

Interlaken
Community Development District

March 17, 2017

Interlaken

Community Development District

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

March 10, 2017

**Board of Supervisors
Interlaken
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Interlaken Community Development District** will be held on **March 17, 2017 at 10:00 a.m. at Lennar Homes, 730 NW 107th Avenue Suite 300, Miami, Florida.** Following is the advance agenda for this meeting.

1. Oath of Office for Newly Elected Supervisors Elected at the Landowners Election held on November 18, 2016 – Seat #1, Seat #2, and Seat #5
2. Roll Call
3. Organizational Matters
 - A. Consideration of **Resolution #2017-01** Canvassing and Certifying the Results of the Landowners Election
 - B. Consideration of **Resolution #2017-02** Electing Officers
4. Approval of Minutes of the October 21, 2016 Meeting
5. Consideration of **Resolution #2017-03** Approving the Proposed Fiscal Year 2018 Budget and Setting the Public Hearing
6. Ratification of Century Townhomes at Bird Road Plat Conveyance
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
8. Financial Reports
 - A. Summary of Invoices
 - B. Combined Balance Sheet
9. Supervisors Requests and Audience Comments
10. Adjournment

After each of the Board members who were elected at the landowners election are given the oath of office, we will have a quorum and be able to conduct the regular business meeting and we can consider **Resolution #2017-01** Canvassing and Certifying the Results of the Landowners Election and **Resolution #2017-02** Electing Officers. Copies of the resolutions are enclosed.

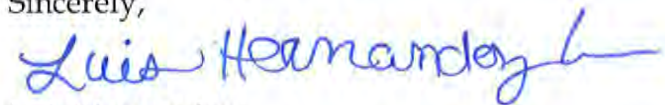
A copy of the minutes from the October 21, 2016 meeting is enclosed for your review.

The fifth order of business is consideration of **Resolution #2017-03** Approving the Proposed Fiscal Year 2018 Budget and Setting the Public Hearing. Copies of the proposed budget and resolution are enclosed for your review.

The sixth order of business is ratification of Century Townhomes at Bird Road plat conveyance; a copy of which is enclosed for your review.

The financials are also enclosed. The balance of the agenda is routine in nature and staff will present their reports 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,

A handwritten signature in blue ink that reads "Luis Hernandez". The signature is fluid and cursive, with a long horizontal stroke at the end.

Luis Hernandez
Manager

cc: Dennis Lyles

George Graupera

Steve Sanford

Jon Kessler

Oscar Garcia

RESOLUTION 2017-01

**A RESOLUTION CANVASSING AND CERTIFYING THE RESULTS
OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD
PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES**

WHEREAS, pursuant to Section 190.006(2), Florida Statute, a landowners meeting is required to be held within 90 days of the District's creation and every two years following the creation of a Community Development District for the purpose of electing *three* Supervisors of the District; and

WHEREAS, following proper publication of notice thereof, such landowners meeting was held on *November 18, 2016*, at which the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

WHEREAS, the Board of Supervisors by means of this Resolution desire to canvas the votes and declare and certify the results of said election;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE INTERLAKEN COMMUNITY
DEVELOPMENT DISTRICT;**

1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown, to wit:

<u>Maria Carolina Herrera</u>	<u>3</u>	<u>Votes</u>
<u>Raisa Krause</u>	<u>3</u>	<u>Votes</u>
<u>Indira Jimenez</u>	<u>2</u>	<u>Votes</u>

2. In accordance with said statute, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

Maria Carolina Herrera

four (4) year term

Raisa Krause

four (4) year term

Indira Jimenez

two (2) year term

3. Said terms of office shall commence immediately upon the adoption of this Resolution.

PASSED AND ADOPTED THIS, _____ DAY OF _____.

Chairman / Vice Chairman

Secretary / Assistant Secretary

RESOLUTION 2017-02

**A RESOLUTION ELECTING OFFICERS OF THE
INTERLAKEN COMMUNITY DEVELOPMENT
DISTRICT**

WHEREAS, the Board of Supervisors of the Interlaken Community Development District at a regular business meeting following the landowners meeting held on **November 18, 2016** desires to elect the below recited persons to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE INTERLAKEN
COMMUNITY DEVELOPMENT DISTRICT:**

1. The following persons were elected to the offices shown, to wit:

_____	Chairman
_____	Vice Chairman
_____	Treasurer
_____	Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

PASSED AND ADOPTED THIS _____ DAY OF _____

Chairman / Vice Chairman

Secretary / Assistant Secretary

**MINUTES OF MEETING
INTERLAKEN
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Interlaken Community Development District was held on Friday, October 21, 2016 at 10:00 a.m. at Lennar Homes, 730 NW 107th Avenue, 3rd Floor, Miami, Florida.

Present and constituting a quorum were:

Teresa Baluja	Vice Chairperson
Yadira Monzon	Assistant Secretary
Indira Jimenez	Assistant Secretary

Also present were:

Gerry Knight	District Counsel
Luis Hernandez	District Manager
Juliana Duque	Governmental Management Services

FIRST ORDER OF BUSINESS

Roll Call

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

Mr. Hernandez: I do want to indicate for the record that I have been here prior to the meeting and no one has attended this meeting coming from an audience perspective. At the same time, the secretary has been instructed that if anyone were to ask, to let them know this meeting has been moved to later on. With those indications, we can move on with our agenda.

SECOND ORDER OF BUSINESS

**Approval of the Minutes of the
May 20, 2016 Meeting**

Mr. Hernandez: The first item will be consideration of the minutes of the May 20, 2016 meeting. This would be the time to make any changes, corrections, additions or deletions. If there are none, a motion to approve would be in order.

On MOTION by Ms. Baluja seconded by Ms. Monzon with all in favor the Minutes, of the May 20, 2016 Meeting were approved.

THIRD ORDER OF BUSINESS

Ratification of Maintenance Agreement between Interlaken CDD and the Towns at Grand Lakes II Homeowners Association, Inc.

Mr. Hernandez: The next item is ratification of the maintenance agreement between Interlaken CDD and the Towns at Grand Lakes II Homeowners Association, Inc. This pertains to the maintenance agreement with the annexed parcel. With that being said, a motion to ratify would be in order so that the executed document constitutes part of the public records for today's meeting.

On MOTION by Ms. Baluja seconded by Ms. Monzon with all in favor, ratifying the maintenance agreement between Interlaken CDD and the Towns at Grand Lakes II Homeowners Association, Inc. was approved.

FOURTH ORDER OF BUSINESS

Discussion/Acceptance of Lake Conveyance for Century Townhomes at Bird Road Plat

Mr. Hernandez: Moving on, the discussion/acceptance of the lake conveyance for Century Townhomes at Bird Road Plat. This is a conveyance of the land that is passing on to the District's name. With that being said, unless anyone has any questions, a motion to accept the conveyance of the lake would be in order.

On MOTION by Ms. Baluja seconded by Ms. Monzon with all in favor, accepting the lake conveyance for Century Townhomes at Bird Road plat was approved.

FIFTH ORDER OF BUSINESS

Consideration of Engagement Letter with Carr, Riggs & Ingram to perform the Audit for Fiscal Year Ending September 30, 2016

Mr. Hernandez: The last item before we enter into staff reports is consideration of the engagement letter with Carr, Riggs & Ingram to perform the audit for fiscal year ending September 30, 2016. They have already included in this agreement the clause that indicates the public records request. With that being said, a recommendation from staff is to move forward and to accept the engagement letter, and by accepting it authorizing the appropriate officials to execute it.

On MOTION by Ms. Baluja seconded by Ms. Monzon with all in favor, accepting the engagement letter with Carr, Riggs & Ingram to perform the audit for Fiscal Year September 30, 2016 and authorizing the proper District officials to execute the document was approved.

Mr. Knight: I'm sorry I didn't look at it, does this have the public records language in it?

Mr. Hernandez: Yes sir it does.

Mr. Knight: Ok.

Mr. Hernandez: Carr, Riggs & Ingram they have accepted to include it rather than making an amendment.

Mr. Knight: Ok.

SIXTH ORDER OF BUSINESS

Staff Reports

Mr. Hernandez: Moving on to Staff Reports, anything to report Mr. Knight?

A. Attorney

Mr. Knight: Nothing to report.

B. Engineer

Mr. Hernandez: As for the engineer, we have nothing to report.

C. Manager - Number of Registered Voters in the District - 205

Mr. Hernandez: As for the manager, I just want to indicate for the record that the number of registered voters in the District is 205. The reason and importance of that announcement is that once the District gets to meeting two requirements, 6 years of establishment and 250 registered voters or more, the election of the supervisors will be transferred to the Supervisor of Elections.

Ms. Baluja: How many years?

Mr. Hernandez: 6 years.

Ms. Baluja: No but how many years are we at?

Mr. Hernandez: So far we are in the 6th year so this will be the last year that the District is still bound by the fact that it would be landowners election, and starting next year, elections from supervisors will be controlled by the Miami-Dade County Supervisor of Elections, at least the first two seats and so on, as the process goes forward. Since the District hasn't had a meeting since May 20th we're just taking advantage of this to provide that on the public record.

Ms. Baluja: Ok.

SEVENTH ORDER OF BUSINESS Financial Reports

A. Summary of Invoices

B. Combined Balance Sheet

Mr. Hernandez: Moving on, you will find in section 7 the Financial Reports which contain the summary of invoices and the balance sheet and income statement. Unless anyone has any questions, a motion to approve would be in order.

On MOTION by Ms. Monzon seconded by Ms. Baluja with all in favor, the Summary of Invoices and the Combined Balance Sheet were approved.

**EIGHTH ORDER OF BUSINESS Supervisors Requests and
Audience Comments**

Mr. Hernandez: Are there any supervisors requests? Not hearing any, I just want to indicate for the record that we have no audience here today.

NINTH ORDER OF BUSINESS Adjournment

Mr. Hernandez: Unless anyone has any other District business to discuss, a motion to adjourn would be in order.

On MOTION by Ms. Baluja seconded by Ms. Monzon with all in favor, the Meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

***Proposed Budget
Fiscal Year 2018***

***Interlaken Community
Development District***

March 17, 2017



Interlaken

Community Development District

General Fund

FY2018

Description	Adopted Budget FY2017	Actual Thru 1/31/2017	Projected Next 8 Months	Projected thru 9/30/2017	Proposed Budget FY2018
Revenues					
Maintenance Assessments - Net	\$68,500	\$62,948	\$0	\$62,948	\$68,500
Misc. Income	\$0	\$7,147	\$0	\$7,147	\$0
Total Revenues	\$68,500	\$70,095	\$0	\$70,095	\$68,500
Expenditures					
Administrative					
Engineering	\$3,500	\$0	\$1,000	\$1,000	\$3,500
Dissemination Agent	\$1,500	\$500	\$1,000	\$1,500	\$1,500
Attorney	\$12,000	\$3,599	\$7,197	\$10,796	\$12,000
Annual Audit	\$4,100	\$2,750	\$1,350	\$4,100	\$4,250
Trustee Fees	\$3,500	\$7,000	\$0	\$7,000	\$3,500
Management Fees	\$25,000	\$8,333	\$16,667	\$25,000	\$25,000
Telephone	\$75	\$0	\$50	\$50	\$75
Postage	\$200	\$10	\$50	\$60	\$200
Printing & Binding	\$750	\$85	\$560	\$645	\$750
Insurance	\$5,885	\$5,457	\$0	\$5,457	\$6,003
Legal Advertising	\$750	\$309	\$300	\$609	\$750
Other Current Charges	\$300	\$124	\$100	\$224	\$300
Website Compliance	\$500	\$167	\$333	\$500	\$500
Office Supplies	\$105	\$18	\$100	\$118	\$105
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Contingency	\$10,160	\$0	\$0	\$0	\$9,892
TOTAL EXPENSES	\$68,500	\$28,527	\$28,707	\$57,234	\$68,500
Assigned Fund Balance	\$0	\$41,568	(\$28,707)	\$12,861	\$0

Net Assessments	\$ 68,500.32
Plus Collection Fees (5%)	\$ 3,605.28
Gross Assessments	\$ 72,105.60
No. of Units	240
Net Per Unit Assessment	\$ 285.42
Gross Per Unit Assessment	\$ 300.44

Interlaken

Community Development District

REVENUES:

Maintenance Assessments

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

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc. The District has contracted with **Ford Engineers** for these services.

Arbitrage

The District is required to have an annual arbitrage rebate calculation prepared for any issued Bonds.

Dissemination Agent

The District will contract a firm to act as Dissemination Agent for the District to prepare the Annual Disclosure Report required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc. The District has contracted with **Billing, Cochran, Lyles, Mauro & Ramsey , P.A.** for these services.

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.

Trustee

The amount represents the fee for the administration of the District's bond issue to be held by **Regions Bank** as the appointed Trustee.

Interlaken Community Development District

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.

Telephone

Telephone and fax machine.

Postage

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

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

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

Legal Advertising

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

Other Current Charges

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

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website by 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 monthly.

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.

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Community Development District

Debt Service
Series 2012

Description	Adopted Budget FY2017	Actual Thru 1/31/2017	Projected Next 8 Months	Projected thru 9/30/2017	Proposed Budget FY2018
Revenues					
Interest Income	\$0	\$136	\$25	\$161	\$0
Assessments - On Roll	\$154,112	\$143,161	\$11,000	\$154,161	\$155,752
(1) Carry Forward Surplus	\$109,804	\$112,011	\$0	\$112,011	\$106,652
Total Revenues	\$263,916	\$255,308	\$11,025	\$266,333	\$262,404
Expenditures					
Principal Expense - 11/1	\$35,000	\$35,000	\$0	\$35,000	\$40,000
Interest Expense - 11/1	\$62,341	\$63,216	\$0	\$63,216	\$61,466
Interest Expense - 5/1	\$62,341	\$0	\$61,466	\$61,466	\$60,466
Total Expenditures	\$159,681	\$98,216	\$61,466	\$159,682	\$161,931
Assigned Fund Balance	\$104,235	\$157,092	(\$50,441)	\$106,652	\$100,472

(1) Carry forward is net of Reserve.

11/1/18 Interest \$60,466
11/1/18 Principal \$40,000
\$100,466

Land Use	No. Units	Gross Per Unit	Total
Townhomes	91	\$ 722.11	\$ 65,712.01
Single Family	89	\$ 1,103.79	\$ 98,237.31
			\$ 163,949.32
		Less: Comm/Disc	\$ (8,197.47)
		Total Net	\$ 155,751.85

Interlaken

Community Development District

Amortization Schedule

Series 2012, Special Assessment Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
5/1/2014	\$ 2,230,000.00	\$ -	\$ 32,045.31	
11/1/2014	\$ 2,230,000.00	\$ 35,000.00	\$ 64,090.63	\$ 131,135.94
5/1/2015	\$ 2,195,000.00	\$ -	\$ 63,215.63	
11/1/2015	\$ 2,195,000.00	\$ 35,000.00	\$ 63,215.63	\$ 161,431.26
5/1/2016	\$ 2,160,000.00	\$ -	\$ 62,340.63	
11/1/2016	\$ 2,160,000.00	\$ 35,000.00	\$ 62,340.63	\$ 159,681.26
5/1/2017	\$ 2,125,000.00	\$ -	\$ 61,465.63	
11/1/2017	\$ 2,125,000.00	\$ 40,000.00	\$ 61,465.63	\$ 162,931.26
5/1/2018	\$ 2,085,000.00	\$ -	\$ 60,465.63	
11/1/2018	\$ 2,085,000.00	\$ 40,000.00	\$ 60,465.63	\$ 160,931.26
5/2/2019	\$ 2,045,000.00	\$ -	\$ 59,465.63	
11/2/2019	\$ 2,045,000.00	\$ 45,000.00	\$ 59,465.63	\$ 163,931.26
5/1/2020	\$ 2,000,000.00	\$ -	\$ 58,340.63	
11/1/2020	\$ 2,000,000.00	\$ 45,000.00	\$ 58,340.63	\$ 161,681.26
5/1/2021	\$ 1,955,000.00	\$ -	\$ 57,215.63	
11/1/2021	\$ 1,955,000.00	\$ 50,000.00	\$ 57,215.63	\$ 164,431.26
5/1/2022	\$ 1,905,000.00	\$ -	\$ 55,965.63	
11/1/2022	\$ 1,905,000.00	\$ 50,000.00	\$ 55,965.63	\$ 161,931.26
5/2/2023	\$ 1,855,000.00	\$ -	\$ 54,715.63	
11/2/2023	\$ 1,855,000.00	\$ 50,000.00	\$ 54,715.63	\$ 159,431.26
5/1/2024	\$ 1,805,000.00	\$ -	\$ 53,340.63	
11/1/2024	\$ 1,805,000.00	\$ 55,000.00	\$ 53,340.63	\$ 161,681.26
5/1/2025	\$ 1,750,000.00	\$ -	\$ 51,828.13	
11/1/2025	\$ 1,750,000.00	\$ 60,000.00	\$ 51,828.13	\$ 163,656.26
5/1/2026	\$ 1,690,000.00	\$ -	\$ 50,178.13	
11/1/2026	\$ 1,690,000.00	\$ 60,000.00	\$ 50,178.13	\$ 160,356.26
5/2/2027	\$ 1,630,000.00	\$ -	\$ 48,528.13	
11/2/2027	\$ 1,630,000.00	\$ 65,000.00	\$ 48,528.13	\$ 162,056.26
5/1/2028	\$ 1,565,000.00	\$ -	\$ 46,740.63	
11/1/2028	\$ 1,565,000.00	\$ 70,000.00	\$ 46,740.63	\$ 163,481.26
5/1/2029	\$ 1,495,000.00	\$ -	\$ 44,815.63	
11/1/2029	\$ 1,495,000.00	\$ 70,000.00	\$ 44,815.63	\$ 159,631.26
5/1/2030	\$ 1,425,000.00	\$ -	\$ 42,890.63	
11/1/2030	\$ 1,425,000.00	\$ 75,000.00	\$ 42,890.63	\$ 160,781.26
5/2/2031	\$ 1,350,000.00	\$ -	\$ 40,828.13	
11/2/2031	\$ 1,350,000.00	\$ 80,000.00	\$ 40,828.13	\$ 161,656.26
5/1/2032	\$ 1,270,000.00	\$ -	\$ 38,628.13	
11/1/2032	\$ 1,270,000.00	\$ 85,000.00	\$ 38,628.13	\$ 162,256.26
5/1/2033	\$ 1,185,000.00	\$ -	\$ 36,290.63	
11/1/2033	\$ 1,185,000.00	\$ 90,000.00	\$ 36,290.63	\$ 162,581.26
5/1/2034	\$ 1,095,000.00	\$ -	\$ 33,534.38	
11/1/2034	\$ 1,095,000.00	\$ 95,000.00	\$ 33,534.38	\$ 162,068.75
5/2/2035	\$ 1,000,000.00	\$ -	\$ 30,625.00	
11/2/2035	\$ 1,000,000.00	\$ 100,000.00	\$ 30,625.00	\$ 161,250.00
5/1/2036	\$ 900,000.00	\$ -	\$ 27,562.50	
11/1/2036	\$ 900,000.00	\$ 105,000.00	\$ 27,562.50	\$ 160,125.00
5/1/2037	\$ 795,000.00	\$ -	\$ 24,346.88	
11/1/2037	\$ 795,000.00	\$ 115,000.00	\$ 24,346.88	\$ 163,693.75
5/1/2038	\$ 680,000.00	\$ -	\$ 20,825.00	
11/1/2038	\$ 680,000.00	\$ 120,000.00	\$ 20,825.00	\$ 161,650.00
5/2/2039	\$ 560,000.00	\$ -	\$ 17,150.00	
11/2/2039	\$ 560,000.00	\$ 130,000.00	\$ 17,150.00	\$ 164,300.00
5/1/2040	\$ 430,000.00	\$ -	\$ 13,168.75	
11/1/2040	\$ 430,000.00	\$ 135,000.00	\$ 13,168.75	\$ 161,337.50
5/1/2041	\$ 295,000.00	\$ -	\$ 9,034.38	
11/1/2041	\$ 295,000.00	\$ 145,000.00	\$ 9,034.38	\$ 163,068.75
5/1/2042	\$ 150,000.00	\$ -	\$ 4,593.75	\$ -
11/1/2042	\$ 150,000.00	\$ 150,000.00	\$ 4,593.75	\$ 159,187.50
Total		\$ 2,230,000.00	\$ 2,432,336.13	\$ 4,662,336.13

Interlaken

Community Development District

Debt Service

Series 2015

<u>Description</u>	<u>Adopted Budget FY2017</u>	<u>Actual Thru 1/31/2017</u>	<u>Projected Next 8 Months</u>	<u>Projected thru 9/30/2017</u>	<u>Proposed Budget FY2018</u>
Revenues					
Interest Income	\$0	\$36	\$5	\$41	\$0
Assessments - On Roll	\$69,461	\$64,517	\$5,000	\$69,517	\$70,200
(1) Carry Forward Surplus	\$50,044	\$0	\$50,946	\$50,946	\$45,926
Total Revenues	\$119,505	\$64,553	\$55,951	\$120,504	\$116,126
Expenditures					
Principal Expense - 11/1	\$23,000	\$23,000	\$0	\$23,000	\$18,000
Interest Expense - 11/1	\$26,019	\$26,019	\$0	\$26,019	\$25,559
Interest Expense - 5/1	\$25,559	\$0	\$25,559	\$25,559	\$25,199
Total Expenditures	\$74,578	\$49,019	\$25,559	\$74,578	\$68,758
Assigned Fund Balance	\$44,928	\$15,534	\$30,392	\$45,926	\$47,369

(1) Carry forward is net of Reserve.

11/1/18 Interest	\$25,199
11/1/18 Principal	\$19,000
	\$44,199

<u>Land Use</u>	<u>No. Units</u>	<u>Gross Per Unit</u>	<u>Total</u>
Townhomes	60	\$ 1,231.58	\$ 73,894.80
		Less: Comm/Disc	\$ (3,694.74)
		Total Net	\$ 70,200.06

Interlaken

Amortization Schedule

Community Development District

Series 2015, Special Assessment Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
12/1/2015	\$ 1,066,000.00	\$ -	\$ -	\$ -
5/1/2016	\$ 1,066,000.00	\$ -	\$ 19,514.06	
11/1/2016	\$ 1,066,000.00	\$ 23,000.00	\$ 26,018.75	\$ 68,532.81
5/1/2017	\$ 1,043,000.00	\$ -	\$ 25,558.75	
11/1/2017	\$ 1,043,000.00	\$ 18,000.00	\$ 25,558.75	\$ 69,117.50
5/1/2018	\$ 1,025,000.00	\$ -	\$ 25,198.75	
11/1/2018	\$ 1,025,000.00	\$ 19,000.00	\$ 25,198.75	\$ 69,397.50
5/2/2019	\$ 1,006,000.00	\$ -	\$ 24,818.75	
11/2/2019	\$ 1,006,000.00	\$ 19,000.00	\$ 24,818.75	\$ 68,637.50
5/1/2020	\$ 987,000.00	\$ -	\$ 24,438.75	
11/1/2020	\$ 987,000.00	\$ 20,000.00	\$ 24,438.75	\$ 68,877.50
5/1/2021	\$ 967,000.00	\$ -	\$ 24,038.75	
11/1/2021	\$ 967,000.00	\$ 21,000.00	\$ 24,038.75	\$ 69,077.50
5/1/2022	\$ 946,000.00	\$ -	\$ 23,579.38	
11/1/2022	\$ 946,000.00	\$ 22,000.00	\$ 23,579.38	\$ 69,158.76
5/2/2023	\$ 924,000.00	\$ -	\$ 23,098.13	
11/2/2023	\$ 924,000.00	\$ 23,000.00	\$ 23,098.13	\$ 69,196.26
5/1/2024	\$ 901,000.00	\$ -	\$ 22,595.00	
11/1/2024	\$ 901,000.00	\$ 24,000.00	\$ 22,595.00	\$ 69,190.00
5/1/2025	\$ 877,000.00	\$ -	\$ 22,070.00	
11/1/2025	\$ 877,000.00	\$ 25,000.00	\$ 22,070.00	\$ 69,140.00
5/1/2026	\$ 852,000.00	\$ -	\$ 21,523.13	
11/1/2026	\$ 852,000.00	\$ 26,000.00	\$ 21,523.13	\$ 69,046.26
5/2/2027	\$ 826,000.00	\$ -	\$ 20,954.38	
11/2/2027	\$ 826,000.00	\$ 27,000.00	\$ 20,954.38	\$ 68,908.76
5/1/2028	\$ 799,000.00	\$ -	\$ 20,279.38	
11/1/2028	\$ 799,000.00	\$ 28,000.00	\$ 20,279.38	\$ 68,558.76
5/1/2029	\$ 771,000.00	\$ -	\$ 19,579.38	
11/1/2029	\$ 771,000.00	\$ 30,000.00	\$ 19,579.38	\$ 69,158.76
5/1/2030	\$ 741,000.00	\$ -	\$ 18,829.38	
11/1/2030	\$ 741,000.00	\$ 31,000.00	\$ 18,829.38	\$ 68,658.76
5/2/2031	\$ 710,000.00	\$ -	\$ 18,054.38	
11/2/2031	\$ 710,000.00	\$ 33,000.00	\$ 18,054.38	\$ 69,108.76
5/1/2032	\$ 677,000.00	\$ -	\$ 17,229.38	
11/1/2032	\$ 677,000.00	\$ 34,000.00	\$ 17,229.38	\$ 68,458.76
5/1/2033	\$ 643,000.00	\$ -	\$ 16,379.38	
11/1/2033	\$ 643,000.00	\$ 36,000.00	\$ 16,379.38	\$ 68,758.76
5/1/2034	\$ 607,000.00	\$ -	\$ 15,479.38	
11/1/2034	\$ 607,000.00	\$ 38,000.00	\$ 15,479.38	\$ 68,958.76
5/2/2035	\$ 569,000.00	\$ -	\$ 14,529.38	
11/2/2035	\$ 569,000.00	\$ 40,000.00	\$ 14,529.38	\$ 69,058.76
5/1/2036	\$ 529,000.00	\$ -	\$ 13,529.38	
11/1/2036	\$ 529,000.00	\$ 42,000.00	\$ 13,529.38	\$ 69,058.76
5/1/2037	\$ 487,000.00	\$ -	\$ 12,479.38	
11/1/2037	\$ 487,000.00	\$ 44,000.00	\$ 12,479.38	\$ 68,958.76
5/1/2038	\$ 443,000.00	\$ -	\$ 11,351.88	
11/1/2038	\$ 443,000.00	\$ 46,000.00	\$ 11,351.88	\$ 68,703.75
5/2/2039	\$ 397,000.00	\$ -	\$ 10,173.13	
11/2/2039	\$ 397,000.00	\$ 49,000.00	\$ 10,173.13	\$ 69,346.25
5/1/2040	\$ 348,000.00	\$ -	\$ 8,917.50	
11/1/2040	\$ 348,000.00	\$ 51,000.00	\$ 8,917.50	\$ 68,835.00
5/1/2041	\$ 297,000.00	\$ -	\$ 7,610.63	
11/1/2041	\$ 297,000.00	\$ 54,000.00	\$ 7,610.63	\$ 69,221.25
5/1/2042	\$ 243,000.00	\$ -	\$ 6,226.88	
11/1/2042	\$ 243,000.00	\$ 56,000.00	\$ 6,226.88	\$ 68,453.75
5/1/2043	\$ 187,000.00	\$ -	\$ 4,791.88	
11/1/2043	\$ 187,000.00	\$ 59,000.00	\$ 4,791.88	\$ 68,583.75
5/1/2044	\$ 128,000.00	\$ -	\$ 3,280.00	
11/1/2044	\$ 128,000.00	\$ 62,000.00	\$ 3,280.00	\$ 68,560.00
5/1/2045	\$ 66,000.00	\$ -	\$ 1,691.25	
11/1/2045	\$ 66,000.00	\$ 66,000.00	\$ 1,691.25	\$ 69,382.50
Total		\$ 1,066,000.00	\$ 1,002,104.20	\$ 1,861,577.95

RESOLUTION 2017-03

A RESOLUTION OF THE INTERLAKEN COMMUNITY DEVELOPMENT DISTRICT APPROVING THE DISTRICT'S PROPOSED BUDGET FOR FISCAL YEAR 2018 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW

WHEREAS, the District Manager has prepared the proposed budget for the Fiscal Year 2018; and

WHEREAS, the Board of Supervisors approves the proposed budget for purpose of submitting said budget to the local governing authorities not less than 60 days prior to the public hearing date in accordance with Chapter 190.008(b), Florida Statutes; and

WHEREAS, the Board of Supervisors desires to set the public hearing date;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE INTERLAKEN COMMUNITY DEVELOPMENT DISTRICT:

1. The proposed budget for Fiscal Year 2018 is hereby approved for the purpose of conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:

Date: _____

Hour: _____

Place: _____

Notice of public hearing shall be published in accordance with Florida Law.

Adopted this ____ day of _____, 2017

Chairman/Vice Chairman

Secretary/Assistant Secretary

LAW OFFICES

BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A.

ESTABLISHED 1977

DENNIS E. LYLES
JOHN W. MAURO
W. TUCKER CRAIG
KENNETH W. MORGAN, JR.
BRUCE M. RAMSEY
SUSAN F. DELEGAL
GERALD L. KNIGHT
RICHARD T. WOULFE
CAROL J. HEALY GLASGOW
MICHAEL J. PAWELCZYK
ANDREW A. RIEF
MANUEL R. COMRAS
SHIRLEY A. DELUNA
LOUIS REINSTEIN
MARK A. RUTLEDGE

SUNTRUST CENTER, SIXTH FLOOR
515 EAST LAS OLAS BOULEVARD
FORT LAUDERDALE, FLORIDA 33301
(954) 764-7150
FAX: (954) 764-7279

CENTURION TOWER
1601 FORUM PLACE, SUITE 400
WEST PALM BEACH, FLORIDA 33401
(561) 659-5970
FAX: (561) 659-6173

WWW.BILLINGCOCHRAN.COM

PLEASE REPLY TO: FORT LAUDERDALE

CHRISTINE A. BROWN
SCOTT C. COCHRAN
RACHEL TURNER DAVANT
BRAD J. KIMBER
DONNA M. KRUSBE
KELLI F. LAGO
JEFFERY R. LAWLEY
SHAWN B. McKAMEY
MICHAEL L. SCHWEBEL, JR.
GINGER E. WALD
JOHN C. WEBBER

CLARK J. COCHRAN, JR.
(OF COUNSEL)

STEVEN F. BILLING (1947-1998)
HAYWARD D. GAY (1943-2007)

December 27, 2016

Mr. Luis Hernandez
Governmental Management Services
5385 N. Nob Hill Road
Sunrise, Florida 33351

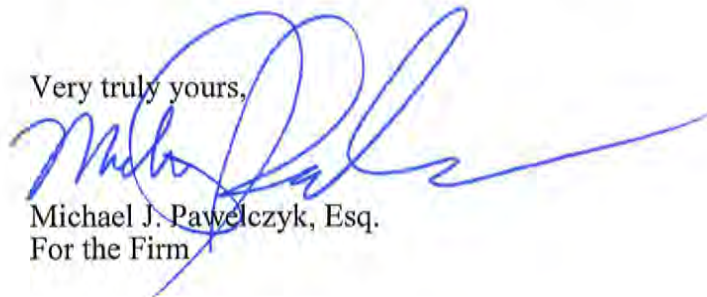
**Re: Interlaken Community Development District ("District")
Century Townhomes at Bird Road Plat Conveyance**

Dear Luis:

Enclosed please find the ORIGINAL Special Warranty Deed dated November 16, 2016, and recorded in the Public Records of Broward County, Florida in Official Records 30339, Page 2596. We will maintain a copy of this instrument in our files.

Should you have any questions or wish to discuss this further, please do not hesitate to contact me.

Very truly yours,



Michael J. Pawelczyk, Esq.
For the Firm

MJP/rm

Enclosure

cc: Jonathan Marcus, Esq. (via email only)

Jennifer McConnell, GMS (via email only)



CFN 2016R0708603
OR BK 30339 Pgs 2596-2597 (2Pgs)
RECORDED 12/12/2016 08:47:50
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

This Instrument Prepared by:

Gerald L. Knight, Esq.
Billing, Cochran, et al.
515 East Las Olas Blvd., Sixth Floor
Fort Lauderdale, FL 33301

Property Appraiser's Folio No.: Portion of 30-4920-001-0080

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED (this "Deed") is made as of the 16 day of November, 2016, from **LENNAR HOMES, LLC**, a Florida limited liability company, with an address at 730 NW 107 Avenue, 4th Floor, Miami, Florida 33172 ("**Grantor**"), to **INTERLAKEN COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special- purpose government established pursuant to Chapter 190, Florida Statutes, with an address at c/o Governmental Management Services-South Florida, LLC, 5385 N. Nob Hill Road, Sunrise, FL 33351 ("**Grantee**").

WITNESSETH:

THAT Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, the receipt of which is hereby acknowledged, by these presents do grant, bargain and sell unto Grantee, and Grantee's successors and assigns forever, all the right, title, interest, claim and demand that Grantor have or may have in and to the following described real property (the "**Property**") located and situate in the County of Miami-Dade and State of Florida, to wit:

Tracts A and B, CENTURY TOWNHOMES AT BIRD ROAD, according to the plat thereof, as recorded in Plat book 171, Page 22, of the Public Records of Miami-Dade County, Florida.

Subject To: Covenants, conditions, restrictions, reservations, limitations, easements and agreements of record; taxes and assessments for the year 2016 and subsequent years; any unrecorded leases; and all applicable zoning ordinances and/or restrictions and prohibitions imposed by appropriate governmental authorities, if any.

TO HAVE AND TO HOLD the same in fee simple forever.

Grantor does hereby warrant, and will defend, the title to the Property hereby conveyed, subject as aforesaid, against the lawful claims of all persons claiming by, through or under Grantor, but none other.

IN WITNESS WHEREOF, Grantor has caused this Deed to be executed and its seal to be affixed the day and year first above written.

WITNESSES:

[Signature]
Print Name: Yadira Monzon

[Signature]
Print Name: Teresa Baluja

GRANTOR:

LENNAR HOMES, LLC, a Florida limited liability

[Signature]
By: _____
Print Name: Greg McPherson
Title VP

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 16 day of November, 2016, by Greg McPherson, as Vice President of LENNAR HOMES, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me or who produced _____ as identification.

My commission expires:

NOTARY PUBLIC, State of Florida at Large

Print name: Teresa Baluja

#48714452_v1



Interlaken Community Development District

Summary of Invoices

March 17, 2017

Invoices paid:

General	11/5/16	159-165	\$	14,796.27
	2/16/17	166-172	\$	216,947.50
	3/7/17	173-177	\$	5,673.37

Total Invoices for Approval			\$	237,417.14
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*** CHECK DATES 10/12/2016 - 03/07/2017 ***

INTERLAKEN CDD - GENERAL FUND
BANK A INTERLAKEN CDD

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	#
11/02/16	00005	9/30/16	137032	201609	310-51300	31500			*	1,125.00		
								BILLING, COCHRAN, LYLES, MAURO &			1,125.00	000159
11/02/16	00008	10/03/16	39495	201610	310-51300	54000			*	175.00		
								DEPARTMENT OF ECONOMIC OPPORTUNITY			175.00	000160
11/02/16	00001	11/01/16	62	201611	310-51300	34000			*	2,083.33		
								NOV 16 - MGMT FEES				
		11/01/16	62	201611	310-51300	31300			*	125.00		
								NOV 16 - DISSEMINATION				
		11/01/16	62	201611	310-51300	49500			*	41.67		
								NOV 16 - WEBSITE ADMIN				
		11/01/16	62	201611	310-51300	51000			*	17.50		
								NOV 16 - SUPPLIES				
		11/01/16	62	201611	310-51300	42000			*	1.40		
								NOV 16 - POSTAGE				
		11/01/16	62	201611	310-51300	42500			*	66.00		
								NOV 16 - COPIES				
								GMS-SF, LLC			2,334.90	000161
11/05/16	00017	11/02/16	I0000163	201611	310-51300	48000			*	215.84		
								ALM MEDIA LLC			215.84	000162
11/05/16	00005	10/31/16	137760	201610	310-51300	31500			*	1,675.10		
								BILLING, COCHRAN, LYLES, MAURO &			1,675.10	000163
11/05/16	00001	12/01/16	63	201612	310-51300	34000			*	2,083.33		
								MANAGEMENT FEES				
		12/01/16	63	201612	310-51300	31300			*	125.00		
								DISSEMINATION				
		12/01/16	63	201612	310-51300	49500			*	41.67		
								WEBSITE ADMIN				
		12/01/16	63	201612	310-51300	42000			*	7.38		
								POSTAGE				
		12/01/16	63	201612	310-51300	42500			*	13.05		
								COPIES				
								GMS-SF, LLC			2,270.43	000164
11/05/16	00014	10/28/16	51870	201610	310-51300	32200			*	3,500.00		
								SERICES 2012 SA BONDS				
		10/28/16	52055	201610	310-51300	32200			*	3,500.00		
								SERIES 2015 SA BONDS				
								REGIONS BANK			7,000.00	000165

INLK INTERLAKEN CDD PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED YRMO	TO DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/16/17	00017	10/11/16	148175-0	201610	310-51300	48000		ALM MEDIA LLC	*	92.83	92.83	000166
NOTICE OF MTG 09/06/2017												
2/16/17	00005	11/30/16	138327	201611	310-51300	31500		BILLING, COCHRAN, LYLES, MAURO &	*	878.30		
		12/31/16	138906	201612	310-51300	31500			*	500.20		
		1/31/17	139301	201701	310-51300	31500			*	500.00		
ANNUAL AUDIT FY 2016												
ANNUAL AUDIT FY 2016												
2/16/17	00013	12/29/16	16224365	201612	310-51300	32200		CARR RIGGS & INGRAM	*	1,250.00		
		1/27/17	16229297	201701	310-51300	32200			*	1,500.00		
REIMB-CORRESPONDENCE												
2/16/17	00004	11/19/16	90693	201611	310-51300	31500		FORD ENGINEERS, INC.	*	45.00	45.00	000169
2/16/17	00001	1/02/17	64	201701	310-51300	34000		GMS-SF, LLC	*	2,083.33		
		1/02/17	64	201701	310-51300	31300			*	125.00		
		1/02/17	64	201701	310-51300	49500			*	41.67		
		1/02/17	64	201701	310-51300	42000			*	1.40		
		1/02/17	64	201701	310-51300	42500			*	1.65		
		2/01/17	65	201702	310-51300	34000			*	2,083.33		
		2/01/17	65	201702	310-51300	31300			*	125.00		
		2/01/17	65	201702	310-51300	49500			*	41.67		
2/16/17	00010	2/16/17	SER 2012	201702	300-20700	10100		INTERLAKEN CDD	*	143,160.97	143,160.97	000171
2/16/17	00016	2/16/17	SER 2015	201702	300-20700	10100		INTERLAKEN CDD	*	64,517.15	64,517.15	000172

INLK INTERLAKEN CDD PPOWERS

*** CHECK DATES 10/12/2016 - 03/07/2017 ***

INTERLAKEN CDD - GENERAL FUND
BANK A INTERLAKEN CDD

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
3/07/17	00013	2/28/17 16240506	201702 310-51300-32300	PROGRESS BILL FY16 AUDIT	*	1,100.00	
				CARR RIGGS & INGRAM			1,100.00 000173
3/07/17	00003	2/28/17 57210609	201702 310-51300-42000	DELIVERIES THRU 2/28	*	17.58	
				FEDEX			17.58 000174
3/07/17	00001	3/01/17 66	201703 310-51300-34000	MAR 17 - MGMT FEES	*	2,083.33	
		3/01/17 66	201703 310-51300-31300	MAR 17 - DISSEMINATION	*	125.00	
		3/01/17 66	201703 310-51300-49500	MAR 17 - WEBSITE ADMIN	*	41.67	
		3/01/17 66	201703 310-51300-42000	MAR 17 - POSTAGE	*	1.84	
		3/01/17 66	201703 310-51300-42500	MAR 17 - COPIES	*	1.50	
				GMS-SF, LLC			2,253.34 000175
3/07/17	00010	3/07/17 SER 2012	201703 300-20700-10100	TRANS TAX REC SERIES 2012	*	1,587.17	
				INTERLAKEN CDD			1,587.17 000176
3/07/17	00016	3/07/17 SER 15	201703 300-20700-10100	TRANS TAX REC SERIES 2015	*	715.28	
				INTERLAKEN CDD			715.28 000177
TOTAL FOR BANK A						237,417.14	
TOTAL FOR REGISTER						237,417.14	

INLK INTERLAKEN CDD PPOWERS

Interlaken
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
January 31, 2017

	<u>Governmental Fund Types</u>		<u>Totals</u> <u>(Memorandum Only)</u> <u>2017</u>
	<u>General</u>	<u>Debt</u> <u>Service</u>	
<u>ASSETS:</u>			
Cash:			
Operating Account	\$330,151	---	\$330,151
<u>2012 Bonds:</u>			
Reserve	---	\$77,930	\$77,930
Revenue	---	\$14,729	\$14,729
Prepayment	---	\$3,079	\$3,079
Interest	---	\$0	\$0
<u>2015 Bonds:</u>			
Reserve	---	\$17,382	\$17,382
Interest	---	\$4	\$4
Revenue	---	\$1,946	\$1,946
Construction	---	---	\$0
Due from General Fund	---	\$207,678	\$207,678
TOTAL ASSETS	<u>\$330,151</u>	<u>\$322,750</u>	<u>\$652,901</u>
<u>LIABILITIES:</u>			
Accounts Payable	\$7,019	---	\$7,019
Due to Developer	\$20,033	---	\$20,033
Due to Debt Service	\$207,678	---	\$207,678
FUND BALANCES:			
Reserved for Debt Service	---	\$322,750	\$322,750
Unreserved	\$95,420	---	\$95,420
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	<u>\$330,151</u>	<u>\$322,750</u>	<u>\$652,901</u>

Interlaken
COMMUNITY DEVELOPMENT DISTRICT

General Fund

Statement of Revenues & Expenditures
For The Period Ending January 31, 2017

<u>Description</u>	<u>ADOPTED BUDGET</u>	<u>PRORATED BUDGET THRU 1/31/17</u>	<u>ACTUAL THRU 1/31/17</u>	<u>VARIANCE</u>
<u>Income</u>				
Maintenance Assessments	\$68,500	\$68,500	\$62,948	(\$5,552)
Misc. Inco,e	\$0	\$0	\$7,147	\$7,147
Total Income	\$68,500	\$68,500	\$70,095	\$1,595
<u>Expenditures</u>				
<i>Administrative</i>				
Engineering	\$3,500	\$1,167	\$0	\$1,167
Dissemination	\$1,500	\$500	\$500	\$0
Attorney	\$12,000	\$4,000	\$3,599	\$401
Annual Audit	\$4,100	\$2,750	\$2,750	\$0
Trustee fees	\$3,500	\$3,500	\$7,000	(\$3,500)
Management Fees	\$25,000	\$8,333	\$8,333	\$0
Telephone	\$75	\$25	\$0	\$25
Postage	\$200	\$67	\$10	\$56
Printing & Binding	\$750	\$250	\$85	\$165
Insurance	\$5,885	\$5,885	\$5,457	\$428
Legal Advertising	\$750	\$250	\$309	(\$59)
Other Current Charges	\$300	\$100	\$124	(\$24)
Website Compliance	\$500	\$167	\$167	(\$0)
Office Supplies	\$105	\$35	\$18	\$18
Dues, Licenses	\$175	\$175	\$175	\$0
Contingency	\$10,160	\$3,387	\$0	\$3,387
Total Admin	\$68,500	\$30,590	\$28,527	\$2,063
Excess Revenues/Expenses	\$0		\$41,568	
Retain Earnings - Beginning			\$53,852	
Retain Earnings - Ending			\$95,420	

Interlaken
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
Series 2012
Statement of Revenues & Expenditures
For The Period Ending January 31, 2017

	<u>ADOPTED FY2016 BUDGET</u>	<u>PRORATED BUDGET THRU 1/31/17</u>	<u>ACTUAL BUDGET THRU 1/31/17</u>	<u>VARIANCE</u>
<u>REVENUES:</u>				
Special Assessments	\$154,710	\$154,710	\$143,161	(\$11,549)
Interest Income	\$0	\$0	\$136	\$136
TOTAL REVENUES	<u>\$154,710</u>	<u>\$154,710</u>	<u>\$143,297</u>	<u>(\$11,413)</u>
<u>EXPENDITURES:</u>				
Principal Expense - 11/1	\$35,000	\$35,000	\$35,000	\$0
Interest Expense - 11/1	\$62,341	\$62,341	\$62,341	\$0
Interest Expense - 5/1	\$62,341	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$159,682</u>	<u>\$97,341</u>	<u>\$97,341</u>	<u>\$0</u>
<u>OTHER SOURCES/(USES):</u>				
Interfund Transfer In	\$0	\$0	\$0	\$0
TOTAL OTHER	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
EXCESS REVENUES (EXPENDITURES)	(\$4,972)		\$45,956	
FUND BALANCE - Beginning	\$109,804		\$192,943	
FUND BALANCE - Ending	<u>\$104,832</u>		<u>\$238,899</u>	

Interlaken
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
Series 2015
Statement of Revenues & Expenditures
For The Period Ending January 31, 2017

	<u>PROPOSED FY2016 BUDGET</u>	<u>PRORATED BUDGET THRU 1/31/17</u>	<u>ACTUAL BUDGET THRU 1/31/17</u>	<u>VARIANCE</u>
<u>REVENUES:</u>				
Special Assessments	\$69,461	\$69,461	\$64,517	(\$4,944)
Interest Income	\$0	\$0	\$36	\$36
TOTAL REVENUES	<u>\$69,461</u>	<u>\$69,461</u>	<u>\$64,553</u>	<u>(\$4,908)</u>
<u>EXPENDITURES:</u>				
Principal Expense - 11/1	\$23,000	\$23,000	\$23,000	\$0
Interest Expense - 11/1	\$26,019	\$26,019	\$26,019	\$0
Interest Expense - 5/1	\$25,559	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$74,578</u>	<u>\$49,019</u>	<u>\$49,019</u>	<u>\$0</u>
EXCESS REVENUES (EXPENDITURES)	(\$5,117)		\$15,534	
FUND BALANCE - Beginning	\$50,044		\$68,317	
FUND BALANCE - Ending	<u>\$44,927</u>		<u>\$83,850</u>	

INTERLAKEN

COMMUNITY DEVELOPMENT DISTRICT

Bond Issue: **Series 2012 Special Assessment Bonds**
 Original Issue Amount: **\$3,175,000**

Interest Rate: 5.00% \$570,000.00
 Maturity Date: November 1, 2022

Interest Rate: 5.50% \$940,000.00
 Maturity Date: November 1, 2032

Interest Rate: 6.125% \$1,665,000.00
 Maturity Date: November 1, 2042

Reserve Fund Requirement: 3.6% of Bonds deemed outstanding

Bonds outstanding - 9/30/13	\$2,265,000	
Less: 11/1/2013	(\$30,000)	
2/1/2014	(\$5,000)	
11/1/2014	(\$35,000)	
11/1/2015	(\$35,000)	
11/1/2016	(\$35,000)	
Current Bonds Outstanding:	\$2,125,000	

Bond Issue: **Series 2015 Special Assessment Bonds**
 Original Issue Amount: **\$1,066,000**

Interest Rate: 4.00% \$99,000.00
 Maturity Date: November 1, 2020

Interest Rate: 4.38% \$141,000.00
 Maturity Date: November 1, 2026

Interest Rate: 5.000% \$339,000.00
 Maturity Date: November 1, 2036

Interest Rate: 5.125% \$487,000.00
 Maturity Date: November 1, 2045

Bonds outstanding - 12/1/15	\$1,066,000	
Less: 11/1/2016	(\$23,000)	
Current Bonds Outstanding:	\$1,043,000	

