



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

January 9, 2018



Reserve

Community Development District

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January 2, 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 **January 9, 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 December 12, 2017 Meeting
3. PNC Account Analysis Statement
4. Consideration of Engagement Letter with Berger, Toombs, Elam, Gaines & Frank to perform the Audit for Fiscal Years Ending September 30, 2017 and September 30, 2018
5. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Consultant
 - D. Manager – Discussion of Salary Increases for Fiscal Year 2018
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, December 12, 2017 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
Paul Miret	Assistant Secretary
Chuck Henry	Assistant Secretary
Bill Howden	Assistant Secretary

Also present were:

Lisa Derryberry	District Manager
Dan Harrell	District Counsel
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
October 10, 2017 Meeting**

Ms. Derryberry: The next item on your agenda is the approval of the minutes of the October 10, 2017 meeting. I'll take any corrections at this time.

On MOTION by Mr. Miret seconded by Mr. Hudock with all in favor, the Minutes of the October 10, 2017 Meeting were approved.

THIRD ORDER OF BUSINESS

PNC Account Analysis Statement

A. October Statement

B. November Statement

Ms. Derryberry: Moving on to the items behind tab 3A and B in your agenda package, these are for informational purposes only, and these are the PNC account analysis statements. If there are any concerns I can take those at this time.

Mr. Surber: No.

Mr. Howden: No.

Ms. Derryberry: Ok, hearing none we can move to the next item.

FOURTH ORDER OF BUSINESS

Consideration of Proposal for Generators

Ms. Derryberry: Moving on to item No. 4 which is consideration of proposal for generators and behind that tab is a pricing sheet for generators and George if you want to help us with this one.

Mr. Morgan: Yes, I took the proposal that was presented to me and broke it down, I made it real simple to look at, and as I mentioned last month, it's \$5,135 which puts all 4 generators in pretty good shape, and I think you had tried to find somebody to do a pole barn or give us a price on it.

Mr. Fromm: Yes.

Mr. Morgan: So can we proceed with at least with the \$5,135 and get these things in shape?

Mr. Miret: Did you only get one estimate?

Mr. Morgan: Well this is the company that's been working with them all along, if we get somebody else in here most likely it would be more because they'd have to really figure out how these things work and these are people that have been doing maintenance for at least 12 years that I can remember, so they know exactly what needs to be done.

Mr. Miret: Ok well I think in the future George I'd like to see estimates, especially when we're talking about \$5,000, if somebody is in the business they should know a generator.

Mr. Morgan: True.

Mr. Miret: So I think for the future let's get some estimates.

Mr. Morgan: So noted. Of course we do have yearly contract with this Deets that takes care of the main generator and these 4 generators. If you remember, before the hurricane they had gone through them, and I witnessed the fact that they all started up and everything else, and then at the hurricane two of them failed, so that's when I got them back in here, and said alright what's wrong with these things. For one thing, they were all purchased in 2005 I believe, so they have some age on them.

Mr. Miret: And what's the typical lifespan of them if they're maintained properly?

Mr. Morgan: If we follow through with this stuff here we could probably get, and I'm guessing, I'm not a generator expert but I'm guessing we could probably get at least another 10 years on them, and I'm going to do some touchup paint on it, do little odds and ends, and one of the reasons to suggesting the pole barn is because it will help increase the life of them because right now they're getting battered with the rain and the sun.

Mr. Surber: And Deets is the one doing this?

Mr. Morgan: Yes.

Mr. Howden: So the air filters, why wouldn't Deets catch that for \$175?

Mr. Morgan: Well I've caught it before on other ones but this is just up-to-date that they had asked me to come in, I said what do we need right now to move forward so these things will give us a few more years of service, and the tires, that's not part of their contract, I'm going to be getting those from St. Lucie Battery & Tire.

Mr. Howden: I understand that.

Mr. Morgan: And that was the best price I could get for the tires.

Mr. Surber: What did we talk about a new generator, the cost of a new generator?

Mr. Morgan: That's been an interesting situation and let me tell you why, I spoke to Newmans and I'm going to pass this out to you, and there's a company called US Generators in Vero Beach, I've made 5 calls to them and I guess they don't want to make any money. I even told them last Thursday, I said I have a meeting on Tuesday, and I need a drop dead date of last Thursday, and I never heard another word from them, so that's something in the works, and we don't need the 5th generator right now and

fortunately we're past the hurricane season, but I'll continue to work on it but if you all want to take a look at this.

Mr. Surber: I guess what I was referring to was the cost of updating 4 of them, and they've been around since 2005 so that's not a bad number, but I agree with Paul, probably to cover everybody's rear we should get more estimates.

Mr. Fromm: Why don't we just table everything?

Mr. Morgan: Including upgrading the generators now?

Mr. Fromm: Yes, because we're not in the hurricane season, so can you get any more bids on these if we had another month or two?

Mr. Morgan: Oh you mean on the 5th one? That's what that's for.

Mr. Henry: Yes for the extra generator.

Mr. Morgan: Yes one of our members asked to get a price on a 5th generator, that's what this is.

Mr. Fromm: Right but you got one bid.

Mr. Morgan: So far, and I don't expect an answer today, this is just for informational purposes.

Mr. Fromm: Right, and so I'm just saying let's table the whole issue. I'll try to get the pole barn guy to get a bid and then it might be at the March meeting by the time we get everything together.

Mr. Morgan: So we shouldn't do this right now?

Mr. Hudock: I don't think there's really any need for it if we're nowhere near hurricane season. So you need one generator, or I'm not sure where you're going on that until we start getting into the rainy season and things like that, where things happen, of course power could go out any time I know that, so we can't say that won't happen. So from the left page here George, it's saying the cost of this unit would be \$33,000, is that pretty much where those generators are running?

Mr. Morgan: Yes, I thought if you hire him, we'd come in with \$34,000, and I was a little surprised.

Mr. Howden: Brad told me that you can't use the one they have because you wanted a portable, but thanks for calling over there, I appreciate that.

Mr. Morgan: Yes sir, I did speak to him a couple of times.

Mr. Surber: My issue with this, why wait until hurricane season when everybody's so busy and the price is going to be higher.

Mr. Fromm: Well for the \$5,000, I'd say go ahead.

Mr. Surber: Yes I would say, and then the next time, because I think Deets has done a really good job if these things are from 2005.

Mr. Hudock: George, what about the last line down here, a pole barn or an enclosure is recommended for minimizing further environmental deterioration of units.

Mr. Morgan: Yes, Bob's helping me with that.

Mr. Surber: Right, Bob's going to do that.

Mr. Hudock: Ok.

Mr. Henry: But as George just pointed out, this whole \$5,000 isn't a bid from Deets, the tires are separate, so they're coming from different locations.

Mr. Hudock: Right.

Mr. Surber: Ok so do you want a motion to do it, I'll make a motion that we move forward on the repair of the generators for \$5,135.

Mr. Morgan: And I don't even have to do the tires right now because we can still move them.

Mr. Henry: Right.

Mr. Morgan: But if we can get them all working, I'd feel more comfortable.

Mr. Henry: Sure.

Mr. Hudock: When does hurricane season actually start?

Mr. Morgan: June 1st.

Mr. Miret: So George, this is not just one company, this is 5 different companies?

Mr. Morgan: No, I was speaking about item #5, the tires, that would be St. Lucie Battery & Tire.

Mr. Miret: Ok, so the tires are the only one, alright.

On MOTION by Mr. Surber seconded by Mr. Henry with all in favor, authorizing staff to proceed with the repair of the 4 generators for \$5,135 as stated on the record was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

Ms. Derryberry: Moving on to item No. 5, staff reports. Today we have Dan Harrell with us and behind tab 5A you'll see his memorandum regarding proposed Sabal Creek MSBU potable water line extension.

A. Attorney - Discussion of Memorandum Regarding Proposed Sabal Creek MSBU Potable Water Line Extension

Mr. Harrell: Ok, you folks have seen before the saga of Sabal Creek attempting to extend the potable water line. The county has moved forward to essentially assume responsibility for engineering and constructing the project and then turning it over using the municipal services benefit unit process, and that's a bit different from what you folks had approved back in 2014. We now have a new interlocal agreement that would reflect those changes, I guess from the District's perspective the biggest changes are one, the county is assuming responsibility for the engineering and construction, and two, there's a couple of items that were expense items that have changed before under the prior agreement, the District would have assumed up to \$5,000 of bond validation costs in the event the project didn't proceed, so that's gone, but what is in the District assumption of some costs associated with the acquisition of easements if necessary. That latter piece, we're moving forward, the master POA has indicated a willingness to sign on and the county has engaged title counsel to review the matter now in the process of just developing the easement and getting that presented to the master association and the Sabal Creek Association for their blessing. So I don't see that there's much likelihood that the District will incur any expense associated with the project, you will gain some customers I assume Bob that you have plenty of capacity, so I think you're good to go but what we're looking at right now is just a revised intelocal. What I circulated to you, and if

it's acceptable we can go ahead and present that back to the county and the county commission approved that back in September.

Mr. Miret: I have a couple of questions, on page 4, paragraph D, I underlined, the landowners will be assessed all costs, so to me, all costs, and this is under our responsibilities, so I assume that legal fees and, if there's any cost for easements or something that we could share that cost with the landowners.

Mr. Harrell: It should be folded into the project cost, which would then be funded by the assessments and the bonds that would be issued. The way these things work, the assessments, once the county has gone through the entire process of setting up the MSBU and actually levying a specific assessment on each parcel of property, the property owner has a certain amount of time to prepay the entire assessment and avoid the financing costs. So his assessment, instead of say \$18,000, rather than like \$22,000 or \$23,000 and it's at that point you kind of know all the costs have been rolled in. So yes, everything is supposed to be included within the cost that the county is undertaking, including I believe Bob it is the connection fees, right?

Mr. Fromm: Yes.

Mr. Harrell: That's rolled in?

Mr. Fromm: Yes, and at first they weren't going to pay them and then I talked to them and they're going to pay them out of the bond proceeds.

Mr. Harrell: Right, so the only thing that the landowner would need then to connect is actually to come in and sign up for an account and get a meter.

Mr. Fromm: Right.

Mr. Harrell: Everything else is rolled into the overall assessment.

Mr. Miret: So the connection cost is part of that?

Mr. Hudock: They'll pay for the connection.

Mr. Harrell: It will be rolled into the assessment, that's correct. So that whatever that number winds up being, and the last figures I heard were somewhere around \$20,000 I think, if you prepaid, it is inclusive of the connection fee, yes.

Mr. Miret: Ok.

Mr. Hudock: And Dan, one thing here, which I made a couple of notes on last night on #7, just explain this to me, after the installation of the pipes, lines, service mains and appurtenance comprising the potable water improvements, if the District shall determine to relocate any portion thereof, that means if we would to located, then the District shall be responsible for the costs and expenses, and for obtaining any easements, associated with such relocation. Now why would they have a relocation after they've done it, and have a relocation that we need to have it done?

Mr. Harrell: What we're talking about there, I had understand that was a subsequent relocation, after everything is turned over to you, it's your lines, and so if you decide you want to relocate something, it's your dime.

Mr. Hudock: Ok.

Mr. Howden: Let's go back to Paul's comment, but do we have any assurance that we see these numbers, if we sign this now, and we see some numbers we don't agree with, what can we do about it?

Mr. Miret: Right what recourse.

Mr. Howden: I was thinking he was probably going to ask that question.

Mr. Harrell: Well I guess the District isn't agreeing to any numbers.

Mr. Howden: Ok.

Mr. Harrell: The ones who are at risk, if you will, are the future customers in Sabal Creek, they are the ones upon whom the assessments are going to be levied. It will be on a per unit basis but the District doesn't have any assessable property.

Mr. Fromm: We're just agreeing to take it, a brand new system, and maintain it.

Mr. Harrell: Right.

Mr. Miret: So one of the things is that we're going to be very involved in this, and now my question is, we have the engineers from the county and they're going to be doing what the county thinks is right, and would if George doesn't agree, and part of this thing is that we have to agree?

Mr. Harrell: And you should be involved through the process, so far the county has always involved us in every aspect of it, and that should continue to include the project oversight.

Mr. Miret: Well if it's written in here that we're going to be hand and hand with this thing.

Mr. Harrell: Yes.

Mr. Miret: Now my question is, what if George says you know, this is not going to work here, what happens?

Mr. Harrell: That's an operational aspect that I don't anticipate something like that happening, but we might need to bring our own engineer in to point out that there is a potential problem.

Mr. Miret: Ok.

Mr. Harrell: A constriction or a tie point, a looping issue or whatever, this is pretty plain vanilla straight line, it's not too complicated.

Mr. Morgan: We'll have a pre-construction meeting.

Mr. Fromm: Yes, there will be a pre-construction meeting, when there's a full set of plans ready to be permitted through DEP. I'm probably going to recommend that Bob Lawson our engineer at least look at them, and he does that all the time for Tradition, for St. Lucie West, every project that he's the CDD engineer on for major construction projects and it doesn't take a lot of time, it's an hour or two of his time to look through them and then that way we know, we agree with the general methods and means of what it looks like.

Mr. Hudock: We had said that almost from day one that we wanted our own engineer to be able to take a look at it, I know when George was talking about it before and you too also Bob.

Mr. Fromm: Right.

Mr. Hudock: Ok, so as long as that will be done.

Mr. From: Right, to the extent that George oversees, he's here on a day to day basis and he can oversee as they're putting it in on a daily basis just to make sure they're doing compaction and all of that stuff.

Mr. Miret: Ok. How many years is the bond issue?

Mr. Harrell: That's to be determined, probably at 20.

Mr. Fromm: It's either 15 or 20 years. I think at that meeting they even talked about it being 15.

Mr. Miret: Ok.

Mr. Howden: But the county worries about that right?

Mr. Harrell: That's between the county and the landowners, and actually to some extent the underwriter because it's market conditions. Does it make enough sense to go to a 15 year which you're probably going to have a lower interest rate, is there enough different spread for it to make a big difference.

Mr. Miret: Well are we ready to sign this thing?

Mr. Surber: Yes, I'm fine with it, so I'll make a motion that we approve it and sign it.

Mr. Surber: When do you think they will start doing this, next year?

Mr. Fromm: The timeline on this was there's another final meeting, there's always one more final meeting, in January where everybody's here for the season, it's going to be a hearing in front of the county commission and assuming nobody veto's it, in other words, as long as they have at least 50% yeses and people don't come and picket at the place now, then it will go forward. At that time it will take 9 months to issue the bonds, so we're looking at next September or October when they start because they have to submit to DEP, they have to do all of that.

Mr. Hudock: Didn't we say 2021 about 10 meetings ago when we tried to figure this out?

Mr. Fromm: All good things take time.

Ms. Derryberry: So at this time we have a motion by Gary, to accept the form of the interlocal agreement and authorize the District chairman to sign when it's in final form, and it was seconded by Chuck.

On MOTION by Mr. Surber seconded by Mr. Henry with all in favor, accepting the proposed Interlocal Agreement with Sabal Creek MSBU potable water line extension in substantial form and authorizing the proper District officials to execute the final document as stated on the record was approved.

B. Engineer

Ms. Derryberry: Moving on, there's no engineer present today.

C. District Consultant

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

Mr. Fromm: I do. You may or may not know that Main Street Village, 10 acres of Main Street Village has been sold to the St. Lucie County School District to have their school administration building here. So they will be building 100,000 square foot building and roughly 300 employees. The effect on traffic is actually a plus, versus retail, and the effect on traffic is actually a plus because almost everybody will be in their seat by 7:30 in the morning so it's early a.m. and they will, for the most part, will come and take a right before they get to the circle, and the p.m. is early p.m., most people leave by 4:30. So that has nothing to do with us but, what does that have to do with us is, the Reserve, way back when, prepaid millions of dollars of impact fees and they assigned 113 of those prepaids to Main Street Village. So after closing sometime in April or May, there will be an interlocal agreement that basically says we will provide them with, let's just say, 25 ERCs of capacity or roughly \$50,000 worth of hookups and that will be monitored for a year, and that agreement will be between the CDD and them, because you have to have it between two governmental entities and the true up on that is a year later after they monitor but, the actual payment will be made to Main Street Village who has the ERCs. The form of that

agreement will be presented to you guys probably in March or April but there's no rush because closing won't be in until April or May.

Mr. Henry: So the school is buying them from Main Street which has already paid us for them?

Mr. Fromm: Correct.

Mr. Henry: And why would we then be involved?

Mr. Fromm: And that's why we have the lawyer here today.

Mr. Harrell: The District is involved because the school District is technically by statute exempt from paying connection fees but, a utility system doesn't have to serve if it doesn't pay the impact fees, the way that we have worked that in the past with St. Lucie West, the City of Fort Pierce, the City of Port St. Lucie, and by we, I mean the school District, is we enter into an interlocal agreement that says that both parties agree that the fair share is "X" number of dollars, which happens to be whatever your connection fees are, times the number of ERCs required to serve the facility, and so the District is actually paying under an interlocal agreement as opposed to paying an assessment which it's technically exempt from. So the utility system still gets made whole and the District gets water and sewer, so that's why you go via the interlocal route.

Mr. Morgan: I have a question, ok we're going to monitor their usage for a year like you said, and if after a year we realize they didn't pay enough ERCs, or they paid too much, how is that handled?

Mr. Harrell: Either refund or collect the difference.

Mr. Henry: But again, we're not going to get anything because they're buying it from Main Street.

Mr. Fromm: Well what you're getting is a reduction in the amount of prepaids that ultimately is sitting there, it sits on the balance sheet as a liability.

Mr. Harrell: So you get rid of part of the liability, and you get another customer.

Mr. Henry: Well the customer is fine.

Mr. Howden: And the usage is within the capacity that we've negotiated across the highway.

Mr. Fromm: Right, unfortunately when George gave me the use per person it was way too low, I thought we were going to get 70 or 80 ERCs and we're probably lucky if we get 25, so it's \$15 per person.

Mr. Morgan: 15 gallons.

Mr. Fromm: Right, 15 gallons.

Mr. Morgan: Per day, per 8 hour shift.

Mr. Surber: So how many stories?

Mr. Fromm: I think it's 2 stories, we signed it before Thanksgiving, they've hired their entire team, the architect and everything, and they're going through their due diligence period, but I'm very sure it's going to be at least 2 stories.

Mr. Surber: My other question, if I can ask it is on the bridge, is this going to speed up the bridge work any faster?

Mr. Fromm: Well there is that possibility, yes.

Mr. Surber: Because you said it was going to start in 2018 and finish?

Mr. Fromm: No, what happened on the bridge was, after the initial meeting at the city everybody said, well a bridge with one lane of traffic isn't any good, so FDOT agreed that they would program it to do the whole thing. In other words, we had \$7 million plus \$3 million from Kolter, and they needed \$14 million or \$15 million, so FDOT said we'll give you the other \$4 or \$5 million, but we're moving the entire project back 5 years.

Mr. Surber: Well now I heard the guy that's going to buy the Learning Center that some company had put a bid in on it, he's going to lease it back to the PGA until the bridge is done, and then he can develop it.

Mr. Fromm: Right

Mr. Surber: So 5 years?

Mr. Fromm: Well no, there's going to be some meetings after the first of the year, first internally with the county and the MPO.

Mr. Surber: I think we definitely need it if you have 300 people there.

Mr. Fromm: Right, and then after that they'll go to FDOT, but it's going to involve, someone will end up with the front end of building of the bridge.

Mr. Surber: I.E., the state or?

Mr. Fromm: I.E., a bridge builder that does design builds all the time.

Mr. Surber: Ok, because if there's 300 people they're not going to carpool, so you have 300 cars coming over that bridge.

Mr. Fromm: Right.

Mr. Surber: So we know what time not to use it.

Mr. Fromm: Right the morning traffic is going to be bad because they're not even going to make it to the circle.

Mr. Surber: Right, ok.

Mr. Morgan: Lunch time is going to be a little problem too.

Mr. Fromm: And again, typically if you just do an office lunch would be a problem but we've actually done a survey, we didn't but the school did, and a lot of people don't go out for lunch.

Mr. Morgan: Ok.

Mr. Fromm: So that's all I have.

Ms. Derryberry: Ok.

D. Manager

Ms. Derryberry: Under manager's report, the only thing I have to let you know is that the next meeting was advertised for January 9th, at 1:30 p.m. at this location.

Mr. Henry: I will not be attending.

Ms. Derryberry: Ok, you're always welcome to call in.

Mr. Henry: I don't think I'll be calling in, I'll be a long way away.

Ms. Derryberry: Ok.

SIXTH ORDER OF BUSINESS

Financial Reports

A. Approval of Check Run Summary

B. Balance Sheet and Income Statement

Ms. Derryberry: Alright, moving on to the financial reports. We have behind tab 6A the check run summary for your approval.

Mr. Miret: I have a question, Jacqueline Jordan, vacation coverage?

Mr. Morgan: That is when Tina went to Canada for a week, and she had a part time girl come in a few hours each day to care of the phone calls and handle the mail.

Mr. Miret: Ok.

Mr. Henry: Utility payments to Benjamin Watson?

Mr. Morgan: What page are you on?

Mr. Henry: Page 8, at the very top.

Mr. Fromm: It's the top one.

Mr. Morgan: I don't know to be honest with you, I don't know who Benjamin Watson is, and I don't know why they call it a utility payment but I'll check on it.

Ms. Derryberry: I will check on it as well, yes, I didn't bring that with me.

Mr. Hudock: You know I brought this up last time with you at the end of the meeting, so if you finish page 5 on the check run summary, and you go to the next page, and if you go down to business car, you see business car where it says there, go down to your rewards summary, you have 11,000 miles that will expire in the last day of your billing cycle, you now have 52,545 miles, who is getting that? That's my question?

Ms. Derryberry: I do remember that question, and I took it back to the office and we're going to restructure the business car contracts so that there are no miles.

Mr. Hudock: Well somebody should take them, that's what I'm saying to you, your office or whatever.

Mr. Miret: Well if we're still on that page, why are we paying late fees and finance charges?

Mr. Henry: That's a question.

Mr. Hudock: Yes, I saw that too.

Mr. Howden: What page is that, this page 5?

Mr. Henry: The first page of the credit card bill.

Mr. Hudock: The PNC thing.

Mr. Howden: Oh ok.

Ms. Derryberry: Right, so we should be charged for late fees, and I will get with Patti to ensure that we get a credit back for that.

Mr. Miret: And we have a new balance of \$4,200?

Ms. Derryberry: The previous month was \$3,576.27 and it's adding the current month's purchases.

Mr. Henry: And that's showing as unpaid, that's what's leading to the finance charge.

Ms. Derryberry: Right, and I do see her notation there that the \$3,576.27 was paid, but I'll take the questions back to her and get them answered.

Mr. Miret: In the finance charge is a cash advancement.

Mr. Henry: No, that's on purchases, the cash advance is zero.

Mr. Miret: Oh ok. Now who's using all this gas George? We have about \$600 a month that we pay in gas.

Mr. Morgan: It's 3 vehicles, and that sounds like it could be for 2 months.

Mr. Miret: No it's just one month, the month of September, it's all September purchases.

Mr. Surber: Oh you're looking at that one, there's October in here also.

Mr. Miret: That to me seems to be a lot of gas. Do they take these vehicles home?

Mr. Morgan: Yes.

Mr. Miret: Do we have any way of monitoring gas?

Mr. Morgan: I'm trying to guesstimate here but the meter read vehicle probably uses \$25 a month. My vehicle probably about \$120 a month, that's what I'm saying this doesn't make sense, and then the other vehicle, and I'm going to guess because that's probably about \$160 or \$170 a month.

Mr. Surber: Are you sure that's all gas?

Mr. Morgan: Yes.

Mr. Henry: They're all Exxon and Chevron charges, there's one Walmart gas.

Mr. Miret: Then on the next page the, OffGamers Coventry, that's a fraud charge, and she had here that the fraud was \$194.50, I have it as \$291.75, because it's three \$97.25.

Mr. Henry: Oh yes, the one on the top of the next page.

Mr. Morgan: I see a Lowe's here for \$202.27.

Mr. Miret: So \$202, what did they buy at Lowe's?

Mr. Morgan: I will have to find out, I think Rick probably needed parts to make repairs with them.

Mr. Surber: Rick drives a lot though, you see him all over.

Mr. Miret: Right, the reason why we wanted to get this so we can monitor it.

Mr. Morgan: Oh yes, understood. Ok let me find out what the \$202 was for.

Mr. Henry: No you're right though, that fraud should be an extra \$97.00

Mr. Miret: That's all I had.

Ms. Derryberry: Alright, I will take your inquiries regarding the finance charge late fees and the other questions back to Patti, and George if you could look into the other items that would be very helpful.

Mr. Morgan: Sure.

Ms. Derryberry: Alright, if there are no other questions a motion approving the check run summary would be in order.

Mr. Henry: I noticed that we had a \$99 fuel reimbursement to Rick also in our check run on page 7, the second item from the last.

Mr. Morgan: Oh, the credit card, something happened to his credit card, and I'm embarrassed to say that I forgot, but he had to use his own credit card for a couple weeks, or for 3 weeks.

Mr. Henry: But that's even more of the question of how so much fuel is being used.

Mr. Morgan: Well I'll have to talk to Patti because I think this is for more than just a month on the fuel, it doesn't make sense to me.

Mr. Miret: Yes because it's all charged in September, and the Lowe's purchase was separated from the gas, so it was \$625 for gas.

Mr. Fromm: So they'll look into it and report back.

Mr. Morgan: Yes.

Ms. Derryberry: Ok, so with those questions noted, we will get back to you at the next meeting.

Mr. Hudock: Thank you.

Ms. Derryberry: So just a motion approving the check run summary would be in order.

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

Ms. Derryberry: Then behind tab B you'll see the balance sheet and income statement for the month ending October 31, 2017. I'll take any questions at this time.

Mr. Henry: I have no questions, I'll make a motion to approve the balance sheet and income statement.

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

SEVENTH ORDER OF BUSINESS Supervisors Requests and Audience Comments

Ms. Derryberry: Moving on, we'll take any Supervisors requests at this time. Hearing none, there is no audience present today.

EIGHTH ORDER OF BUSINESS Adjournment

Ms. Derryberry: So if there is no further business, then a motion to adjourn would be in order.

On MOTION by Mr. Hudock seconded by Mr. Miret 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	11/01/2017 to 11/30/2017
		STATEMENT DATE
		DECEMBER 11, 2017

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	11/01/2017 to 11/30/2017
		STATEMENT DATE
		DECEMBER 11, 2017

CURRENT MONTHLY BALANCE & COMPENSATION

AVERAGE LEDGER BALANCE	380,686.21	EARNINGS ALLOWANCE (0.200 %)	62.25
LESS: DEPOSIT FLOAT	2,003.03	TOTAL ANALYZED CHARGES	320.97
AVERAGE COLLECTED BALANCE	378,683.18	EXCESS/(DEFICIT) FEES	258.72-
LESS: RESERVES(0.00%)	0.00	TOTAL AMOUNT DUE	258.72
INVESTABLE BALANCE	378,683.18		(DEBIT)
COLLECTED BALANCE REQUIRED	1,952,566.43		
EXCESS/(DEFICIT) BALANCE	1,573,883.25-		

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

\$6083.33 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	121,666.60
ACCOUNT BALANCE FEE	00 02 30	3,807	0.0125	47.59	289,505.67
REGULAR DEPOSIT TICKET(N)	10 02 00	7	0.7500	5.25	31,937.48
PAID ITEMS	15 01 00	31	0.2000	6.20	37,716.65
RECLEARS	10 04 02	1	5.0000	5.00	30,416.65
DEPOSITED ITEMS	99 99 99	3	0.1500	0.45	2,737.50
				<u>\$84.49</u>	<u>\$513,980.55</u>
REMOTE DEPOSIT RELATED SERVICES					
DEPOSIT NOW MULTI-FEED SCANNER	10 99 99	1	75.0000	75.00	456,249.75
				<u>\$75.00</u>	<u>\$456,249.75</u>
MISCELLANEOUS BRANCH SERVICES					
CASH VERIFICATION OTC-10.00 UNITS	10 00 15	48	0.0120	0.58	3,528.33
				<u>\$0.58</u>	<u>\$3,528.33</u>
AUTOMATED CLEARINGHOUSE SERVICES					
ACH MONTHLY MAINTENANCE FEE	25 00 00	1	45.0000	45.00	273,749.85
PINACLE ACH FILE PROCESSED	25 05 05	6	5.0000	30.00	182,499.90
PINACLE ACH DEBIT/CREDIT ORIGINATED	25 01 02	380	0.1500	57.00	346,749.81
DEBITS RECEIVED	25 02 00	4	0.1500	0.60	3,650.00
CREDITS RECEIVED	25 02 01	22	0.1500	3.30	20,074.99
				<u>\$135.90</u>	<u>\$826,724.55</u>
INFORMATION SERVICES					



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	11/01/2017 to 11/30/2017
		STATEMENT DATE
		DECEMBER 11, 2017

SUMMARY OF ACCOUNT SERVICES

SERVICE DESCRIPTION	AFP CODE	VOLUME	UNIT PRICE	TOTAL PRICE	COLLECTED BALANCE REQUIRED
PINACLE ACH MONTHLY MAINTENANCE	40 99 99	1	25.0000	<u>25.00</u> \$25.00	<u>152,083.25</u> \$152,083.25
MISCELLANEOUS					
PRINTED ANALYSIS STATEMENT FEE	99 99 99	1	3.0000	<u>3.00</u> \$3.00	<u>WAIVED</u> \$0.00
TOTAL ANALYZED CHARGES :				<u>\$320.97</u>	<u>\$1,952,566.43</u>
TOTAL CHARGES THIS CYCLE :				<u>\$323.97</u>	<u>\$1,952,566.43</u>
TOTAL WAIVED CHARGES :				\$3.00	WAIVED



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ACCOUNT ANALYSIS STATEMENT

CLIENT NAME & ADDRESS	ACCOUNT INFORMATION	ANALYSIS PERIOD
RESERVE COMMUNIT	ACCOUNT 1201817724 CUSTOMER BUSINESS BANKING SERVICE: CUSTOMER SERVICE TELEPHONE: 1-877-BUS-BNKG Option #4 BILLING CYCLE MONTHLY	11/01/2017 to 11/30/2017
		STATEMENT DATE
		DECEMBER 11, 2017

CURRENT MONTHLY BALANCE & COMPENSATION			
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LESS: DEPOSIT FLOAT	2,003.03	TOTAL ANALYZED CHARGES	320.97
AVERAGE COLLECTED BALANCE	378,683.18	EXCESS/(DEFICIT) FEES	258.72-
LESS: RESERVES(0.00%)	0.00		(TRANSFERRED TO : 1000010034)
INVESTABLE BALANCE	378,683.18		
COLLECTED BALANCE REQUIRED	1,952,566.43		
EXCESS/(DEFICIT) BALANCE	1,573,883.25-		

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

\$6083.33 IN COLLECTED BALANCE WILL PAY FOR \$1.00 IN SERVICES, BASED UPON THIS MONTH'S TIERED EARNINGS CREDIT RATE.

SUMMARY OF ACCOUNT SERVICES

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ACCOUNT MAINTENANCE	01 00 00	1	20.0000	20.00	121,666.60
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CREDITS RECEIVED	25 02 01	22	0.1500	3.30	20,074.99
				<u>\$135.90</u>	<u>\$826,724.55</u>
INFORMATION SERVICES					
PINACLE ACH MONTHLY MAINTENANCE	40 99 99	1	25.0000	25.00	152,083.25
				<u>\$25.00</u>	<u>\$152,083.25</u>





ACCOUNT ANALYSIS STATEMENT

CLIENT NAME & ADDRESS	ACCOUNT INFORMATION	ANALYSIS PERIOD
RESERVE COMMUNIT	ACCOUNT 1201817724 CUSTOMER BUSINESS BANKING SERVICE: CUSTOMER SERVICE TELEPHONE: 1-877-BUS-BNKG Option #4	11/01/2017 to 11/30/2017
	BILLING CYCLE MONTHLY	STATEMENT DATE
		DECEMBER 11, 2017

SUMMARY OF ACCOUNT SERVICES

SERVICE DESCRIPTION	AFP CODE	VOLUME	UNIT PRICE	TOTAL PRICE	COLLECTED BALANCE REQUIRED
MISCELLANEOUS					
PRINTED ANALYSIS STATEMENT FEE	99 99 99	1	3.0000	3.00 \$3.00	WAIVED \$0.00
TOTAL ANALYZED CHARGES :				\$320.97	\$1,952,566.43
TOTAL CHARGES THIS CYCLE :				\$323.97	\$1,952,566.43
TOTAL WAIVED CHARGES :				\$3.00	WAIVED



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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	11/01/2017 to 11/30/2017
		STATEMENT DATE
		DECEMBER 11, 2017

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	220,964.46	218,866.88	.200000	284.15	1,672,819.48	1,453,932.60-	246.97-
FEBRUARY	239,569.00	236,247.54	.200000	296.94	1,935,413.35	1,699,165.81-	260.69-
MARCH	261,980.34	259,266.86	.200000	295.10	1,737,283.23	1,478,016.37-	251.06-
QTR TOTAL	240,837.93	238,133.76		876.19	1,781,838.69	1,543,704.93-	758.72-
APRIL	283,256.64	280,868.81	.200000	296.76	1,805,289.02	1,524,420.21-	250.59-
MAY	315,830.98	312,900.46	.200000	295.56	1,739,991.30	1,427,090.84-	242.41-
JUNE	313,929.80	310,752.37	.200000	352.08	2,141,818.84	1,831,066.47-	301.00-
QTR TOTAL	304,339.14	301,507.21		944.40	1,895,699.72	1,594,192.51-	794.00-
JULY	379,010.48	376,338.74	.200000	320.58	1,887,286.55	1,510,947.81-	256.65-
AUGUST	400,397.44	398,184.60	.200000	347.72	2,047,062.44	1,648,877.84-	280.08-
SEPTEMBER	403,661.57	401,918.20	.200000	337.92	2,055,678.87	1,653,760.67-	271.85-
QTR TOTAL	394,356.50	392,147.18		1,006.22	1,996,675.95	1,604,528.77-	808.58-
OCTOBER	383,212.67	381,023.96	.200000	344.85	2,030,166.44	1,649,142.48-	280.13-
NOVEMBER	380,686.21	378,683.18	.200000	320.97	1,952,566.43	1,573,883.25-	258.72-
QTR TOTAL	381,949.44	379,853.57		665.82	1,991,366.44	1,611,512.87-	538.85-
YTD TOTAL	325,681.78	323,188.33	.200000	3,492.63	1,909,579.63	1,586,391.30-	2,900.15-





Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

December 15, 2017

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

The Objective and Scope of the Audit of the Financial Statements

You have requested that we audit the financial statements of Reserve Community Development District, which comprise the financial position, respective changes in financial position, and cash flows of the Enterprise Fund as of and for the years ended September 30, 2017 and September 30, 2018, which collectively comprise the basic financial statements. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter for the years ending September 30, 2017 and September 30, 2018.

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

The Responsibilities of the Auditor

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

Fort Pierce / Stuart



Reserve Community Development District
December 15, 2017
Page 2

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

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

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

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

1. Water and Sewer Fund



Reserve Community Development District
December 15, 2017
Page 3

The Responsibilities of Management and Identification of the Applicable Financial Reporting Framework

Our audit will be conducted on the basis that management acknowledges and understands that it has responsibility:

1. For the preparation and fair presentations of the financial statements in accordance with accounting principles generally accepted in the United States of America;
2. To evaluate subsequent events through the date the financial statements are issued or available to be issued, and to disclose the date through which subsequent events were evaluated in the financial statements. Management also agrees that it will not evaluate subsequent events earlier than the date of the management representation letter referred to below;
3. For the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error;
4. For establishing and maintaining effective internal control of financial reporting and for informing us of all significant deficiencies and material weaknesses in the design or operation of such controls of which it has knowledge; and
5. To provide us with:
 - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters;
 - b. Additional information that we may request from management for the purpose of the audit; and
 - c. Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.



Reserve Community Development District
December 15, 2017
Page 4

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

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

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

Reserve Community Development District's Records and Assistance

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

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

Other Relevant Information

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



Reserve Community Development District
December 15, 2017
Page 5

Fees, Costs and Access to Workpapers

Our fees for the audit and accounting services described above are based upon the value of the services performed and the time required by the individuals assigned to the engagement, plus direct expenses. Invoices for fees will be submitted in sufficient detail to demonstrate compliance with the terms of this engagement. Billings are due upon submission. Our fee for the services described in this letter will not exceed \$6,750 for the year ended September 30, 2017 and \$6,975 for the year ended September 30, 2018. These fees are contingent upon the financial records and accounting systems of Reserve Community Development District being "audit ready". If we discover that additional preparation work or subsidiary schedules are needed, we will consult with your authorized representative. We can assist with this additional work at our standard rates should you desire.

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

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

Reporting

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



Reserve Community Development District
December 15, 2017
Page 6

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

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

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

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

Sincerely,

*Berger, Toombs, Elam,
Gaines & Frank*

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

Confirmed on behalf of the addressee:



Judson B. Baggett
MBA, CPA, CVA, Partner

6815 Dairy Road
Zephyrhills, FL 33542

Marci Reutimann
CPA, Partner

(813) 788-2155
(813) 782-8606

System Review Report

To the Directors

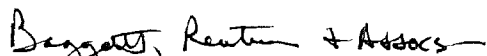
November 2, 2016

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

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs PL (the firm), in effect for the year ended May 31, 2016. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants. As a part of our peer review, we considered reviews by regulatory entities, if applicable, in determining the nature and extent of our procedures. The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control, and the firm's compliance therewith based on our review. The nature, objectives, scope, limitations of, and the procedures performed in a System Review are described in the standards at www.aicpa.org/prsummary.

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

In our opinion, the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs PL in effect for the year ended May 31, 2016 has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Berger, Toombs, Elam, Gaines & Frank, CPAs PL, has received a peer review rating of *pass*.


Baggett, Reutimann & Associates, CPAs, PA

(BERGER_REPORT16)

**ADDENDUM TO ENGAGEMENT LETTER
RESERVE COMMUNITY DEVELOPMENT DISTRICT
DATED DECEMBER 15, 2017**

Public Records. Auditor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

- a. Keep and maintain public records required by the District to perform the services or work set forth in this Agreement; and
- b. Upon the request of the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Auditor does not transfer the records to the District; and
- d. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Auditor or keep and maintain public records required by the District to perform the service or work provided for in this Agreement. If the Auditor transfers all public records to the District upon completion of the Agreement, the Auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Auditor keeps and maintains public records upon completion of the Agreement, the Auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

Auditor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records request for records not in the possession of the District but in possession of the Auditor, the Auditor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Auditor acknowledges that should Auditor fail to provide the public records to the District within a reasonable time, Auditor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE AUDITOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:

**GMS-SF, LLC
5385 N NOB HILL ROAD
SUNRISE, FL 33351
TELEPHONE: 954-721-8681
EMAIL: _____**

Auditor: J. W. Gaines

**District: Reserve Community
Development District**

By:  _____

By: _____

Title: Director

Title: _____

Date: December 15, 2017

Date: _____

Reserve Community Development District

Summary of Invoices

January 9, 2018

Fund	Date	Check No.s	Amount
<i>Water/Sewer</i>	12/11/17	10225-10246	\$ 7,201.32
	12/21/17	10247-10254	\$ 3,096.25
Total Invoices for Approval			\$ 10,297.57

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/11/17	00045	11/10/17	56104	2017	11	320-53600	51000		LETTERHEAD/METER SHEETS AMERICAN SPEEDY PRINTING CENTERS	*	167.00	167.00	010225
12/11/17	00647	10/24/17	10242017	2017	10	320-53600	46000		MOWING GRASS AROUND SHOP	*	275.00		
		11/21/17	11212017	2017	11	320-53600	46000		MOWING GRASS AROUND SHOP BAUTISTA & SONS LAWN MAINTENANCE	*	250.00	525.00	010226
12/11/17	00013	12/04/17	NOV-17	2017	12	320-53600	43000		NOV 17 - ELECTRIC SVCS	*	3,106.66		
		12/04/17	NOV-17	2017	12	320-53600	46100		NOV 17 - ELECTRIC SVCS FLORIDA POWER & LIGHT COMPANY	*	73.34	3,180.00	010227
12/11/17	00030	11/30/17	871-001M	2017	11	310-53600	31500		NOV 17 - GENERAL COUNSEL GONANO & HARRELL	*	819.00	819.00	010228
12/11/17	00017	11/10/17	9185050	2017	11	320-53600	52000		SUPPLIES	*	22.80		
		11/17/17	2104238	2017	11	320-53600	52000		SUPPLIES	*	13.84		
		11/17/17	2171358	2017	11	320-53600	52000		SUPPLIES HOME DEPOT CREDIT SERVICES	*	31.62	68.26	010229
12/11/17	00601	12/01/17	4847-12/	2017	11	320-53600	52000		LIGHT BULBS	*	18.85		
		12/01/17	4847-12/	2017	11	320-53600	52000		FUEL PNC BANK	*	208.87	227.72	010230
12/11/17	90000	12/08/17	01220102	2017	12	300-11500	10000		001220102 KROLL, RONALD J KROLL, RONALD J	*	105.01	105.01	010231
12/11/17	90000	12/08/17	01223903	2017	12	300-11500	10000		001223903 HEWES, JOLENE HEWES, JOLENE	*	14.20	14.20	010232
12/11/17	90000	12/08/17	01315103	2017	12	300-11500	10000		001315103 HUSEIN, RINA HUSEIN, RINA	*	100.00	100.00	010233

RESV -RESERVE- PPOWERS

*** CHECK DATES 12/05/2017 - 12/21/2017 ***
 RESERVE CDD - WATER/SEWER FUND
 BANK A RESERVE CDD - WS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/11/17	90000	12/08/17	01323602 001323602	2017	12	300-11500-10000			LA GRECA, FRANK	*	65.83	65.83	010234
12/11/17	90000	12/08/17	01334502 001334502	2017	12	300-11500-10000			MINIMAN, DR KEN	*	69.06	69.06	010235
12/11/17	90000	12/08/17	01348903 001348903	2017	12	300-11500-10000			SPADARO, NICOLE	*	41.83	41.83	010236
12/11/17	90000	12/08/17	01350601 001350601	2017	12	300-11500-10000			HARRIS, MR JOHN	*	.20	.20	010237
12/11/17	90000	12/08/17	01351201 001351201	2017	12	300-11500-10000			VALENTINO, JOSEPH & BARBARA	*	29.60	29.60	010238
12/11/17	90000	12/08/17	01354403 001354403	2017	12	300-11500-10000			HATCHER, CHARLES & CHERYL	*	60.19	60.19	010239
12/11/17	90000	12/08/17	01406001 001406001	2017	12	300-11500-10000			CULPEPPER, JUDY	*	78.88	78.88	010240
12/11/17	90000	12/08/17	01710203 001710203	2017	12	300-11500-10000			SHERIDAN HEALTH	*	66.61	66.61	010241
12/11/17	90000	12/08/17	01712004 001712004	2017	12	300-11500-10000			KORAB, KIM	*	9.50	9.50	010242
12/11/17	90000	12/08/17	01803403 001803403	2017	12	300-11500-10000			SMITH, STEPHANIE	*	99.28	99.28	010243
12/11/17	00493	11/30/17	50338 NOV 17-MONTHLY MAILINGS	2017	11	320-53600-42000			SOUTHWEST DIRECT, INC.	*	1,398.70	1,398.70	010244
12/11/17	00595	10/31/17	157033 OCT 17-TICKETS	2017	10	320-53600-49100			SUNSHINE STATE ONE CALL	*	55.82	55.82	010245

RESV -RESERVE- PPOWERS

*** CHECK DATES 12/05/2017 - 12/21/2017 ***

RESERVE CDD - WATER/SEWER FUND
BANK A RESERVE CDD - WS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/11/17	00534	11/20/17	00041432	2017	11	320-53600	52000		FRONTLOAD MONTHLY MAINT	*	19.63		
									WASTE PRO - FT PIERCE			19.63	010246
12/21/17	00687	12/21/17	904-1221	2017	12	310-53600	41000		DEC 17 - ANSWERING SVC	*	125.00		
									B&B ANSWERING SERVICE			125.00	010247
12/21/17	00684	12/03/17	8535 11	2017	12	320-53600	41000		2160 NW RESERVE PARK TRCE	*	224.23		
									COMCAST			224.23	010248
12/21/17	00012	12/06/17	6-021-75	2017	12	310-53600	42000		DELIVERIES THRU-12/06/17	*	121.52		
									FEDEX			121.52	010249
12/21/17	00213	11/08/17	348804	2017	11	320-53600	52000		COLILERT-18	*	100.00		
									FLOWERS CHEMICAL LABORATORIES, INC.			100.00	010250
12/21/17	00106	11/30/17	NOV-17	2017	11	320-53600	42000		2 ROLLS OF STAMPS	*	98.00		
									POSTMASTER			98.00	010251
12/21/17	00618	12/12/17	65	2017	12	320-53600	46100		DEC 17 - CLEANING SVC	*	50.00		
									MARIA ROJAS			50.00	010252
12/21/17	00034	11/07/17	214405	2017	11	320-53600	52100		CHLORINE GAS CYLINDERS	*	1,147.50		
		11/28/17	215610	2017	11	320-53600	52100		100 BAGS OF LIME	*	1,190.00		
									VERO CHEMICAL DISTRIBUTORS, INC.			2,337.50	010253
12/21/17	00534	11/28/17	00041501	2017	11	320-53600	52000		FRONTLOAD 4YD-EXTRA PICK	*	40.00		
									WASTE PRO - FT PIERCE			40.00	010254
TOTAL FOR BANK A											10,297.57		
TOTAL FOR REGISTER											10,297.57		

RESV -RESERVE- PPOWERS



RECEIVED DEC 07 2017

If you don't already have online access to account maintenance features, please call 1-877-459-9801 and establish an Account View Program Administrator User ID today.

Business Card

Account # XXXX XXXX XXXX 4847
 Statement closing date 12/01/17
 New balance **\$227.72**
 Minimum payment **\$10.00**
 Due date 12/28/17

Questions?

pnc.com/accountview
 1-800-474-2101 24 hours a day, 7 days a week

Your account summary

Previous balance	\$1,022.58
Payment received on 11/17/17 - thank you	\$828.08
Purchases	\$324.97
Credits	\$291.75
Cash advances	\$0.00
Late and overlimit fees	\$0.00
Finance charges	\$0.00
New balance	\$227.72
Minimum payment	\$10.00
Due date	12/28/17
Total credit limit	\$15,000.00
Total available credit	\$14,772.00
Cash advance available credit	\$7,500.00

Your rewards summary

Previous total	53,567
Earned this period	325
Redeemed this period	0
Expired this period	11,281
New total	42,611

You automatically earn one mile for every \$1 in qualifying credit card net purchases. To redeem your miles, please visit pnc.com/travelrewards or call 1-877-459-9801.

Your transactions

TRANS DATE	POST DATE	REFERENCE NUMBER	DESCRIPTION	AMOUNT
11/16	11/16	F562500A0000FTT6B	ADJUSTMENT-PURCHASES	\$97.25-
11/16	11/16	F562500A0000FTT6B	ADJUSTMENT-PURCHASES	\$97.25-
11/16	11/16	F562500A0000FTT6B	ADJUSTMENT-PURCHASES	\$97.25-
11/17	11/17	7443603A1SBZN6XA0	PAYMENT*THANK YOU LOUISVILLE KY	\$828.08-

(continued on next page)

5170 0004 HXH 002 7 1 171201 0 PAGE 1 of 3 10 5625 0300 TC16 0A5170CC 99255



PO BOX 3429
 PITTSBURGH PA 15230-3429

Check here if address, phone or e-mail changes are indicated on reverse side

Account # XXXX XXXX XXXX 4847
 New balance **\$227.72**
 Minimum payment **\$10.00**
 Due date 12/28/17

PAYMENT ENCLOSED

44360321150048470000022772000008280800000010004

\$

Make check payable to:

PNC BANK
 PO BOX 856177
 LOUISVILLE KY 40285-6177

PATTI POWERS
 RESERVE COMMUNITY DEVELOP
 5385 N NOB HILL RD
 SUNRISE FL 33351-4761

99:55
 HL12



⑈443⑈ ⑆5000⑈0080⑆ 6032115004847⑈ 001

Your transactions (continued)

TRANS DATE	POST DATE	REFERENCE NUMBER	DESCRIPTION	AMOUNT
Total				\$1,119.83-
GEORGE MORGAN		Card number: XXXX XXXX XXXX 4862		
11/03	11/03	24431059K5S8EVL38	LIGHT BULBS UNLIMITED PORT ST LUCIE FL MCC: 5999 MERCHANT ZIP: 34952	\$18.85
11/13	11/13	24692169X5SS3HJA4	CHEVRON 0375792 PORT ST. LUCI FL MCC: 5542 MERCHANT ZIP: 34986	\$38.98
11/22	11/22	2469216A62XPH6KK5	CHEVRON 0375792 PORT ST. LUCI FL MCC: 5542 MERCHANT ZIP: 34986	\$38.07
11/30	11/30	2469216AE2XSGK6VS	CHEVRON 0375792 PORT ST. LUCI FL MCC: 5542 MERCHANT ZIP: 34986	\$38.51
Total				\$134.41
RICK RINOLO		Card number: XXXX XXXX XXXX 3761		
11/15	11/15	24692169Z2XF6EGW1	CHEVRON 0375792 PORT ST. LUCI FL MCC: 5542 MERCHANT ZIP: 34986	\$56.07
11/20	11/20	2469216A42XX9TPX3	CHEVRON 0375792 PORT ST. LUCI FL MCC: 5542 MERCHANT ZIP: 34986	\$48.26
11/25	11/25	2469216A92X981356	CHEVRON 0375792 PORT ST. LUCI FL MCC: 5542 MERCHANT ZIP: 34986	\$37.28
11/26	11/26	2469216AA2XT0MWZ3	CHEVRON 0375792 PORT ST. LUCI FL MCC: 5542 MERCHANT ZIP: 34986	\$48.95
Total				\$190.56

Your finance charges

TYPE OF BALANCE	CORRESPONDING ANNUAL PERCENTAGE RATE (APR)	DAILY PERIODIC RATE (MAY VARY)	DAYS IN BILLING	AVERAGE DAILY BALANCE	FINANCE CHARGE
Purchases	14.990%	0.04106%	29	\$0.00	\$0.00
Cash advances	21.990%	0.06024%	29	\$0.00	\$0.00
					\$0.00

RESERVE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
November 30, 2017

	Water/Sewer Fund
<u>ASSETS:</u>	
Cash	\$444,341
State Board	\$270,611
Investments:	
<u>Series 2010/2013 Refunding</u>	
Reserve	\$155,126
Interest	\$9,547
Redemption	\$26,667
R&R	\$383,627
Revenue	\$6,472
Accounts Receivable	\$134,555
Due from Other (Lang Dev.)	\$10,301
Prepaid Expenses	\$25,777
Electric Deposits	\$365
Water Capacity - SLWSD	\$494,000
Sewer Capacity - SLWSD	\$630,000
Improvements	\$4,619,724
TOTAL ASSETS	\$7,211,114
 <u>LIABILITIES:</u>	
Accounts Payable	\$11,548
Customer Deposits	\$257,190
Accrued Interest Payable - 2013	\$8,597
Accrued Principal Payable - 2013	\$26,667
Prepaid Connection Fees	\$331,728
Bonds Payable - 2013	\$2,015,000
 <u>NET ASSETS:</u>	
Restricted	\$257,190
Net Assets	\$4,303,195
TOTAL LIABILITIES & FUND EQUITY	\$7,211,114

RESERVE
COMMUNITY DEVELOPMENT DISTRICT
WATER/SEWER FUND
Statement of Revenues & Expenditures
November 30, 2017

ADOPTED BUDGET	PRORATED THRU 11/30/17	ACTUAL THRU 11/30/17	VARIANCE
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REVENUES:

Water Revenue	\$820,000	\$136,667	\$130,491	(\$6,176)
Sewer Revenue	\$795,000	\$132,500	\$128,382	(\$4,118)
Misc. Income/Penalties	\$8,500	\$1,417	\$881	(\$535)
Interest Income	\$3,000	\$500	\$1,550	\$1,050
Rental Income	\$6,000	\$1,000	\$600	(\$400)
Connection Fees	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,632,500	\$272,083	\$261,905	(\$10,179)

EXPENDITURES:

Administrative:

Supervisors Fees	\$10,000	\$1,667	\$1,000	\$667
FICA Expense	\$765	\$128	\$77	\$51
Engineering	\$15,000	\$2,500	\$0	\$2,500
Attorneys Fees	\$3,000	\$500	\$1,176	(\$676)
Annual Audit	\$6,975	\$0	\$0	\$0
Trustee Fees	\$3,502	\$0	\$0	\$0
Management Fees	\$42,000	\$7,000	\$7,000	\$0
Computer Time	\$1,500	\$250	\$250	\$0
Telephone	\$150	\$25	\$10	\$15
Postage	\$1,500	\$250	\$391	(\$141)
Printing & Binding	\$1,200	\$200	\$111	\$89
Rentals & Leases	\$1,200	\$200	\$200	\$0
Insurance	\$34,049	\$5,675	\$5,155	\$519
Legal Advertising	\$2,000	\$333	\$0	\$333
Bank Charges	\$3,000	\$500	\$552	(\$52)
Website Admin	\$500	\$83	\$83	(\$0)
Office Supplies	\$1,000	\$167	\$35	\$132
Dues, Licenses	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE	\$127,516	\$19,652	\$16,216	\$3,436

Plant and Field Operations:

Salaries	\$159,664	\$26,611	\$25,049	\$1,562
FICA	\$12,214	\$2,036	\$1,916	\$119
Workers Comp Insurance	\$7,502	\$6,848	\$6,848	\$0
Health Insurance	\$4,500	\$750	\$667	\$83
Consulting Services	\$97,850	\$16,308	\$14,952	\$1,356
Telephone	\$7,510	\$1,252	\$1,205	\$47
Answering Service	\$1,500	\$250	\$250	\$0
Postage	\$18,000	\$3,000	\$2,893	\$107
Electric	\$42,000	\$7,000	\$6,024	\$976
Bulk Water/Sewer Purchase	\$583,000	\$97,167	\$91,708	\$5,459

RESERVE
COMMUNITY DEVELOPMENT DISTRICT
WATER/SEWER FUND
Statement of Revenues & Expenditures
November 30, 2017

	ADOPTED BUDGET	PRORATED THRU 11/30/17	ACTUAL THRU 11/30/17	VARIANCE
Repairs & Maintenance	\$35,000	\$5,833	\$580	\$5,253
Condo Expenses	\$6,100	\$1,017	\$1,259	(\$242)
Office Supplies	\$2,500	\$417	\$310	\$107
Operating Supplies	\$40,000	\$6,667	\$5,294	\$1,373
Chemicals	\$25,000	\$4,167	\$4,548	(\$381)
Dues & Licenses	\$4,500	\$750	\$0	\$750
TOTAL FIELD:	\$1,046,840	\$180,071	\$163,504	\$16,567
<u>Non-Operating Expenses</u>				
Renewal & Replacement	\$15,000	\$2,500	\$0	\$2,500
TOTAL NON-OPERATING:	\$15,000	\$2,500	\$0	\$2,500
<u>Debt Service</u>				
<u>Series 2013</u>				
Principal Expense	\$160,000	\$26,667	\$26,667	(\$0)
Interest Expense	\$51,581	\$8,597	\$8,597	(\$0)
Special Call	\$0	\$0	\$0	\$0
TOTAL DEBT SERVICE:	\$211,581	\$35,264	\$35,264	(\$0)
TOTAL EXPENDITURES:	\$1,400,937	\$237,487	\$214,983	\$22,503
CHANGE IN NET ASSETS			\$46,921	
NET ASSETS - Beginning	\$0			\$4,513,464
NET ASSETS - Ending	<u>\$231,563</u>			<u>\$4,560,385</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
<u>Non-Operating Expenses</u>														
Renewal & Replacement	\$15,000	\$0	\$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	\$0
<u>Debt Service</u>														
<i>Series 2013</i>														
Principal Expense	\$160,000	\$13,333	\$13,333	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26,667
Interest Expense	\$51,581	\$4,298	\$4,298	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,597
TOTAL DEBT SERVICE:	\$211,581	\$17,632	\$17,632	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,264
TOTAL EXPENDITURES:	\$1,400,937	\$112,205	\$102,779	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$214,983
EXCESS	\$231,563	\$15,737	\$31,185	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$46,921

	SLWSD		RCDD		TOTAL	
	Water	Sewer	Water	Sewer	Water	Sewer
Nov-15	7.095	7.923	3.016	0	10.111	7.923
Dec-15	7.023	7.528	2.96	0	9.983	7.528
Jan-16	7.748	9.524	3.08	0	10.828	9.524
Feb-16	7.953	8.895	3.097	0	11.05	8.895
Mar-16	9.530	9.163	3.236	0	12.766	9.163
Apr-16	8.086	7.937	2.764	0	10.85	7.937
May-16	7.783	7.300	2.509	0	10.292	7.300
Jun-16	7.012	7.106	2.211	0	9.223	7.106
Jul-16	7.660	6.889	3.115	0	10.775	6.889
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