



Reserve

Community Development District

<http://www.Reserve1cdd.com>

George Hudock, Chairman

Gary Surber, Vice Chairman

Paul Miret, Assistant Secretary

Charles Henry, Assistant Secretary

Bill Howden, Assistant Secretary

April 10, 2018



Reserve

Community Development District

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

April 3, 2018

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 **April 10, 2018 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 March 13, 2018 Meeting
3. PNC Account Analysis Statement
4. Consideration of **Resolution #2018-01** Approving the Proposed Fiscal Year 2019 Budget and Setting the Public Hearing
5. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Consultant
 - D. Manager
6. Financial Reports
 - A. Approval of Check Run Summary
 - B. Balance Sheet and Income Statement
7. Supervisors Requests and Audience Comments
8. Adjournment

Meetings are open to the public and maybe continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.Reserve1cdd.com>

**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, March 13, 2018 at 1:30 p.m. at 2160 NW Reserve Park Trace, Port St. Lucie, Florida.

Present and constituting a quorum were:

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

Also present were:

Lisa Derryberry	District Manager
Bob Fromm	Consultant
George Morgan	Plant Operator

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
February 13, 2018 Meeting**

Ms. Derryberry: The next item on your agenda is the approval of the minutes of the February 13, 2018 meeting. If there are any corrections I'll take them at this time.

On MOTION by Mr. Miret seconded by Mr. Hudock with all in favor, the Minutes of the February 13, 2018 Meeting were approved.
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THIRD ORDER OF BUSINESS

PNC Account Analysis Statement

A. January Statement

B. February Statement

Ms. Derryberry: Behind tab 3 for informational purposes only we have both the January and February account analysis statements from PNC, and before the meeting and by email George had asked why we're seeing the information twice in each month on pages 1, 2 and 3, and then 4, 5 and 6 appear to be duplication of information. So I explained to George that clients that are typically put on account analysis at banks have multiple accounts and so your account analysis statement which is pages 1, 2 and 3 would be a composite of all of those accounts followed by the statements for each individual bank account. In this case the District only has one bank account, so it looks like duplication of information. I did want to call to your attention as well on the statement that's called the February statement, it's for the month of January, we're having the same problem we had a couple of years ago with PNC where they are charging us for remote deposit related services beyond the one time per month scanner fees. I am in touch with the banker at PNC, he's new to the account as the prior relationship manager retired as of December 31st, so he and I will meet next week when I'm up here for another meeting to go over the account and get this cleared up and in the past it did take a couple of months to get these charges reversed but they will be reserved.

Mr. Miret: Thanks.

Mr. Hudock: Thank you.

Ms. Derryberry: Ok so if there are no questions we'll move on to the next item.

FOURTH ORDER OF BUSINESS

Approval of Extension of Lease Agreement to May 31, 2020

A. with GMS-SF

B. with Reserve CDD #2

Ms. Derryberry: So we're on item No. 4 and behind tab A and tab B you'll find extensions to the lease agreements for a 2 year period, one agreement runs between the District and my company, Governmental Management Services of South Florida. The second agreement runs between the District and Reserve CDD #2. These extensions are in

the form as presented in 2016, at the same rate of \$300.00 per month for GMS, and \$200.00 per month for the Reserve CDD #2, and I'd like to explain that the Reserve CDD #2 does not meet until April 19th, at which time we'll present this agreement to them. If there are any discrepancies or if they have any questions or concerns about it then we'll bring it back to the Board.

On MOTION by Mr. Miret seconded by Mr. Surber with all in favor, accepting both extension of lease agreements, for a 2 year extension to May 31, 2020 for GMS-SF and Reserve CDD #2 was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Derryberry: Moving on to staff reports, there is no attorney present today.

B. Engineer

Ms. Derryberry: No engineer present.

C. District Consultant

Ms. Derryberry: Bob do you have anything to bring to the Board?

Mr. Fromm: Sabal Creek had a board meeting at the county and they are now officially in MSBU, which means they can go out and get financing, so that's a step in the process, so they're in the market pricing bonds, and it will be priced by local banks.

Mr. Miret: How long of a process is that one?

Mr. Fromm: That's probably less than 60 days, and then they start negotiating bond documents, that's probably another 30 or 45 days. That's all I have.

Ms. Derryberry: Ok George, do you have anything for the Board?

Mr. Morgan: I have nothing to report this month.

Ms. Derryberry: Ok.

D. Manager

Ms. Derryberry: Moving on to the manager, I'll remind you that our next meeting was advertised for April 10th at this location at 1:30 p.m.

Mr. Fromm: Will that be the preliminary budget?

Ms. Derryberry: Yes, and typically we propose in April.

SIXTH ORDER OF BUSINESS

Financial Reports

A. Approval of Check Run Summary

B. Balance Sheet and Income Statement

Ms. Derryberry: Moving on to financial reports, I will at this time answer a question that was raised last month about last month's check run summary regarding all of the voided checks. So I spoke with Patti, your treasurer, and she said it was an accounts payable error, and what's not visible on the summary is the fact that the items that needed to be voided were coded for the wrong year. It's not visible here but when those checks were run she reviewed the report, and they were for the wrong year.

Mr. Hudock: Ok.

Ms. Derryberry: So that was the reason for it and she apologizes for that.

Mr. Hudock: Ok, and that's not a big deal but I was basically laughing because Rich was just stunned looking at that, he couldn't figure it out.

Ms. Derryberry: Right, so it appears that the information is exactly the same on the voided check, as well as the new check, but what we're not seeing is the detail where she catches it and it was coded for the wrong year which would then cause problems with audits and those types of things, so that's the reason behind that.

Mr. Hudock: Thank you and that happens.

Ms. Derryberry: And I would also like to say that I handed out a copy of the business card, the PNC business card statement that did not make it behind your check run summary this month and I'll make sure that is included going forward, so I apologize for that. Are there any questions regarding this month's check run summary?

Mr. Howden: Paul asked a question about the legal, Dan Harrell's billing at the last meeting, and I see there's another one for \$537.61, is that part of a monthly deal or a meeting or two, and I know he's not here to answer it.

Mr. Fromm: It's probably the fact he came here and also had to talk to them about changing it, and talk to somebody else about the master POA.

Mr. Howden: Ok.

Mr. Miret: I see that there's, what's with this cash advance of \$8.49 in the PNC charge card?

Mr. Henry: Finance charge it says.

Ms. Derryberry: Yes, it's shown as a finance charge and on the front of the invoice you'll see noted under late and over limit fees and finance charges that our company paid for that. It indicates to me without having talked to Patti specifically about it that a check arrived late at PNC and we assumed responsibility for those charges.

Mr. Miret: And we have another \$10.00 past due amount.

Ms. Derryberry: Ok I will get with Patti on that and determine why this is happening.

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

Ms. Derryberry: Then moving on to your balance sheet and income statement. I also handed out a new page for the water and sewer fund, the back side of the page that has the flow summary, the one in your book was through December of 2017 and it's been updated through February of 2018, and there were no other changes to what's behind tab B.

Mr. Henry: Lisa did you see my comment on the interest income that I emailed to you on Monday?

Ms. Derryberry: No I apologize Chuck.

Mr. Henry: Alright, I had posed the question to Lisa about taking a little more of a look at what is behind the interest income number. It struck me on the PNC statement that we are making 0.2% on \$400,000 and getting a \$70 credit each month, and yet on the income statement we are showing \$700 a month in interest. We have been fine going along with PNC at .2% for the past several years when rates were low, but I wonder what

else is going into the interest income number. Should we be managing our PNC balance lower since we are getting \$70 a month on \$400,000, and \$700 a month on I don't know what?

Ms. Derryberry: Ok.

Mr. Henry: I know this \$700 interest income can't just be on the \$271,000 in the State fund, because that would be about 3%, and we are not earning that. So there is more in interest income than that. But we should be getting a better return than .2% on our \$400,000 PNC balance.

Mr. Hudock: That's a good question.

Mr. Miret: So what do you think is our alternative?

Mr. Fromm: Well you could shuffle, but again, we would have to look at how the bank charges work, if you took a quarter of a million, or \$300,000 of that PNC account and sent it to the state.

Mr. Henry: Or even \$200,000.

Mr. Fromm: Right, it would double your interest income, and part of that interest income is probably the earning on the reserve account.

Mr. Henry: And that was my question to Lisa, I didn't know what was going into that interest income, so do we get interest on the reserve, do we get interest on the R&R?

Ms. Derryberry: Yes.

Mr. Henry: Ok.

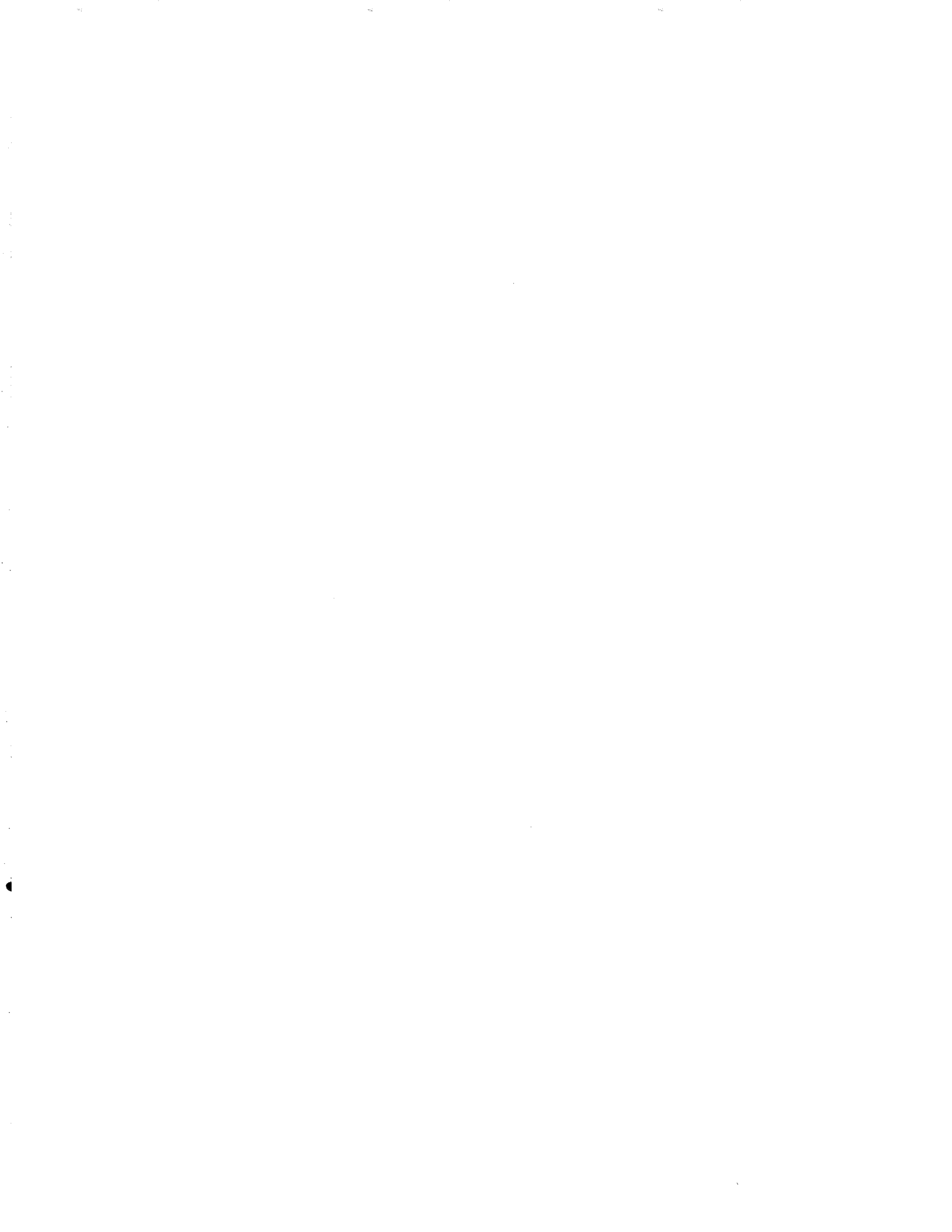
Mr. Fromm: So if you can just find out what the state account is and then next time at the Board meeting when we go over the budget, and then when you meet with that guy from PNC, you can either figure it out before you meet with him or just say, ok if we cut this in half what's our monthly charge.

Ms. Derryberry: Right.

Mr. Henry: And does the liquidity, does our need for cash accommodate us with cutting it in half.

Ms. Derryberry: Ok I'd be happy to do that.

Mr. Miret: Now to satisfy our bond requirements how much liquidity is required?



Mr. Fromm: They look at all your accounts together.

Mr. Miret: And if we put it in the state account they still consider it liquid?

Mr. Fromm: Yes.

Mr. Miret: Ok.

Mr. Hudock: That's a big difference.

Mr. Fromm: Right.

Mr. Henry: Other than that I can make a motion that we approve the balance sheet and income statement.

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

SEVENTH ORDER OF BUSINESS Supervisors Requests and Audience Comments

Ms. Derryberry: And are there any Supervisors requests at this time? Not hearing any we can just let the record reflect we have no audience here today.

EIGHTH ORDER OF BUSINESS Adjournment

Ms. Derryberry: If there are no Supervisors requests, then a motion to adjourn would be in order.

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

Secretary / Assistant Secretary

Chairman / Vice Chairman



ACCOUNT ANALYSIS STATEMENT

CLIENT NAME & ADDRESS	ACCOUNT INFORMATION	ANALYSIS PERIOD
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	02/01/2018 to 02/28/2018
		STATEMENT DATE
		MARCH 12, 2018

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 30 DAYS OF THE STATEMENT DATE. AFTER 30 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

CLIENT NAME & ADDRESS	ACCOUNT INFORMATION	ANALYSIS PERIOD
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 BILLING CYCLE MONTHLY	02/01/2018 to 02/28/2018
		STATEMENT DATE
		MARCH 12, 2018

CURRENT MONTHLY BALANCE & COMPENSATION			
AVERAGE LEDGER BALANCE	463,809.77	EARNINGS ALLOWANCE (0.200 %)	70.60
LESS: DEPOSIT FLOAT	3,671.50	TOTAL ANALYZED CHARGES	363.97
AVERAGE COLLECTED BALANCE	460,138.27	EXCESS/(DEFICIT) FEES	293.37-
LESS: RESERVES(0.00%)	0.00	TOTAL AMOUNT DUE	293.37
INVESTABLE BALANCE	460,138.27		(DEBIT)
COLLECTED BALANCE REQUIRED	2,372,305.50		
EXCESS/(DEFICIT) BALANCE	1,912,167.23-		

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

\$6517.86 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
DEMAND DEPOSIT RELATED SERVICES					
ACCOUNT MAINTENANCE	01 00 00	1	20.0000	20.00	130,357.20
ACCOUNT BALANCE FEE	00 02 30	4,638	0.0125	57.98	377,905.52
REGULAR DEPOSIT TICKET(N)	10 02 00	7	0.7500	5.25	34,218.77
PAID ITEMS	15 01 00	59	0.2000	11.80	76,910.75
DEPOSITED ITEMS	99 99 99	3	0.1500	0.45	2,933.04
				<u>\$95.48</u>	<u>\$622,325.28</u>
REMOTE DEPOSIT RELATED SERVICES					
REMOTE DEPOSIT CAPTURE-TICKETS	01 02 00	27	0.6500	17.55	114,388.44
DEPOSIT NOW MULTI-FEED SCANNER	10 99 99	1	75.0000	75.00	488,839.50
				<u>\$92.55</u>	<u>\$603,227.94</u>
MISCELLANEOUS BRANCH SERVICES					
CASH VERIFICATION OTC-10.00 UNITS	10 00 15	45	0.0120	0.54	3,519.64
				<u>\$0.54</u>	<u>\$3,519.64</u>
AUTOMATED CLEARINGHOUSE SERVICES					
ACH MONTHLY MAINTENANCE FEE	25 00 00	1	45.0000	45.00	293,303.70
PINACLE ACH FILE PROCESSED	25 05 05	6	5.2500	31.50	205,312.59
PINACLE ACH DEBIT/CREDIT ORIGINATED	25 01 02	383	0.1500	57.45	374,451.06
DEBITS RECEIVED	25 02 00	5	0.1700	0.85	5,540.18
CREDITS RECEIVED	25 02 01	20	0.1700	3.40	22,160.72
ACH RETURN ITEM	25 04 00	1	1.2000	1.20	7,821.43
ACH RETURN/NOC REPORTING	25 03 10	1	6.0000	6.00	39,107.16
				<u>\$145.40</u>	<u>\$947,696.84</u>



ACCOUNT ANALYSIS STATEMENT

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		MARCH 12, 2018

SUMMARY OF ACCOUNT SERVICES

SERVICE DESCRIPTION	AFP CODE	VOLUME	UNIT PRICE	TOTAL PRICE	COLLECTED BALANCE REQUIRED
INFORMATION SERVICES					
PINACLE MODULE FEES	40 99 99	1	30.0000	30.00 \$30.00	195,535.80 \$195,535.80
MISCELLANEOUS					
PRINTED ANALYSIS STATEMENT FEE	99 99 99	1	2.0000	2.00 \$2.00	WAIVED \$0.00
TOTAL ANALYZED CHARGES :				\$363.97	\$2,372,305.50
TOTAL CHARGES THIS CYCLE :				\$365.97	\$2,372,305.50
TOTAL WAIVED CHARGES :				\$2.00	WAIVED



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ACCOUNT ANALYSIS STATEMENT

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RESERVE COMMUNIT	ACCOUNT 1201817724 CUSTOMER BUSINESS BANKING SERVICE: CUSTOMER SERVICE TELEPHONE: 1-877-BUS-BNKG Option #4 BILLING CYCLE MONTHLY	02/01/2018 to 02/28/2018
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LESS: RESERVES(0.00%)	0.00		(TRANSFERRED TO : 1000010034)
INVESTABLE BALANCE	460,138.27		
COLLECTED BALANCE REQUIRED	2,372,305.50		
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				\$145.40	\$947,696.84
INFORMATION SERVICES					





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MISCELLANEOUS					
PRINTED ANALYSIS STATEMENT FEE	99 99 99	1	2.0000	<u>2.00</u> \$2.00	<u>WAIVED</u> \$0.00
TOTAL ANALYZED CHARGES :				<u>\$363.97</u>	<u>\$2,372,305.50</u>
TOTAL CHARGES THIS CYCLE :				<u>\$365.97</u>	<u>\$2,372,305.50</u>
TOTAL WAIVED CHARGES :				\$2.00	WAIVED



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ACCOUNT ANALYSIS STATEMENT

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		MARCH 12, 2018

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	451,381.97	448,446.55	.200000	496.32	2,921,885.48	2,473,438.93-	420.15-
FEBRUARY	463,809.77	460,138.27	.200000	363.97	2,372,305.50	1,912,167.23-	293.37-
QTR TOTAL	457,595.87	454,292.41		860.29	2,647,095.49	2,192,803.08-	713.52-
YTD TOTAL	457,595.87	454,292.41	.200000	860.29	2,647,095.49	2,192,803.08-	713.52-



RESOLUTION 2018-01

A RESOLUTION OF THE RESERVE COMMUNITY DEVELOPMENT DISTRICT APPROVING THE DISTRICT'S PROPOSED BUDGET FOR FISCAL YEAR 2019 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW

WHEREAS, the District Manager has prepared the proposed budget for the **Fiscal Year 2019**; 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 RESERVE COMMUNITY DEVELOPMENT DISTRICT:

1. The proposed budget for **Fiscal Year 2019** 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: 2160 NW Reserve Park Trace

Port St. Lucie, Florida 34986-3223

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

Adopted this _____ day of _____, 2018

Chairman/Vice Chairman

Secretary/Assistant Secretary

***Proposed Budget
Fiscal Year 2019***

***Reserve Community
Development District***

April 10, 2018



Reserve

Community Development District

Water/Sewer Fund

<u>Description</u>	<u>FY2018 Adopted Budget</u>	<u>Actual thru 2/28/2018</u>	<u>Projected Next 7 Months</u>	<u>Total Projected at 9/30/2018</u>	<u>FY2019 Proposed Budget</u>
REVENUES:					
Water Revenue	\$820,000	\$341,902	\$478,663	\$820,565	\$820,000
Sewer Revenue	\$795,000	\$335,637	\$469,892	\$805,529	\$795,000
Connection Fees	\$0	\$1,210	\$0	\$1,210	\$0
Misc. Income	\$8,500	\$3,650	\$5,110	\$8,760	\$8,500
Interest Income	\$3,000	\$3,855	\$2,754	\$6,609	\$5,000
Rental Income	\$6,000	\$2,500	\$3,500	\$6,000	\$6,000
TOTAL REVENUES	\$1,632,500	\$688,754	\$959,918	\$1,648,672	\$1,634,500
EXPENDITURES:					
<u>Administrative:</u>					
Supervisors Fees	\$10,000	\$3,800	\$7,000	\$10,800	\$10,000
FICA Expense	\$765	\$291	\$536	\$827	\$765
Engineering	\$15,000	\$145	\$7,500	\$7,645	\$15,000
Attorneys Fees	\$3,000	\$5,029	\$7,041	\$12,070	\$3,000
Annual Audit	\$6,975	\$0	\$6,750	\$6,750	\$6,975
Trustee Fees	\$3,502	\$0	\$3,502	\$3,502	\$3,502
Management Fees	\$42,000	\$17,500	\$24,500	\$42,000	\$42,000
Computer Time	\$1,500	\$625	\$875	\$1,500	\$1,500
Telephone	\$150	\$17	\$50	\$67	\$150
Postage	\$1,500	\$710	\$994	\$1,704	\$1,500
Printing & Binding	\$1,200	\$271	\$379	\$650	\$1,200
Rentals & Leases	\$1,200	\$500	\$700	\$1,200	\$1,200
Insurance	\$34,049	\$12,888	\$18,043	\$30,931	\$34,025
Legal Advertising	\$2,000	\$0	\$1,500	\$1,500	\$2,000
Bank Charges	\$3,000	\$1,483	\$2,076	\$3,559	\$3,000
Website Compliance	\$500	\$208	\$292	\$500	\$500
Office Supplies	\$1,000	\$57	\$80	\$137	\$500
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$127,516	\$43,699	\$81,817	\$125,517	\$126,992
<u>Plant and Field Operations:</u>					
Salaries/Benefits	\$159,664	\$64,263	\$89,968	\$154,231	\$164,454
FICA	\$12,214	\$4,916	\$6,882	\$11,798	\$12,581
Workers Comp Insurance	\$7,502	\$6,900	\$0	\$6,900	\$7,502
Health Insurance	\$4,500	\$1,669	\$2,337	\$4,006	\$4,500
Consulting Services	\$97,850	\$40,166	\$56,232	\$96,398	\$97,850
Telephone	\$7,510	\$3,532	\$4,945	\$8,477	\$8,500
Answering Service	\$1,500	\$625	\$875	\$1,500	\$1,500
Postage	\$18,000	\$7,279	\$10,191	\$17,470	\$18,000
Electric	\$42,000	\$15,926	\$22,296	\$38,222	\$42,000
Bulk Water/Sewer Purchase	\$583,000	\$243,042	\$340,259	\$583,301	\$583,000
Repairs & Maintenance	\$35,000	\$8,727	\$12,218	\$20,945	\$35,000

Reserve

Community Development District

Water/Sewer Fund

<u>Description</u>	<u>FY2018 Adopted Budget</u>	<u>Actual thru 2/28/2018</u>	<u>Projected Next 7 Months</u>	<u>Total Projected at 9/30/2018</u>	<u>FY2019 Proposed Budget</u>
Condo Expenses	\$6,100	\$2,497	\$3,496	\$5,993	\$6,100
Office Supplies	\$2,500	\$473	\$662	\$1,135	\$2,500
Operating Supplies	\$40,000	\$10,999	\$15,399	\$26,398	\$40,000
Chemicals	\$25,000	\$7,999	\$11,199	\$19,198	\$28,000
Dues & Licenses	\$4,500	\$0	\$2,500	\$2,500	\$4,500
Capital Outlay - New Vehicle	\$0	\$0	\$0	\$0	\$35,000
TOTAL FIELD:	<u>\$1,046,841</u>	<u>\$419,013</u>	<u>\$579,458</u>	<u>\$998,471</u>	<u>\$1,090,987</u>
TOTAL EXPENSES	<u>\$1,174,357</u>	<u>\$462,712</u>	<u>\$661,275</u>	<u>\$1,123,988</u>	<u>\$1,217,979</u>
OPERATING INCOME	<u>\$458,143</u>	<u>\$226,042</u>	<u>\$298,643</u>	<u>\$524,684</u>	<u>\$416,521</u>
Debt Service Coverage %	217%			248%	196%
<u>Non-Operating Income/(Expenses)</u>					
(1) Trans from R&R Account	\$0	\$0	\$0	\$0	\$0
(1) Renewal & Replacement	(\$15,000)	\$0	\$0	\$0	\$0
TOTAL NON-OPERATING:	<u>(\$15,000)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Debt Service</u>					
<i>Series 2013</i>					
Principal Expense	\$160,000	\$66,667	\$93,333	\$160,000	\$165,000
Interest Expense	\$51,581	\$21,492	\$30,089	\$51,581	\$47,526
TOTAL DEBT SERVICE:	<u>\$211,581</u>	<u>\$88,159</u>	<u>\$123,422</u>	<u>\$211,581</u>	<u>\$212,526</u>
EXCESS REVENUES (EXPENDITURES)	<u>\$231,562</u>	<u>\$137,883</u>	<u>\$175,221</u>	<u>\$313,104</u>	<u>\$203,995</u>

**RESERVE
Community Development District
Water & Sewer Fund Budget
Fiscal Year 2018**

REVENUES:

Water Revenue

The estimated amount that will be billed to users of the potable water system of the District based upon average monthly consumption, current utility rates in effect and projected number of users during the fiscal year.

Wastewater Revenue

The estimated amount that will be billed to users of the wastewater system of the District based upon average monthly consumption, current utility rates in effect and projected number of users during the fiscal year.

Miscellaneous Income

The District charges a 10% late penalty on delinquent monthly utility accounts up to a maximum of \$2,160 per meter.

Rental Income

The District owns an office condo which will be used by other entities. A monthly rental fee will be charged for the use of the space.

Interest Income

The District invests its excess funds with the Florida State Board of Administration. Also includes interest earned on bond funds invested in Money Market account.

EXPENDITURES:

ADMINISTRATIVE:

Supervisor Fees/FICA Expense

The District anticipates 10 meetings per year with five board members in attendance and each receiving \$200.00 per meeting plus payroll taxes.

Engineering Fees

The District currently has a contract with Kimley-Horn and Associates to provide engineering services. The contract includes the preparation of an engineering report, attendance of monthly board meetings, reviewing requisitions and invoices, etc.

Attorney

The District has a contract with Gonano & Harrell as legal counsel to the District. The contract includes general legal services, preparation and attendance of monthly meetings, agreement and contract review, etc.

**RESERVE
Community Development District
Water & Sewer Fund Budget**

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District currently has a contract with Berger, Toombs, Elam, Gaines & Frank, CPAs.

Trustee Fee

The District issued Series 2013 Utility Revenue Refunding Bonds that are held by a trustee at U.S. Bank. The fee is based upon the current contract with U.S. Bank.

Management Fees

The following services are provided to the District by a Management contract with GMS-South Florida, LLC. The services provided are further outlined in Exhibit of the contract.

Computer Time

The District processes the financial activities, i.e. accounts payable, financial statements, utility billing, etc. on a mainframe computer leased by GMS-South Florida, LLC.

Telephone

Telephone and fax machine, amount based on prior years' cost.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc., based on prior years cost.

Printing & Binding

Accounts Payable checks, stationary, envelopes, photocopies, etc.

Rental & Leases

The District will be charged \$100.00 per month for office rent from GMS-South Florida, LLC where the District's administrative offices are located.

**RESERVE
Community Development District
Water & Sewer Fund Budget**

Insurance

Egis Insurance & Risk Advisors, who specializes in providing local governments with insurance coverage currently, holds the District's insurance policy. The District's coverage includes General Liability, Workers' Comp, Property, Plant and Automobile.

Legal Advertising

Represents cost associated with legal advertising requirements of the District for monthly meetings, public hearings, notice to bidders, etc.

Other Current Charges

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

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website 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 based on prior years' cost.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175.00.

PLANT OPERATIONS

Personnel

The District currently has two employees to assist the District in the operations of its water and wastewater utility plant and part time help for monthly meter readings. This includes salary and FICA taxes. The FY2019 amounts include a 3% Cost of Living Adjustment from the FY2018 actuals:

Plant Manager	\$91,577
Operator	\$55,343
Overtime/Extra Pay/Contingencies	\$17,500

**RESERVE
Community Development District
Water & Sewer Fund Budget**

Worker's Compensation Insurance

The District's Worker's Compensation Insurance Policy is with Egis Insurance & Risk Advisors. Based on last year's amount, the projected amount for this Fiscal Year is \$7,502.

Health Insurance

Represents a monthly reimbursement for Health Insurance coverage to employees.

Other Contractual

The District will contract the Lime Sludge hauling services related to the operations of the District's water and wastewater utility system.

Consulting Services

The District will contract the following services related to the operations of the District's water and Wastewater utility system, includes payroll and benefits:

Utility Billing Manager	\$2,800 per pay period	\$72,800
District Consultant	\$2,000 per month*12	\$24,000
Contingency		<u>\$ 1,050</u>
	Total	\$97,850

Telephone

Telephone and fax machine, amount based on prior years' cost.

<u>Description</u>			<u>Amount</u>
Comcast	Phone/Fax/Internet	\$260 avg/month	\$3,120
Verizon		\$60 avg/month	\$ 720
G. Morgan Cell Reimb		\$100 avg/month	\$1,200
T. Perkins Cell Reimb		\$100 avg/month	\$1,200
Contingency			<u>\$3,260</u>
			\$9,500

Answering Service

The District has contracted with B&B Answering Service to handle the off-hours calls. The rate is \$125 per month.

Postage

The District currently contracts with Southwest Direct to print and mail the monthly Utility invoices to the customers.

**RESERVE
Community Development District
Water & Sewer Fund Budget**

Electric

The District currently has the following utility accounts with Florida Power & light:

<u>Account No.</u>	<u>Description</u>	<u>Monthly</u>	<u>Amount</u>
07958-53373	9710 Reserve Blvd # LS	\$ 15.47	\$ 182
18601-58268	Plantation Lakes Dr # Lift Station 7	\$ 81.81	\$ 974
20545-80333	9491 Brandywine Ln #LS	\$ 15.83	\$ 190
23613-27766	2160 NW Reserve Park Trace	\$2,314.00	\$27,767
23843-26761	Commerce Lakes D #LS S-3	\$ 12.19	\$ 146
28708-21028	Club House Dr - LS	\$ 30.88	\$ 371
38178-27003	5860 Legends Dr # LS	\$ 30.69	\$ 368
38208-21092	9541 Legends Dr # Lift Station	\$ 26.28	\$ 315
38258-26013	7855 Legends Dr # LS	\$ 50.61	\$ 60
48958-26008	Legends Dr # Lift Sta S1 T-8	\$ 98.42	\$ 1,181
52582-41529	1916 Perfect Drive LS	\$ 56.31	\$ 676
65271-37274	8350 Mulligan Rd # Lift	\$ 104.73	\$ 1,257
72514-30166	8795 Champions Way # Lift	\$ 44.86	\$ 538
88950-40098	0857 Links Way # Lift Station	\$ 56.31	\$ 676
94346-01549	202 Dogleg Dr #Lift Station	\$ 60.11	\$ 721
98516-72221	8501 NW Commerce Center Dr Lift Station	\$ 53.90	\$ 647
	Contingency		\$ 5,931
			\$42,000

Bulk Water & Sewer

The District has an interconnect agreement with the St. Lucie West Services District to provide bulk potable water and bulk sewer. The District has reserved 500,000 gallons per day of water capacity and 360,000 per day of sewer capacity. The amount budgeted includes a \$724.10 monthly base charge and average usage of 260,000 GPD for water and 233,000 GPD for sewer.

Repairs & Maintenance

Represents any repairs and maintenance cost the District may incur. The amount for the Fiscal Year is based on historical costs.

Condo Expenses

This represents the costs associated with the office condo owned by the District. Expenses include Condo Fees, electric and cleaning costs.

**RESERVE
Community Development District
Water & Sewer Fund Budget**

Condo Expenses

This represents the costs associated with the office condo owned by the District. Expenses include Condo Fees, electric and cleaning costs.

Office Supplies

Any supplies needed for normal operations of the District Utility Billing office.

Operating Supplies

Purchase of supplies for the District. Amount based on the following items:

<u>Description</u>	
General Supplies	\$ 27,500
Oil/Gas	\$ 4,500
Misc.	<u>\$ 8,000</u>
Total	\$ 40,000

Chemicals

Represents the following chemicals necessary to the utility plant:

<u>Description</u>	
Lime Hydrated	\$ 6,475
Chlorine Gas	\$ 3,788
Ammonia	\$ 1,550
Calsquest/Polymer	\$ 1,187
Contingency	<u>\$10,000</u>
Total	\$28,000

Dues, Licenses

The Utility operates are required to have and keep current their Water/Wastewater Operators licenses. In addition, the District pays an Annual Drinking Water License to the Florida DEP.

Capital Outlay

Represents the cost of a new vehicle.

Reserve Community Development District

Summary of Invoices

April 10, 2018

Fund	Date	Check No.s	Amount
<i>Water/Sewer</i>	3/14/18	10355-10374	\$ 67,852.01
	3/15/18	10375	\$ 3,362.94
Total Invoices for Approval			\$ 71,214.95

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/14/18	00671	2/26/18	201-060	201802 320-53600-46000	REPLACED PAVERS AMERICAN PROPERTY MAINTENANCE, INC.	*	50.00	50.00	010355
3/14/18	00027	2/10/18	772 464-	201802 320-53600-41000	SERVICE THRU-03/09/18 AT&T	*	11.49	11.49	010356
3/14/18	00647	3/03/18	03032018	201803 320-53600-46000	MOWING GRASS AROUND SHOP BAUTISTA & SONS LAWN MAINTENANCE	*	250.00	250.00	010357
3/14/18	00700	2/12/18	1412483	201802 320-53600-46000	WATER WORKS EQUIPMENT CORE & MAIN	*	1,406.74	1,406.74	010358
3/14/18	00590	2/23/18	42185	201802 320-53600-46000	OVERHAULED 4 TRAILERS DIETZ ENTERPRISES	*	3,467.29	3,467.29	010359
3/14/18	00013	2/28/18	02282018	201802 320-53600-43000	FEB 18 - ELECTRIC FLORIDA POWER & LIGHT COMPANY	*	67.72	67.72	010360
3/14/18	00213	2/16/18	357138	201802 320-53600-52000	COLLERT-18 FLOWERS CHEMICAL LABORATORIES, INC.	*	100.00	100.00	010361
3/14/18	00486	3/01/18	369	201803 320-53600-34000	UTILITY BILLING - MAR 18	*	5,235.57		
		3/01/18	370	201803 310-53600-34000	MGMT FEES- MAR 18	*	3,500.00		
		3/01/18	370	201803 310-53600-35100	COMPUTER TIME- MAR 18	*	125.00		
		3/01/18	370	201803 310-53600-44000	RENT- MAR 18	*	100.00		
		3/01/18	370	201803 310-53600-49500	WEBSITE ADMIN- MAR 18	*	41.67		
		3/01/18	370	201803 310-53600-42000	POSTAGE- MAR 18	*	30.51		
		3/01/18	370	201803 310-53600-42500	COPIES- MAR 18	*	97.00		
					GOVERNMENTAL MANAGEMENT SERVICES -			9,129.75	010362
3/14/18	00030	2/28/18	871-001M	201802 310-53600-31500	MAR 18 - LEGAL SERVICES GONANO & HARRELL	*	904.48	904.48	010363

RESV - RESERVE- PPOWERS

*** CHECK DATES 03/02/2018 - 04/02/2018 ***

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	CHECK #
3/14/18	00017	2/03/18	4585440	201802 320-53600-52000	SUPPLIES	*	18.08		
		2/17/18	174406	201802 320-53600-52000	SUPPLIES	*	59.47		
								77.55	010364

3/14/18	00698	1/31/18	10661813	201801 310-53600-31100	JAN 18-ENGINEERING SVCS	*	145.00		
								145.00	010365

3/14/18	00550	2/22/18	02/28/18	201802 320-53600-46000	REPLACED FAN BLADE	*	293.36		
		3/01/18	03/01/18	201803 320-53600-46000	REPLACED SHAFT SEAL	*	339.68		
								633.04	010366

3/14/18	00601	3/02/18	4847-03/	201803 320-53600-52000	FUEL	*	409.93		
		3/02/18	4847-03/	201803 320-53600-52000	OPERATING SUPPLIES	*	117.12		
								527.05	010367

3/14/18	00493	2/28/18	51033	201802 320-53600-42000	FEB 18 - MONTHLY MAILINGS	*	1,422.75		
								1,422.75	010368

3/14/18	00057	4/02/18	BW00078	201804 320-53600-43100	BULK WATER USAGE-APR 18	*	20,641.50		
		4/02/18	BW00078	201804 320-53600-43100	BASE RATE WATER-APR 18	*	724.10		
		4/02/18	BW00078	201804 320-53600-43100	BULK SEWER USAGE-APR 18	*	25,752.06		
		4/02/18	BW00078	201804 320-53600-43100	BULK WATER USAGE-APR 18	V	20,641.50-		
		4/02/18	BW00078	201804 320-53600-43100	BASE RATE WATER-APR 18	V	724.10-		
		4/02/18	BW00078	201804 320-53600-43100	BULK SEWER USAGE-APR 18	V	25,752.06-		
								.00	010369

3/14/18	00595	2/28/18	00001611	201802 320-53600-49100	FEB 18 - TICKETS	*	55.82		
								55.82	010370

3/14/18	00458	2/18/18	98019105	201802 320-53600-41000	SERVICE THRU-02/18/18	*	48.54		
								48.54	010371

RESV - RESERVE- PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/14/18	00034	2/19/18	220649	201802 320-53600-51000	100 BAGS OF LIME	*	1,190.00		
		3/06/18	221543	201803 320-53600-52100	9 CHLORINE GAS CYLINDERS	*	1,147.50		
								2,337.50	010372

3/14/18	00534	2/20/18	00042403	201802 320-53600-52000	FRONTLOAD 4 YD-EXTRA PICK	*	40.00		
		2/20/18	00042403	201802 320-53600-52000	FRONTLOAD MONTHLY MAINT	*	19.63		
		2/28/18	00042471	201802 320-53600-52000	FRONTLOAD 4 YD-EXTRA PICK	*	40.00		
								99.63	010373

3/14/18	00057	2/28/18	BW00078	201802 320-53600-43100	BULK WATER USAGE-FEB 18	*	20,641.50		
		2/28/18	BW00078	201802 320-53600-43100	BASE RATE WATER-FEB 18	*	724.10		
		2/28/18	BW00078	201802 320-53600-43100	BULK SEWER USAGE-FEB 18	*	25,752.06		
								47,117.66	010374

3/15/18	00013	2/28/18	FEB-18	201802 320-53600-43000	FEB 18 - ELECTRIC	*	3,362.94		
								3,362.94	010375

							TOTAL FOR BANK A	71,214.95	
							TOTAL FOR REGISTER	71,214.95	

RESV - RESERVE- PPOWERS

RESERVE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
February 28, 2018

	Water/Sewer Fund
<u>ASSETS:</u>	
Cash	\$503,685
State Board	\$271,682
Investments:	
<u>Series 2010/2013 Refunding</u>	
Reserve	\$155,542
Interest	\$22,574
Redemption	\$66,667
R&R	\$401,322
Revenue	\$6,490
Accounts Receivable	\$161,428
Due from Other (Lang Dev.)	\$10,301
Prepaid Expenses	\$18,169
Electric Deposits	\$365
Water Capacity - SLWSD	\$494,000
Sewer Capacity - SLWSD	\$630,000
Improvements	\$4,619,724
TOTAL ASSETS	\$7,361,948
<u>LIABILITIES:</u>	
Accounts Payable	\$62,987
Customer Deposits	\$256,510
Accrued Interest Payable - 2013	\$21,492
Accrued Principal Payable - 2013	\$66,667
Prepaid Connection Fees	\$331,728
Bonds Payable - 2013	\$2,015,000
<u>NET ASSETS:</u>	
Restricted	\$256,510
Net Assets	\$4,351,054
TOTAL LIABILITIES & FUND EQUITY	\$7,361,948

RESERVE
COMMUNITY DEVELOPMENT DISTRICT
WATER/SEWER FUND
Statement of Revenues & Expenditures
February 28, 2018

	ADOPTED BUDGET	PRORATED THRU 2/28/18	ACTUAL THRU 2/28/18	VARIANCE
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REVENUES:

Water Revenue	\$820,000	\$341,667	\$341,902	\$235
Sewer Revenue	\$795,000	\$331,250	\$335,637	\$4,387
Misc. Income/Penalties	\$8,500	\$3,542	\$3,650	\$108
Interest Income	\$3,000	\$1,250	\$3,855	\$2,605
Rental Income	\$6,000	\$2,500	\$2,500	\$0
Connection Fees	\$0	\$0	\$1,210	\$1,210

TOTAL REVENUES

	\$1,632,500	\$680,208	\$688,754	\$8,546
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EXPENDITURES:

Administrative:

Supervisors Fees	\$10,000	\$4,167	\$3,800	\$367
FICA Expense	\$765	\$319	\$291	\$28
Engineering	\$15,000	\$6,250	\$145	\$6,105
Attorneys Fees	\$3,000	\$1,250	\$5,029	(\$3,779)
Annual Audit	\$6,975	\$0	\$0	\$0
Trustee Fees	\$3,502	\$0	\$0	\$0
Management Fees	\$42,000	\$17,500	\$17,500	\$0
Computer Time	\$1,500	\$625	\$625	\$0
Telephone	\$150	\$63	\$17	\$46
Postage	\$1,500	\$625	\$710	(\$85)
Printing & Binding	\$1,200	\$500	\$271	\$229
Rentals & Leases	\$1,200	\$500	\$500	\$0
Insurance	\$34,049	\$14,187	\$12,888	\$1,299
Legal Advertising	\$2,000	\$833	\$0	\$833
Bank Charges	\$3,000	\$1,250	\$1,483	(\$233)
Website Admin	\$500	\$208	\$208	(\$0)
Office Supplies	\$1,000	\$417	\$57	\$360
Dues, Licenses	\$175	\$175	\$175	\$0

TOTAL ADMINISTRATIVE

	\$127,516	\$48,868	\$43,699	\$5,169
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Plant and Field Operations:

Salaries	\$159,664	\$66,527	\$64,263	\$2,263
FICA	\$12,214	\$5,089	\$4,916	\$173
Workers Comp Insurance	\$7,502	\$6,900	\$6,900	\$0
Health Insurance	\$4,500	\$1,875	\$1,669	\$207
Consulting Services	\$97,850	\$40,771	\$40,166	\$605
Telephone	\$7,510	\$3,129	\$3,532	(\$403)
Answering Service	\$1,500	\$625	\$625	\$0
Postage	\$18,000	\$7,500	\$7,279	\$221
Electric	\$42,000	\$17,500	\$15,926	\$1,574
Bulk Water/Sewer Purchase	\$583,000	\$242,917	\$243,042	(\$125)

RESERVE
COMMUNITY DEVELOPMENT DISTRICT
WATER/SEWER FUND
Statement of Revenues & Expenditures
February 28, 2018

	ADOPTED BUDGET	PRORATED THRU 2/28/18	ACTUAL THRU 2/28/18	VARIANCE
Repairs & Maintenance	\$35,000	\$14,583	\$8,727	\$5,856
Condo Expenses	\$6,100	\$2,542	\$2,497	\$45
Office Supplies	\$2,500	\$1,042	\$473	\$568
Operating Supplies	\$40,000	\$16,667	\$10,999	\$5,667
Chemicals	\$25,000	\$10,417	\$7,999	\$2,418
Dues & Licenses	\$4,500	\$1,875	\$0	\$1,875
TOTAL FIELD:	\$1,046,840	\$439,958	\$419,012	\$20,945
<u>Non-Operating Expenses</u>				
Renewal & Replacement	\$15,000	\$6,250	\$0	\$6,250
TOTAL NON-OPERATING:	\$15,000	\$6,250	\$0	\$6,250
<u>Debt Service</u>				
<i>Series 2013</i>				
Principal Expense	\$160,000	\$66,667	\$66,667	(\$0)
Interest Expense	\$51,581	\$21,492	\$21,492	(\$0)
TOTAL DEBT SERVICE:	\$211,581	\$88,159	\$88,159	(\$0)
TOTAL EXPENDITURES:	\$1,400,937	\$583,235	\$550,870	\$32,365
CHANGE IN NET ASSETS			\$231,563	\$137,884
NET ASSETS - Beginning	\$0			\$4,469,680
NET ASSETS - Ending	<u>\$231,563</u>			<u>\$4,607,564</u>

RESERVE

COMMUNITY DEVELOPMENT DISTRICT

Bond Issue:	<u>Series 2013 Utility Revenue Refunding Bonds</u>	
	\$2,735,000	
Interest Rate:	2.500%	
Maturity Date:	October 1, 2028	
Reserve Fund Requirement:	Lesser of:	
	(i) Max Annual Debt Service for Bonds Outstanding ⁽¹⁾	
	(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)	
10/1/2016	(\$155,000)	
4/12/2017	(\$20,000)	
10/1/2017	(\$155,000)	
Current Bonds Outstanding:	<u><u>\$2,015,000</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, 2018

ADOPTED BUDGET	FME Oct-17	FME Nov-17	FME Dec-17	FME Jan-18	FME Feb-18	FME Mar-18	FME Apr-18	FME May-18	FME Jun-18	FME Jul-18	FME Aug-18	FME Sep-18	TOTAL
<i>Non-Operating Expenses</i>													
Renewal & Replacement	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL NON-OPERATING:	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Debt Service</i>													
<i>Series 2013</i>													
Principal Expense	\$160,000	\$13,333	\$13,333	\$13,333	\$13,333	\$13,333	\$0	\$0	\$0	\$0	\$0	\$0	\$66,667
Interest Expense	\$51,581	\$4,298	\$4,298	\$4,298	\$4,298	\$4,298	\$0	\$0	\$0	\$0	\$0	\$0	\$21,492
TOTAL DEBT SERVICE:	\$211,581	\$17,632	\$17,632	\$17,632	\$17,632	\$17,632	\$0	\$0	\$0	\$0	\$0	\$0	\$88,159
TOTAL EXPENDITURES:	\$1,400,937	\$112,061	\$102,779	\$110,756	\$118,198	\$107,075	\$0	\$0	\$0	\$0	\$0	\$0	\$550,870
EXCESS	\$231,563	\$15,880	\$31,185	\$27,646	\$22,968	\$40,205	\$0	\$0	\$0	\$0	\$0	\$0	\$137,884

	SLWSD		RCDD		TOTAL	
	Water	Sewer	Water	Sewer	Water	Sewer
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
Aug-16	6.531	7.300	3.049	0	9.58	7.300
Sep-16	6.083	7.300	2.319	0	8.402	7.300
Oct-16	7.314	7.324	2.286	0	9.6	7.324
Nov-16	7.355	7.480	4.311	0	11.666	7.480
Dec-16	8.145	7.755	4.079	0	12.224	7.755
Jan-17	8.338	8.634	4.339	0	12.677	8.634
Feb-17	7.532	8.392	4.559	0	12.091	8.392
Mar-17	9.083	9.333	4.654	0	13.737	9.333
Apr-17	8.778	8.010	3.626	0	12.404	8.010
May-17	8.025	7.300	3.186	0	11.211	7.300
Jun-17	7.303	6.908	1.997	0	9.3	6.908
Jul-17	7.310	7.586	2.477	0	9.787	7.586
Aug-17	7.366	7.992	2.202	0	9.568	7.992
Sep-17	7.375	6.502	2.15	0	9.525	6.502
Oct-17	7.334	8.677	2.447	0	9.781	8.677
Nov-17	7.293	8.184	2.803	0	10.096	8.184
Dec-17	8.003	8.379	3.362	0	11.365	8.379
Jan-18	8.859	9.036	3.682	0	12.541	9.036
Feb-18	7.425	8.334	4.526	0	11.951	8.334
Mar-18	9.302	9.272	4.087	0	13.389	9.272