

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 July 23, 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 June 25, 2018 Board of Supervisors' Meeting
- 2. Consideration of Resolution 2018-03, Election of Officers
- 3. Public Hearing on the Adoption of the District's Annual Budget
 - a. Public Comments and Testimony
 - b. Board Comments
 - c. Consideration of Resolution 2018-04, Adopting the Fiscal Year 2019 Budget and Appropriating Funds
- 4. Consideration of Resolution 2018-05, Imposing Special Assessments and Certifying an Assessment Roll

General Business Matters

- 5. Consideration of Payment Authorization No. 2
- 6. Review of District's Financial Position

Other Business

- A. Staff Reports

1. District Counsel-
 2. District Manager- *Setting Fiscal Year 2019 Meeting Schedule – The First Monday of Every Month starting October 4, 2018 thru September 2, 2019 at 10:00 AM at the Historic Courthouse, 3 Courthouse Square, 3rd Floor Conference Room #315, Kissimmee, Florida 34741.*
 3. District Engineer-
- B. Audience Comments
- C. Supervisor Requests

Adjournment

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**Consideration of Minutes
of the
June 25, 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, June 25, 2018 at 10:10 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
Stacey Stuck	Board Member
Nayara Longaray	Board Member

Also attending:

Vivian Carvalho	District Manager- Fishkind & Associates, Inc.
Steve Boyd	Boyd Civil Engineering- District Engineer
Dennis Swick	
Carol Harris	Fishkind & Associates, Inc. (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
May 7, 2018 Board of Supervisors'
Meeting**

The Board reviewed the minutes from the May 7, 2018 Board of Supervisors' Meeting. There were no edits.

On Motion by Mr. Lizasuain, second by Ms. Longaray, with all in favor, the Board of Supervisors for the Magic Reserve Community Development District approved the Minutes of the May 7, 2018 Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

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

Ms. Carvalho asked for recommendations for a replacement for Seat 5.

On Motion by Mr. Lizasuain, second by Ms. Stuck, with all in favor, the Board of Supervisors for the Magic Reserve Community Development District Appointed Dennis Swick to Seat 5.

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

FIFTH ORDER OF BUSINESS

**Consideration of Draft Agreement
Between the Magic Reserve
Community Development District
and the Magic Village Resort 2
Owners Association, Inc for
Infrastructure Management and
Maintenance**

Mr. Lizasuain explained that this is an agreement between the HOA and Magic Village Resort 2 Owners Association, Inc. for the overall maintenance responsibility of the common areas currently in the project. Ms. Carvalho asked if District Counsel reviewed the agreement prior to the meeting today. Mr. Lizasuain responded that he did not know. Ms. Carvalho suggested approving the agreement subject to final review by District Counsel before execution.

On Motion by Mr. Lizasuain, second by Ms. Longaray, with all in favor, the Board of Supervisors for the Magic Reserve Community Development District approved the Agreement between the Magic Reserve Community Development District and the Magic Village Resort 2 Owners Association, Inc for Infrastructure Management and Maintenance subject to District Counsel review.

SIXTH ORDER OF BUSINESS

**Consideration of the Agreement
Between Magic Reserve
Community Development District
and the Osceola County Tax
Collector**

Ms. Carvalho explained this is required for the record keeping and this is the first year that the District is going to be going on the tax roll. She noted that this is an agreement between the District and the Tax Collector. Ms. Carvalho requested a motion to approve the agreement as presented.

On Motion by Mr. Lizasuain, second by Ms. Stuck, with all in favor, the Board of Supervisors for the Magic Reserve Community Development District approved the Agreement between the Magic Reserve Community Development District and the Osceola County Tax Collector.

SEVENTH ORDER OF BUSINESS

**Ratification of Funding Request
Number 27**

The Board reviewed Funding Request Number 27, which are typical District Budget Operations and Maintenance expenditures.

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

EIGHTH ORDER OF BUSINESS

**Consideration of Payment
Authorization 1**

The Board reviewed Payment Authorization 1.

On Motion by Mr. Lizasuain, second by Ms. Stuck, with all in favor, the Board of Supervisors for the Magic Reserve Community Development District Ratified Payment Authorization 1.

NINTH 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.

TENTH ORDER OF BUSINESS

Staff Reports

District Counsel - Not Present

District Engineer – Mr. Boyd stated that he has a replat in progress that the CDD may need to sign. Mr. Lizasuain responded that he spoke with Johnson Engineering and they requested a Resolution. Mr. Lizasuain got with Mr. Watts and District Staff and mentioned that the Chair has authorization to sign it on behalf of the District. He noted that the Resolution will be sent to Emily and if it is sufficient then they will submit it and it will be completed by tomorrow. Ms. Carvalho stated that the District has the resolution with the election of officers naming Mr. Lizasuain as the Chair for the District and the Bond resolution as well. She noted that Ms. Harris is in the process of sending that to Mr. Watts to review it to make sure that it is the one that the District needs to proceed with providing to Emily. There is no action required by the Board at this time.

Ms. Stuck mentioned that the name of the HOA in the agreement is incorrect. Ms. Carvalho stated that Mr. Watts is going to review the agreement and she asked for an email to be sent to Mr. Watts to confirm what the legal entity of the HOA is. Mr. Lizasuain asked if it would be a conflict if Ms. Stuck set it up and he asked Mr. Watts to get with her to verify the name. Ms. Carvalho asked Ms. Stuck to send her the information and Mr. Lizasuain will be out of the loop to avoid any conflict. Ms. Stuck stated that the name is Magic Village Resort 2 Owners Association, Inc. Ms. Carvalho will send Mr. Watts the email to approve the agreement subject to his review with the correct entities name and she will copy Ms. Stuck.

Ms. Carvalho asked if the Developers will be the contact until they hire a management company and Ms. Stuck replied yes.

Mr. Lizasuain asked if Mr. Swick received anything regarding the Sunshine Law. Ms. Carvalho stated that she will give him the packet and she reminded the Board that the Form 1 is due July 1, 2018 for all Board Members. Ms. Carvalho stated that if someone was on the Board during the FY 2018 they must fill out the Form 1. In addition to the Form 1 there is a Form 1 F that when a Board Member resign from Board they must fill out as well. Mr. Lizasuain asked if he needs to contact a former Board Member of a \$425.00 fine because she filed late when she was a Board member. Ms. Carvalho stated that it is not up to the Board because the Board does not

have the authority to make that determination or not but as an individual you are holding an officers position with the District and that particular individual is responsible for completing the Form. Mr. Lizasuain asked if he can call her and tell her she is on the hook for the fees. Ms. Carvalho responded that he can call her and if she has any questions to contact District Management's office. Ms. Stuck stated that Ms. Harris sent her the forms on Friday for this year to remove herself from the Board and Ms. Stuck gave Ms. Harris her personal email because Ms. Harris had sent the email to the company email and now she has both of their personal email so they file the proper paperwork.

District Manager - Ms. Carvalho noted that the next meeting is scheduled for July 23, 2018 at 10:00 a.m. at this location. Ms. Carvalho asked if there was anything that the Board needed to discuss about the budget. She noted that the budget that was proposed is being sent to Osceola County. She noted that District staff had a discussion of having a meeting early one in May but that the Board decided to proceed with the Budget as Proposed. Mr. Lizasuain responded that is correct. Mr. Lizasuain stated that the Developer's finance team has been working closely with the District Management office. Ms. Carvalho stated that this year the District will send out the assessment notice because the Public Hearing is scheduled before the TRIM notice is sent by the tax collector.

ELEVENTH 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 Ms. Stuck, with all in favor, the June 25, 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**

**Consideration of Resolution 2018-03,
Election of Officers**

**RESOLUTION 2018-03
ELECTION OF OFFICERS**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MAGIC
RESERVE ELECTING THE OFFICERS OF THE DISTRICT, AND
PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, pursuant to Section 190.006(6), Florida Statutes, as soon as practicable after each election or appointment to the Board of Supervisors (the "Board"), the Board shall organize by electing one of its members as chair and by electing a secretary, and such other officers as the Board may deem necessary.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF
MAGIC RESERVE:**

Section 1. _____ is elected Chairman.

Section 2. _____ is elected Vice Chairman.

Section 3. Vivian Carvahlo is elected Secretary.
 _____ is elected Assistant Secretary.
 _____ is elected Assistant Secretary.
 Carol L. Harris _____ is elected Assistant Secretary.

Section 4. Hank Fishkind is elected Treasurer.

Section 5. Jennifer Glasgow is elected as Assistant Treasurer.

Section 6. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 7. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 23rd DAY of JULY 2018.

**MAGIC RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

CHAIR/VICE-CHAIRMAN

ATTEST:

SECRETARY/ASSISTANT SECRETARY

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**Public Hearing on the
Adoption of the District's Annual Budget**

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

Public Comments and Testimony

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

Board Comments

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**Consideration of Resolution 2018-04,
Adopting the Fiscal Year 2019 Budget and
Appropriating Funds**

RESOLUTION 2018-04

THE ANNUAL APPROPRIATION RESOLUTION OF THE MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2018, submitted to the Board of Supervisors (“**Board**”) of the Magic Reserve Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2018 and ending September 30, 2019 (“**Fiscal Year 2018-2019**”) 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 23, 2018, 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 MAGIC RESERVE 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 Magic Reserve Community Development District for the Fiscal Year Ending September 30, 2019.”
- 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 Magic Reserve Community Development District, for Fiscal Year 2018-2019, the sum of \$_____ 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	\$ _____
TOTAL DEBT SERVICE FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2018-2019 or within 60 days following the end of the Fiscal Year 2018-2019 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 23rd DAY OF JULY, 2018.

ATTEST:

**MAGIC RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

EXHIBIT A
 Magic Reserve Community Development District
 Proposed Fiscal Year 2019 Annual Operations & Maintenance Budget

	YTD Actual Through 03/31/2018	Anticipated 04/2018 - 09/2018	Anticipated FY 2018 Total	FY 2018 Adopted Budget	FY 2019 Proposed Budget
<u>Revenues</u>					
Developer Contributions	\$31,121.03	\$114,528.97	\$145,212.56	\$145,650.00	\$145,650.00
Net Revenues	\$31,121.03	\$114,528.97	\$145,212.56	\$145,650.00	\$145,650.00
<u>General & Administrative Expenses</u>					
Trustee Services	\$3,407.60	\$0.00	\$3,407.60	\$0.00	\$4,000.00
District Management Fees	12,499.98	12,500.02	25,000.00	25,000.00	25,000.00
Engineering Fees	2,860.17	2,860.17	5,720.34	10,000.00	10,000.00
Dissemination Agent	0.00	5,000.00	5,000.00	5,000.00	5,000.00
District Counsel	1,014.00	23,986.00	25,000.00	25,000.00	25,000.00
Assessment Administration	5,000.00	0.00	5,000.00	5,000.00	5,000.00
Audit	23.00	3,477.00	3,500.00	0.00	3,600.00
Telephone	12.90	77.40	90.30	1,000.00	500.00
Postage	9.72	58.32	68.04	300.00	300.00
Copies	70.20	421.20	491.40	500.00	500.00
Legal Advertising	118.57	711.42	829.99	2,000.00	1,679.00
Miscellaneous	0.00	0.00	0.00	1,575.00	1,575.00
Dues, Licenses & Fees	175.00	0.00	175.00	175.00	175.00
Property Appraiser	319.89	0.00	319.89	0.00	325.00
Irrigation	0.00	10,000.00	10,000.00	10,000.00	10,000.00
General Insurance	5,610.00	0.00	5,610.00	5,100.00	6,171.00
Lake Maintenance	0.00	10,000.00	10,000.00	10,000.00	6,825.00
Landscaping Maintenance and Material	0.00	32,500.00	32,500.00	32,500.00	30,000.00
Streetlights	0.00	12,500.00	12,500.00	12,500.00	10,000.00
Total General & Administrative Expenses	\$31,121.03	\$114,091.53	\$145,212.56	\$145,650.00	\$145,650.00

Magic Reserve CDD
Proposed Debt Service Fund Budget
Series 2016A Special Assessment Bonds FY 2019
"Exhibit B"

	<u>Proposed FY 2019</u> <u>Budget</u>
<u>Revenues:</u>	
Special Assessments	\$554,859
Total Revenues	<u><u>\$554,859</u></u>
<u>Expenditures:</u>	
Series 2016A - Interest 11/1/18	\$131,153
Series 2016A - Principal 11/1/18	\$80,000
Series 2016A - Interest 5/1/19	\$129,353
Total Expenditures	<u><u>\$340,506</u></u>
Excess Revenues / (Expenditures)	<u><u>\$214,353</u></u>
Series 2016A Principal and Interest 11/1/19	\$214,353

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**Consideration of Resolution 2018-05,
Imposing Special Assessments
and
Certifying an Assessment Roll**

RESOLUTION 2018-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT EQUALIZING, APPROVING, CONFIRMING, AND IMPOSING SPECIAL ASSESSMENTS FOR DISTRICT EXPENSES AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR NO WAIVER OF CONTRACTUAL OBLIGATIONS, SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE

WHEREAS, the Magic Reserve Community Development District (the “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 Osceola County, Florida (the “County”); and

WHEREAS, the District provides certain services in accordance with Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District (“Board”) hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2018-2019 (“FY 2019 Budget”), attached hereto as **Exhibit A** and incorporated by reference herein; 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 FY 2019 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, the District has previously indicated its intention to finance its Budget through the imposition and collection of special assessments on benefitted property within the District; and

WHEREAS, the District has determined that the utilization of the Uniform Method for the collection of assessments is unavailable and/or not in the District’s best interest; and

WHEREAS, the Board has noticed and conducted a public hearing pursuant to Chapters 170 and 190, Florida Statutes, relating to the imposition, levy, collection, and enforcement of such assessments; 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 of \$ _____; and

WHEREAS, the District desires to levy and directly collect on the unplatted lands special assessments reflecting their portion of the District's operations and maintenance budget; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Magic Reserve Community Development District (the "Assessment Roll") attached to this Resolution as **Exhibit B** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified by this Resolution, 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 MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 190, Florida Statutes.

SECTION 2. FINDINGS. The Board hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes, as amended.

(b) The District is authorized by Chapter 190, Florida Statutes, to levy and impose special assessments to pay all, or any part of, the cost of such services as provided in Chapter 190, Florida Statutes.

(c) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the operations and maintenance services ("Services") identified in the exhibits attached hereto; and (ii) the cost of such Services be assessed against the lands specially benefited by such Services.

(d) The provision of said Services and the levying of such special assessments serves a proper, essential, and valid public purpose and is in the best interests of the District and its landowners.

(e) The Board determined to provide the Services and to defray the costs thereof by making special assessments on benefited lands within the District.

(g) A preliminary assessment roll was adopted and filed with the Board.

(h) Upon completion of the preliminary assessment roll, the Board chose August 7, 2018 at 10:00am at 3 Courthouse Square, Room 315, Kissimmee, Florida as the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (1) the propriety and advisability of the Services, (2) the cost thereof, (3) the manner of payment therefore, and (4) the amount thereof to be assessed against each specially benefited property or parcel and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapter 190, Florida Statutes.

(i) Notice of such public hearing was given by publication and also by mail as required by Florida law. Affidavits as to such publications and mailings are on file in the office of the Secretary of the Board.

(j) On August 7, 2018, at the public hearing specified in paragraph (h) above, the Board met as an Equalization Board and heard and considered all complaints and testimony as to the matters described in paragraph (h) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(k) Having considered the costs of the Services, complaints and evidence presented at such public hearing, the Board of Supervisors of the District further finds and determines:

(i) that the amount of costs of the Services and the District's budgets are reasonable and proper;

(ii) it is reasonable, proper, just and right to assess the cost of such Services and the Budgets against the properties specially benefited thereby on a pro-rata acreage basis, which results in the special assessments set forth on the final assessment roll;

(iii) it is hereby declared that the provision of the Services described in **Exhibits A** constitutes a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the special assessments thereon when allocated as set forth in **Exhibit B**;

(iv) it is in the best interests of the District that the special assessments be paid and collected as herein provided.

SECTION 3. ASSESSMENT EQUALIZATION AND IMPOSITION. A special assessment for operation and maintenance expenses as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with **Exhibits A and B**. The special assessments on the parcels specially benefitted by the Services, all as specified in the final assessment roll, are hereby equalized, approved, and confirmed. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. The Special Assessment against each respective parcel shown on such final assessment roll and interest, costs, and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 4. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST. The collection of the operation and maintenance special assessments will be collected directly by the District in accordance with Florida law, as set forth in **Exhibits A and B**. Assessments will be collected pursuant to the Uniform Method of Collection and collected by the Osceola County Property Appraiser and Osceola County Tax Collector.

SECTION 5. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as **Exhibit B**, is hereby certified.

SECTION 6. 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 District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 7. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Osceola County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

SECTION 8. NO WAIVER OF CONTRACTUAL OBLIGATIONS. Nothing in this resolution is intended or shall be construed as a waiver of any right to payment the District may have pursuant to any contract with the Developer or otherwise. Only payment of sums due under any such contract shall serve to discharge any such contractual obligation.

SECTION 9. 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 10. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 11. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Magic Reserve Community Development District.

PASSED AND ADOPTED this 23rd day of July 2018 .

ATTEST:

**MAGIC RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A Fiscal Year 2018-2019 Budget
Exhibit B Assessment Roll

Exhibit “A”

Under separate cover

Exhibit “B”

Under separate cover

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

Consideration of Payment Authorization #2

**MAGIC RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization #002

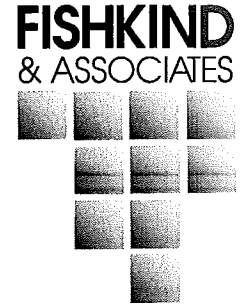
6/25/2018

Item No.	Vendor	Invoice Billing #	General Fund
1	Fishkind & Associates, Inc.		
	DM Fees and Reimbursables - 2018.06	22852	\$2,143.89
	2016A Dissemination Services Thru 10/1/2017 - 9/30/2018	22917	\$5,000.00
2	Osceola Gazette		
	Legal Advertising 2018.06.16	300127774	\$53.83
	Legal Advertising 2018.05.26	300125435	\$53.83
Total			\$7,251.55

Secretary

Chairperson

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 #:	22852
6/14/2018	

File: MagicReserveCDD

Magic Reserve CDD

Services:	Amount
District Management Fee: June 2018	2,083.33
Copies	53.55
Postage	5.33
Conference Calls	1.68
PA 002	

**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

\$2,143.89

Copy Count

Account: Magic Reserve

Amount of Copies: 357

Total \$: 53.55

Month: May

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	PhP 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	\$5.330
Grand Total			\$5.330

invoice

PAGE 7

INVOICE NUMBER 25777813
 INVOICE DATE 04/30/2018
 ACCOUNT NO. 7945016
 DUE DATE 05/30/2018
 TAX ID
 AMOUNT DUE USD\$1,389.73

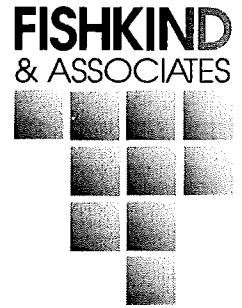
MODERATOR		4751862 - Christi Blyseth (continued)		LOCATION		Orlando, FL		BILLING REF# 3				
CONF. NO	COST CENTER	CONF. DATE	CONF. TITLE / NAME / ANI	TIME	SERVICE	ACCESS TYPE	PERSONS	UNITS	RATE	CHARGE	TAX	CALL TOTAL
9008903	<i>MIYONE</i>	04/20/2018	14075457500	9:59AM - 10:12AM	GLOBALMEET@ AUDIO	TOLL FREE	1	13	0.09/MIN	1.17	0.29	5.26
	<i>ADWA</i>	04/24/2018	1407562503	10:59AM - 11:05AM	GLOBALMEET@ AUDIO	TOLL FREE	1	6	0.09/MIN	0.54	0.13	
	<i>celebration</i>	04/24/2018	13867367700	11:00AM - 11:03AM	GLOBALMEET@ AUDIO	TOLL FREE	1	3	0.09/MIN	0.27	0.06	1.00
	<i>fontc</i>	04/24/2018	1407562503	11:22AM - 11:45AM	GLOBALMEET@ AUDIO	TOLL FREE	1	23	0.09/MIN	2.07	0.50	
		04/24/2018	13867367700	11:23AM - 11:45AM	GLOBALMEET@ AUDIO	TOLL FREE	1	22	0.09/MIN	1.98	0.48	5.03
	<i>NIA</i>	04/25/2018	1407342952	4:23PM - 4:27PM	GLOBALMEET@ AUDIO	TOLL FREE	1	4	0.09/MIN	0.36	0.09	
	<i>2000</i>	04/25/2018	14072342952	4:24PM - 4:27PM	GLOBALMEET@ AUDIO	TOLL FREE	1	3	0.09/MIN	0.27	0.06	
	<i>2000</i>	04/25/2018	14072342952	4:25PM - 4:27PM	GLOBALMEET@ AUDIO	TOLL FREE	1	2	0.09/MIN	0.18	0.04	1.00
	<i>CELEBRATION</i>	04/25/2018	1407342952	4:50PM - 6:22PM	GLOBALMEET@ AUDIO	TOLL FREE	1	92	0.09/MIN	8.28	2.01	
	<i>CON</i>	04/25/2018	16478845774	4:57PM - 6:22PM	GLOBALMEET@ AUDIO	TOLL FREE CANADA	1	85	0.16/MIN	11.90	2.89	25.08
		04/30/2018		7:59PM	MEET PLUS - MONTHLY			1	29.00/EACH	29.00	0.00	29.00
TOTAL PRE-TAX		67.36	TOTAL USF/OTHER	9.30	TOTAL STATE TAX/OTHER	0.00	TOTAL MODERATOR CHARGES		USD\$76.66			

MODERATOR		4751862 - Christi Blyseth		LOCATION		Orlando, FL		BILLING REF# 3				
CONF. NO	COST CENTER	CONF. DATE	CONF. TITLE / NAME / ANI	TIME	SERVICE	ACCESS TYPE	PERSONS	UNITS	RATE	CHARGE	TAX	CALL TOTAL
9008903	<i>MIYONE</i>	04/02/2018	14072328337	10:04AM - 10:19AM	GLOBALMEET@ AUDIO	TOLL FREE	1	15	0.09/MIN	1.35	0.33	1.68
	<i>MIYONE</i>	04/10/2018	14073823256	3:55PM - 4:11PM	GLOBALMEET@ AUDIO	TOLL FREE	1	16	0.09/MIN	1.44	0.35	1.79
	<i>MIYONE</i>	04/10/2018	14073823256	4:09PM - 4:29PM	GLOBALMEET@ AUDIO	TOLL FREE	1	20	0.09/MIN	1.80	0.44	
	<i>MIYONE</i>	04/10/2018	18504352371	4:09PM - 4:29PM	GLOBALMEET@ AUDIO	TOLL FREE	1	20	0.09/MIN	1.80	0.44	
	<i>MIYONE</i>	04/10/2018	18532239400	4:09PM - 4:30PM	GLOBALMEET@ AUDIO	TOLL FREE	1	21	0.09/MIN	1.89	0.45	6.82
	<i>MIYONE</i>	04/20/2018	13215437826	9:54AM - 10:12AM	GLOBALMEET@ AUDIO	TOLL FREE	1	18	0.09/MIN	1.62	0.39	
	<i>MIYONE</i>	04/20/2018	18507974775	9:56AM - 10:12AM	GLOBALMEET@ AUDIO	TOLL FREE	1	16	0.09/MIN	1.44	0.35	
TOTAL PRE-TAX		67.36	TOTAL USF/OTHER	9.30	TOTAL STATE TAX/OTHER	0.00	TOTAL MODERATOR CHARGES		USD\$76.66			

LOCATION Orlando, FL

LOCATION Orlando, FL

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



RECEIVED JUN 19 2018

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

Invoice

Invoice #:	22917
6/19/2018	

File: MagicReserveCDD

Magic Reserve CDD

Services:	Amount
Capital Improvement Revenue Bonds 2016A Dissemination Services for the period of 10/1/17 – 9/30/18	5,000.00
PA 002	

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

Balance Due

\$5,000.00

Legal Invoice

Lakeway Publishers of Florida

1/1

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: 06/16/2018
Due Date: 07/27/2018
Invoice #: 300127774
PO #:
Salesperson: ONG08 Ad Taker: ONG08

Ad #	Publication	Start	Stop	Description	Amount
00074844	4021 Sat. Osceola News	06/16/2018	06/16/2018	Magic Reserve/Fishkind(31439) ONG Legal Proof	50.83 3.00

PA002

Please return a copy with payment

Total Due

53.83

PROOF OF PUBLICATION

From



**STATE OF FLORIDA
COUNTY OF OSCEOLA**

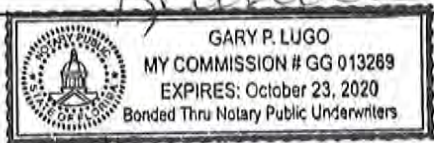
Before me, the undersigned authority, personally appeared Keith Vorse, who on oath says that he is the Legal Clerk of the Osceola News-Gazette, a twice-weekly newspaper published at Kissimmee, in Osceola County, Florida; that the attached copy of the advertisement was published in the regular and entire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

June 16, 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**

18th day of June, 2018



Gary P. Lugo

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

FIRST PUBLICATION: June 16, 2018

LAST PUBLICATION: June 16, 2018

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

A special meeting of the Board of Supervisors of the Magic Reserve Community Development District will be held Monday, June 25, 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
June 16, 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**

Legal Invoice

Lakeway Publishers of Florida

1/1

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: 05/26/2018

Due Date: 06/27/2018

Invoice #: 300125435

PO #:

Salesperson: ONG08

Ad Taker: ONG08

Ad #	Publication	Start	Stop	Description	Amount
00073732	4021 Sat. Osceola News	05/26/2018	05/26/2018	Magic Reserve/Fishkind(31439) ONG Legal Proof	50.83 3.00

PA002

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:

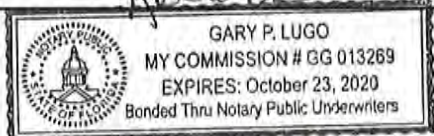
May 26, 2018

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**

29th day of May, 2018

Keith Vorse



Gary P. Lugo

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

FIRST PUBLICATION: May 26, 2018

LAST PUBLICATION: May 26, 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, June 4, 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.

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Carol L. Harris
Asst. District Manager
May 26, 2018



**Make remittance to: Osceola News-Gazette, 108 Church Street,
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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	<u>\$188,672.64</u>	<u>\$97,100.00</u>	<u>\$91,572.64</u>	<u>\$145,650.00</u>
<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	<u>\$37,745.49</u>	<u>\$97,100.00</u>	<u>\$(59,354.51)</u>	<u>\$145,650.00</u>
Total Expenses	<u>\$37,745.49</u>	<u>\$97,100.00</u>	<u>\$(59,354.51)</u>	<u>\$145,650.00</u>
Net Income (Loss)	<u>\$150,927.15</u>	<u>\$0.00</u>	<u>\$150,927.15</u>	<u>\$0.00</u>