

Magic Reserve Community Development District

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

The following is the proposed agenda for the Board of Supervisors' Meeting for the Magic Reserve Community Development District ("District"), scheduled to begin at 10:00 a.m. on June 25, 2018 in the offices located at the Historic Courthouse, 3 Courthouse Square, 3rd Floor Conference Room #315, Kissimmee, Florida 34741. If you have questions or comments on the Board Meeting, please contact the District Manager's office at (407) 382-3256. A quorum consisting of at least three of the five Board Members will be confirmed prior to the start of the Board Meeting.

For those unable to attend in person, you may participate by telephone:

Call in number: 1-877-864-6450

Passcode: 974058

BOARD OF SUPERVISORS' MEETING PROPOSED AGENDA

Organizational Matters

- Roll call to confirm a quorum
- Public Comment Period (*During which time any member of the public may speak on a specific agenda item before the item is considered by the Board of Supervisors.*)
- 1. **Consideration of Minutes of the May 7, 2018 Board of Supervisors' Meeting**
- 2. **Appointing a Supervisor for Seat 5 & Administering Oath of Office**

General Business Matters

3. **Consideration of a Draft Agreement Between the Magic Reserve Community Development District and the Magic Reserve Homeowners Association, Inc. for Infrastructure Management and Maintenance Services**
4. **Consideration of the Agreement Between Magic Reserve Community Development District and the Osceola Tax Collector**
5. **Ratification of Funding Request No. 27**
6. **Consideration of Payment Authorization 1**
7. **Review of District's Financial Position**

Other Business

- A. Staff Reports
 1. District Counsel
 2. District Manager
 3. District Engineer
- B. Audience Comments
- C. Supervisor Requests

Adjournment

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**Consideration of Minutes of the May 7, 2018
Board of Supervisors' Meeting**

**MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS' MEETING MINUTES**

FIRST ORDER OF BUSINESS

The Board of Supervisors' Meeting for the Magic Reserve Community Development District was called to order on Monday, May 7, 2018 at 10:02 a.m. in the offices located at the Historic Courthouse, 3 Courthouse Square, 3rd Floor Conference Room 315, Kissimmee, Florida 34741. Members listed below constituted a quorum.

Hector Lizasuain	Board Member
Rodrigo Cunha	Board Member
Nayara Longaray	Board Member

Also attending:

Vivian Carvalho	Fishkind & Associates, Inc.	
Carol Harris	Fishkind & Associates, Inc.	
Stacey Stuck	Magic Development, LLC	
Michael Woods	Cobb Cole	(via phone)

SECOND ORDER OF BUSINESS

Public Comment Period

There were no public comments at this time.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of the
April 2, 2018 Board of Supervisors'
Meeting**

The Board reviewed the minutes from the April 2, 2018 Board of Supervisors' Meeting. There were no edits.

On Motion by Mr. Lizasuain, second by Mr. Cunha, with all in favor, the Board of Supervisors for the Magic Reserve Community Development District approved the Minutes of the April 2, 2018 Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

Consideration of Resignation of Liza Haynes and Naming a Replacement Supervisor for Seat 3

Ms. Carvalho asked for recommendations for a replacement Supervisor.

On Motion by Mr. Lizasuain, second by Mr. Cunha, with all in favor, the Board of Supervisors for the Magic Reserve Community Development District accepted the Resignation of Board Member Liza Haynes and nominated Stacey Stuck for Seat 3.

Ms. Carvalho administered the oath of office to Ms. Stuck. Ms. Stuck chose to waive compensation.

FIFTH ORDER OF BUSINESS

Consideration of Resignation of Board Member Mike Donnel and Naming a Replacement Supervisor for Seat 5

Ms. Carvalho asked for recommendations for a replacement Supervisor.

On Motion by Mr. Lizasuain, second by Mr. Cunha, with all in favor, the Board of Supervisors for the Magic Reserve Community Development District accepted the Resignation of Board Member Mike Donnel and at a subsequent meeting to do a replacement.

SIXTH ORDER OF BUSINESS

Review of Register Voters for the District

Ms. Carvalho explained the letter from the Osceola County Supervisor of Elections indicated that there are no registered votes within the Magic Reserve CDD and there will be a Landowners' Election at the end of this year in November.

SEVENTH ORDER OF BUSINESS

Announcement of Landowners' Election

Ms. Carvalho explained Landowner Election process to the Board and mentioned that the Board does not have to be at that meeting but the representative of the Landowner will be at the meeting. A Supervisor asked if the proxy holder has to be an American Citizen. Ms. Carvalho explained

that the landowner does not have to be an American Citizen. She said that the Landowner Election is still represented from the Developer and if it was the intention for them to become a Board Member they would have to be an American Citizen. Mr. Cunha said that there is an error in the legal description of the District because Magic Reserve is less than 87.08 acres. Ms. Harris indicated that Magic Reserve is 40.1 acres. Ms. Carvalho will look at the ordinances of establishment and make sure the information is corrected.

Ms. Carvalho mentioned that three seats will be up for reelection and the two with the highest votes will receive four-year terms and the next highest will receive a two-year term. The Landowners' Election will be held on November 6, 2018 at 10:00 a.m. at this location. There was no action required by the Board. Mr. Carvalho indicated that if there is issue with holding the Landowner Election at this location on November 6, 2018, District Management will bring back the item and update the location and time where the Landowner Election will be held.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2018-01, Approving a Preliminary Budget for Fiscal Year 2019 and Setting a Public Hearing Date

Ms. Carvalho explained the budgetary process to the Board. She stated that when District staff prepared this budget they based it closely on the existing budget. She asked if the District is anticipating any additional expenditures that need to be taken into consideration when looking at this budget. Mr. Lizasuain asked if the budget can be amended and Ms. Carvalho answered that the District has between the adoption of the preliminary budget and the public hearing date to amend the budget. Ms. Carvalho asked if there was a trim requirement for this District. Mr. Lizasuain responded that there is and Ms. Carvalho responded that it is important to adopt the final budget before August 1st. Ms. Carvalho recommended July 9, 2018 as the public hearing date. Mr. Lizasuain stated that he will not be in town on that date. A discussion took place about the date. Mr. Lizasuain indicated that July 16, 2018 and July 23, 2018 work for him and he also said that there will be another Board Member at that time. Ms. Carvalho requested a motion from the Board approving Resolution 2018-01, setting the public hearing for the proposed budget for Fiscal Year 2019 for either this location at 10:00 on July 16, 2018 or July 23, 2018.

On Motion by Mr. Lizasuain, second by Mr. Cunha, with all in favor, the Board of Supervisors for the Magic Reserve Community Development District approved Resolution 2018-01, Approving a Preliminary Budget for Fiscal Year 2019 and Setting either July 16, 2018 or July 23, 2018 at 10:00 a.m. at this Location as the Public Hearing Date.

NINTH ORDER OF BUSINESS

Consideration of Financial Advisory Agreement

Ms. Carvalho explained that there were new Statutes pertaining changes with the requirement with the SEC and the MSRB and the current contract did not include those provisions. She mentioned that this agreement is to update the content to the contract and there are no additional costs involved. She requested a motion to approve the Financial Advisory Agreement.

On Motion by Mr. Lizasuain, second by Mr. Cunha, with all in favor, the Board of Supervisors for the Magic Reserve Community Development District approved the Financial Advisory Agreement.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2018-02, Election of Officers

Ms. Carvalho explained this resolution would keep Mr. Lizasuain as Chair, Mr. Cunha, as Vice-Chair, Ms. Walden as Secretary, Ms. Harris as Secretary, Dr. Fishkind as Treasurer and Ms. Glasgow as Assistant Treasurer, adding Ms. Longaray and Ms. Stuck as Assistant Secretaries. Ms. Carvalho requested a motion to approve Resolution 2018-02 as presented.

On Motion by Mr. Lizasuain, second by Mr. Cunha, with all in favor, the Board of Supervisors for the Magic Reserve Community Development District approved Resolution 2018-02, Election of Officers with Mr. Lizasuain as Chair, Mr. Cunha, as Vice-Chair, Ms. Walden as Secretary, Ms. Harris as Secretary, Dr. Fishkind as Treasurer, Ms. Glasgow as Assistant Treasurer, Ms. Longaray, and Ms. Stuck as Assistant Secretaries.

ELEVENTH ORDER OF BUSINESS

Ratification of Funding Request Numbers 23-27

The Board reviewed Funding Requests Numbers 23-27, which are typical District budgeted Operations and Maintenance expenditures.

On Motion by Mr. Lizasuain, second by Mr. Cunha, with all in favor, the Board of Supervisors for the Magic Reserve Community Development District Ratified Funding Requests Nos. 23-27, as presented.

TWELFTH ORDER OF BUSINESS

Review of District’s Financial Statements and Budget to Actual Year to Date.

The Board reviewed the financial statements of the District. There was no action required by the Board on these documents.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

District Counsel - No Report

District Engineer – Not Present

District Manager - Ms. Carvalho noted that the next meeting is scheduled for June 4, 2018 at 10:00 a.m. at this location.

FOURTEENTH ORDER OF BUSINESS

Supervisor and Audience Comments & Adjournment

There was no further business to discuss. Ms. Carvalho requested a motion to adjourn.

On Motion by Mr. Lizasuain, second by Mr. Cunha, with all in favor, the May 7, 2018 meeting of the Board of Supervisors for the Magic Reserve Community Development District was adjourned.

Secretary/Assistant Secretary

Chair/Vice Chair

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**Appointing a Supervisor for Seat 5 &
Administering Oath of Office**

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF OSCEOLA

The foregoing oath was administered before me this ___ day of _____, 2018, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of MAGIC RESERVE Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**Review Of Draft Agreement Between
Magic Reserve Community Development
District
And
Magic Reserve Homeowners Association
For Infrastructure Management and
Maintenance Services**

AGREEMENT BETWEEN THE MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT AND THE MAGIC RESERVE HOMEOWNERS ASSOCIATION, INC. FOR INFRASTRUCTURE MANAGEMENT AND MAINTENANCE SERVICES

THIS AGREEMENT is made and entered into this ___ day of _____, 2018, by and between:

Magic Reserve Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, located in Volusia County, Florida (the "District")

and

Magic Reserve Homeowners' Association Inc., a Florida not for profit corporation (the "Association").

RECITALS

WHEREAS, the District is a local unit of special-purpose government established to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge and extend, equip, operate and maintain systems, facilities and infrastructure in conjunction with the development of lands within the District; and

WHEREAS, the District has constructed and/or acquired various lands, systems, facilities and infrastructure and other facilities requiring inspection, operation and maintenance services; and

WHEREAS, the District desires to provide efficient inspection, operation and maintenance services for certain improvements and areas owned by the District and located within the Kissimmee community ("District Property"), as more specifically identified in the attached Exhibit "A"; and

WHEREAS, the Association is a Florida not for profit corporation, owning, operating and maintaining various improvements and facilities in close proximity to District Property; and

WHEREAS, the Association currently employs maintenance personnel and other employees who serve in close proximity to District Property; and

WHEREAS, for ease of administration, cost savings, and to obtain the benefits of full time on-site inspection, operation and maintenance personnel, the District desires to contract with the Association to manage and maintain the District Property identified in Exhibit "A"; and

WHEREAS, the Association represents that it is qualified, through its officers, employees, contractors and affiliates, to manage and maintain the District Property and desires to contract with the District to do so in accordance with the terms of this Agreement between the District and the Association for Infrastructure Management Maintenance Services (the "Agreement").

NOW, THEREFORE, in consideration of the recitals, agreements and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the District and Association (collectively, the "Parties"), the Parties agree as follows:

SECTION 1. RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

SECTION 2. MAGIC RESERVE HOMEOWNERS' ASSOCIATION'S ("MRHOA" OBLIGATION.

- A. *General duties.* The Association shall be responsible for the management and maintenance of District Property in an efficient, lawful and satisfactory manner and in accordance with the District's bond covenants relating to such maintenance. The Association will act in a fiduciary capacity with respect to the protection and accounting of the District's assets.
- B. *Inspection.* The Association shall conduct regular inspections of all District Property and report any irregularities to the District Manager, or his designated representative, and shall correct any irregularities in accordance with the terms of this Agreement.
- C. *Repair and Maintenance.* The Association shall make, or cause to be made, such routine repair work or normal maintenance to District Property as may be required for the operation or physical protection of District Property. The Association shall promptly cause emergency repairs to be made when such repairs are necessary for the preservation and safety of persons and/or property, or when the repairs are required to be made to avoid the suspension of any services. MRHOA shall immediately notify the District Manager, or a designated representative, concerning the need for emergency repairs.
- D. *Investigation and Report of Accidents/Claims.* The Association shall promptly investigate and provide a full written report to the District Manager as to all accidents or claims for damage relating to the management of the District and maintenance and operation of District Property. Such report shall at a minimum include a description of any damage or destruction of property and the estimated cost of repair. The Association shall cooperate and make any and all reports required by any insurance company or the District in connection with any accident or claim. The Association shall not file any claims with the District's insurance company without the prior consent of the District Manager or his designee.
- E. *Compliance with Government Rules, Regulations, Requirements and Orders.* The Association shall take such action as is necessary to comply promptly with any and all orders or requirements affecting District Property placed thereon by any governmental authority having jurisdiction over any District Property. The

Association shall immediately notify the District Manager and District Counsel in writing of all such orders or requirements. At the request of the District, the Association shall prepare for execution and filing by the District any forms, reports or returns which may be required by law in connection with the ownership, maintenance and operation of the District Property.

- F. *Adherence to District Rules, Regulations and Policies.* The District shall provide, at the time of the execution of this Agreement, a list of District rules, regulations, and policies, if any, related to the District Property. The Association's personnel shall be familiar with any and all District policies and procedures, if any, and shall ensure that all persons using District Property are informed with respect to the rules, regulations and notices as may be promulgated by the District from time to time and ensure that said persons conform therewith. The Association may adopt such policies and procedures as it deems necessary to the fulfillment of its obligations under this Agreement provided that copies of such policies and procedures shall be provided to the District at all times. Association assures the District that all third parties will be dealt with at arm's length, and that the District's interest will be best served at all times.
- G. *Care of Property.* The Association shall use all due care to protect the District Property, its residents and landowners from damage by the Association, its employees or contractors. The Association agrees to repair any damage resulting from the Association's activities and work.
- H. *Standard of Care.* The Association shall be solely responsible for establishing maintenance specifications for the District Property, so long as such standards comply with orders or requirements placed thereon by any governmental authority having jurisdiction over the District Property.
- I. *Staffing.* The Association shall be solely responsible for the hiring, staffing, contractor retention, and vendor selection processes necessary to perform the management and maintenance responsibilities set forth in this Agreement. The Association shall also be solely responsible for the supervision of such employees, vendors, and contractors retained to perform these responsibilities.

SECTION 3. NO COMPENSATION DUE. The District shall pay not be required to pay the Association for the provision of management and maintenance services provided pursuant to the terms of this Agreement. The Association shall privately assess properties within the District for the cost of the management and maintenance services provided and the private assessments shall take the place of public maintenance assessments that could otherwise be levied by the District.

SECTION 4. TERM. The term of this Agreement is for a period of ____ () years commencing on _____, 2018. Both the District and the Association shall have the right to terminate this Agreement effective immediately at any time due to the Association's failure

to perform in accordance with the terms of this Agreement, or upon thirty (30) days written notice without a showing of cause.

SECTION 5. INSURANCE. The Association shall maintain, at its own expense throughout the term of this Agreement, the following insurance with the District, its staff, consultants and supervisors shall be named as an additional insured:

- A. Worker's Compensation Insurance in accordance with the laws of the State of Florida.
- B. Commercial General Liability Insurance covering the Association's legal liability for bodily injuries, with limits of not less than \$1,000,000 combined single limit bodily injury and property damage liability, and covering at least the following hazards:
- C. Employer's Liability Coverage with limits of at least \$1,000,000 (one million dollars) per accident or disease.
- D. Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the Association of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.

SECTION 6. INDEMNIFICATION. The Association agrees to indemnify and hold harmless the District and its officers, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or of any nature, arising out of, or in connection with, the work to be performed by the Association, including litigation or any appellate proceedings with respect thereto.

SECTION 7. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 8. ASSIGNMENT. Neither the District nor the Association may assign this Agreement without the prior written approval of the other.

SECTION 9. INDEPENDENT CONTRACTOR STATUS. In all matters relating to this Agreement, the Association shall be acting as an independent contractor. Neither the Association nor employees of the Association, if there are any, are employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws or Old Age Laws or otherwise. The Association agrees to assume all liabilities or obligations imposed by anyone or more of such laws with respect to employees of the Association, if there are any, in the

performance of this Agreement. The Association shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Association shall have no authority to represent the District as an agent, employee, or in any other capacity, unless otherwise set forth in this Agreement. Nothing herein shall preclude the Association and the District from entering into separate agreements for the leasing of personnel or sharing of other resources.

SECTION 10. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall neither control nor affect the meaning or construction of any of the provisions of this Agreement.

SECTION 11. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the District and the Association relating to the subject matter of this Agreement.

SECTION 12. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Association.

SECTION 13. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Association, both the District and the Association have complied with all the requirements of law, and both the District and the Association have full power and authority to comply with the terms and provisions of this instrument.

SECTION 14. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to the District:

Magic Reserve Community Development District
12051 Corporate Blvd.
Orlando, FL 32817
Attn: District Manager

With a copy to:

Cobb Cole
231 N. Woodland Blvd.
DeLand, FL 32720
Attn: Mark A. Watts, Esq.

B. If to the Association:

Magic Reserve Homeowners' Association, Inc.

Attn: _____

With a copy to:

Cobb Cole
231 N. Woodland Blvd.
DeLand, FL 32720
Attn: Mark A. Watts, Esq.

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Association may deliver Notices on behalf of the District and the Association. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

SECTION 15. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Association and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Association any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Association and their respective representatives, successors, and assigns.

SECTION 16. CONTROLLING LAW. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida.

SECTION 17. PUBLIC RECORDS. The Association understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be treated as such in accordance with Florida law.

SECTION 18. SEVERABILITY. The invalidity or unenforceability of anyone or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

SECTION 19. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Association as an arm's length transaction. The District and the Association participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

Attest:

MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT

By: _____

Print Name: _____

Print Name

Title: _____

_____ day of _____, 2018

Print Name

STATE OF FLORIDA }

COUNTY OF _____ }

The foregoing instrument was acknowledged before me this ____ day of _____, 2018, by _____, as Chair/Vice-Chair of the Board of Supervisors for **MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his or her best knowledge.

[SEAL]

Notary Public

Commission:

Attest:

MAGIC RESERVE HOMEOWNERS' ASSOCIATION, INC.

Print Name

By: _____

Print Name: _____

Title: _____

Print Name

_____ day of _____, 2018

STATE OF FLORIDA }

COUNTY OF _____}

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by _____, as _____ of **MAGIC RESERVE HOMEOWNERS' ASSOCIATION, INC.** He or she is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of his or her knowledge.

[SEAL]

Notary Public
Commission:

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**Review Of the Agreement Between
Magic Reserve
Community Development District
And
Osceola Tax Collector**

AGREEMENT

THIS AGREEMENT made and entered into this _____ day of May , 2018, by and between **Magic Reserve CDD**, an independent special district created by Resolution No. 2016-17 (hereinafter referred to as "the District"), whose address is 12051 Corporate Blvd., Orlando, Florida 32817, and the **OSCEOLA COUNTY TAX COLLECTOR**, a constitutional officer of the State of Florida, whose address is 2501 E. Irlo Bronson Memorial Hwy, Kissimmee, Florida 34744 (hereinafter referred to as "Tax Collector").

WITNESSETH:

WHEREAS, the District is authorized to impose non-ad valorem assessments and by resolution has expressed its intent to use the uniform method of notice, levy, collection and enforcement of such assessments, as authorized by Section 197.3632, Florida Statutes (1994 Supp.); and

WHEREAS, the uniform methodology with its enforcement provisions including the use of tax certificates and tax deeds for enforcing against any delinquencies, is more fair to the delinquent property owner than traditional lien foreclosure methodology; and

WHEREAS, the uniform method will provide for more efficiency of collection by virtue of the assessment being on the tax notice issued by the Tax Collector which will produce positive economic benefits to Osceola; and

WHEREAS, as the uniform methodology will tend to eliminate confusion and to promote local government accountability; and

WHEREAS, Section 197.3632 (2), Florida Statutes, provides that the District shall enter into a written agreement with the Tax Collector for reimbursement of necessary administrative costs incurred in implementing said section; and

WHEREAS, Section 197.3632 (7), Florida Statutes, provides that the District shall bear all costs associated with any separate notice in the event Tax Collector is unable to merge a non-ad valorem assessment roll to produce the annual. tax notice; and

WHEREAS, Section 197.3632 (8) (c), Florida Statutes, provides that the District shall compensate the Tax Collector for actual costs of collection of non-ad valorem assessments and, Section 192.091(2)(b), Florida Statutes, entitles Tax Collector to receive a 2% commission.

NOW, THEREFORE, for and in consideration of the foregoing, including mutual terms, covenants and conditions herein contained, the parties do contract and agree as follows:

ARTICLE I

PURPOSE

The purpose of this Agreement is to establish the terms and conditions under which the Tax Collector shall collect and enforce the collection of those certain non-ad valorem assessments levied by the District to include reimbursement by the District to the Tax Collector for actual costs of collection pursuant to Section 197.3632(8)(c), Florida Statutes; any costs involved in separate mailings because of non-merger of any non-ad valorem assessment roll as certified by Magic Reserve Community Development District Board of Supervisors Chairman or its designee, pursuant to Section 197.3632 (7), Florida Statutes; and for necessary administrative costs, including, but not limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming which attend all of the collection and enforcement duties imposed upon the Tax Collector by the uniform methodology, as provided in Section 197.3632 (2), Florida Statutes,

ARTICLE II

TERM

The term of this Agreement shall commence on January 1, and shall run through December 31 of the same year, the date of signature of the parties notwithstanding, and shall automatically be renewed thereafter for successive periods not to exceed one (1) year each. However, the Magic Reserve Community Development District Board of Supervisors shall inform the Tax Collector, as well as the Property Appraiser and the Department of Revenue, by January 10 in any calendar year in which it intends to discontinue to use the uniform method of collecting each such assessment pursuant to Section 197.3632 (6), Florida Statutes.

ARTICLE III

COMPLIANCE WITH LAWS AND REGULATIONS

The parties shall comply with all statutes, rules and regulations pertaining to the levy and collection of non-ad valorem assessments by, and any ordinances promulgated by Osceola County not inconsistent with, nor contrary to, the provisions of Section 197.3632, Florida Statutes, and Section 197.3635, Florida Statutes, and any subsequent amendments to said statutes, and any rules duly promulgated pursuant to said statutes.

This Agreement incorporates the provisions of Section 197.3632, Florida Statutes as they exist on the date of execution hereof and as they may be from time to time hereafter be amended or renumbered.

ARTICLE IV

DUTIES AND RESPONSIBILITIES OF THE DISTRICT

The District agrees, covenants and contracts to:

(a) Timely reimburse the Tax Collector for actual collection costs incurred pursuant to Section 197.3632, Florida Statutes;

(b) Timely reimburse Tax Collector for necessary administrative costs for the Collection and enforcement of the applicable non-ad valorem assessment by the Tax Collector pursuant to Section 197.3632(2), Florida Statutes, to include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming.

(c) To timely pay for or alternatively to timely reimburse the Tax Collector for any separate tax notice necessitated by the Tax Collector not being able to merge the non-ad valorem assessment roll certified by the District Chairman or, its designee pursuant to Section 197.3632 (7), Florida Statutes.

(d) The District, upon being timely billed, shall pay directly for necessary advertising relating to implementation of the uniform non-ad valorem assessment law pursuant to Sections 197.3632 and 197.3635, Florida Statutes, and any applicable rules promulgated by the Department of Revenue thereunder.

(e) By September 15 of each calendar year, the chairperson of the District, or its designee, shall officially certify to the Tax Collector the non-ad valorem assessment roll on compatible electronic medium, tied to the property parcel identification number, and otherwise conforming in format to that contained on the ad- valorem tax rolls submitted by the Property Appraiser to the Department of Revenue. The District shall post the non-ad valorem assessment roll and shall exercise its responsibility that such non-ad valorem assessment roll be free of errors and omissions.

(f) The District agrees to cooperate with the Tax Collector to implement the uniform method of notice, levy, collection and enforcement of each non-ad valorem assessment, pursuant to, and consistent with, all the provisions of Sections 197.3632 and 197.3635, Florida Statutes, or its successor of statutory provisions and all applicable rules promulgated by the Department of Revenue and their successor rules.

ARTICLE V

DUTIES OF THE TAX COLLECTOR

(a) The Tax Collector shall timely perform all acts and duties required of a tax collector under the provisions of sections 197.3632 and 197.3635, Florida Statutes and the rules promulgated from time to time by the Department of Revenue.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals and have caused these presents to be signed by their duly authorized officers, the date first above written.

ATTEST:

Tax Collector

Witness

Bruce Vickers

ATTEST:

Secretary

By: _____
Chairman of the Board

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

Ratification of Funding Request No. 27

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 27
4/23/2018

Item No.	Vendor	Invoice Billing #	General Fund
1	Fishkind & Associates, Inc. DM Fees and Reimbursables - 2018.04	22506	\$2,183.83
2	Boyd Civil Engineering Services 03.05.18 - 04.01.18	01848	\$3,869.55
Total			\$6,053.38

Secretary

Chairperson

Please make check payable to:
Magic Reserve CDD
12051 Corporate Boulevard
Orlando, FL 32817
(407) 382-3256

Fishkind & Associates, Inc.
12051 Corporate Blvd.
Orlando, FL 32817



Magic Reserve CDD
c/o Fishkind & Associates, Inc.
12051 Corporate Blvd
Orlando, FL 32817

Invoice

Invoice #:	22506
4/12/2018	

File: MagicReserveCDD

Magic Reserve CDD

Services:	Amount
District Management Fee: April 2018	2,083.33
Copies	100.50

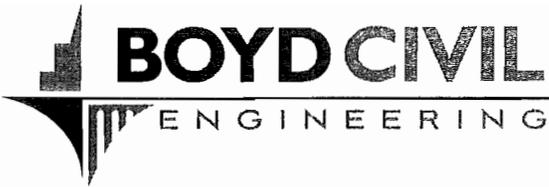
001-051-3000-21-02
47-01

ama
4.20.18
FR27

Please include the invoice number on your remittance and submit to:
Fishkind & Associates, Inc.
12051 Corporate Blvd.
Orlando, FL 32817
Ph: 407-382-3256
Fax: 407-382-3254
www.fishkind.com

Balance Due \$2,183.83

RECEIVED APR 13 2018



INVOICE

April 4, 2018

Contract: 01061.001

Invoice: 01848

Mr. Joe MacLaren
District Manager
Magic Reserve CDD
12051 Corporate Blvd.
Orlando, FL 32817

Email: elizabethm@fishkind.com

Re: Master Agreement for District Engineer
Magic Reserve CDD
Miscellaneous Hourly Tasks as Requested
Services Performed: March 5, 2018- April 1, 2018

Professional Services (See Page Two): \$ 3,797.50

Reimbursable Expenses (See Page Three): \$ 72.05

Total Due: \$ 3,869.55

Cyma
4.23.18
200-b 51-2000-31-24
FR27



April 4, 2018
 Contract: 01061.001
 Invoice: 01848
 Magic Reserve CDD
 Page Two

Professional Hourly Services as Requested:

Date		Description	Hours	Hourly Rate	Total Fee
03/05/18	S. Boyd	Osceola and SFWMD Construction close out and certification	2	\$ 185.00	\$370.00
03/06/18	S. Boyd	Coordination with TWA for Final acceptance	1	\$ 185.00	\$185.00
03/07/18	S. Boyd	Osceola and SFWMD Construction close out and certification	2	\$ 185.00	\$370.00
03/13/18	S. Boyd	County and SFWMD Closeout-meeting at SFWMD	3	\$ 185.00	\$555.00
03/14/18	S. Boyd	County/TWA and SFWMD closeout	4	\$ 185.00	\$740.00
03/15/18	S. Boyd	County/TWA and SFWMD closeout	2	\$ 185.00	\$370.00
03/20/18	S. Boyd	Respond to comments from SFWMD	2	\$ 185.00	\$370.00
03/28/18	S. Boyd	TWA Final Inspection	4	\$ 185.00	\$740.00
03/08/18	R. Vigor	TWA	1.5	\$ 65.00	\$97.50
Total			21.5		\$3,797.50

April 4, 2018
 Contract: 01061.001
 Invoice: 01848
 Magic Reserve CDD
 Page Three

Reimbursable Expenses:				
Date	Description			Amount
Mileage:				
Date	Description	Miles	Rate	Amount
03/08/18	R. Vigor- TWA (shared mileage)	27	0.545	\$14.72
03/13/18	S. Boyd- meeting at SFWMD	27.2	0.545	\$14.82
03/28/18	S. Boyd- site inspection	78	0.545	\$42.51
Total Reimbursables:				\$72.05

Total Amount Due: \$ 3,869.55

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

Consideration of Payment Authorization #1

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

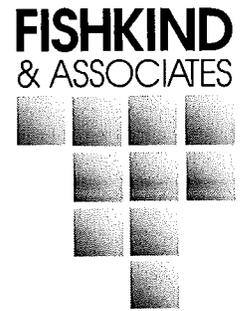
Payment Authorization #001
5/25/2018

Item No.	Vendor	Invoice Billing #	General Fund
1	Fishkind & Associates, Inc. DM Fees and Reimbursables - 2018.05	22673	\$2,085.21
2	Boyd Civil Engineering Services 04.02.18 - 04.29.18	01882	\$1,301.59
3	Grau and Associates FY 2017 Audit Fees	16776	\$1,000.00
4	Osceola News Gazette Legal Ad - 04.28.2018	300122242	\$53.83
Total			\$4,440.63

Secretary

Chairperson

Fishkind & Associates, Inc.
 12051 Corporate Blvd.
 Orlando, FL 32817



Invoice

Magic Reserve CDD
 c/o Fishkind & Associates, Inc.
 12051 Corporate Blvd
 Orlando, FL 32817

Invoice #:	22673
5/14/2018	

File: MagicReserveCDD

Magic Reserve CDD

Services:	Amount
District Management Fee: May 2018	2,083.33
Postage	1.88
<p><i>001-051-3000-31-02</i> <i>└ 42-01</i></p> <p><i>Alma</i> <i>5.18.18</i> <i>PA #001</i></p>	

**Please include the invoice
 number on your remittance
 and submit to:**

Fishkind & Associates, Inc.
12051 Corporate Blvd.
Orlando, FL 32817
 Ph: 407-382-3256
 Fax: 407-382-3254
 www.fishkind.com

Balance Due

\$2,085.21

Account Summary Report

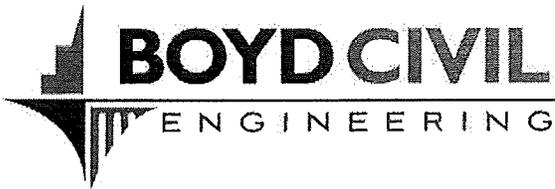
Date Range: April 1, 2018 to April 30th, 2018
 Meter Group: All Meters
 Meter 1W00 - 1376538 OLD at ORLANDO, FL
 Meter 4W00 - 0347354 at ORLANDO, FL

Meter Details

Location	Meter Name	Serial Number	PbP Account Number
ORLANDO, FL	4W00 - 0347354	0347354	24978470
ORLANDO, FL	1W00 - 1376538 OLD	1376538	24978470

Account Summary

Account	Sub Account	Pieces	Total Charged
Magic Reserve		4	\$1.880
Grand Total			\$1.880



INVOICE

May 4, 2018

Contract: 01061.001

Invoice: 01882

Mr. Joe MacLaren
District Manager
Magic Reserve CDD
12051 Corporate Blvd.
Orlando, FL 32817

Email: elizabethm@fishkind.com

Re: Master Agreement for District Engineer
Magic Reserve CDD
Miscellaneous Hourly Tasks as Requested
Services Performed: April 2, 2018- April 29, 2018

Professional Services (See Page Two): \$ 1,240.00

Reimbursable Expenses (See Page Three): \$ 61.59

Total Due: \$ 1,301.59

*Cyana
5.18.18
001-051-3000-31.04
PA #001*



May 4, 2018
 Contract: 01061.001
 Invoice: 01882
 Magic Reserve CDD
 Page Two

Professional Hourly Services as Requested:

Date		Description	Hours	Hourly Rate	Total Fee
04/02/18	S. Boyd	Attend monthly CDD Meeting	1	\$ 185.00	\$185.00
04/11/18	S. Boyd	Coordination with Osceola County and TWA for Final Acceptance	1	\$ 185.00	\$185.00
04/26/18	S. Boyd	Final Inspection of Phase 1 with Osceola County Inspector	2	\$ 185.00	\$370.00
04/11/18	J. Enot	Submission of Construction Certification and filled out form for transfer of Perpetual Operation Entity	4	\$ 125.00	\$500.00
Total			8		\$1,240.00

May 4, 2018
 Contract: 01061.001
 Invoice: 01882
 Magic Reserve CDD
 Page Three

Reimbursable Expenses:				
Date	Description			Amount
Mileage:				
Date	Description	Miles	Rate	Amount
04/02/18	Magic Place CDD Meeting	35	0.545	\$19.08
04/26/18	Phase 1 Road Inspection with County	78	0.545	\$42.51
			0.545	\$0.00
Total Reimbursables:				\$61.59

Total Amount Due: \$ 1,301.59

Grau and Associates

2700 N. Military Trail, Suite 350
Boca Raton, FL 33431-
www.graucpa.com

Phone: 561-994-9299

Fax: 561-994-5823

Magic Reserve Community Development District
12051 Corporate Blvd.
Orlando, FL 32817

Invoice No. 16776
Date 05/01/2018

SERVICE	AMOUNT
Audit FYE 12/31/2017	\$ <u>1,000.00</u>
Current Amount Due	\$ <u>1,000.00</u>

CYMA
5.18.18
001-051-3000-32-01
PA#001

0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Balance
1,000.00	0.00	0.00	0.00	0.00	1,000.00

Payment due upon receipt.

Grau & Associates

2700 N Military Trail, Suite 350
 Boca Raton, FL 33431
 561-994-9299

Magic Reserve Community Development District
 12051 Corporate Blvd.
 Orlando, FL 32817

Statement Date 05/01/2018
 Client No. 100658

Invoice	Date	Description	Charge	Credit	Balance
Current Activity Through 05/01/2018					
16776	05/01/2018	Invoice	1,000.00		1,000.00
				Current Balance	\$ 1,000.00

0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Balance
1,000.00	0.00	0.00	0.00	0.00	\$ 1,000.00

Lakeway Publishers of Florida

1/1

Legal Invoice

DBA Osceola News-Gazette

108 Church Street
Kissimmee, FL 34741

Phone: 407-846-7600

Fax: 407-846-8515

URL: aroundosceola.com

Jason Venning
Fishkind*Magic Reserve CDD
12051 Corporate Blvd.
Orlando, FL 32817

Acct #: 00031444
Phone #: (407)382-3256
Date: 04/28/2018
Due Date: 05/27/2018
Invoice #: 300122242
PO #:
Salesperson: ONG08 Ad Taker: ONG08

Ad #	Publication	Start	Stop	Description	Amount
00072047	4021 Sat. Osceola News	04/28/2018	04/28/2018	Magic Reserve/Fishkind(31439) ONG Legal Proof	50.83 3.00

*Anna
5.18.18
Pf #001
001-051-3000-48-01*

Please return a copy with payment

Total Due 53.83

PROOF OF PUBLICATION

From



**STATE OF FLORIDA
COUNTY OF OSCEOLA**

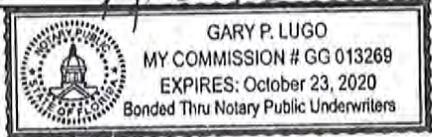
Before me, the undersigned authority, personally appeared Keith Vorse, who on oath says that he is the Legal Clerk of the Osceola News-Gazette, a twice-weekly newspaper published at Kissimmee, in Osceola County, Florida; that the attached copy of the advertisement was published in the regular and entire edition of said newspaper in the following issues:

April 28, 2018

Affiant further says that the Osceola News-Gazette is a newspaper published in Kissimmee, in said Osceola County, Florida, and that the said newspaper has heretofore been continuously published in said Osceola County, Florida, each week and has been entered as periodicals postage matter at the post office in Kissimmee, in said Osceola County, Florida, for a period of one year preceding the first publication of the attached copy of advertisement; and affiant further says that he has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn and subscribed before me by Keith Vorse, who is personally known to me, this

30th day of April, 2018



**IN THE MATTER OF:
NOTICE OF MEETING
MAGIC RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

FIRST PUBLICATION: April 28, 2018

LAST PUBLICATION: April 28, 2018

**NOTICE OF MEETING
MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT**

A meeting of the Board of Supervisors of the Magic Reserve Community Development District will be held Monday, May 7, 2018, at 10:00 a.m. The Historic Courthouse, 3 Courthouse Square, 3rd Floor Conference Room # 315, Kissimmee, FL 34741. The meeting is open to the public and will be conducted in accordance with the pertinent provisions of Florida Law for Community Development Districts. The meeting may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for the meeting may be obtained from Fishkind & Associates, 12051 Corporate Blvd., Orlando, Florida 32817.

There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be present a speaker telephone so that any interested person can attend the meeting at the above location and be fully informed of the discussions taking place either in person or by telephone communication.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 382-3256 at least 3 calendar days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770 for aid in contacting the District Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Carol L. Harris
Asst. District Manager
April 28, 2018



Make remittance to: Osceola News-Gazette, 108 Church Street, Kissimmee, FL 34741
Phone: (407) 846-7600 Fax: (321) 402-2946
Email: legalads@osceolanewsgazette.com
You can also view your Legal Advertising on www.AroundOsceola.com or www.FloridaPublicNotices.com

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

Review of District's Financial Position

Magic Reserve CDD
Statement of Activities
As of 5/31/2018

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
<u>Revenues</u>					
On-Roll Assessments	\$155,148.36				\$155,148.36
Developer Contributions	33,304.86				33,304.86
Other Income & Other Financing Sources	219.42				219.42
On-Roll Assessments		\$364,809.90			364,809.90
Developer Contributions			\$10,190.29		10,190.29
Total Revenues	\$188,672.64	\$364,809.90	\$10,190.29	\$0.00	\$563,672.83
<u>Expenses</u>					
Trustee Services	\$3,407.60				\$3,407.60
Management	16,666.64				16,666.64
Engineering	4,161.76				4,161.76
District Counsel	1,014.00				1,014.00
Assessment Administration	5,000.00				5,000.00
Audit	1,023.00				1,023.00
Telephone	12.90				12.90
Postage & Shipping	11.60				11.60
Copies	170.70				170.70
Legal Advertising	172.40				172.40
Dues, Licenses, and Fees	494.89				494.89
General	5,610.00				5,610.00
Interest Payments - A1 bond		\$262,306.26			262,306.26
Engineering			\$10,190.29		10,190.29
Total Expenses	\$37,745.49	\$262,306.26	\$10,190.29	\$0.00	\$310,242.04
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income		\$441.93			\$441.93
Interest Income			\$7.14		7.14
Total Other Revenues (Expenses) & Gains (Losses)	\$0.00	\$441.93	\$7.14	\$0.00	\$449.07
Change In Net Assets	\$150,927.15	\$102,945.57	\$7.14	\$0.00	\$253,879.86
Net Assets At Beginning Of Year	\$2,771.83	\$475,824.21	(\$351,180.38)	\$0.00	\$127,415.66
Net Assets At End Of Year	\$153,698.98	\$578,769.78	(\$351,173.24)	\$0.00	\$381,295.52

Magic Reserve CDD
Statement of Financial Position
As of 5/31/2018

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$158,139.61				\$158,139.61
Prepaid Expenses	309.78				309.78
Debt Service Reserve A1 Bond		\$343,825.00			343,825.00
Revenue A1 Bond		234,944.78			234,944.78
Acquisition/Construction A1 Bond			\$5,947.75		5,947.75
Total Current Assets	\$158,449.39	\$578,769.78	\$5,947.75	\$0.00	\$743,166.92
<u>Investments</u>					
Amount Available in Debt Service Funds				\$578,769.78	\$578,769.78
Amount To Be Provided				4,581,230.22	4,581,230.22
Total Investments	\$0.00	\$0.00	\$0.00	\$5,160,000.00	\$5,160,000.00
Total Assets	\$158,449.39	\$578,769.78	\$5,947.75	\$5,160,000.00	\$5,903,166.92
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$4,440.63				\$4,440.63
Deferred Revenue	309.78				309.78
Retainage Payable			\$357,120.99		357,120.99
Total Current Liabilities	\$4,750.41	\$0.00	\$357,120.99	\$0.00	\$361,871.40
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$5,160,000.00	\$5,160,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$5,160,000.00	\$5,160,000.00
Total Liabilities	\$4,750.41	\$0.00	\$357,120.99	\$5,160,000.00	\$5,521,871.40
<u>Net Assets</u>					
Net Assets - General Government	\$2,771.83				\$2,771.83
Current Year Net Assets - General Government	150,927.15				150,927.15
Net Assets, Unrestricted		\$475,824.21			475,824.21
Current Year Net Assets, Unrestricted		102,945.57			102,945.57
Net Assets, Unrestricted			(\$170,980.38)		(170,980.38)
Current Year Net Assets, Unrestricted			7.14		7.14
Net Assets - General Government			(180,200.00)		(180,200.00)
Total Net Assets	\$153,698.98	\$578,769.78	(\$351,173.24)	\$0.00	\$381,295.52
Total Liabilities and Net Assets	\$158,449.39	\$578,769.78	\$5,947.75	\$5,160,000.00	\$5,903,166.92

Magic Reserve CDD
Budget to Actual
For the Month Ending 05/31/2018

	Actual	Year To Date		FY2018 Adopted Budget
		Budget	Variance	
<u>Revenues</u>				
On-Roll Assessments	\$155,148.36	\$0.00	\$155,148.36	\$0.00
Developer Contributions	33,304.86	97,100.00	\$(63,795.14)	145,650.00
Other Income & Other Financing Sources	219.42	0.00	\$219.42	0.00
Net Revenues	\$188,672.64	\$97,100.00	\$91,572.64	\$145,650.00
<u>General & Administrative Expenses</u>				
Trustee Services	\$3,407.60	\$0.00	\$3,407.60	\$0.00
Management	16,666.64	16,666.67	\$(0.03)	25,000.00
Engineering	4,161.76	6,666.67	\$(2,504.91)	10,000.00
Dissemination Agent	0.00	3,333.33	\$(3,333.33)	5,000.00
District Counsel	1,014.00	16,666.67	\$(15,652.67)	25,000.00
Assessment Administration	5,000.00	3,333.33	\$1,666.67	5,000.00
Audit	1,023.00	0.00	\$1,023.00	0.00
Telephone	12.90	666.67	\$(653.77)	1,000.00
Postage & Shipping	11.60	200.00	\$(188.40)	300.00
Copies	170.70	333.33	\$(162.63)	500.00
Legal Advertising	172.40	1,333.33	\$(1,160.93)	2,000.00
Miscellaneous	0.00	1,050.00	\$(1,050.00)	1,575.00
Dues, Licenses, and Fees	494.89	116.67	\$378.22	175.00
Irrigation	0.00	6,666.67	\$(6,666.67)	10,000.00
General	5,610.00	3,400.00	\$2,210.00	5,100.00
Lake Maintenance	0.00	6,666.67	\$(6,666.67)	10,000.00
Landscaping Maintenance & Material	0.00	21,666.67	\$(21,666.67)	32,500.00
Streetlights	0.00	8,333.33	\$(8,333.33)	12,500.00
Total General & Administrative Expenses	\$37,745.49	\$97,100.00	\$(59,354.51)	\$145,650.00
Total Expenses	\$37,745.49	\$97,100.00	\$(59,354.51)	\$145,650.00
Net Income (Loss)	\$150,927.15	\$0.00	\$150,927.15	\$0.00