



*Portofino Shores*  
*Community Development District*

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*Albert Zemola, Chairman*

*Henry Schmitz Jr., Vice Chairman*

*Manfred Stroh, Assistant Secretary*

*Deborah Pariseau, Assistant Secretary*

*Ingrid Raad Grubb, Assistant Secretary*

*November 7, 2017*





# Portofino Shores

## Community Development District

5385 N. Nob Hill Road, Sunrise, Florida 33351

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

October 31, 2017

**Board of Supervisors  
Portofino Shores  
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Portofino Shores Community Development District** is scheduled for **November 7, 2017 at 2:30 p.m. at the Shores Clubhouse at 5720 Spanish River Road, Ft. Pierce, Florida 34951**. Following is the advance agenda:

1. Roll Call
2. Approval of the Minutes of the July 11, 2017 Meeting
3. Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2017
4. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Manager
5. Supervisors Requests and Audience Comments
6. Financial Reports
  - A. Approval of Check Register
  - B. Balance Sheet and Income Statement
7. Adjournment

A copy of the minutes from the July 11, 2017 meeting is enclosed for your review.

The third order of business is consideration of engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2017. A copy of the engagement letter is enclosed for your review.

The financials are also enclosed for review and approval. The balance of the agenda is routine in nature and staff will present their reports at the meeting. I look forward to seeing you at the meeting and in the meantime if you have any questions, please contact me.

Sincerely,



Rich Hans  
Manager

cc: William Capko      Stefan K. Matthes      Annmarie Coniglio      Jim Grubb



**MINUTES OF MEETING  
PORTOFINO SHORES  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Portofino Shores Community Development District was held on Tuesday, July 11, 2017 at 2:30 p.m. at the Shores Clubhouse, 5720 Spanish River Road, Fort Pierce, Florida 34951.

Present and constituting a quorum:

Al Zemola	Chairman
Henry Schmitz, Jr.	Vice Chairman
Deborah Pariseau	Assistant Secretary
Manfred Stroh	Assistant Secretary
Ingrid Grubb	Assistant Secretary

Also present were:

Rich Hans	District Manager
William Capko	District Counsel
Stefan Matthes	District Engineer
Ann Marie Cogniglio	POA
Alice Schmitz	Resident
Jim Grubb	Resident

**FIRST ORDER OF BUSINESS**

**Roll Call**

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

**SECOND ORDER OF BUSINESS**

**Approval of the Minutes of the  
April 4, 2017 meeting**

Mr. Hans: Item 2 is our minutes from our April 4, 2017 meeting. If anybody has any comments or corrections, additions or deletions.

Ms. Pariseau: I have a couple and it is just a vanity thing. They spelled my name Debbie wrong.

Mr. Hans: Ok we will fix that.

Ms. Pariseau: I don't have an "i" in it. It is just Debbe.



Mr. Hans: That is throughout.

Ms. Pariseau: Yes. That is the common spelling. On page 7 and maybe this is just a follow-up, I made a statement that Ann Marie can send a letter to the resident about that grease clog. I just wanted to know and I suppose that is not a correction to the minutes, it is just a question. On page 7 of the meeting minutes about halfway down it is my comment. So Ann Marie can send a letter to the resident about that discovery. I know you didn't do that at that time but I just wondered.

Ms. Cogniglio: A letter was sent yes.

Ms. Pariseau: Ok.

Ms. Grubb: To the residents but not the community?

Ms. Cogniglio: No not to the community.

Ms. Grubb: Do you think that would be a good idea? I am sure they are not going to like people putting stuff down the drain as a cautionary thing.

Ms. Cogniglio: That is a mailing that is something the Board would have to discuss. It would be something you would include in your annual meeting. Do you want a special mailing just for that?

Ms. Pariseau: I think that was my last one.

Mr. Hans: Anybody else have any corrections to the minutes?

Mr. Zemola: On page 14 over here fourth line down from Mr. Zemola, "The CDD entered the proposal", it should be the CDD entertained the proposal.

Mr. Hans: Entertained alright. If there are no other comments or corrections then a motion approving the minutes with those changes would be in order.

On MOTION by Ms. Pariseau seconded by Ms. Grubb with all in favor the minutes of the April 4, 2017 meeting with the indicated changes were approved.





**THIRD ORDER OF BUSINESS**

**Discussion on Guidelines and Processes for CDD Work Projects**

Mr. Hans: Item 3 is a discussion on guidelines and processes for CDD work projects. This was a request from Debbe to put on the agenda. I think it came about when I think they were working on either the sewer lines or doing something that she was not aware of what was going on. She wanted a clarification on how the CDD would operate in those situations. Just a brief explanation is when there is an emergency situation like a line, there really isn't time to notify and go out for bids. Usually we just take the advice of our engineer. We use a couple of companies that he works with that have decent pricing and know what they are doing. We will oversee it. We just do it on an emergency basis. Pretty much everything else that the CDD will do would be something that has been approved by the Board projects. We wouldn't decide any one Board member or myself or engineer wouldn't start doing a project without Board approval. We do have sidewalks that are ongoing. Ann Marie will report on them and once we have enough areas to justify someone coming out Stef will get a company to come out and work on that. Those are the main items that are going on. I don't know if there is a formal process or policy that we want to discuss or adopt we can.

Ms. Pariseau: After we talked I think it was through email initially, I reached out to you in regards to that. After we talked about that I did reach out to Ann Marie and asked her do you get contacted? I asked Al, he is the chairman, do you get contacted? Both of them were sometimes yes and sometimes no. So that is why I questioned is there really a process in place so that the CDD knows that somebody is in here doing the work for us, the Board, so that we are just knowledgeable of that. That is why I just wondered if there was some kind of formal process or something that we could get in place. She said sometimes she is notified when they come to the gate but before that not really right? Just so that we are aware. We know that we have the project going on but we don't know when someone is in here doing anything. Emergencies, that is completely understood. Those are the things like that clog that is completely understood that you guys have to get out here now and get it fixed. Our projects or something like the sidewalks or whatever it is that we might have going on I think we should have some



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notification to somebody, Ann Marie or Al that, ok, on Tuesday next week we are going to be here doing this work, something like that.

Mr. Hans: I can send an email to each of the Board members saying this is going to be happening with a do not reply all so you are not communicating but at one time everybody on the Board would be notified. I can see when a resident comes up to you and asks what is going on, why is the CDD doing this and you are like I didn't even know they were there. I understand that. Typically it is communication between Stef and myself or maybe Ann Marie will report it to me and I will send it to Stef. Stef then sends somebody out a couple days later if it isn't an emergency and then it is being done. We can try and coordinate an email to the Board members just saying we are going to be doing this project.

Ms. Pariseau: Probably that and when we are finalized to like say, alright we are done with that project. We don't know when it's really done. I don't think we have had much of that.

Mr. Jim Grubb: If I could make a comment. If Ann Marie could also be copied on the one we do for folks here. Obviously Debbe had this on here, I didn't, but one of the things that I hope we can do is get the CDD and the HOA better coordinated with suppliers that are coming in. For example I think we both met with the guy from Wetlands Management within two weeks of each other. I don't mind but having communicated better we wouldn't have asked the same questions of the same things.

Mr. Hans: Understood. It is wasting his time twice coming out and two people doing the same thing. I don't how we can always avoid that but if I notify Ann Marie and then she can communicate it.

Mr. Jim Grubb: From our side it is the same way. We haven't told people that we were meeting with them before so you guys didn't know.

Mr. Hans: Alright. I don't know if there is any formal action.

Mr. Jim Grubb: No I think it is pretty clear. The Board is just interested in a little bit of even level of communication with ongoing projects.



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Mr. Schmitz: I think that the area that should be here is obviously something which is going to affect physically whatever work is being done by both groups. It is one thing just to let somebody know people are coming in as a matter of courtesy but we obviously want to make sure if it is going to effect the work that the Board is doing or effect the HOA or if it is going to affect both of them we obviously have to coordinate that.

Mr. Matthes: I think of one instance right now that it would be good if we coordinated a little bit between Ann Maria and I. You are doing all the root barriers and tree trimmings and along with that you are replacing the sidewalks that were raised. I have been holding off on sending the contractor out. I have been waiting to see which sidewalks are going to be replaced. I have a list and it would great if I knew which ones to take off that list which were done. So Ann Marie if I could get an address of the areas that it has been done I can take them off my list. That would be very good for me because I need to finish my annual report and get it out to the CDD Board in the next couple of weeks. I would like to update that. If you wouldn't mind sharing that with me where the root barriers have been done and where the sidewalks have been replaced that would be wonderful.

Ms. Pariseau: Do we want to have something as kind of a process written up so everybody is aware of what the expectations are. Like do we say that the director sends an email to the Board? Do we think it would benefit us if we had something in writing?

Mr. Zemola: You said you would be sending out an email to everybody?

Mr. Hans: Yes. I don't think there is that many issues going on. Let's see how it works and if it doesn't we can come back in a few months and take another look at it.

Ms. Pariseau: Ok.

Mr. Hans: Any other discussions on item #3?



**FOURTH ORDER OF BUSINESS**

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

**A. Motion to Open Public Hearing**

Mr. Hans: Item #4 is a public hearing to adopt the fiscal year 2018 budget. At our last meeting we had proposed the budget and we set today as a public hearing date. It has been advertised for that purpose. In your packets is the information on the budget. The first thing we need to do is to make a motion to open the public hearing.

On MOTION by Ms. Pariseau seconded by Mr. Stroh with all in favor the public hearing was opened.

**B. Public Comment and Discussion**

Mr. Hans: Then public comment. Our budget is the same. Pretty much it is very similar to our prior year's budget. There is no changes in the assessments. I just wanted to point out one or two things that Debbe had noticed. She had called or emailed and pointed out just a couple of numbers. There is a slight change to the numbers that are in the book versus the final version that we are going to have for the budget because our resolution that levies the assessment on the property, there is a number in the second resolution #2017-05. The number is \$173,024.22 and in your budget if you look at the table where it shows that assessment, it was \$173,319 instead of \$24. That has been updated. The annual assessment per unit has been \$333.38 and the budget showed it \$333.95. It is a small difference but I did want to clarify that in the record.

Mr. Schmitz: Where is the number you are talking about?

Mr. Hans: The number in resolution behind tab D and it is resolution #2017-05. It would be easier for me to point it out to you. Just looking at the budget in general it is pretty much holding everything pretty steady as we have done in the past. Repairs and maintenance we had a significant number this year, way over what we budgeted but each year we have been coming in under budget and we have a pretty large reserve that would cover that. One of the questions from Debbe was should we increase our repairs





and maintenance costs line item but our reserve account would be more than enough to cover it for the upcoming year. I would recommend leaving that the same.

Ms. Pariseau: If we do raise something like that, that is going to raise assessments right?

Mr. Hans: That is correct. If we had to do an increase we could still squeeze it in but what you would have to do is continue this meeting, do a mail notice to the residents letting them know of the increase, then adopt the new version. If anyone has any questions on the actual budget portion. I just wanted to point out the number difference. If there isn't any comments or discussions than we can take a look at Resolution#2017-04 which we call the Annual Appropriation Resolution. That approves the budget and appropriates the funds between what we call the general fund and the debt service fund.

**C. Consideration of Resolution #2017-04 Annual Appropriation Resolution**

Mr. Hans: A motion approving Resolution #2017-04 would be in order.

On MOTION by Mr. Stroh seconded by Mr. Schmitz with all in favor Resolution #2017-04 the Annual Appropriation Resolution was approved.

**D. Consideration of Resolution #2017-05 Levy of Non Ad Valorem Assessments**

Mr. Hans: Back to Resolution #2017-05 with the \$173,024.22 in it which is the correct amount that levies that assessment for the collections to fund our budget. A motion approving Resolution #2017-05 would be in order.

On MOTION by Ms. Pariseau seconded by Ms. Grubb with all in favor Resolution #2017-05 Levy of Non Ad Valorem Assessments was approved.

**E. Motion to Close the Public Hearing**

Mr. Hans: If there is no other discussion on that a motion to close our public hearing would be in order.



On MOTION by Ms. Grubb seconded by Ms. Pariseau with all in favor the public hearing was closed.

**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Hans: Moving down to our staff reports. Mr. Capko?

Mr. Capko: Things continue to be very quiet.

Mr. Hans: Good. We like it.

Mr. Hans: Stef?

**B. Engineer**

Mr. Matthes: I am working on the annual report. I should be able to get that out by the end of the month. The only thing I have to reconcile at this point is what sidewalks still need to be ground and what has been done. I also had a request to take a look at a gas stain that occurred about a month ago and Gato and I inspected the road. I went by there again today. There's no evidence of problems with the pavement. I think that over time the discoloration will go away and we won't have an issue but we will monitor it just to make sure. That is all I have to report.

Mr. Zemola: I think tomorrow there is supposed to be a meeting at the library concerning the road, the Feeder Road and Indrio? Do you know anything about that? Can you give us some update on that?

Mr. Matthes: There will be public information tomorrow regarding the commencement of the work that is going to take with DOT to enhance the intersection of roadways at Kings Highway and Indrio Road. That is going to be under construction probably for the next 15 to 20 months doing major roadway improvements. Kind of like the extension of what you see going on Indrio Road currently from I-95. They are doing major widening so yes I will probably be in attendance at the meeting just to watch what is going on.

Mr. Zemola: Is it going to affect the Feeder Highway over in this area?

Mr. Matthes: No.



Mr. Zemola: It is not going to affect our area?

Mr. Matthes: No that will not affect this area.

Ms. Grubb: What time is the meeting?

Mr. Zemola: I think it is 4:00 to 6:00.

Mr. Schmitz: Where is it being held?

Mr. Zemola: The library, Lakewood Park.

Mr. Hans: Anything else Stef?

Ms. Grubb: I had a question. The clog that we had, there was to be a follow-up?  
Was there a follow-up?

Mr. Matthes: Yes. They did a follow-up. They went out. They were able to push the clog into the main stream and it made it into the lift station.

Ms. Grubb: Thank you.

### C. Manager

#### 1) Number of registered voters in the District - 746

Mr. Hans: Moving onto managers report. We have to each year report the number of registered voters which is 746.

#### 2) Consideration of Proposed Fiscal Year 2018 Meeting Schedule

Mr. Hans: Proposed fiscal year 2018 meeting schedule is in your packet. We are proposing meeting dates of November 7, February 6, April 3 and July 3.

Ms. Pariseau: I just think July 3 is a terrible date. Not a good date. I think it should be like this week, to move it to this week, maybe July 10.

Mr. Hans: Yes that would be under section 5. So the recommendation is to change our July 3<sup>rd</sup> meeting to July 10<sup>th</sup>. I think that is a good idea. If the other dates are good a motion to approve the schedule and authorize staff to advertise would be in order.

On MOTION by Ms. Pariseau seconded by Mr. Zemola with all in favor accepting the proposed Fiscal Year 2018 meeting schedule with the July 3, 2018 meeting changed to July 10, 2018 was approved.



**3) Discussion of Financial Disclosure Report from the Commission on Ethics**

Mr. Hans: The financial disclosure under the next blank tab, it looks like Manny you still need to file your forms. Do you have your forms and everything to send in?

Mr. Stroh: They sent them to me.

Mr. Hans: Just make sure you send them in because after a certain amount of time they will start fining at \$25 a day up to \$1,500. You probably don't want that to happen. Just be sure you get that filed so you don't have any issues. Everybody else is showing ok.

**SIXTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

Mr. Hans: Item #6 Supervisor's requests. Do we have anything that our Supervisors want to address or bring up?

Mr. Zemola: Last meeting we had a discussion about the fountain. I would like to bring that up and see what we can do to solve that problem. Jim, do you have an update on that?

Mr. Jim Grubb: I have talked to the Board about it. The POA of course, they need to take the action to budget to do the project and that passed. I have talked to an electrician but they are extremely hard to get. I tried to get a final design done.

Mr. Zemola: May I make a suggestion? I looked into it a little further and I called the company that put that in and they told me that they only put in 200 feet of cables. They didn't put 250 or 500, they put 200 foot. Now with that in mind if you take in about 30 foot from the water to the box where the controls are back over there than 115 foot getting out of that cove and about another 10 foot to wire up the thing that leaves only 45 foot into the lake. It is a far cry from 500 feet into the middle of the lake so it is only into the lake 45 feet, just about give or take. If you could think about this, start from where the pool filter is and then go out that would be the easiest way and the most effective way to get out into the middle of the lake.





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Mr. Jim Grubb: This control that they give a pretty good description of I wasn't prepared for that detail to come up in this meeting but there is an analog ammeter that fits on top of an electrical box and it measures the winds direction. It uses that to electronically control the on/off switch for the fountains. So there won't be any need to move the fountain from where it is.

Mr. Hans: The motion at the last meeting was to either install an automatic shutoff like you are describing or move it. So it sounds like they are going ahead with the automatic shutoff.

Mr. Zemola: That was just a suggestion to move it over to start from this point here from the pool filter right here and go up.

Mr. Jim Grubb: And reroute the wires. Take them off where they are?

Mr. Zemola: Yes, start from there. I think that was one of the problems that they had to have some place to hook up power and that was what they selected was that part. They wasted 115 feet by just going out from the cove.

Mr. Jim Grubb: Dave Water and I looked at it and actually it is simpler than I thought to use the existing control panel and just mount this panel beside it. It is all shielded off with the podocarpus hedge. So it looks like we got a couple of lucky breaks there. I didn't think that was going to happen.

Mr. Zemola: Ok I guess we can move on from that. The next thing I have is the volleyball court. The volleyball is kind of a mess. I was hoping that we could get the HOA to clean that up a little. I have pictures of that and it looks like it has all weeds and bushes and stuff on there if you would like to see that. We need to get that cleaned up. That is on CDD property as well.

Ms. Cogniglio: The landscaper will spray those weeds.

Ms. Pariseau: Is that ever used? Do we know? It doesn't look like it.

Ms. Cogniglio: Minimally.

Ms. Alice Schmitz: There is also an ant hill there. I realize they can pop up at any time but Hank and I went out last week and I know Al did too to inspect it. Weeding and raking in the volleyball court should be ok.



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Mr. Schmitz: For the ant hill you want to put in some killer otherwise the ants will just move to another place.

Ms. Pariseau: Has there ever been a volleyball league?

Ms. Alice Schmitz: Never a league but according to the man who complained about the condition on it more people are using the volleyball court than they used to. Officially there has not been a league. When there has been an event here occasionally attendees will ask for a volleyball and play for a little while. The condition of it now is not very inviting.

Mr. Jim Grubb: If you would like just put in the record that the HOA will spray for the weeds and the ant hills and have that raked.

Mr. Schmitz: Spray and weeding and periodically just rake it or something.

Ms. Alice Schmitz: There is a volleyball here. Is that available or do people have to ask for it?

Ms. Cogniglio: People have to bring their own.

Ms. Pariseau: Is that locked, one of the automatic locks? I know that lock is always locked. When I do security it is always locked.

Ms. Cogniglio: You have to go around.

Ms. Pariseau: Ok. You can tell I have never been out there.

Mr. Zemola: If there is no more discussion on that then we will move onto the bocce ball courts. A couple meetings ago the Board, the CDD Board passed a resolution that the next time it would be in need of repair that the HOA should remove the thing and turn it back into a preserve. It is on a preserve area and it should be a preserve. Right now I took pictures of it the other day about two days ago and it is in bad shape. There is nails sticking up all over the place, not all over the place but in a couple of spots. The rugs are torn and weeds are starting to grow on it. I think somebody could get hurt pretty bad on that and I think we should get the HOA to remove that and then replant the plants. Turn it back into a preserve area.

Mr. Jim Grubb: I can bring that up with the Board at the next meeting.

Mr. Zemola: I think our attorney should look at some of these too.



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Ms. Alice Schmitz: Al do you know what the base of the bocce court is? It is fabric that is covering it, but what was the base made of? Concrete?

Mr. Zemola: I have no idea what it is. They have a wood frame on it.

Mr. Schmitz: Are you making these recommendations of the CDD Board itself to remove the bocce court?

Mr. Zemola: We already did make a resolution to have them do it once it needed repair and it does need repair right now.

Mr. Jim Grubb: Speaking on behalf of the Board we would have to look at that and make a decision about whether to spend the money on it and come back and talk to the CDD about it. I am sure not they have had anybody play there for some time so that is not the issue but I don't know the structure of the costs or anything. We can investigate those things if you would like.

Mr. Zemola: It is on the preserve area. It is supposed to be a preserve. Whoever put it there in the first place removed plants and made a bocce ball court out of it.

Ms. Pariseau: That has been there a long time. It has been redone recently a few years ago. It was redone on top of what existed and made it better. I don't know what was there before.

Mr. Jim Grubb: I am really at a loss, I can't speak to what was there whether it was a preserve, how much it would be to take it out but I can discuss it with the POA.

Mr. Zemola: It has already been resolved by the CDD to have that removed. It is CDD property.

Mr. Jim Grubb: The only problem I got with that Al is I was avoiding saying this but the CDD should say the next time this expense comes up it should be paid by the POA, I think we should coordinate those things. I think we should understand what the costs are. The CDD has a budget for doing these kind of projects as well as we do but in any event what I suggest is let me investigate it a little bit.

Mr. Zemola: I don't know what to do about this. The CDD already passed to have them remove it.



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Mr. Jim Grubb: We don't have to anything. I will come back with something and I will be better educated on this whole thing and I will know what it costs. I will know what the opinions are of the homeowners. I just don't know that now. You are asking me to do something and I don't have any authority to commit to do it.

Ms. Pariseau: If it is already on CDD property and it was already taken to the Board that we said that the next time that it needs to be repaired we want it taken out, then maybe the CDD needs to take that as their initiative and the CDD needs to have it removed. If it is on CDD property and the Board agreed to our recommendation.

Mr. Jim Grubb: That would be great.

Ms. Pariseau: Maybe we should put it to the HOA Board that due to the condition of it and due to all of these circumstances, we as the CDD are going to take it out.

Mr. Jim Grubb: That is a possibility.

Ms. Alice Schmitz: In the meantime could the rusty nails be removed?

Mr. Jim Grubb: Of course.

Ms. Alice Schmitz: Thank you.

Mr. Schmitz: Are we officially recommending that it be removed?

Ms. Pariseau: I think that is what Al is recommending that it get moved. Al is recommending and I don't want to put words in your mouth Al but it sounds to me like you are asking Jim to have the HOA Board remove it.

Mr. Zemola: Yes.

Ms. Grubb: But if it is on CDD property why would the HOA need to remove it?

Ms. Pariseau: The CDD would have had to give the HOA at one time to put it there. No?

Mr. Zemola: I think the Board at that particular time went out there and did it. They didn't ask any questions, they just did it.

Mr. Jim Grubb: That really goes back to the point I made earlier in the meeting we need to coordinate the things that we are doing. I am not saying I want to do it or I don't want to do it or whether the Board will want to do it or the Board won't want to do it. I





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am saying I don't have enough information to do anything about it than say I will get more information.

Mr. Zemola: Does the CDD have authority to remove it without permission of the HOA?

Mr. Hans: It is the CDD's property, you could do what they want on the property. You need consent just of your Board. You want to work with your HOA together in solving the issue not having animosity between the two entities. No one is using it and it is starting to fall apart it makes sense we look into what the cost is to remove it and maybe the two of us split the price or something along those lines.

Mr. Jim Grubb: Somehow I feel like I am being boxed in and acting like I don't agree with anything now, that is not it. I just have the information to say what to do next.

Ms. Pariseau: I say we table this to our next meeting so we can find out to what is the best thing to do. I don't think we need animosity between the Boards. I think we do need to bring it to the Board. Let the community know the condition of it and all that kind of stuff and that it resides on the CDD property and just be informative. Communicate that because of the condition we are taking it out.

Mr. Jim Grubb: All I am saying is I don't know anything about this. I don't know what to say.

Mr. Schmitz: The CDD recommends taking it out which apparently we have done before and if the HOA has any disagreement with that come back next time and we will work it out between us.

Ms. Pariseau: So Hank do you want to put that in a motion?

Mr. Schmitz: I make a motion that we make a recommendation that be removed but we go to the second part of that resolution that we do to the HOA and the HOA goes back and comes up with their position. We will take no action until we know what that is.

Ms. Pariseau: So you are recommending, I just want to get it clear what you just stated is that your motion is that you recommend we take it out but you recommend that



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it goes to the HOA first. Let them know that we are taking it out and then have them come back to us with their statement of what the community says about that?

Mr. Schmitz: Well come back with their statements to whether the community disagrees with that and wants to keep it. If they want to keep it then we have to work out the gory details.

Mr. Jim Grubb: I really don't think anybody has used it.

Ms. Pariseau: I will second Hank's motion.

Mr. Hans: Ok so we have a motion by Hank and second by Debbe so we will take a vote.

On MOTION by Mr. Schmitz seconded by Ms. Pariseau with all in favor authorizing to remove the bocce court with the recommendation that it goes to the HOA first and come back with resident's comments was approved.

Mr. Hans: So next meeting or before the meeting if you want to send something that would be great.

Mr. Zemola: I still have something. Another issue I have is the bushes along the Feeder Road, about a year ago we had a problem with people riding their golf carts from the street of the Feeder Road through our preserve onto the sidewalk. The HOA had asked the CDD to put railroad ties so nobody would do that. About a year ago we had the HOA remove those railroad ties unauthorized and they were putting bushes up there. When they put the bushes up there they promised us that if we didn't like the bushes or the bushes died they would replace them. A lot of those bushes have died. I think the HOA should replace those bushes now. If you go along there you can see them they look like weeds right now. There is a lot of open spaces where there is just weeds that died up there.

Mr. Jim Grubb: I am not sure what ones you are talking about but if they are dead we will certainly replace them. Is it the grasses and stuff that is along there? Were they grasses?



July 11, 2017

Portofino Shores CDD

Mr. Zemola: No they were supposed to be bushes like palmetto bushes and trees that were placed there. They did a very bad job and they died. It didn't take long for them to die.

Ms. Pariseau: I think they did a very good job in the beginning, there was no water to them so they died because of lack of water. They had no way of growing.

Mr. Jim Grubb: As you know we have been working on a lot of projects with trying to fix trees and bushes and all that kind of stuff. I think the Board will be supportive with that.

Mr. Zemola: Another thing is the sprinkler system in that area. There is sprinklers in there and some of them are knocked down. I don't know if they ever use those anymore. Either they should use them or they should remove them from the area. That is another thing that the HOA should look into.

Mr. Schmitz: Are these sprinklers on HOA property or CDD property?

Mr. Zemola: CDD property.

Ms. Pariseau: They are in the preserve in the front.

Mr. Zemola: They were there to sprinkle all that area where the bushes were put in. I don't know if they ever did it but some of them are just knocked down.

Mr. Schmitz: The HOA put them in?

Mr. Zemola: Yes. They were temporary things from what I understand so they could be removed easily or fixed whatever they wanted to do with them.

Mr. Schmitz: Are we making this as an official recommendation?

Mr. Zemola: No just a note to the HOA to have them look at it. Clean it up or take them out. They are removable. They are not in the ground. I think Ann Marie knows about these. That is about all I have right now.

Ms. Alice Schmitz: I have one concern. Stef I know you are working on sidewalks on Turnpike Feeder. I have walked out there so I don't know how many need repair or replacing but an acquaintance of mine who rides his bike to work has complained about it. Also Stef there is a homeless man that has been sitting on the sidewalk eating his breakfast so I don't know if that is a regular occurrence or not.



July 11, 2017

Portofino Shores CDD

Ms. Pariseau: I think it is a regular occurrence because I saw him twice now. I don't think he is living in there but he does have a bicycle and he drinks beer there too. The sidewalks out there have been looked at and I do know because I went with the Board members and Ann Marie. The three of us looked at all those sidewalks. If you will notice on the sidewalks there are painted numbers on all the cracks that are out there. That is being addressed. They were numbered.

Mr. Jim Grubb: This might be a good time to discuss that topic here. The Board has not brought it up in the HOA but we are going to bring it up this meeting coming and we have actually gotten a price on fixing the sidewalk through the preserve to level everything out. Take out the roots that need to be removed and to generally clean that up to make it look much more like the steps and walkways inside. We have costs right I want to say a little less than \$17,000 to \$18,000 and we will be wanting to if the CDD is willing to take it up now and agree with our plan we will probably take care of that this fall. It will take about \$18,000 which is the contractor that we did for the sidewalks inside, remove the ones that the roots have lifted up, take the roots out. We will not put any root barrier in which is what we are doing here but even without the root barrier this will clean it up for a good amount of time.

Ms. Pariseau: Do you know if that is addressing all of the remaining items that Stef has on about the sidewalk issues? Are those some of his?

Mr. Jim Grubb: Stef you are looking at the inside? Our project for \$18,000 is along Turnpike Feeder Road.

Mr. Matthes: Did he give a price per square yard?

Mr. Jim Grubb: Yes he still working on that. We could use some help. His price was the best that we got on the bidding for inside but we can't find a supplier on the outside so if there is a good cost per square foot or square yard.

Mr. Matthes: If Ann Marie forwards that stuff to me I would be happy to review that pricing that you got.

Mr. Jim Grubb: Let's do that and if I could, our meeting is next Tuesday so if you get some feedback before then.





Mr. Matthes: I can take a look at the unit prices that he has given you and if it is pretty straight forward I could give you my opinion.

Mr. Jim Grubb: We will get it to you right away. I will again ask and I know the Board has to make a motion but if you guys entertain this project we can get it done pretty quickly.

Mr. Hans: He is basically looking for authorization from the Board because it is CDD property out front there to fix the sidewalks and cut the roots on the trees. That is my understanding right?

Ms. Pariseau: I so move that we allow the HOA to do that.

Ms. Grubb: I second it.

Mr. Hans: Motion by Debbe seconded by Ingrid, that was to allow the HOA to do the work on the sidewalk on Feeder Road.

On MOTION by Ms. Pariseau seconded by Ms. Grubb with all in favor authorizing the HOA to do work on sidewalks on Feeder Road was approved.

Mr. Zemola: Anybody else have anything?

Mr. Hans: Nothing else from the Board of Supervisors and the audience is there anything additional?

**SEVENTH ORDER OF BUSINESS**

**Financial Reports**

**A. Approval of Check Register**

**B. Balance Sheet and Income Statement**

Mr. Hans: Financial reports, there is a check register and balance sheet and income statement. Is there any questions or discussion, now would be the time, if not a motion approving would be in order.

On MOTION by Mr. Stroh seconded by Mr. Schmitz with all in favor the check register and balance sheet and income statement were approved.



**EIGHTH ORDER OF BUSINESS**

**Adjournment**

Mr. Hans: The next item on our agenda is a motion to adjourn. Our chairman can make that motion.

On MOTION by Mr. Zemola seconded by Ms. Grubb with all in favor the meeting was adjourned.

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Assistant Secretary/ Secretary

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Chairman/ Vice Chairman





**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

2700 North Military Trail • Suite 350  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
[www.graucpa.com](http://www.graucpa.com)

September 1, 2017

Board of Supervisors  
Attn: Patti Powers  
Portofino Shores Community Development District  
5385 N. Nob Hill Road  
Sunrise, FL 33351

We are pleased to confirm our understanding of the services we are to provide Portofino Shores Community Development District, St. Lucie County, Florida (the "District") for the fiscal year ended September 30, 2017. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Portofino Shores Community Development District as of and for the fiscal year ended September 30, 2017. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2017 audit.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Budgetary comparison schedule

**Audit Objectives**

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. 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 or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

**Examination Objective**

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a

written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. 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 or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

### **Other Services**

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

### **Management Responsibilities**

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to using the audit's report, you understand that you must obtain our prior written consent to reproduce or use our report in bond offering official statements or other documents.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

**Audit Procedures—General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. 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. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

**Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

**Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

**Engagement Administration, Fees, and Other**

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Our fee for these services will not exceed \$3,500 for the September 30, 2017 audit, respectively, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2016 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Portofino Shores Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Portofino Shores Community Development District.

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_





# PEER REVIEW PROGRAM

is proud to present this

## Certificate of Recognition

to

# Grau & Associates

For having a system of quality control for its accounting and auditing practice in effect for the year ended June 30, 2016 which has been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA and which was complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards.

A handwritten signature in cursive script, reading "Anita Ford", written over a horizontal line.

Anita Ford, Chair  
AICPA Peer Review Board  
2016

**Portofino Shores**  
**Community Development District**

*Check Run Summary - General Fund*

**November 7, 2017**

<b>Date</b>	<b>Check Numbers</b>	<b>Amount</b>
August 3, 2017	836-841	\$ 42,878.72
September 5, 2017	842-846	\$ 12,680.99
September 28, 2017	847-849	\$ 4,160.35
October 25, 2017	850-852	\$ 10,455.77
<b>Total</b>		<b>\$ 70,175.83</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/03/17	00002	7/04/17	5-854-27	201707 310-51300-42000		DELIVERIES THRU-7/4/17	*	22.10		
		7/11/17	5-861-09	201707 310-51300-42000		DELIVERIES THRU-7/11/17	*	140.00		
									162.10	000836
----- FEDEX -----										
8/03/17	00021	7/03/17	153	201707 310-51300-34000		MANAGEMENT FEES	*	3,406.25		
		7/03/17	153	201707 310-51300-35100		COMPUTER TIME	*	83.33		
		7/03/17	153	201707 310-51300-44000		RENT	*	200.00		
		7/03/17	153	201707 310-51300-49500		WEBSITE ADMIN	*	41.67		
		7/03/17	153	201707 310-51300-42000		POSTAGE	*	4.79		
		8/01/17	154	201708 310-51300-34000		MANAGEMENT FEES	*	3,406.25		
		8/01/17	154	201708 310-51300-35100		COMPUTER TIME	*	83.33		
		8/01/17	154	201708 310-51300-44000		RENT	*	200.00		
		8/01/17	154	201708 310-51300-49500		WEBSITE ADMIN	*	41.67		
		8/01/17	154	201708 310-51300-42000		POSTAGE	*	1.38		
		8/01/17	154	201708 310-51300-42500		COPIES	*	100.00		
									7,568.67	000837
----- GOVERNMENTAL MANAGEMENT SERVICES - -----										
8/03/17	00003	7/11/17	WGC-1197	201707 310-51300-31500		JUL 17 - GENERAL COUNSEL	*	85.00		
									85.00	000838
----- LEWIS, LONGMAN & WALKER, PA -----										
8/03/17	00023	8/03/17	08032017	201708 300-20700-10000		TAX COLLECTIONS	*	9,756.05		
									9,756.05	000839
----- PORTOFINO SHORES C/O US BANK -----										
8/03/17	00052	8/03/17	08032017	201708 320-53800-46100		LAKE BANK RESTORATION	*	25,000.00		
									25,000.00	000840
----- STATE BOARD OF ADMINISTRATION -----										
8/03/17	00005	6/23/17	1601939	201706 310-51300-48000		NOTICE OF MEETING	*	306.90		
									306.90	000841
----- TREASURE COAST NEWSPAPERS -----										
----- PORS --PORT SHORE-- PPOWERS -----										

\*\*\* CHECK DATES 06/28/2017 - 10/30/2017 \*\*\*

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	EXPENSED TO... DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
9/05/17	00014	8/21/17	8001		201707 310-51300-31100 JUL 17 - ENGINEERING SVC	CULPEPPER & TERPENING, INC	*	1,483.36	1,483.36	000842
9/05/17	00034	8/29/17	6028		201708 300-15500-10000 INSURANCE FY18	EGIS INSURANCE & RISK ADVISORS	*	6,042.00	6,042.00	000843
9/05/17	00002	8/08/17	5-891-11		201708 310-51300-42000 DELIVERIES THRU-8/4/17	FEDEX	*	20.73	20.73	000844
9/05/17	00003	8/09/17	WGC-1203		201707 310-51300-31500 JUL 17 - GENERAL COUNSEL	LEWIS, LONGMAN & WALKER, PA	*	3,134.90	3,134.90	000845
9/05/17	00047	8/16/17	27772		201708 320-53800-46000 FLUSHED LINE FROM SDEWLK		*	400.00		
		8/22/17	27781		201708 320-53800-46000 REPLACED SANITRY "Y"SEWER	SOUTH EAST SERVICES OF THE	*	1,600.00	2,000.00	000846
9/28/17	00014	9/07/17	80299		201708 310-51300-31100 AUG 17 - ENGINEERING SVCS	CULPEPPER & TERPENING, INC	*	294.60	294.60	000847
9/28/17	00021	9/01/17	155		201709 310-51300-34000 SEP 17 - MGMT FEES		*	3,406.25		
		9/01/17	155		201709 310-51300-35100 SEP 17 - COMPUTER TIME		*	83.33		
		9/01/17	155		201709 310-51300-44000 SEP 17 - RENT		*	200.00		
		9/01/17	155		201709 310-51300-49500 SEP 17 - WEBSITE ADMIN		*	41.67		
		9/01/17	155		201709 310-51300-51000 SEP 17 - SUPPLIES		*	20.00		
		9/01/17	155		201709 310-51300-42000 SEP 17 - POSTAGE		*	2.30		
						GOVERNMENTAL MANAGEMENT SERVICES -			3,753.55	000848
9/28/17	00005	8/05/17	1692430		201708 310-51300-48000 NOTICE OF MEETING DATES	TREASURE COAST NEWSPAPERS	*	112.20	112.20	000849
10/25/17	00014	9/30/17	80617		201709 310-51300-31100 SEP 17 - ENGINEERING SVCS	CULPEPPER & TERPENING, INC	*	697.06	697.06	000850

PORS --PORT SHORE-- PPOWERS

\*\*\* CHECK DATES 06/28/2017 - 10/30/2017 \*\*\*

PORTOFINO SHORES - GENERAL  
BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	#
10/25/17	00021	9/19/17	156	201710	310-51300-31300				*	5,600.00		
			ASSESS CERTIF - FY2018									
		10/02/17	157	201710	310-51300-34000				*	3,406.25		
			OCT 17 - MGMT FEES									
		10/02/17	157	201710	310-51300-35100				*	83.33		
			OCT 17 - COMPUTER TIME									
		10/02/17	157	201710	310-51300-44000				*	200.00		
			OCT 17 - RENT									
		10/02/17	157	201710	310-51300-49500				*	41.67		
			OCT 17 - WEBSITE ADMIN									
		10/02/17	157	201710	310-51300-42000				*	2.76		
			OCT 17 - POSTAGE									
GOVERNMENTAL MANAGEMENT SERVICES -										9,334.01	000851	
10/25/17	00003	10/12/17	121366	201709	310-51300-31500				*	424.70		
			SEP 17 - GENERAL COUNSEL									
LEWIS, LONGMAN & WALKER, PA										424.70	000852	
TOTAL FOR BANK A										70,175.83		
TOTAL FOR REGISTER										70,175.83		

**PORTOFINO SHORES**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**COMBINED BALANCE SHEET**  
September 30, 2017

	<u>Governmental Fund Types</u>			<b>Totals</b>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>(Memorandum Only) 2017</u>
<b><u>ASSETS:</u></b>				
Cash	\$31,523	---	---	\$31,523
Investments:				
State Board - Lake Bank	\$315,068	---	---	\$315,068
<i>Series 2013:</i>				
Reserve	---	\$316,608	---	\$316,608
Interest	---	\$0	---	\$0
Revenue	---	\$125,476	---	\$125,476
Prepayment	---	\$262	---	\$262
Cost of Issuance	---	---	\$8,235	\$8,235
Due from General Fund	---	\$0	---	\$0
Prepaid Expenses	\$6,042	---	---	\$6,042
<b>TOTAL ASSETS</b>	<u>\$352,633</u>	<u>\$442,346</u>	<u>\$8,235</u>	<u>\$803,215</u>
<b><u>LIABILITIES:</u></b>				
Accounts Payable	\$1,122	---	---	\$1,122
Due to Debt Service	\$0	---	---	\$0
<b><u>FUND BALANCES:</u></b>				
Restricted for Debt Service	---	\$442,346	---	\$442,346
Restricted for Capital Projects	---	---	\$8,235	\$8,235
Reserves	\$26,973	---	---	\$26,973
Unassigned	\$324,538	---	---	\$324,538
<b>TOTAL LIABILITIES &amp; FUND EQUITY &amp; OTHER CREDITS</b>	<u>\$352,633</u>	<u>\$442,346</u>	<u>\$8,235</u>	<u>\$803,215</u>

**PORTOFINO SHORES**  
**COMMUNITY DEVELOPMENT DISTRICT**

**GENERAL FUND**

Statement of Revenues & Expenditures  
For The Period Ending September 30, 2017

	ADOPTED BUDGET	PRORATED BUDGET THRU 9/30/17	ACTUAL THRU 9/30/17	VARIANCE
<b>REVENUES:</b>				
Maintenance Assessments	\$162,920	\$162,920	\$163,712	\$792
Interest/Misc Income	\$0	\$0	\$2,052	\$2,052
<b>TOTAL REVENUES</b>	<b>\$162,920</b>	<b>\$162,920</b>	<b>\$165,764</b>	<b>\$2,844</b>
<b>EXPENDITURES:</b>				
<b><u>ADMINISTRATIVE:</u></b>				
Engineering	\$15,000	\$15,000	\$9,599	\$5,401
Assessment Roll	\$5,600	\$5,600	\$5,600	\$0
Property Appraiser	\$5,100	\$5,100	\$5,085	\$15
Attorney	\$35,000	\$35,000	\$13,028	\$21,972
Annual Audit	\$3,400	\$3,400	\$3,400	\$0
Trustee Fees	\$4,000	\$4,000	\$2,694	\$1,306
Management Fees	\$40,875	\$40,875	\$40,875	\$0
Computer Time	\$1,000	\$1,000	\$1,000	\$0
Postage	\$1,200	\$1,200	\$669	\$531
Printing & Binding	\$865	\$865	\$335	\$530
Rentals & Leases	\$2,400	\$2,400	\$2,400	\$0
Insurance	\$6,515	\$6,515	\$6,042	\$473
Legal Advertising	\$1,000	\$1,000	\$419	\$581
Other Current Charges	\$1,250	\$1,250	\$782	\$468
Website Compliance	\$500	\$500	\$500	(\$0)
Office Supplies	\$400	\$400	\$78	\$323
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$250	\$250	\$0	\$250
Contingencies	\$5,000	\$5,000	\$0	\$5,000
<b><u>FIELD:</u></b>				
Repairs & Maintenance	\$10,000	\$10,000	\$68,371	(\$58,371)
Roadway Maintenance	\$5,000	\$5,000	\$0	\$5,000
Lake Bank Restoration	\$25,000	\$25,000	\$25,000	\$0
<b>TOTAL EXPENSES</b>	<b>\$169,530</b>	<b>\$169,530</b>	<b>\$186,052</b>	<b>(\$16,522)</b>
<b><u>OTHER SOURCES/(EXPENDITURES):</u></b>				
Interfund Transfer In	\$0	\$0	\$0	\$0
<b>TOTAL OTHER</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$6,610)</b>		<b>(\$20,288)</b>	
FUND BALANCE - Beginning	\$21,832		\$371,800	
FUND BALANCE - Ending	<u>\$15,222</u>		<u>\$351,511</u>	

**PORTOFINO SHORES**  
**COMMUNITY DEVELOPMENT DISTRICT**

**DEBT SERVICE FUND**

Statement of Revenues & Expenditures

For The Period Ending September 30, 2017

	ADOPTED BUDGET	PRORATED THRU 9/30/17	ACTUAL THRU 9/30/17	VARIANCE
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**REVENUES:**

Tax Receipts	\$315,994	\$315,994	\$317,451	\$1,457
Interest Income	\$0	\$0	\$1,270	\$1,270
Prepayments	\$0	\$0	\$0	\$0

**TOTAL REVENUES**

	\$315,994	\$315,994	\$318,721	\$2,727
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**EXPENDITURES:**

*Series 2013:*

Interest Expense - 11/1	\$72,956	\$72,956	\$72,956	\$0
Interest Expense - 05/1	\$72,956	\$72,956	\$72,772	\$184
Special Call - 11/1	\$0	\$0	\$10,000	(\$10,000)
Principal Expense - 5/01	\$170,000	\$170,000	\$170,000	\$0

**TOTAL EXPENDITURES**

	\$315,912	\$315,912	\$325,728	(\$9,816)
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**OTHER SOURCES/(EXPENDITURES):**

Interfund Transfer In	\$0	\$0	\$22	(\$22)
<b>TOTAL OTHER</b>	<b>\$0</b>	<b>\$0</b>	<b>\$22</b>	<b>(\$22)</b>

**EXCESS REVENUES (EXPENDITURES)**

	\$82		(\$6,985)	
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FUND BALANCE - Beginning

	\$115,880		\$449,332	
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FUND BALANCE - Ending

	\$115,962		\$442,346	
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**PORTOFINO SHORES**  
**COMMUNITY DEVELOPMENT DISTRICT**

**CAPITAL PROJECTS FUND**  
Statement of Revenues & Expenditures  
For The Period Ending September 30, 2017

	ADOPTED BUDGET	PRORATED THRU 9/30/17	ACTUAL THRU 9/30/17	VARIANCE
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**REVENUES:**

Interest Income	\$0	\$0	\$7	\$7
<b>TOTAL REVENUES</b>	\$0	\$0	\$7	\$7

**EXPENDITURES:**

Cost of Issuance	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	\$0	\$0	\$0	\$0

**OTHER SOURCES/(EXPENDITURES):**

Interfund Transfer In	\$0	\$0	\$0	\$0
Interfund Transfer Out	\$0	\$0	(\$7)	(\$7)
<b>TOTAL OTHER</b>	\$0	\$0	(\$7)	(\$7)

EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
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FUND BALANCE - Beginning	\$290,053		\$8,235	
<b>FUND BALANCE - Ending</b>	\$290,053		\$8,235	

**PORTOFINO SHORES**  
**COMMUNITY DEVELOPMENT DISTRICT**

Bond Issue:	<b><u>Series 2013 Special Assessment Refunding Bonds</u></b>
Original Issue Amount:	\$4,450,000
Interest Rate:	3.68%
Maturity Date:	May 1, 2033
Reserve Fund Requirement:	Lesser of: <b>(i) Max Annual Debt Service for Bonds Outstanding</b> (ii) 125% of Average Debt Service for Bonds Outstanding (iii) 10% of Original proceeds

Bonds outstanding - 9/30/13	\$4,450,000
Less: 5/1/2014	(\$155,000)
5/1/2015	(\$160,000)
11/1/2015	(\$5,000)
5/1/2016	(\$165,000)
11/1/2016	(\$10,000)
5/1/2017	(\$170,000)
Current Bonds Outstanding:	<b><u><u>\$3,785,000</u></u></b>

**Portofino Shores**  
**Community Development District**  
**Tax Collections**  
**Fiscal Year Ending September 30, 2017**

Date Received	Gross Tax Received	Commissions	Discounts	Net Amount Received	\$ 335,508.48	\$ 173,024.22	Gross \$ 508,532.70
					Debt Service Fund 65.98%	General Fund 34.02%	Total 100.00%
11/10/2016	\$ 3,954.68	\$ 75.93	\$ 158.20	\$ 3,720.55	\$ 2,454.66	\$ 1,265.89	\$ 3,720.55
11/23/2016	\$ 55,698.90	\$ 1,069.41	\$ 2,228.10	\$ 52,401.39	\$ 34,572.23	\$ 17,829.16	\$ 52,401.39
11/18/2016	\$ 5,960.90	\$ 112.92	\$ 314.81	\$ 5,533.17	\$ 3,650.55	\$ 1,882.62	\$ 5,533.17
11/25/2016	\$ 46,467.49	\$ 892.18	\$ 1,858.85	\$ 43,716.46	\$ 28,842.28	\$ 14,874.18	\$ 43,716.46
12/2/2016	\$ 223,772.80	\$ 4,296.43	\$ 8,951.53	\$ 210,524.84	\$ 138,895.43	\$ 71,629.41	\$ 210,524.84
12/9/2016	\$ 75,150.39	\$ 1,443.28	\$ 2,986.42	\$ 70,720.69	\$ 46,658.54	\$ 24,062.15	\$ 70,720.69
12/16/2016	\$ 5,932.02	\$ 114.49	\$ 217.52	\$ 5,600.01	\$ 3,694.65	\$ 1,905.36	\$ 5,600.01
12/22/2016	\$ 5,932.02	\$ 115.08	\$ 177.96	\$ 5,638.98	\$ 3,720.36	\$ 1,918.62	\$ 5,638.98
12/30/2016	\$ 2,966.01	\$ 57.54	\$ 88.98	\$ 2,819.49	\$ 1,860.18	\$ 959.31	\$ 2,819.49
1/6/2017	\$ 3,069.71	\$ 59.84	\$ 77.27	\$ 2,932.60	\$ 1,934.81	\$ 997.79	\$ 2,932.60
1/6/2017	\$ 5,932.02	\$ 114.89	\$ 187.85	\$ 5,629.28	\$ 3,713.96	\$ 1,915.32	\$ 5,629.28
1/12/2017	\$ 9,231.41	\$ 179.09	\$ 276.94	\$ 8,775.38	\$ 5,789.63	\$ 2,985.75	\$ 8,775.38
1/19/2017	\$ 988.67	\$ 19.38	\$ 19.77	\$ 949.52	\$ 626.45	\$ 323.07	\$ 949.52
1/27/2017	\$ 3,954.68	\$ 77.51	\$ 79.09	\$ 3,798.08	\$ 2,505.81	\$ 1,292.27	\$ 3,798.08
2/2/2017	\$ 988.67	\$ 19.38	\$ 19.77	\$ 949.52	\$ 626.45	\$ 323.07	\$ 949.52
2/10/2017	\$ 7,068.41	\$ 138.59	\$ 138.40	\$ 6,791.42	\$ 4,480.69	\$ 2,310.73	\$ 6,791.42
2/15/2017	\$ 4,943.35	\$ 97.88	\$ 49.45	\$ 4,796.02	\$ 3,164.21	\$ 1,631.81	\$ 4,796.02
3/1/2017	\$ 988.67	\$ 19.57	\$ 9.89	\$ 959.21	\$ 632.85	\$ 326.36	\$ 959.21
3/8/2017	\$ 8,898.03	\$ 176.19	\$ 89.01	\$ 8,632.83	\$ 5,695.58	\$ 2,937.25	\$ 8,632.83
3/15/2017	\$ 988.67	\$ 19.78		\$ 968.89	\$ 639.23	\$ 329.66	\$ 968.89
3/23/2017	\$ 2,966.01	\$ 59.32		\$ 2,906.69	\$ 1,917.71	\$ 988.98	\$ 2,906.69
3/29/2017	\$ 2,966.01	\$ 59.32		\$ 2,906.69	\$ 1,917.71	\$ 988.98	\$ 2,906.69
4/6/2017	\$ 11,301.13	\$ 226.03		\$ 11,075.10	\$ 7,306.89	\$ 3,768.21	\$ 11,075.10
4/13/2017	\$ 3,563.21	\$ 71.11	\$ 7.32	\$ 3,484.78	\$ 2,299.11	\$ 1,185.67	\$ 3,484.78
4/13/2017	\$ 2,995.67	\$ 59.91		\$ 2,935.76	\$ 1,936.89	\$ 998.87	\$ 2,935.76
5/4/2017	\$ 3,054.99	\$ 61.10		\$ 2,993.89	\$ 1,975.24	\$ 1,018.65	\$ 2,993.89
5/4/2017	\$ 1,018.33	\$ 20.36		\$ 997.97	\$ 658.42	\$ 339.55	\$ 997.97
5/7/2017	\$ 8.75		\$ -	\$ 8.75	\$ 5.77	\$ 2.98	\$ 8.75
5/18/2017	\$ 427.65	\$ 8.56		\$ 419.09	\$ 276.50	\$ 142.59	\$ 419.09
5/24/2017	\$ 1,018.33	\$ 20.36		\$ 997.97	\$ 658.42	\$ 339.55	\$ 997.97
6/8/2017	\$ 1,018.33	\$ 20.37		\$ 997.96	\$ 658.41	\$ 339.55	\$ 997.96
6/22/2017	\$ 5,435.03	\$ 108.70		\$ 5,326.33	\$ 3,514.09	\$ 1,812.24	\$ 5,326.33
7/5/2017	\$ 258.89	\$ 5.18		\$ 253.71	\$ 167.39	\$ 86.32	\$ 253.71
<b>TOTALS</b>	<b>\$ 508,919.83</b>	<b>\$ 9,819.68</b>	<b>\$ 17,937.13</b>	<b>\$ 481,163.02</b>	<b>\$ 317,451.12</b>	<b>\$ 163,711.90</b>	<b>\$ 481,163.02</b>

100.08%    **To Debt Service**    V#23    001.300.20700.10000

1/19/2017	\$ 275,787.28	808
	\$ 1,635.56	
4/19/2017	\$ 20,264.75	821
5/24/2017	\$ 8,128.95	827
6/27/2017	\$ 3,514.09	833
	\$ (1,635.56) Net due to/from	
8/3/2017	\$ 9,756.05	839
	<u>\$ 317,451.12</u>	
<b>Balance to Transfer</b>	<b>\$ (0.00)</b>	