

***Hollywood Beach
Community Development District I***

April 3, 2018

Hollywood Beach CDD I

Community Development District

5385 N. Nob Hill Road, Sunrise, Florida 33351

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

March 27, 2018

**Board of Supervisors
Hollywood Beach CDD I
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of the **Hollywood Beach Community Development District I** is scheduled for **April 3, 2018 at 10:30 a.m. at the City of Hollywood City Hall, 2600 Hollywood Blvd. Room #421.5, Hollywood, Florida 33020.** Following is the advance agenda for the meeting:

1. Oath of Office for Newly Elected Supervisors Elected at the Landowners Election held on November 7, 2017 (Seat #2, Seat #4 and Seat #5)
2. Roll Call
3. Organizational Matters
 - A. Consideration of **Resolution #2018-01** Canvassing and Certifying Results of the Landowners Election
 - B. Consideration of **Resolution #2018-02** Electing Officers
4. Approval of the Minutes of the August 15, 2017 Meeting
5. Consent to Assign Public Parking Garage Management Agreement between Margaritaville Hollywood Beach Resort, L.P. and Hollywood Beach CDD I
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
7. Supervisors Requests and Audience Comments
8. Financial Reports
 - A. Approval of Check Run Summary
 - B. Balance Sheet and Income Statement
9. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.hollywoodbeachcddl.com>

RESOLUTION 2018-01

**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 7, 2017* 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 HOLLYWOOD BEACH COMMUNITY
DEVELOPMENT DISTRICT I;**

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>Wazir Ishmael</u>	<u>5</u>	<u>Votes</u>
<u>John Passalacqua</u>	<u>5</u>	<u>Votes</u>
<u>Doug Sherron</u>	<u>4</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:

Wazir Ishmael

four (4) year term

John Passalacqua

four (4) year term

Doug Sherron

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 2018-02

A RESOLUTION ELECTING OFFICERS OF THE HOLLYWOOD BEACH COMMUNITY DEVELOPMENT DISTRICT I

WHEREAS, the Board of Supervisors of the **Hollywood Beach Community Development District I** at a regular business meeting following the landowners meeting held on **November 7, 2017** desires to elect the below recited persons to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HOLLYWOOD BEACH COMMUNITY DEVELOPMENT DISTRICT I:

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
HOLLYWOOD BEACH
COMMUNITY DEVELOPMENT DISTRICT I**

The special meeting of the Board of Supervisors of the Hollywood Beach Community Development District I, was held on Tuesday, August 15, 2017 at 10:00 a.m. at Billing, Cochran, Lyles, Mauro & Ramsey, P.A., 515 East Las Olas Boulevard, Fort Lauderdale, Florida.

Present and constituting a quorum were:

Robert Auerbach	Chairman
John Passalacqua	Vice Chairman
Doug Sherron	Assistant Secretary

Also present were:

Rich Hans	District Manager
Lisa Derryberry	Governmental Management Services
Vanessa Steinerts	District Counsel
Lon Tabatchnick	Hollywood Resort Partners, LP

FIRST ORDER OF BUSINESS

Roll Call

Mr. Hans called the meeting to order and stated we have a quorum.

SECOND ORDER OF BUSINESS

**Approval of the Minutes of the
June 6, 2017 Meeting**

Mr. Hans: Item No. 2 we have the approval of the minutes from our June 6th meeting. If anyone has any comments on those minutes we can take those, and if not, a motion approving those would be in order.

On MOTION by Mr. Passalacqua seconded by Mr. Sherron with all in favor, the Minutes of the June 6, 2017 Meeting were approved.

THIRD ORDER OF BUSINESS

**Public Hearing to Adopt the
Fiscal Year 2018 Budget**

A. Motion to Open the Public Hearing

Mr. Hans: The next item is the public hearing to adopt the fiscal year 2018 budget. This meeting was set as a public hearing by resolution and advertised for that purpose. The first thing we need to do is get a motion to open up our public hearing.

On MOTION by Mr. Passalacqua seconded by Mr. Sherron with all in favor, opening the Public Hearing was approved.

B. Public Comment and Discussion

C. Consideration of Resolution #2017-03 Adopting the Final Budget

D. Motion to Close the Public Hearing

Mr. Hans: Next on the agenda is the public comment and discussion and just for the record we do not have any general public here for any comments or discussion. So we can move on to the next item which is resolution #2017-03 which adopts the final budget. A copy of the budget is in your packet, if there are any questions or discussions on it we can take those. We did have some discussion when it was presented, we bump the user fee up to 2% from 1% to make sure we had our debt service coverage. Then basically the costs are in line with what was projected and based on current year operations. So if anyone has any comments we can take those.

Mr. Tabatchnick: We should just state that the revenues, we've had a good summer season so the revenue should be sufficient to pay the bonds and the new user fee will protect that going forward.

Mr. Passalacqua: Ok great.

Mr. Tabatchnick: It's almost to the penny.

Mr. Passalacqua: We at least like to see that.

Mr. Tabatchnick: Right, we had it measured.

Mr. Sherron: Why is the proposed budget \$1 million less, or am I reading that wrong?

Mr. Tabatchnick: It's \$1 million more.

Mr. Hans: Well you're looking at total revenues, last year we had to carry forward from the bond issue that paid the first debt service payments.

Mr. Tabatchnick: And the carry forward surplus was \$1,815,000, that's all, we just had cash in there.

Mr. Hans: Right, we had an overlap period where we were collecting before and we had capitalized interests, so that's why the difference is there, and the excess goes back to the developer. This current year there's no carry forward, so that's what the difference is. So if there are no other questions or discussion, a motion approving resolution #2017-03 which adopts this budget would be in order.

On MOTION by Mr. Sherron seconded by Mr. Auerbach with all in favor, Resolution #2017-03 adopting the final budget was approved.

Mr. Hans: Then just a motion to close the public hearing would be in order.

On MOTION by Mr. Passalacqua seconded by Mr. Sherron with all in favor, closing the Public Hearing was approved.

FOURTH ORDER OF BUSINESS

Public Hearing to Adopt the Rules

A. Motion to Open the Public Hearing

Mr. Hans: And at the last meeting we also set today as a public hearing for the purpose of adopting some rules, so the first thing we want to do is to get a motion to open up the public hearing on the rules.

On MOTION by Mr. Passalacqua seconded by Mr. Sherron with all in favor, opening the Public Hearing was approved.

B. Public Comment and Discussion

C. Consideration of Resolution #2017-04 Amending Established Parking Rates, Fees, and Charges for Margaritaville Hollywood Beach Parking Garage

Mr. Hans: Ok so there's a resolution #2017-04 which amends the prior rules, and the purpose was to add a parking rate for employees of the Margaritaville Hotel Resort, and we did have an issue with our audit that we didn't have a procedure for employees parking and a rate schedule. So what this is doing is it's just amending and adding that to it and just setting our parking rates as shown in the resolution. So if there are any questions or discussion we can take those, and it sets a minimum and a maximum hourly rate so the flexibility of having surcharges during busier hours.

Mr. Tabatchnick: These are basically the same thing, we only added the employee parking rate so that it was in there if we used it.

Mr. Hans: Right.

On MOTION by Mr. Sherron seconded by Mr. Auerbach with all in favor, Resolution #2017-04 amending establish parking rates, fees and charges for Margaritaville Hollywood Beach Parking Garage was approved.

Mr. Passalacqua: Before we get off on the parking, I haven't received any other correspondence regarding any parking issues so, all those issues that the city had brought up have been resolved?

Mr. Tabatchnick: Well we're addressing them, we're using the parking stackers, we're having the employees in those stackers on their weekend so they're taking up public parking spaces and the employees that have bought yearly passes, as they expire, they expire, we're not ripping up their old passes from the other garages. So as they expire month by month they migrate into our garages.

Mr. Passalacqua: And the city hasn't had any other issues?

Mr. Tabatchnick: No.

Mr. Passalacqua: That's good.

Mr. Hans: And we haven't received anything in my office.

Mr. Passalacqua: Ok.

Mr. Auerbach: How often do we fill up?

Mr. Tabatchnick: We fill up every weekend, if it's good weather, we fill up, if it's not, we don't, but we're managing that and trying not to close the garage, that's the goal, always find a space.

Mr. Passalacqua: Good, thank you.

D. Motion to Close the Public Hearing

Mr. Hans: We just need a motion then to close the public hearing.

On MOTION by Mr. Passalacqua seconded by Mr. Auerbach with all in favor, closing the Public Hearing was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

Mr. Hans: Moving on to staff reports, under attorney, anything for us today Vanessa?

A. Attorney

Ms. Steinerts: Nothing to report.

B. Engineer

Mr. Hans: We have no engineer's report today.

C. Manager

- 1) **Consideration of the Proposed Fiscal Year 2018 Meeting Schedule**
- 2) **Discussion of Financial Disclosure Report from the Commission on Ethics**

Mr. Hans: Under manager, we do have our proposed meeting schedule for the upcoming year, it's the same schedule, first Tuesday of the month at 10:00 a.m. at this location. If everyone is good with that, a motion to approve would be in order.

Mr. Tabatchnick: The only one I would change is the January 2nd meeting.

Mr. Passalacqua: Yes.

Mr. Tabatchnick: I won't be here, so let's move that.

Mr. Hans: So move it a week later, or just cancel.

Mr. Tabatchnick: I would, do we have to have it, I would just eliminate January.

Mr. Hans: Ok. Alright so we removed the January meeting, and with that change a motion to approving the schedule and authorizing staff to go ahead and advertise would be in order.

On MOTION by Mr. Passalacqua seconded by Mr. Sherron with all in favor, accepting the proposed Fiscal Year 2018 Meeting Schedule as amended and authorizing staff to advertise was approved.

Mr. Hans: And the financial disclosure report, everyone has filed except for Robbie, so we'll send him a reminder that needs to be filed because they will start fining in September.

Mr. Tabatchnick: Well let's send him a request for his resignation based on the fact that he can't attend the regular meetings.

Mr. Hans: Well even if he sends his resignation, he still needs to file his financial forms.

Mr. Tabatchnick: Right I know that, but remind him of both of those things.

Mr. Hans: Right, we'll do both at the same time.

SIXTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Mr. Hans: Moving on to Supervisors requests, anything from our Supervisors today? We have no general audience here for any comments so we'll move on to the next item.

SEVENTH ORDER OF BUSINESS

Financial Reports

A. Balance Sheet and Income Statement

Mr. Hans: Moving on to our financial reports, we have the balance sheet and income statement and if anyone has any questions or discussions we can go over those, and if not, a motion accepting would be in order.

On MOTION by Mr. Passalacqua seconded by Mr. Sherron with all in favor, the Balance Sheet and Income Statement was approved.

EIGHTH ORDER OF BUSINESS

Adjournment

Mr. Hans: If there is no other District business, a motion to adjourn would be in order.

On MOTION by Mr. Passalacqua seconded by Mr. Sherron with all in favor, the Meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

MARGARITAVILLE HOLLYWOOD BEACH RESORT, L.P.

c/o Starwood Capital Group Global, L.P.
591 W. Putnam Avenue
Greenwich, CT 06830

March 26, 2018

Via Certified Mail

Hollywood Beach Community Development District I
5385 N. Nob Hill Road
Sunrise, Florida 33351
Attn: Rich Hans, District Manager

RE: Consent to assign Public Parking Garage Management Agreement, dated September 1, 2015, by and between Margaritaville Hollywood Beach Resort, L.P. (or its affiliate, "**Assignor**") doing business as the Margaritaville Beach Resort Hotel (the "**Hotel**"), and Hollywood Beach Community Development District I (the "**Agreement**").

Dear Mr. Hans:

As you may know, Assignor has agreed to sell the Hotel, located at 1111 North Ocean Drive, Hollywood, Florida to MVHF, LLC, a Delaware limited liability company (the "**Purchaser**"). In connection therewith, Assignor shall assign the Agreement to Purchaser (or its affiliate) on or about April 5, 2018 (the "**Closing Date**") and Purchaser (or its affiliate) shall assume Assignor's obligations under the Agreement that accrue on and after the Closing Date (the "**Assignment**"). The Agreement will continue in full force and effect following the Closing Date.

Please acknowledge your consent to this Assignment by signing and returning one copy of this letter to me via PDF scan to elaskin@starwood.com by April 4, 2018, with an original sent by mail to my attention at the address set forth above.

Should you have any questions, please contact Kevin R. Rohnstock with the Purchaser at kevin.rohnstock@kslcapital.com. Thank you for your prompt assistance with this matter.

Sincerely,



Evan Laskin
Vice President

CONSENTED TO THIS ___ DAY
OF _____, 2018:

**HOLLYWOOD BEACH COMMUNITY
DEVELOPMENT DISTRICT I**

By: _____
Name: _____
Title: _____

cc: Dennis L. Lyles, Esq.
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, 6th Floor
Fort Lauderdale, Florida 33301

Hollywood Beach Community Development District I

Summary of Invoices

April 3, 2018

<i>Fund</i>	<i>Date</i>	<i>Check No.s</i>	<i>Amount</i>	<i>Total</i>
<i>Enterprise</i>	<i>8/28/2017</i>	<i>139-140</i>	<i>\$3,450.62</i>	
	<i>10/19/2017</i>	<i>141-144</i>	<i>\$35,758.84</i>	
	<i>12/20/2017</i>	<i>145-148</i>	<i>\$7,583.19</i>	
	<i>3/6/2018</i>	<i>149-156</i>	<i>\$12,764.13</i>	<i>\$59,556.78</i>
<i>Total Invoices for Approval</i>				<i>\$59,556.78</i>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED YRMO	TO DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	#
8/28/17	00002	6/30/17	143009	201706	310-51300-31500					*	2,832.51		
		JUN 17							LEGAL FEES				
		7/31/17	143386	201707	310-51300-31500					*	500.00		
		JUL 17							LEGAL FEES				
BILLING, COCHRAN, LYLES, MAURO &											3,332.51	000139	
8/28/17	00003	8/15/17	58971530	201708	310-51300-42000					*	118.11		
									DELIVERIES THRU 08/09/17				
FEDEX											118.11	000140	
10/19/17	00001	9/05/17	I0000254	201709	310-51300-48000					*	68.20		
									NOTICE OF MEETINGS				
ALM MEDIA, LLC											68.20	000141	
10/19/17	00002	8/31/17	144299	201708	310-51300-31500					*	1,656.50		
									LEGAL FEES THRU 8/31/17				
BILLING, COCHRAN, LYLES, MAURO &											1,656.50	000142	
10/19/17	00006	9/29/17	6341	201710	310-51300-45000					*	27,861.00		
									FY 2018 INSURNACE				
EGIS INSURANCE & RISK ADVISORS											27,861.00	000143	
10/19/17	00004	9/01/17	84	201709	310-51300-34000					*	3,000.00		
		SEPT 17							- MGMT FEES				
		9/01/17	84	201709	310-51300-35101					*	41.67		
		SEPT 17							- WEBSITE ADMIN				
		9/01/17	84	201709	310-51300-51000					*	20.00		
		SEPT 17							- OFFICE SUPPLIES				
		9/01/17	84	201709	310-51300-42000					*	.46		
		SEPT 17							- POSTAGE				
		9/01/17	84	201709	310-51300-42500					*	60.60		
		SEPT 17							- COPIES				
10/02/17		85	201710	310-51300-34000						*	3,000.00		
		OCT 17							- MGMT FEES				
10/02/17		85	201710	310-51300-35101						*	41.67		
		OCT 17							- WEBSITE ADMIN				
10/02/17		85	201710	310-51300-42000						*	1.84		
		OCT 17							- POSTAGE				
10/02/17		85	201710	310-51300-42500						*	6.90		
		OCT 17							- COPIES				
GMS - SO FLORIDA, LLC											6,173.14	000144	
12/20/17	00001	10/20/17	I0000260	201710	310-51300-48000					*	288.72		
									NOTICE OF MEETINGS				
ALM MEDIA, LLC											288.72	000145	

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			SEP 17	-	GENERAL	COUNSEL							
		10/31/17	145029	201710	310	51300	31500			*	500.00		
			OCT 17	-	GENERAL	COUNSEL							
BILLING, COCHRAN, LYLES, MAURO &												1,000.00	000146
12/20/17	00005	12/04/17	71057	201712	310	51300	54000			*	175.00		
			FY18	SPECIAL	DISTRICT	FEE							
		12/04/17	71057	201712	310	51300	49000			*	25.00		
			FY18	SPECIAL	DISTRICT	FEE							
DEPARTMENT OF ECONOMIC OPPORTUNITY												200.00	000147
12/20/17	00004	11/01/17	86	201711	310	51300	34000			*	3,000.00		
			NOV 17	-	MGMT	FEES							
		11/01/17	86	201711	310	51300	35101			*	41.67		
			NOV 17	-	WEBSITE	ADMIN							
		11/01/17	86	201711	310	51300	42000			*	1.38		
			NOV 17	-	POSTAGE								
		11/01/17	86	201711	310	51300	42500			*	5.70		
			NOV 17	-	COPIES								
		12/01/17	87	201712	310	51300	34000			*	3,000.00		
			DEC 17	-	MGMT	FEES							
		12/01/17	87	201712	310	51300	35101			*	41.67		
			DEC 17	-	WEBSITE	ADMIN							
		12/01/17	87	201712	310	51300	42500			*	4.05		
			DEC 17	-	COPIES								
GMS - SO FLORIDA, LLC												6,094.47	000148
3/06/17	00009	2/12/18	252-2085	201802	310	51300	32300			*	2,000.00		
			ADMINISTRATION	FEE									
		2/12/18	252-2085	201802	310	51300	32300			V	2,000.00-		
			ADMINISTRATION	FEE									
THE BANK OF NEW YORK MELLON												.00	000149
3/06/17	00002	11/30/17	146140	201711	310	51300	31500			*	537.50		
			NOV 17	-	LEGAL	FEES							
		12/31/17	146637	201712	310	51300	31500			*	500.00		
			DEC 17	-	LEGAL	FEES							
		1/31/18	147289	201801	310	51300	31500			*	500.00		
			JAN 18	-	LEGAL	FEES							
		11/30/17	146140	201711	310	51300	31500			V	537.50-		
			NOV 17	-	LEGAL	FEES							
		12/31/17	146637	201712	310	51300	31500			V	500.00-		
			DEC 17	-	LEGAL	FEES							
		1/31/18	147289	201801	310	51300	31500			V	500.00-		
			JAN 18	-	LEGAL	FEES							
BILLING, COCHRAN, LYLES, MAURO &												.00	000150

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
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			JAN 2018	MGMT FEES								
		1/02/18	88	201801	310-51300-35101				*	41.67		
			JAN 2018	WEBSITE ADMIN								
		1/02/18	88	201801	310-51300-42500				*	2.70		
			JAN 2018	COPIES								
		2/01/18	89	201802	310-51300-34000				*	3,000.00		
			MGMT FEES-FEB 18									
		2/01/18	89	201802	310-51300-35101				*	41.67		
			WEB ADMIN-FEB 18									
		2/01/18	89	201802	310-51300-51000				*	.24		
			SUPPLIES-FEB 18									
		2/01/18	89	201802	310-51300-42000				*	1.38		
			POSTAGE-FEB 18									
		2/01/18	89	201802	310-51300-42500				*	.15		
			COPIES-FEB 18									
		3/01/18	90	201803	310-51300-34000				*	3,000.00		
			MGMT FEES-MAR 18									
		3/01/18	90	201803	310-51300-35101				*	41.67		
			WEB ADMIN-MAR 18									
		3/01/18	90	201803	310-51300-42500				*	.15		
			COPIES-MAR 18									
		1/02/18	88	201801	310-51300-34000				V	3,000.00-		
			JAN 2018	MGMT FEES								
		1/02/18	88	201801	310-51300-35101				V	41.67-		
			JAN 2018	WEBSITE ADMIN								
		1/02/18	88	201801	310-51300-42500				V	2.70-		
			JAN 2018	COPIES								
		2/01/18	89	201802	310-51300-34000				V	3,000.00-		
			MGMT FEES-FEB 18									
		2/01/18	89	201802	310-51300-35101				V	41.67-		
			WEB ADMIN-FEB 18									
		2/01/18	89	201802	310-51300-51000				V	.24-		
			SUPPLIES-FEB 18									
		2/01/18	89	201802	310-51300-42000				V	1.38-		
			POSTAGE-FEB 18									
		2/01/18	89	201802	310-51300-42500				V	.15-		
			COPIES-FEB 18									
		3/01/18	90	201803	310-51300-34000				V	3,000.00-		
			MGMT FEES-MAR 18									
		3/01/18	90	201803	310-51300-35101				V	41.67-		
			WEB ADMIN-MAR 18									
		3/01/18	90	201803	310-51300-42500				V	.15-		
			COPIES-MAR 18									

GMS - SO FLORIDA, LLC

.00 000151

HB3 HOLLYWOOD #3 SROSINA

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/06/17	00010	1/01/18	35251319	201801	310-51300-49000			*	97.00		
			ANNUAL MAINTENANCE FEE								
		1/01/18	35251319	201801	310-51300-49000			V	97.00-		
			ANNUAL MAINTENANCE FEE								
							S&P GLOBAL MARKET INTELLIGENCE			.00	000152
3/06/18	00009	2/12/18	252-2085	201802	310-51300-32300			*	2,000.00		
			ADMINISTRATION FEE								
							THE BANK OF NEW YORK MELLON			2,000.00	000153
3/06/18	00002	11/30/17	146140	201711	310-51300-31500			*	537.50		
			NOV 17 - LEGAL FEES								
		12/31/17	146637	201712	310-51300-31500			*	500.00		
			DEC 17 - LEGAL FEES								
		1/31/18	147289	201801	310-51300-31500			*	500.00		
			JAN 18 - LEGAL FEES								
							BILLING, COCHRAN, LYLES, MAURO &			1,537.50	000154
3/06/18	00004	1/02/18	88	201801	310-51300-34000			*	3,000.00		
			JAN 2018 MGMT FEES								
		1/02/18	88	201801	310-51300-35101			*	41.67		
			JAN 2018 WEBSITE ADMIN								
		1/02/18	88	201801	310-51300-42500			*	2.70		
			JAN 2018 COPIES								
		2/01/18	89	201802	310-51300-34000			*	3,000.00		
			MGMT FEES-FEB 18								
		2/01/18	89	201802	310-51300-35101			*	41.67		
			WEB ADMIN-FEB 18								
		2/01/18	89	201802	310-51300-51000			*	.24		
			SUPPLIES-FEB 18								
		2/01/18	89	201802	310-51300-42000			*	1.38		
			POSTAGE-FEB 18								
		2/01/18	89	201802	310-51300-42500			*	.15		
			COPIES-FEB 18								
		3/01/18	90	201803	310-51300-34000			*	3,000.00		
			MGMT FEES-MAR 18								
		3/01/18	90	201803	310-51300-35101			*	41.67		
			WEB ADMIN-MAR 18								
		3/01/18	90	201803	310-51300-42500			*	.15		
			COPIES-MAR 18								
							GMS - SO FLORIDA, LLC			9,129.63	000155
3/06/18	00010	1/01/18	35251319	201801	310-51300-49000			*	97.00		
			ANNUAL MAINTENANCE FEE								
							S&P GLOBAL MARKET INTELLIGENCE			97.00	000156
TOTAL FOR BANK A									59,556.78		
HB3 HOLLYWOOD #3 SROSINA											

HOLLYWOOD BEACH COMMUNITY DEVELOPMENT DISTRICT I

STATEMENT OF NET POSITION - PROPRIETARY FUNDS

February 28, 2018

ASSETS:

Current Assets:

Cash and Cash Equivalents:

Cash \$1,801
Cash - Operating Account \$604,969

Series 2014 Investments:

Reserve \$2,717,707
Interest \$120
Revenue \$621
User Fees \$460,287
Acquisition & Construction \$763

Receivables

Resort \$183,069

Noncurrent Assets:

Deposits \$9,869

Capital Assets:

Infrastructure Under Construction \$28,439,512
Accumulated Depreciation (\$652,206)
Construction in Progress \$47,706

TOTAL ASSETS

\$31,814,218

LIABILITIES:

Current Liabilities:

Accounts Payable \$9,722
AP Trade \$706
Accrued Credit Card Fees \$7,145
Accrued Management Fees \$10,410
Due to Developer \$6,999
Accrued Vacation \$9,938
Sales Tax Payable \$11,671
Accrued Interest Payable \$906,721

Noncurrent Liabilities:

Unamortized Bond Premium \$222,386
Bonds Payable - Series 2014 \$36,395,000

TOTAL LIABILITIES

\$37,580,699

NET POSITION

Net Invested in Capital Assets (\$8,139,316)
Restricted \$2,717,707
Unrestricted (\$344,872)

TOTAL NET POSITION

(\$5,766,481)

HOLLYWOOD BEACH COMMUNITY DEVELOPMENT DISTRICT I

Parking Garage - Proprietary Fund

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending February 28, 2018

EXPENSE CODE	DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 2/28/18	ACTUAL THRU 2/28/18	VARIANCE
OPERATING REVENUES:					
041.300.34900.10200	Parking Revenue - Public	\$2,602,655	\$1,084,439	\$786,164	(\$298,275)
041.300.34900.10300	Parking Revenue - Resort	\$289,184	\$120,493	\$139,507	\$19,014
041.300.34900.10000	User Fees - Garage	\$50,421	\$21,009	\$14,666	(\$6,343)
041.300.34900.10100	User Fees - Resort	\$1,197,772	\$499,072	\$507,940	\$8,868
TOTAL OPERATING REVENUES		\$4,140,031	\$1,725,013	\$1,448,277	(\$276,736)
OPERATING EXPENSES					
<i>Administrative</i>					
041.310.51300.31100	Engineering	\$15,000	\$6,250	\$0	\$6,250
041.310.51300.31200	Arbitrage	\$1,250	\$521	\$0	\$521
041.310.51300.31300	Dissemination Agent	\$2,500	\$1,042	\$0	\$1,042
041.310.51300.31500	Attorney	\$20,000	\$8,333	\$2,038	\$6,296
041.310.51300.32200	Annual Audit	\$9,300	\$3,875	\$0	\$3,875
041.310.51300.32300	Trustee Fees	\$2,000	\$2,000	\$2,000	\$0
041.310.51300.34000	Management Fees	\$36,000	\$15,000	\$15,000	\$0
041.310.51300.41000	Telephone	\$300	\$125	\$0	\$125
041.310.51300.42000	Postage	\$1,000	\$417	\$5	\$412
041.310.51300.42500	Printing & Binding	\$1,500	\$625	\$20	\$606
041.310.51300.45000	Insurance	\$28,000	\$28,000	\$27,861	\$139
041.310.51300.48000	Legal Advertising	\$3,000	\$1,250	\$289	\$961
041.310.51300.49000	Other Current Charges	\$500	\$208	\$332	(\$124)
041.310.51300.35101	Website Compliance	\$500	\$208	\$208	(\$0)
041.310.51300.51000	Office Supplies	\$250	\$104	\$0	\$104
041.310.51300.54000	Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
041.310.51300.60000	Capital Outlay	\$312	\$130	\$0	\$130
TOTAL ADMINISTRATIVE		\$121,587	\$68,263	\$47,927	\$20,336
<i>Parking Garage Facility</i>					
041.320.54900.12000	Wages - CDD	\$450,846	\$187,852	\$182,571	\$5,281
041.320.54900.52000	Supplies	\$46,614	\$19,422	\$5,576	\$13,846
041.320.54900.46001	Claims & Damages	\$12,600	\$5,250	\$0	\$5,250
041.320.54900.49000	Credit Card & Bank Fees	\$88,695	\$36,956	\$27,321	\$9,635
041.320.54900.45001	General Insurance	\$162,112	\$67,547	\$42,892	\$24,655
041.320.54900.46000	Maintenance & Repairs	\$32,445	\$13,519	\$25,228	(\$11,709)
041.320.54900.46100	Miscellaneous	\$18,900	\$7,875	\$1,759	\$6,116
041.320.54900.42500	Printing & Stationery	\$14,860	\$6,192	\$2,875	\$3,317
041.320.54900.52005	Uniforms	\$7,723	\$3,218	\$1,890	\$1,328
041.320.54900.43000	Utilities	\$50,400	\$21,000	\$21,121	(\$121)
041.320.54900.34000	Management Fee	\$117,690	\$49,038	\$37,027	\$12,011
TOTAL PARKING GARAGE FACILITY		\$1,002,883	\$417,868	\$348,260	\$69,608
TOTAL OPERATING EXPENSES		\$1,124,470	\$486,131	\$396,187	\$89,944
OPERATING INCOME (LOSS)		\$3,015,561		\$1,052,090	
NON OPERATING REVENUE (EXPENSES)					
041.300.36100.00100	Interest Income	\$0	\$0	\$9,672	\$9,672
041.320.54900.60000	Maintenance Reserves	(\$83,066)	(\$34,611)	\$0	(\$34,611)
041.310.51300.73000	Other Debt Service Costs	\$0	\$0	\$0	\$0
TOTAL NON OPERATING REVENUE (EXPENSES)		(\$83,066)	(\$34,611)	\$9,672	(\$24,939)
<i>Debt Service</i>					
041.310.51700.72000	Interest Expense - 4/1	\$1,088,066	\$906,721	\$906,721	\$0
041.310.51700.72000	Interest Expense - 10/1	\$1,088,066	\$0	\$0	\$0
041.310.51300.71000	Principal Expense - 10/1	\$555,000	\$231,250	\$0	\$231,250
TOTAL DEBT SERVICE		\$2,731,131	\$1,137,971	\$906,721	\$231,250
CHANGE IN NET POSITION		\$201,363		\$155,040	
RETAINED EARNINGS-BEGINNING		\$0		(\$5,921,521)	
RETAINED EARNINGS-ENDING		\$201,364		(\$5,766,481)	

HOLLYWOOD BEACH CDD #1
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION (MONTH TO MONTH)
FY 2018

	October-17	November-17	December-17	January-18	February-18	March-18	April-18	May-18	June-18	July-18	August-18	September-18	Total
Revenues													
041.300.34900.10200	Parking Revenue - Public	\$ 124,850	\$ 146,686	\$ 173,533	\$ 134,219	\$ 206,876	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 786,164
041.300.34900.10300	Parking Revenue - Other	\$ 36,108	\$ 27,254	\$ 23,830	\$ 25,121	\$ 27,194	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 139,507
041.300.34900.10000	User Fee Revenue - Resort	\$ 80,441	\$ 89,571	\$ 112,749	\$ 95,500	\$ 129,679	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 507,940
041.300.34900.10100	User Fee Revenue-Garage	\$ 2,492	\$ 2,934	\$ 3,317	\$ 2,336	\$ 3,587	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,666
041.300.36900.10000	Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
041.300.36100.00100	Interest - Reserve	\$ -	\$ 2,078	\$ 2,068	\$ 2,423	\$ 2,703	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,272
041.300.36100.00200	Interest - Interest	\$ -	\$ 40	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40
041.300.36100.00300	Interest - Revenue	\$ -	\$ 1	\$ 1	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2
041.300.36100.00400	Interest - Cap Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
041.300.36100.00500	Interest - User Fees	\$ -	\$ 24	\$ 24	\$ 68	\$ 239	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 355
041.300.36100.00600	Interest - Aqc & Construction	\$ -	\$ 1	\$ 1	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
Total Revenues		\$ 243,891	\$ 268,588	\$ 315,522	\$ 259,668	\$ 370,280	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,457,949
Expenses													
Administrative													
041.310.51300.31100	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
041.310.51300.31200	Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
041.310.51300.31300	Dissemination Agent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
041.310.51300.31500	Attorney	\$ 500	\$ 538	\$ 500	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,038
041.310.51300.32200	Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
041.310.51300.32300	Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
041.310.51300.34000	Management Fees	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
041.310.51300.41000	Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
041.310.51300.42000	Postage	\$ 2	\$ 1	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5
041.310.51300.42500	Printing & Binding	\$ 7	\$ 6	\$ 4	\$ 3	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20
041.310.51300.45000	Insurance - G/L	\$ 15,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,861
041.310.51300.45000	Insurance - Business Income Loss	\$ 12,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000
041.310.51300.48000	Legal Advertising	\$ 289	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 289
041.310.51300.49000	Other Current Charges	\$ 68	\$ 33	\$ 62	\$ 133	\$ 37	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 332
041.310.51300.35101	Website Administration	\$ 42	\$ 42	\$ 42	\$ 42	\$ 42	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 208
041.310.51300.51000	Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0
041.310.51300.54000	Dues, Licenses	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
040.310.51300.60000	Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Administrative		\$ 31,943	\$ 3,619	\$ 3,608	\$ 3,677	\$ 5,080	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,927

HOLLYWOOD BEACH CDD #1
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION (MONTH TO MONTH)
FY 2018

	October-17	November-17	December-17	January-18	February-18	March-18	April-18	May-18	June-18	July-18	August-18	September-18	Total
Parking Garage													
041.320.54900.45000 Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
041.320.54900.12000 Wages - CDD	\$ 32,759	\$ 29,554	\$ 33,398	\$ 33,459	\$ 27,980	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 157,150
041.320.54900.12100 Payroll Burden	\$ 3,591	\$ 3,077	\$ 3,382	\$ 3,626	\$ 3,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,021
041.320.54900.12200 Vacation/Holiday	\$ 121	\$ 297	\$ 890	\$ (1,260)	\$ 335	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 383
041.320.54900.23000 Group Insurance	\$ 1,484	\$ 1,280	\$ 844	\$ 1,252	\$ 1,132	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,992
041.320.54900.21000 Payroll Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
041.320.54900.52001 Employee Meals	\$ 369	\$ 421	\$ 417	\$ 453	\$ 365	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,025
041.320.54900.52000 Supplies	\$ 2,276	\$ 2,013	\$ 784	\$ 251	\$ 252	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,576
041.320.54900.46001 Claims & Damages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
041.320.54900.49000 Credit Card & Bank Fees	\$ 5,106	\$ 4,679	\$ 5,826	\$ 4,243	\$ 7,467	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,321
041.320.54900.45001 General Insurance	\$ 8,806	\$ 8,521	\$ 8,806	\$ 8,806	\$ 7,953	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,892
041.320.54900.46000 Maintenance & Repairs	\$ 3,035	\$ 3,969	\$ 7,660	\$ 5,831	\$ 4,733	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,228
041.320.54900.46100 Miscellaneous	\$ 842	\$ 680	\$ 50	\$ 50	\$ 137	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,759
041.320.54900.42500 Printing & Stationery	\$ 95	\$ 212	\$ 636	\$ 1,677	\$ 255	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,875
041.320.54900.52005 Uniforms	\$ -	\$ -	\$ 651	\$ 651	\$ 588	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,890
041.320.54900.43000 Utilities	\$ 4,940	\$ 4,503	\$ 4,530	\$ 4,034	\$ 3,114	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,121
041.320.54900.34000 Management Fee	\$ 6,438	\$ 6,958	\$ 7,894	\$ 6,374	\$ 9,363	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,027
Total Parking Garage	\$ 69,862	\$ 66,164	\$ 75,768	\$ 69,447	\$ 74,972	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 348,260
Total Expenses	\$ 101,805	\$ 69,783	\$ 79,376	\$ 73,124	\$ 80,052	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 396,187
Debt Service													
041.310.51700.72000 Interest Expense - 4/1	\$ 181,344	\$ 181,344	\$ 181,344	\$ 181,344	\$ 181,344	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 906,721
041.310.51700.72000 Interest Expense - 10/1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
041.310.51300.71000 Principal Expense - 10/1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Debt Service	\$ 181,344	\$ 181,344	\$ 181,344	\$ 181,344	\$ 181,344	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 906,721
Change in Net Position	\$ (39,258)	\$ 17,460	\$ 54,802	\$ 5,199	\$ 108,883	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,040
Capital Reserves	\$ 4,878	\$ 5,329	\$ 6,268	\$ 5,144	\$ 7,347	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,966