930	\$1,825	\$185	\$1,361	\$542	\$386	\$2,159	\$0	\$0	\$15,108
Interest Income	\$0	\$61	\$58	\$89	\$134	\$181	\$225	\$245	\$256	\$278	\$289	\$0	\$0	\$1,816
Rental Income	\$6,000	\$300	\$500	\$500	\$200	\$300	\$1,000	\$300	\$200	\$300	\$500	\$0	\$0	\$4,100
Connection Fees	\$0	\$0	\$0	\$0	\$0	\$2,160	\$4,580	\$0	\$0	\$0	\$0	\$0	\$0	\$6,740
<b>TOTAL REVENUES</b>	<b>\$1,607,200</b>	<b>\$129,689</b>	<b>\$135,677</b>	<b>\$131,054</b>	<b>\$137,767</b>	<b>\$140,748</b>	<b>\$146,281</b>	<b>\$139,015</b>	<b>\$132,163</b>	<b>\$127,563</b>	<b>\$130,494</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,350,451</b>

**EXPENDITURES:**

<b>Administrative:</b>														
Supervisors Fees	\$10,000	\$1,000	\$1,000	\$0	\$1,000	\$1,000	\$800	\$1,000	\$800	\$0	\$1,000	\$0	\$0	\$7,600
FICA Taxes	\$765	\$77	\$77	\$0	\$77	\$77	\$62	\$76	\$61	\$0	\$77	\$0	\$0	\$581
Dissemination	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineering	\$15,000	\$583	\$2,428	\$3,375	\$3,375	(\$3,000)	\$0	\$4,500	\$246	\$0	\$0	\$0	\$0	\$11,507
Attorneys Fees	\$3,000	\$112	\$0	\$390	\$0	\$0	\$1,879	\$1,016	\$878	\$370	\$0	\$0	\$0	\$4,643
Annual Audit	\$6,750	\$563	\$563	\$563	\$563	\$563	\$563	\$3,375	\$0	\$0	\$0	\$0	\$0	\$6,750
Trustee Fees	\$3,250	\$0	\$0	\$0	\$0	\$0	\$0	\$3,502	\$0	\$0	\$0	\$0	\$0	\$3,502
Management Fees	\$42,000	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$0	\$0	\$35,000
Computer Time	\$1,500	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$0	\$0	\$1,250
Telephone	\$150	\$8	\$5	\$0	\$0	\$0	\$0	\$0	\$6	\$0	\$3	\$0	\$0	\$22
Postage	\$2,500	\$41	\$34	\$17	\$120	\$152	\$161	\$196	\$162	\$203	\$18	\$0	\$0	\$1,106
Printing & Binding	\$1,200	\$86	\$58	\$84	\$0	\$98	\$47	\$77	\$106	\$97	\$63	\$0	\$0	\$715
Rentals & Leases	\$1,200	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$0	\$0	\$1,000
Insurance	\$30,050	\$2,504	\$2,504	\$2,504	\$2,504	\$2,504	\$2,504	\$2,504	\$2,504	\$2,504	\$3,170	\$0	\$0	\$25,705
Legal Advertising	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$160	\$330	\$0	\$0	\$0	\$490
Bank Charges	\$3,000	\$179	\$175	\$200	\$255	\$267	\$285	\$173	\$352	\$191	\$191	\$0	\$0	\$2,268
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Website Admin	\$500	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$0	\$0	\$417
Office Supplies	\$1,000	\$23	\$23	\$61	\$0	\$18	\$23	\$18	\$18	\$18	\$18	\$0	\$0	\$217
Dues, Licenses	\$175	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$124,290</b>	<b>\$9,115</b>	<b>\$10,633</b>	<b>\$10,961</b>	<b>\$11,660</b>	<b>\$5,444</b>	<b>\$10,090</b>	<b>\$20,201</b>	<b>\$9,060</b>	<b>\$7,479</b>	<b>\$8,306</b>	<b>\$0</b>	<b>\$0</b>	<b>\$102,949</b>

**Plant and Field Operations:**

Salaries	\$148,347	\$10,729	\$10,729	\$15,931	\$12,027	\$10,984	\$13,595	\$10,984	\$14,037	\$10,984	\$10,984	\$0	\$0	\$120,983
FICA	\$10,420	\$821	\$821	\$1,219	\$920	\$840	\$1,040	\$840	\$1,074	\$840	\$840	\$0	\$0	\$9,255
Workers Comp Insurance	\$6,058	\$6,382	\$0	\$0	\$0	\$0	\$812	\$0	\$0	\$0	\$0	\$0	\$0	\$7,194
Health Insurance	\$4,200	\$334	\$334	\$334	\$334	\$334	\$334	\$334	\$334	\$334	\$334	\$0	\$0	\$3,337
Consulting Services	\$92,000	\$7,598	\$7,115	\$7,115	\$9,660	\$7,120	\$7,120	\$7,222	\$7,296	\$7,296	\$9,213	\$0	\$0	\$76,753
Telephone	\$11,000	\$834	\$1,004	\$462	\$691	\$684	\$446	\$1,036	\$694	\$710	\$598	\$0	\$0	\$7,159
Postage	\$16,000	\$1,476	\$1,528	\$1,370	\$1,368	\$1,374	\$1,365	\$1,687	\$1,374	\$1,495	\$1,405	\$0	\$0	\$14,440
Electric	\$45,000	\$3,074	\$3,093	\$3,429	\$2,949	\$2,924	\$3,274	\$2,714	\$2,564	\$2,861	\$2,639	\$0	\$0	\$29,521
Bulk Water/Sewer Purchase	\$565,000	\$41,379	\$45,131	\$43,676	\$51,693	\$50,319	\$55,531	\$47,729	\$46,518	\$42,774	\$44,576	\$0	\$0	\$469,326
Rentals & Leases	\$10,000	\$461	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$461
Repairs & Maintenance	\$40,000	\$764	\$2,577	\$2,908	\$3,544	\$1,598	\$2,803	\$2,602	\$2,529	\$0	\$3,083	\$0	\$0	\$22,408
Condo Expenses	\$6,100	\$523	\$498	\$90	\$525	\$440	\$450	\$450	\$617	\$504	\$538	\$0	\$0	\$4,619
Office Supplies	\$2,500	\$0	\$264	\$68	\$79	\$57	\$98	\$160	\$0	\$201	\$267	\$0	\$0	\$1,193
Operating Supplies	\$40,000	\$2,610	\$2,123	\$2,293	\$963	\$2,711	\$1,038	\$2,120	\$892	\$2,147	\$170	\$0	\$0	\$17,066
Chemicals	\$15,000	\$3,260	\$1,853	\$2,425	\$1,260	\$2,050	\$2,813	\$1,505	\$1,565	\$1,862	\$1,450	\$0	\$0	\$20,044
Dues & Licenses	\$4,500	\$0	\$254	\$0	\$0	\$0	\$0	\$47	\$260	\$0	\$1,000	\$0	\$0	\$1,561
Capital Outlay	\$0	\$17,213	\$0	(\$42)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,171
Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$19,000	\$0	\$0	\$0	\$0	\$0	\$0	\$19,000
Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,234	\$0	\$0	\$0	\$7,234
<b>TOTAL FIELD:</b>	<b>\$1,016,125</b>	<b>\$97,458</b>	<b>\$77,323</b>	<b>\$81,278</b>	<b>\$86,012</b>	<b>\$81,433</b>	<b>\$109,702</b>	<b>\$79,430</b>	<b>\$79,753</b>	<b>\$79,242</b>	<b>\$77,095</b>	<b>\$0</b>	<b>\$0</b>	<b>\$848,726</b>

**RESERVE**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**WATER/SEWER FUND**  
 Month-to-Month  
 For the Year Ending September 30, 2016

	ADOPTED BUDGET	FME Oct-15	FME Nov-15	FME Dec-15	FME Jan-16	FME Feb-16	FME Mar-16	FME Apr-16	FME May-16	FME Jun-16	FME Jul-16	FME Aug-16	FME Sep-16	TOTAL
<b><u>Non-Operating Expenses</u></b>														
Renewal & Replacement	\$15,000	\$0	\$0	\$0	\$0	\$6,120	\$0	\$0	\$73,870	\$3,208	\$370	\$0	\$0	\$83,568
ERCs due to SLWSD	\$494,000	\$41,167	\$41,167	\$41,167	\$41,167	\$41,167	\$41,167	\$41,167	\$41,167	\$41,167	\$41,167	\$0	\$0	\$411,667
<b>TOTAL NON-OPERATING:</b>	<b>\$509,000</b>	<b>\$41,167</b>	<b>\$41,167</b>	<b>\$41,167</b>	<b>\$41,167</b>	<b>\$47,287</b>	<b>\$41,167</b>	<b>\$41,167</b>	<b>\$115,037</b>	<b>\$44,375</b>	<b>\$41,537</b>	<b>\$0</b>	<b>\$0</b>	<b>\$495,235</b>
<b><u>Debt Service</u></b>														
<b><u>Series 2013</u></b>														
Principal Expense	\$155,000	\$12,917	\$12,917	\$12,917	\$12,917	\$12,917	\$12,917	\$12,917	\$12,917	\$12,917	\$12,917	\$0	\$0	\$129,167
Special Call	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000	\$0	\$0	\$0	\$20,000
Interest Expense	\$60,492	\$5,041	\$5,041	\$5,041	\$5,041	\$5,041	\$5,041	\$5,041	\$5,041	\$5,041	\$5,041	\$0	\$0	\$50,410
Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$114	\$0	\$0	\$0	\$114
<b>TOTAL DEBT SERVICE:</b>	<b>\$215,492</b>	<b>\$17,958</b>	<b>\$17,958</b>	<b>\$17,958</b>	<b>\$17,958</b>	<b>\$17,958</b>	<b>\$17,958</b>	<b>\$17,958</b>	<b>\$17,958</b>	<b>\$38,072</b>	<b>\$17,958</b>	<b>\$0</b>	<b>\$0</b>	<b>\$199,690</b>
<b>TOTAL EXPENDITURES:</b>	<b>\$1,864,907</b>	<b>\$165,697</b>	<b>\$147,080</b>	<b>\$151,364</b>	<b>\$156,796</b>	<b>\$152,121</b>	<b>\$178,916</b>	<b>\$158,756</b>	<b>\$221,807</b>	<b>\$169,168</b>	<b>\$144,895</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,646,600</b>
<b>EXCESS</b>	<b>(\$257,707)</b>	<b>(\$36,008)</b>	<b>(\$11,403)</b>	<b>(\$20,310)</b>	<b>(\$19,029)</b>	<b>(\$11,373)</b>	<b>(\$32,635)</b>	<b>(\$19,741)</b>	<b>(\$89,644)</b>	<b>(\$41,605)</b>	<b>(\$14,401)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$296,148)</b>

	SLWSD		RCDD		TOTAL	
	Water	Sewer	Water	Sewer	Water	Sewer
Aug-14	5.932	6.452	2.87	0	8.802	6.452
Sep-14	5.935	6.210	2.282	0	8.217	6.210
Oct-14	6.004	6.805	3.743	0	9.747	6.805
Nov-14	7.000	7.174	3.498	0	10.498	7.174
Dec-14	7.109	7.677	3.474	0	10.583	7.677
Jan-15	8.482	8.666	3.1	0	11.582	8.666
Feb-15	7.354	8.394	3.526	0	10.88	8.394
Mar-15	8.978	9.484	3.432	0	12.41	9.484
Apr-15	7.396	7.707	3.322	0	10.718	7.707
May-15	7.274	6.743	3.241	0	10.515	6.743
Jun-15	6.346	7.300	3.487	0	9.833	7.300
Jul-15	6.198	7.300	3.614	0	9.812	7.300
Aug-15	6.080	6.375	3.579	0	9.659	6.375
Sep-15	6.137	6.313	3.101	0	9.238	6.313
Oct-15	6.510	7.380	3.214	0	9.724	7.380
Nov-15	7.095	7.923	3.016	0	10.111	7.923
Dec-15	7.023	7.528	2.96	0	9.983	7.528
Jan-16	7.748	9.524	3.08	0	10.828	9.524
Feb-16	7.953	8.895	3.097	0	11.05	8.895
Mar-16	9.530	9.163	3.236	0	12.766	9.163
Apr-16	8.086	7.937	2.764	0	10.85	7.937
May-16	7.783	7.300	2.509	0	10.292	7.300
Jun-16	7.012	7.106	2.211	0	9.223	7.106
Jul-16	7.660	6.889	3.115	0	10.775	6.889