Financial Statements (Unaudited)

Period Ending April 30, 2019



District Management Services, LLC 2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607 Phone (813) 873-7300 ~ Fax (813) 873-7070

Balance Sheet As of 4/30/2019 (In Whole Numbers)

	General Fund	Debt Service Fund Series 2017	Debt Service Fund Series 2018	Capital Projects Fund Series 2017	Capital Projects Fund Series 2018	General Fixed Assets Account Group	General Long-Term Debt Account Group	Total
Assets								
Cash - Valley National	898	0	0	0	0	0	0	898
Investments - Interest 1001 Series 2017	0	0	0	0	0	0	0	0
Investments - Reserve 1003 Series 2017	0	703,600	0	0	0	0	0	703,600
Investments - Construction 1005 Series 2017	0	0	0	252,202	0	0	0	252,202
Investments - Capitalized Interest 1007 Series 2017	0	1,099,092	0	0	0	0	0	1,099,092
Investments - Interest Sub Account 4000 Series 2018	0	0	0	0	0	0	0	0
Investments - Debt Service Reserve 4002 Series 2018	0	0	244,550	0	0	0	0	244,550
Investments - Aquisition & Construction 4004 Series 2018	0	0	0	0	6,832,879	0	0	6,832,879
Investments - Capitalized Interest 4005 Series 2018	0	0	416,157	0	0	0	0	416,157
Accounts Receivable-Other	0	0	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0	0	0
Due From Capital Projects Fund	0	0	0	0	0	0	0	0
Prepaid Items - Misc	584	0	0	0	0	0	0	584
Prepaid Insurance-Gen Liab	1,146	0	0	0	0	0	0	1,146
Prepaid Insurance-Professional Liability	938	0	0	0	0	0	0	938
Prepaid Trustee Fees	1,347	0	0	0	0	0	0	1,347
Furniture, Fixtures & Equipment	0	0	0	0	0	6,056	0	6,056
Cost of Issuance	0	0	0	0	0	70,724	0	70,724

Balance Sheet As of 4/30/2019 (In Whole Numbers)

	General Fund	Debt Service Fund Series 2017	Debt Service Fund Series 2018	Capital Projects Fund Series 2017	Capital Projects Fund Series 2018	General Fixed Assets Account Group	General Long-Term Debt Account Group	Total
Construction Work In Progress	0	0	0	0	0	18,156,835	0	18,156,835
CIP- Redevelopment 2	0	0	0	0	0	0	0	0
Amount To Be Provided-Debt Service	0	0	0	0	0	0	30,000,000	30,000,000
Other	0	0	0	0	0	0	0	0
Total Assets	4,913	1,802,692	660,706	252,202	6,832,879	18,233,616_	30,000,000	57,787,008
Liabilities								
Accounts Payable	3,500	0	0	0	0	0	0	3,500
Accounts Payable - Other	0	0	0	0	0	0	0	0
Retainage Payable	0	0	0	0	0	0	0	0
Contracts Payable	0	0	0	0	0	0	0	0
Due To General Fund	0	0	0	0	0	0	0	0
Due to Meritus	0	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Revenue Bonds Payable - Series 2017	0	0	0	0	0	0	21,745,000	21,745,000
Revenue Bond Payable - Series 2018	0	0	0	0	0	0	8,255,000	8,255,000
Total Liabilities	3,500	0	0	0	0	0	30,000,000	30,003,500
Fund Equity & Other Credits Contributed Capital								
Fund Balance-All Other Reserves	0	(265,021)	0	(12,113)	0	0	0	(277,134)
Retained Earnings-Reserved	0	0	0	0	0	0	0	0
Fund Balance-Unreserved	(96,628)	0	0	0	0	0	0	(96,628)
Investment In General Fixed Assets	0	0	0	0	0	18,233,616	0	18,233,616
Other	98,041	2,067,713	660,706	264,315	6,832,879	0	0	9,923,655

Balance Sheet As of 4/30/2019 (In Whole Numbers)

	General Fund	Debt Service Fund Series 2017	Debt Service Fund Series 2018	Capital Projects Fund Series 2017	Capital Projects Fund Series 2018	General Fixed Assets Account Group	General Long-Term Debt Account Group	Total
Total Fund Equity & Other Credits Contributed Capital	1,413_	1,802,692	660,706	252,202	6,832,879	18,233,616_	0_	27,783,508
Total Liabilities & Fund Equity	4,913	1,802,692	660,706	252,202	6,832,879	18,233,616	30,000,000	57,787,008

### Statement of Revenues and Expenditures 001 - General Fund From 10/1/2018 Through 4/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings Interest Earnings Contributions & Donations From Private Sources	0	2	2	0 %
	400.050	00.070	(400 770)	(05)0/
Developer Contributions Total Revenues	198,652 198,652	68,873 68,875	(129,779)	(65)% (65)%
Expenditures				
Legislative				
Supervisor Fees Financial & Administrative	4,000	0	4,000	100 %
District Management & Accounting Services	50,000	18,667	31,333	63 %
District Engineer	3,000	3,675	(675)	(23)%
Disclosure Report	10,000	0	10,000	100 %
Trustees Fees	10,000	2,357	7,643	76 %
Auditing Services	8,000	5,546	2,454	31 %
Postage, Phone, Faxes, Copies	100	146	(46)	(46)%
Public Officials Insurance	1,577	1,313	265	17 %
Legal Advertising	1,000	999	1	0 %
Bank Fees	200	0	200	100 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	100	0	100	100 %
Website Administration Legal Counsel	0	2,950	(2,950)	0 %
District Counsel Other Physical Environment	6,000	1,271	4,729	79 %
Contingency Expense	80,000	0	80,000	100 %
Decorative Light Maintenance	5,000	0	5,000	100 %
Property & Casualty Insurance	2,500	1,604	896	36 %
Landscape Maintenance	15,000	16,500	(1,500)	(10)%
Plant Replacement Program	2,000	0	2,000	100 %
Irrigation Maintenance	0	12,263	(12,263)	0 %
Total Expenditures	198,652	67,466	131,186	66 %
Excess of Revenues Over (Under) Expenditures	0	1,409	1,409	0 %
Fund Balance, Beginning of Period				
	0	4	4	0 %

Statement of Revenues and Expenditures 001 - General Fund From 10/1/2018 Through 4/30/2019 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, End of Period	0	1,413	1,413	0 %

Statement of Revenues and Expenditures 200 - Debt Service Fund Series 2017 From 10/1/2018 Through 4/30/2019 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	22,552	22,552	0 %
Total Revenues	0	22,552	22,552	0 %
Expenditures				
Debt Service Payments				
Interest Payments	1,047,200	523,600	523,600	50 %
Total Expenditures	1,047,200	523,600	523,600	50 %
Excess of Revenues Over (Under) Expenditures	(1,047,200)	(501,048)	546,152	(52)%
Fund Balance, Beginning of Period				
	0	2,303,740	2,303,740	0 %
Fund Balance, End of Period	(1,047,200)	1,802,692	2,849,892	(272)%

Statement of Revenues and Expenditures 201 - Debt Service Fund Series 2018 From 10/1/2018 Through 4/30/2019 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	6,926	6,926	0 %
Total Revenues	0	6,926	6,926	0 %
Expenditures				
Debt Service Payments				
Interest Payments	409,231	106,855	302,376	74 %
Total Expenditures	409,231	106,855	302,376	74 %
Excess of Revenues Over (Under) Expenditures	(409,231)	(99,929)	309,302	(76)%
Fund Balance, Beginning of Period				
	0	760,636	760,636	0 %
Fund Balance, End of Period	(409,231)	660,706	1,069,937	(261)%

Statement of Revenues and Expenditures 300 - Capital Projects Fund Series 2017 From 10/1/2018 Through 4/30/2019 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	13,372	13,372	0 %
Total Revenues	0	13,372	13,372	0 %
Expenditures Other Physical Environment				
Improvements Other Than Buildings	0	1,339,089	(1,339,089)	0 %
Total Expenditures	0	1,339,089	(1,339,089)	0 %
Excess of Revenues Over (Under) Expenditures	0	(1,325,717)	(1,325,717)	0 %
Fund Balance, Beginning of Period				
	0	1,577,920	1,577,920	0 %
Fund Balance, End of Period	0	252,202	252,202	0%

Statement of Revenues and Expenditures 301 - Capital Projects Fund Series 2018 From 10/1/2018 Through 4/30/2019 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	69,438	69,438	0 %
Total Revenues	0	69,438	69,438	0 %
Expenditures				
Financial & Administrative				
Trustees Fees	0	5,775	(5,775)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	330,513	(330,513)	0 %
Total Expenditures	0	336,288	(336,288)	0 %
Excess of Revenues Over (Under) Expenditures	0	(266,849)	(266,849)	0 %
Fund Balance, Beginning of Period				
	0	7,099,729	7,099,729	0 %
Fund Balance, End of Period	0	6,832,879	6,832,879	0 %

#### Summary

Cash Account: 10102 Cash - Valley National

Reconciliation ID: 04/30/2019 Reconciliation Date: 4/30/2019

Status: Locked

Bank Balance	1,423.44
Less Outstanding Checks/Vouchers	525.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	0.00
Reconciled Bank Balance	898.44
Balance Per Books	898.44
Unreconciled Difference	0.00

Click the Next Page toolbar button to view details.

#### Detail

Cash Account: 10102 Cash - Valley National

Reconciliation ID: 04/30/2019 Reconciliation Date: 4/30/2019

Status: Locked

#### **Outstanding Checks/Vouchers**

Document Number	Document Date	Document Description	Document Amount	Payee
1339	4/25/2019	System Generated Check/Voucher	525.00	Landmark Engineering & Surveying Corporation
Outstanding Checks/V	ouchers/		525.00	

Date: 5/9/19 06:50:38 AM

#### Detail

Cash Account: 10102 Cash - Valley National

Reconciliation ID: 04/30/2019 Reconciliation Date: 4/30/2019

Status: Locked

### **Cleared Checks/Vouchers**

Document Number	Document Date	Document Description	Document Amount	Payee	
1335	4/18/2019	System Generated Check/Voucher	2,500.00	Grau & Associates	
1336	4/18/2019	System Generated Check/Voucher	1,800.00	K. Johnson's Lawn & Landscaping, Inc.	
1337	4/18/2019	System Generated Check/Voucher	2,743.45	Meritus Districts	
1338	4/18/2019	System Generated Check/Voucher	412.50	Molloy & James	
Cleared Checks/Vouch	ers		7,455.95		

Date: 5/9/19 06:50:38 AM

#### Detail

Cash Account: 10102 Cash - Valley National

Reconciliation ID: 04/30/2019 Reconciliation Date: 4/30/2019

Status: Locked

### **Cleared Deposits**

Deposit Number	Document Number	Document Date	Document Description	Document Amount	
	CR056	4/18/2019	Bruck Capital Investments Wire	8,291.54	
	CR057	4/30/2019	April Bank Activity	0.05	
Cleared Deposits				8,291.59	

Date: 5/9/19 06:50:38 AM



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Statement Date: 04/30/19

1

Account Number:

\*\*\*\*\*\*\* Government Interest Checking \*\*\*\*\*\*

Non-Check Transactions

Date Description Amount 04/17 OMAD: 20190417B1B7SM1F00063104171 8,291.54 ORIG PARTY NAME: BRUCK CAPITAL IN

REF FOR BEN: 04/30 Interest Credited Deposit

.05

Checks in Order

Date N	umber	Amount	Date N	umber	Amount
04/23	1335	2,500.00	04/19	1337	2,743.45
04/22	1336	1,800.00	04/23	1338	412.50

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
03/29	587.80	04/19	6,135.89	04/23	1,423.39
04/17	8,879.34	04/22	4,335.89	04/30	1,423.44

Interest Rate Summary

DATE 0-	\$4,999	\$24,999	\$25,000 and up
03/30	0.000%	0.050%	0.100%

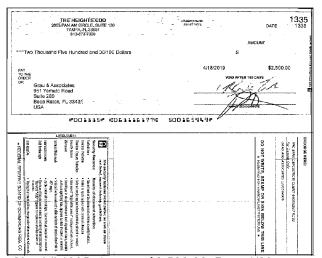
Account Summary

Previous Statement Date: 03/29/19

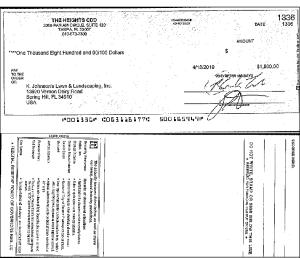
Beginning	Interest		Service			Ending		
Balance	+	Deposits	+	Paid -	Withdrawals -	Charge	=	Balance
587.80		8,291.54		.05	7,455.95	.00		1,423.44

Statement from 03/30/19 Thru 04/30/19 Average Stmt Balance 1,952.18 .05 Interest Earned \*Annual Percentage Yield Earned 0.03% YTD Interest Paid . 56

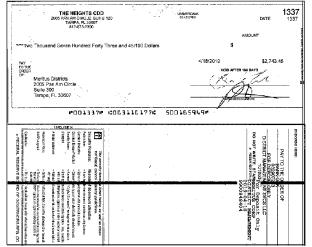
(c) Valley National Bank. Member FDIC. Equal Opportunity Lender.



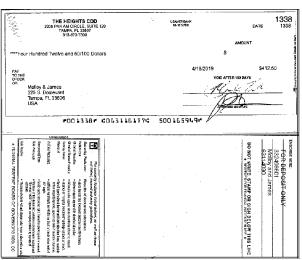
Check#:1335, Amount:\$2,500.00, Date:4/23



Check#:1336, Amount:\$1,800.00, Date:4/22



Check#:1337, Amount:\$2,743.45, Date:4/19



Check#:1338, Amount:\$412.50, Date:4/23