

Davenport Road South Community Development District

12051 Corporate Boulevard, Orlando, FL 32817; 407-382-3256

Davenportroadsouthcdd.com

The following is the proposed agenda for the Board of Supervisors Meeting for the Davenport Road South Community Development District, scheduled to be held on **Thursday, July 13, 2017 at 9:30 a.m. at the Offices of Cassidy Homes, 346 East Central Ave., Winter Haven, FL 33880.** As always, the personal attendance of three (3) Board Members will be required to constitute quorum

If you would like to attend the Board Meeting by phone, you may do so by dialing:

Phone: 1-877-864-6450 Participant Code: 345750

PROPOSED BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*
- 1. **Consideration of the Minutes of the June 8, 2017 Board of Supervisors Meeting**

Business Matters

2. **Public Hearing on the Adoption of the District's Fiscal Year 2017-2018 Budget**
 - Public Comments and Testimony
 - Board Comments
 - **Consideration of Resolution 2017-33, Adopting Fiscal Year 2017-2018 Budget and Appropriating Funds**
3. **Consideration of Resolution 2017-34, Adopting an Assessment Roll for Fiscal Year 2017-2018 and Certifying Special Assessments for Collection**
4. **Consideration of Statements of Qualifications for the Position of District Engineer** *(provided under separate cover)*
5. **Review of Monthly Financials**

Other Business

Staff Reports

District Counsel

Interim Engineer

District Manager

Supervisor Requests and Audience Comments

Adjournment

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**Davenport Road South
Community Development District**

Minutes

MINUTES OF MEETING

DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS' MEETING

Thursday, June 8, 2017 at 9:42 a.m.

Offices of Cassidy Homes

346 East Central Ave.,

Winter Haven, Florida 33880

Board Members present at roll call:

Lauren Schwenk	Board Member	
Rennie Heath	Board Member	
Andrew Rhinehart	Board Member	
Phillip Allende	Board Member	
Scott Shapiro	Board Member	(via phone)

Also Present:

Roy Van Wyk	Hopping Green & Sams, P.A. (via phone)
Jane Gaarlandt	Fishkind & Associates, Inc.
Joe MacLaren	Fishkind & Associates, Inc.
Sharon Garrett	Resident

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order at 9:42 a.m. Those in attendance are outlined above.

SECOND ORDER OF BUSINESS

Public Comment Period

There were public comments at this time.

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the April 13, 2017 Board of Supervisors' Meeting

The Board reviewed the minutes of the April 13, 2017 Board of Supervisors' Meeting.

On MOTION by Mr. Rhinehart, seconded by Mr. Rhinehart, with all in favor, the Board approved the Minutes of the April 13, 2017 Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

Ratification of RFQ for District Engineering Services Under the CCNA

Mr. MacLaren explained that District staff ran an RFQ for Engineering Services and the qualifications are due June 20 at the District Manager's office and he will bring those back to the Board at the next Board meeting. He requested the Board's ratification of the RFQ.

On MOTION by Mr. Allende, seconded by Ms. Schwenk, with all in favor, the Board ratified the RFQ for District Engineering Services Under the CCNA.

FIFTH ORDER OF BUSINESS

Consideration of Funding Request Number 5

The Board reviewed Funding Request No. 5.

On MOTION Mr. Rhinehart, seconded by Ms. Schwenk, with all in favor, the Board approved Funding Request No. 5.

SIXTH ORDER OF BUSINESS

Consideration of Payment Authorization Numbers 2-3

The Board reviewed Payment Authorization Nos. 2-3.

On MOTION Ms. Schwenk, seconded by Mr. Allende, with all in favor, the Board approved Payment Authorization Nos. 2-3.

SEVENTH ORDER OF BUSINESS

Review of Monthly Financials

The District has incurred approximately \$39,000.00 in expenses vs a budget of \$105,000.00 and is under budget at this point in the fiscal year. There was no action required by the Board.

EIGHTH ORDER OF BUSINESS

Staff Reports

District Counsel – Mr. Van Wyk filed the Bond Validation complaint and the District has a hearing on July 21, 2017. He will send out an invite.

Interim Engineer – No Report

District Manager – No Report

NINTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

There were no Supervisor requests.

Ms. Garrett asked who the Supervisors of the District were and Mr. MacLaren indicated that they were the 4 individuals sitting across from her and Mr. Shapiro, who is on the phone.

TENTH ORDER OF BUSINESS

Adjournment

There were no other questions or comments. Mr. MacLaren requested a motion to adjourn.

ON MOTION by Mr. Heath, seconded by Mr. Schwenk, with all in favor, the Thursday, June 8, 2017 Board of Supervisors' Meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

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**Davenport Road South
Community Development District**

Resolution 2017-33

RESOLUTION 2017-33

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2017/2018; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Davenport Road South Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Polk County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2017 and ending September 30, 2018 (“**Fiscal Year 2017/2018**”), attached hereto as **Exhibit “A;**” and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2017/2018; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B,”** and to directly collect the special assessments as identified in the Assessment Roll; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits “A” and “B,”** is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapter 190, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. Direct Bill Assessments. The operations and maintenance special assessments, and previously levied debt service special assessments, will be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Assessments directly collected by the District are due in full on December 1, 2017; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2017, 25% due no later than February 1, 2018 and 25% due no later than May 1, 2018. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2017/2018, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event

an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

B. Future Collection Methods. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 13th day of July, 2017.

ATTEST:

**DAVENPORT ROAD SOUTH
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Budget

Exhibit B: Assessment Roll

Davenport Road South CDD
Proposed FY2017-2018 O&M Budget

	YTD Actual Through 03/31/2017	Anticipated 04/2017 - 09/2017	Anticipated FY 2017 Total	Remainder of FY 2016-2017 Adopted Budget	FY 2017-2018 Proposed Budget
Revenues					
Developer Contributions	29,706.92	97,449.43	127,156.35	135,000.00	180,000.00
Net Revenues	\$ 29,706.92	\$ 97,449.43	\$ 127,156.35	\$ 135,000.00	\$ 180,000.00
General & Administrative Expenses					
Supervisor Fees	\$ 3,000.00	\$ 1,500.00	\$ 4,500.00	\$ 4,500.00	\$ 6,000.00
D&O and General Liability Insurance	3,315.00		3,315.00	4,500.00	6,000.00
Trustee Services	-	\$ 4,500.00	4,500.00	4,500.00	6,000.00
Management	5,000.00	\$ 10,000.00	15,000.00	15,000.00	20,000.00
Engineering	220.00	\$ 11,030.00	11,250.00	11,250.00	15,000.00
District Counsel	11,494.11	\$ 7,255.89	18,750.00	18,750.00	25,000.00
Assessment Administration	-	\$ 3,750.00	3,750.00	3,750.00	5,000.00
Audit	-	\$ -	-	4,500.00	6,000.00
Travel and Per Diem	-	\$ 375.00	375.00	375.00	500.00
Telephone	11.89	\$ 138.11	150.00	150.00	200.00
Postage & Shipping	15.45	\$ 209.55	225.00	225.00	300.00
Copies	399.60	\$ -	399.60	375.00	500.00
Legal Advertising	7,776.57	\$ -	7,776.57	6,000.00	8,000.00
Bank Fees	-	\$ 188.00	188.00	188.00	250.00
Miscellaneous	172.12	\$ 327.88	500.00	500.00	1,100.00
Web Site Maintenance	2,075.00	\$ 425.00	2,500.00	2,500.00	2,900.00
Dues, Licenses, and Fees	150.00	\$ -	150.00	188.00	250.00
Aquatic Contract	-	\$ 9,000.00	9,000.00	9,000.00	12,000.00
Landscaping Maintenance & Material	-	\$ 48,750.00	48,750.00	48,750.00	65,000.00
Total General & Administrative Expenses	\$ 33,629.74	\$ 97,449.43	\$ 131,079.17	\$ 135,000.00	\$ 180,000.00
Total Expenses	\$ 33,629.74	\$ 97,449.43	\$ 131,079.17	\$ 135,000.00	\$ 180,000.00
Income (Loss) from Operations	\$ (3,922.82)	\$ -	\$ (3,922.82)	\$ -	\$ -

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**Davenport Road South
Community Development District**

Resolution 2017-34

RESOLUTION 2017-34

THE ANNUAL APPROPRIATION RESOLUTION OF THE DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2017, AND ENDING SEPTEMBER 30, 2018; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2017, submitted to the Board of Supervisors (“**Board**”) of the Davenport Road South Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2017 and ending September 30, 2018 (“**Fiscal Year 2017-2018**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set July 13, 2017, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Davenport Road South Community Development District for the Fiscal Year Ending September 30, 2018."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2017-2018, the sum of \$180,000 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$180,000
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SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2017-2018 or within 60 days following the end of the Fiscal Year 2017-2018 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 13TH DAY OF JULY, 2017.

ATTEST:

**DAVENPORT ROAD SOUTH
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Davenport Road South CDD
Proposed FY2017-2018 O&M Budget

	YTD Actual Through 03/31/2017	Anticipated 04/2017 - 09/2017	Anticipated FY 2017 Total	Remainder of FY 2016-2017 Adopted Budget	FY 2017-2018 Proposed Budget
Revenues					
Developer Contributions	29,706.92	97,449.43	127,156.35	135,000.00	180,000.00
Net Revenues	\$ 29,706.92	\$ 97,449.43	\$ 127,156.35	\$ 135,000.00	\$ 180,000.00
General & Administrative Expenses					
Supervisor Fees	\$ 3,000.00	\$ 1,500.00	\$ 4,500.00	\$ 4,500.00	\$ 6,000.00
D&O and General Liability Insurance	3,315.00		3,315.00	4,500.00	6,000.00
Trustee Services	-	\$ 4,500.00	4,500.00	4,500.00	6,000.00
Management	5,000.00	\$ 10,000.00	15,000.00	15,000.00	20,000.00
Engineering	220.00	\$ 11,030.00	11,250.00	11,250.00	15,000.00
District Counsel	11,494.11	\$ 7,255.89	18,750.00	18,750.00	25,000.00
Assessment Administration	-	\$ 3,750.00	3,750.00	3,750.00	5,000.00
Audit	-	\$ -	-	4,500.00	6,000.00
Travel and Per Diem	-	\$ 375.00	375.00	375.00	500.00
Telephone	11.89	\$ 138.11	150.00	150.00	200.00
Postage & Shipping	15.45	\$ 209.55	225.00	225.00	300.00
Copies	399.60	\$ -	399.60	375.00	500.00
Legal Advertising	7,776.57	\$ -	7,776.57	6,000.00	8,000.00
Bank Fees	-	\$ 188.00	188.00	188.00	250.00
Miscellaneous	172.12	\$ 327.88	500.00	500.00	1,100.00
Web Site Maintenance	2,075.00	\$ 425.00	2,500.00	2,500.00	2,900.00
Dues, Licenses, and Fees	150.00	\$ -	150.00	188.00	250.00
Aquatic Contract	-	\$ 9,000.00	9,000.00	9,000.00	12,000.00
Landscaping Maintenance & Material	-	\$ 48,750.00	48,750.00	48,750.00	65,000.00
Total General & Administrative Expenses	\$ 33,629.74	\$ 97,449.43	\$ 131,079.17	\$ 135,000.00	\$ 180,000.00
Total Expenses	\$ 33,629.74	\$ 97,449.43	\$ 131,079.17	\$ 135,000.00	\$ 180,000.00
Income (Loss) from Operations	\$ (3,922.82)	\$ -	\$ (3,922.82)	\$ -	\$ -

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**Davenport Road South
Community Development District**

**Statements of Qualifications
for the Position of District Engineer**

(provided under separate cover)

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**Davenport Road South
Community Development District**

Monthly Financials

Davenport Road South CDD
Statement of Financial Position
As of 6/30/2017

	General Fund	Capital Projects	Total
<u>Assets</u>			
<u>Current Assets</u>			
General Checking Account	\$1,400.42		\$1,400.42
Accounts Receivable - Due from Developer	9,285.69		9,285.69
Total Current Assets	\$10,686.11	\$0.00	\$10,686.11
Total Assets	\$10,686.11	\$0.00	\$10,686.11
<u>Liabilities and Net Assets</u>			
<u>Current Liabilities</u>			
Accounts Payable	\$9,285.69		\$9,285.69
Total Current Liabilities	\$9,285.69	\$0.00	\$9,285.69
Total Liabilities	\$9,285.69	\$0.00	\$9,285.69
<u>Net Assets</u>			
Current Year Net Assets, Unrestricted	(4,335.25)		0.00 (4,335.25)
Current Year Net Assets - General Government	5,735.67		0.00 5,735.67
Total Net Assets	\$1,400.42	\$0.00	\$1,400.42
Total Liabilities and Net Assets	\$10,686.11	\$0.00	\$10,686.11

Davenport Road South CDD

Statement of Activities (YTD)

As of 6/30/2017

	General Fund	Capital Projects	Total
<u>Revenues</u>			
Developer Contributions	\$49,051.62		\$49,051.62
Inter-Fund Transfers In	(4,335.25)		(4,335.25)
Inter-Fund Group Transfers In		\$4,335.25	4,335.25
Total Revenues	<u>\$44,716.37</u>	<u>\$4,335.25</u>	<u>\$49,051.62</u>
<u>Expenses</u>			
Supervisor Fees	\$4,800.00		\$4,800.00
Public Officials & EPLI	1,492.00		1,492.00
Management	10,000.02		10,000.02
Engineering	220.00		220.00
District Counsel	13,095.69		13,095.69
Telephone	11.89		11.89
Postage & Shipping	31.99		31.99
Copies	609.60		609.60
Legal Advertising	8,609.64		8,609.64
Miscellaneous	172.12		172.12
Web Site Maintenance	2,300.00		2,300.00
Dues, Licenses, and Fees	150.00		150.00
General Liability Insurance	1,823.00		1,823.00
District Counsel		\$4,335.25	4,335.25
Total Expenses	<u>\$43,315.95</u>	<u>\$4,335.25</u>	<u>\$47,651.20</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>			
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Change In Net Assets	\$1,400.42	\$0.00	\$1,400.42
Net Assets At Beginning Of Year	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Net Assets At End Of Year	<u><u>\$1,400.42</u></u>	<u><u>\$0.00</u></u>	<u><u>\$1,400.42</u></u>

Davenport Road South CDD
Income Statement Budget to Actual
For the period of 1/1/2017 Through 6/30/2017

	Year To Date			
	Actual	Budget	Variance	FY 17 Budget
<u>Revenues</u>				
Developer Contributions	\$49,051.62	\$90,000.00	\$(40,948.38)	\$135,000.00
Net Revenues	\$49,051.62	\$90,000.00	\$(40,948.38)	\$135,000.00
<u>General & Administrative Expenses</u>				
Supervisor Fees	\$4,800.00	\$3,000.00	\$1,800.00	\$4,500.00
Travel & Per Diem	0.00	250.00	(250.00)	375.00
Public Officials & EPLI	1,492.00	3,000.00	(1,508.00)	4,500.00
Management	10,000.02	10,000.00	0.02	15,000.00
Engineering	220.00	7,500.00	(7,280.00)	11,250.00
Dissemination Agent	0.00	2,500.00	(2,500.00)	3,750.00
District Counsel	13,095.69	12,500.00	595.69	18,750.00
Bond Counsel	0.00	3,000.00	(3,000.00)	4,500.00
Audit	0.00	3,000.00	(3,000.00)	4,500.00
Telephone	11.89	100.00	(88.11)	150.00
Postage & Shipping	31.99	150.00	(118.01)	225.00
Copies	609.60	250.00	359.60	375.00
Legal Advertising	8,609.64	4,000.00	4,609.64	6,000.00
Bank Fees	0.00	124.67	(124.67)	187.00
Miscellaneous	172.12	333.33	(161.21)	500.00
Website Maintenance	2,300.00	1,666.67	633.33	2,500.00
Dues, Licenses, and Fees	150.00	125.33	24.67	188.00
General Liability Insurance	1,823.00	0.00	1,823.00	0.00
Lake/Pond Repair Reserve	0.00	6,000.00	(6,000.00)	9,000.00
Landscaping Maintenance & Material	0.00	32,500.00	(32,500.00)	48,750.00
Total General & Administrative Expenses	\$43,315.95	\$90,000.00	\$(46,684.05)	\$135,000.00
Total Expenses	\$43,315.95	\$90,000.00	\$(46,684.05)	\$135,000.00
Net Income (Loss)	\$5,735.67	\$0.00	\$5,735.67	\$0.00