



**SOUTH BAY
COMMUNITY DEVELOPMENT
DISTRICT**

**HILLSBOROUGH COUNTY
REGULAR BOARD MEETING
JULY 7, 2017
1:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.sbaycdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT
536 Bahia Beach Boulevard,
Building B First Floor
Ruskin, FL 33570
REGULAR BOARD MEETING
July 7, 2017
1:00 P.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Approval of Minutes
 - 1. May 5, 2017 Regular Board Meeting.....Page 2
- F. Reports
 - 1. Financial Report.....Page 7
 - 2. Legal Report
 - a. Discussion Regarding Bahia del Sol Roadway Ownership Options
 - b. Discussion Regarding Parking Issues
 - c. Discussion Regarding POA/CDD Maintenance Agreement
 - d. Discussion Regarding Master Developer for CDD Land Planning, Zoning etc.
 - e. Consider Authorization for New Irrigation Well
 - f. Sign Approval Including Hooks Restaurant Sign;
 - g. Discussion Regarding Antigua Cove Sea Wall Repair
 - h. Discussion Regarding On-Site Record Location
 - i. Discussion Regarding Engineering Analysis Road Funding
 - 3. Manager’s Report
 - 4. Chairman’s Report
 - 5. POA Report
 - 6. Bond Holder’s Report
 - 7. Landowner’s Report
- G. Old Business
 - 1. Update Regarding Quit Claim Deed of Pier.
 - 2. Update on T-dock Usage, Accounting and Proposed Rules for Both Marinas.
 - 3. Status of Lennar Dock Application Dispute
 - 4. Status of Lennar Cul de Sac Repairs.

- H. New Business
 - 1. Discussion Regarding Sea Wall Repair at Hooks Restaurant and Potential Liability
 - 2. Discussion Regarding Sale of CDD Beach Parcel in Front of Heli-pad Property
- I. Administrative Matters
- J. Comments by the Public for Matters not on the Agenda
- K. Board Members Comments
- L. Adjourn

Tampa Bay Times

Published Daily

STATE OF FLORIDA } ss
COUNTY OF Hernando/Citrus, Hillsborough, Pasco and Pinellas counties]

Before the undersigned authority personally appeared **Johnnie Murry** who on oath says that he/she is **Legal Clerk** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: SBay FY 2016/2017** was published in **Tampa Bay Times: 9/19/16**. in said newspaper in the issues of **Hernando/Citrus, Hillsborough, Pasco and Pinellas counties**

Affiant further says the said **Tampa Bay Times** is a newspaper published in Hernando/Citrus, Hillsborough, Pasco and Pinellas counties, Florida, and that the said newspaper has heretofore been continuously published in said counties each day and has been entered as a second class mail matter at the post office in these counties for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid not 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


Signature of Affiant

Sworn to and subscribed before me this 09/19/2016.

Signature of Notary Public

Personally known _____ or produced identification

Type of identification produced _____



**SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the South Bay Community Development District will hold Regular Meetings in the Conference Room at Harborside Suites located at 536 Bahia Beach Boulevard, Building B, First Floor, Ruskin, Florida 33570, at 1:00 p.m. on the following dates:

October 7, 2016
November 4, 2016
December 2, 2016
January 5, 2017
February 3, 2017
March 3, 2017
April 7, 2017
May 5, 2017
June 2, 2017
July 7, 2017
August 4, 2017
September 8, 2017

The purpose of the meetings is to conduct any and all business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT

www.southbaycdd.org (356387) 9/19/2016

SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MAY 5, 2017

A. CALL TO ORDER

The May 5, 2017, Regular Board Meeting of the South Bay Community Development District was called to order at 1:00 p.m. in the Conference Room of Harborside Suites located at 536 Bahia Beach Boulevard, Building B, First Floor, Ruskin, Florida 33570.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in *The Tampa Tribune* on September 19, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of the following Supervisors: Chairman W. Thomas Grimm, Vice Chairman Brett Vogeler and Supervisors Brady Lafere, Leah Popelka and Robert McCarthy constituted a quorum and was in order for the meeting to commence.

Staff present were: District Manager Kathleen Dailey of Special District Services, Inc.; District Counsel Tom Cloud of Gray-Robinson, P.A. (via conference call); and District Engineer Rick Brylanski of Hole Montes, Inc.

Others present were: Glenn Patton from the POA (via conference call); Jeff Walker of Special District Services, Inc. (via conference call); Sunai Edwards of Gray-Robinson, P.A.; Zina Lucas, Manager; Gary Queen of Little Harbor Development; and the following District residents: Ken Wamninger (via conference call); Robert Newhart; Tara Brown; Katrina Schiro; Mark Souder; Eric Juergens; Pat Pouher; Benjamin Tran; James Leakie; Mark Johnson; Donna Crofts; Dwight & Donna Ellingwood; John & Kimberly Meck; Ms. Madden; and Greg Garry.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. APPROVAL OF MINUTES

1. April 7, 2017, Regular Board Meeting

The April 7, 2017, Regular Board Meeting minutes were presented for approval.

A **motion** was made by Ms. Popelka, seconded by Mr. Grimm and carried unanimously approving the minutes of the April 7, 2017, Regular Board Meeting, as presented.

F. REPORTS

SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MAY 5, 2017

1. Financial Report

At this point, Item H-1 (budget) was taken up. The financial report was reviewed during the budget presentation.

2. Legal Report

Mr. Cloud gave an update on the pier ownership and indicated that the issue had never been completely resolved. He stated that if the POA wants ownership, the Board can give them a quit claim deed for any interest it has in it. Ms. Lucas indicated that the POA has been tasked into looking into taking responsibility for the pier as an amenity. They are awaiting costs for minor repairs and liability and in the meantime, a fence had been put up. Mr. McCarthy questioned the fence and Mr. Queen advised that the fence had been put up by Little Harbor Development until ownership is in someone's hands. There was a general discussion on alternatives and Ms. Lucas explained that she should have an answer soon from the POA.

A **motion** was made by Mr. Lafere, seconded by Mr. Vogeler, authorizing the Chairman to work with Counsel to draft and sign a quit claim deed if the POA wants to take ownership of the pier before the next meeting in August. Upon being put to a vote, the **motion** carried on a vote of 4 to 1 with Mr. McCarthy dissenting.

Mr. Cloud gave an update on the T docks and stated that Mr. David Smith had sent a letter to Mr. Queen requesting an accounting of the dock slip useage in accordance with the agreements. Mr. Queen stated that he had received the letter, but did not know what agreement the letter is in reference to. Mr. Grimm advised that he would get the agreement for Mr. Queen.

3. Manager's Report

Ms. Dailey advised the Board that the August 4, 2017, meeting would include the Public Hearing on the budget.

4. Chairman's Report

Mr. Grimm introduced Sunai Edwards from Gray Robinson.

5. POA Report

- **Discussion on Pier Ownership**

This item was discussed during the Legal Report.

- **POA Budget**

SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MAY 5, 2017

This item was discussed during the budget presentation.

- **Letter to Commissioner Murman**

Mr. Grimm advised that he had sent a letter to Commissioner Murman on the sidewalk issue and explained that she had indicated that there are other requests for sidewalks, but that this one looks favorable.

- **Speed Limit Signs**

Ms. Lucas stated they had received a price from the vendor of \$7,300. Mr. Grimm indicated that he would like to see a plan and what the signs would look like. Mr. McCarthy noted that he had spoken with the Sherriff's Department, who advised that they could not enforce in Sail Harbor, unless there was an interlocal agreement and the speed signs were changed from 17.5 m.p.h.

6. Bondholder's Report

There was no Bondholder's Report at this time.

7. Landowners' Report

There was no Landowners' Report at this time.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider Resolution No. 2017-03 – Adopting a Fiscal Year 2017/2018 Proposed Budget

Resolution No. 2017-03 was presented, entitled:

RESOLUTION NO. 2017-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT
APPROVING A PROPOSED BUDGET FOR FISCAL YEAR
2017/2018; AND PROVIDING AN EFFECTIVE DATE.**

Ms. Dailey introduced the proposed budget and Mr. Walker went over the various line items and assessments. Mr. Vogeler suggested that rebuilding roads should be a priority in the future. Ms. Popelka suggested changing the title of the line item in the budget from

SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MAY 5, 2017

“seawalls” to “roads.” She also suggested increasing the amount of the engineering line item in order to have an analysis done on the roads.

A **motion** was made by Ms. Popelka, seconded by Mr. McCarthy and passed unanimously to add \$5,000 to the budget from reserves for a capital reserve study.

Ms. Lucas went over the POA’s funding request and stated that they are requesting an increase. There was a general discussion on the request and Mr. Grimm noted that the POA could come to the Board throughout the year for special unanticipated costs.

A **motion** was made by Mr. McCarthy, seconded by Ms. Popelka and passed unanimously to keep the budget for the POA the same and for the POA to bring back any extraordinary expenses.

A **motion** was made by Mr. Vogeler, seconded by Ms. Popelka and passed unanimously to adopt Resolution No. 2017-03, as amended, setting the Public Hearing for August 4, 2017.

I. ADMINISTRATIVE MATTERS

There were no Administrative Matters to come before the Board.

J. COMMENTS FROM THE PUBLIC FOR MATTERS NOT ON THE AGENDA

District resident Greg Garry indicated that he would like to see the hours extended for security at the front gate. Mr. Grimm indicated that this topic had previously been discussed at the joint meeting with the POA and that Ms. Lucas was working on it.

K. BOARD MEMBER COMMENTS

Mr. McCarthy noted the great resident turnout for today’s meeting and thanked them for their attendance.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. McCarthy, seconded by Ms. Popelka and passed unanimously to adjourn the meeting at 3:08 p.m.

SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MAY 5, 2017

Secretary/Assistant Secretary

Chair/Vice-Chair

South Bay
Community Development District

**Financial Report For
May 2017**

**SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
MAY 2017**

	Annual Budget 10/1/16 - 9/30/17	Actual May-17	Year To Date Actual 10/1/16 - 5/31/17	Year To Date Budget 10/1/16 - 5/31/17
REVENUES				
Administrative Assessments (On-Roll)	67,040	3,490	65,429	65,030
Administrative Assessments (Off-Roll)	153,052	6,161	130,874	130,887
Maintenance Assessments (On-Roll)	91,199	4,746	88,915	88,330
Maintenance Assessments (Off-Roll)	208,285	13,021	182,719	178,040
Debt Assessments - A1 (On-Roll)	613,443	31,920	597,961	595,365
Debt Assessments - A1 (Off-Roll)	245,958	5,243	245,958	245,958
Debt Assessments - B1 (Off-Roll)	464,838	0	237,056	241,694
Other Income	0	150	3,544	0
Interest Income	240	51	349	160
TOTAL REVENUES	\$ 1,844,055	\$ 64,782	\$ 1,552,805	\$ 1,545,464
O & M EXPENDITURES				
Supervisor Fees	6,000	800	4,600	4,000
Payroll Taxes (Employer)	480	61	352	320
Engineering	4,500	0	0	3,000
Surveying	1,500	165	165	1,000
Management	35,208	2,934	23,472	23,472
Legal	42,000	7,954	44,932	28,000
Legal - Litigation	7,500	0	2,490	5,000
Legal - Extraordinary	0	0	150	0
Assessment Roll	6,000	0	0	0
Auditing Fees	6,750	0	3,500	6,750
Arbitrage Rebate Fee	650	0	1,950	650
Travel Per Diam	3,000	95	472	2,000
Insurance	7,000	0	6,725	7,000
Legal Advertising	3,500	0	1,183	2,000
Miscellaneous	1,510	102	556	1,000
Postage	550	22	294	360
Office Supplies	1,000	60	437	664
Dues & Subscriptions	175	0	175	175
Website Management	1,500	125	1,000	1,000
Trustee Fees	11,500	8,081	8,081	11,500
Continuing Disclosure Fee	5,000	0	5,000	5,000
Property Taxes	1,000	0	3,642	1,000
Reserve	70,000	0	0	40,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 216,323	\$ 20,399	\$ 109,176	\$ 143,891
MAINTENANCE EXPENDITURES				
POA Maintenance	144,000	12,000	96,000	96,000
Seawall Repairs	150,000	0	0	0
TOTAL MAINTENANCE EXPENDITURES	\$ 294,000	\$ 12,000	\$ 96,000	\$ 96,000
TOTAL EXPENDITURES	\$ 510,323	\$ 32,399	\$ 205,176	\$ 239,891
EXCESS/(SHORTFALL)	\$ 1,333,732	\$ 32,383	\$ 1,347,629	\$ 1,305,573
Payment To Trustee (A-1 Bond)	(822,593)	(36,525)	(811,069)	(807,327)
Payment To Trustee (B-1 Bond)	(464,838)	(4,636)	(241,692)	(241,694)
BALANCE	\$ 46,301	\$ (8,778)	\$ 294,868	\$ 256,552
County Appraiser & Tax Collector Fee	(15,434)	(803)	(14,509)	(14,860)
Discounts for Early Payments	(30,867)	0	(26,818)	(29,885)
NET EXCESS/(SHORTFALL)	\$ 0	\$ (9,581)	\$ 253,541	\$ 211,807

Bank Balance As Of 4/30/17	\$ 592,878.56
Funds Received: 5/1/17 - 5/31/17	\$ 63,829.06
Disbursements: 5/1/17 - 5/31/17	\$ 87,041.52
Bank Balance As Of 5/31/17	\$ 569,666.10
Accounts Payable As Of 5/31/17	\$ 80,679.67
Accounts Receivable As Of 5/31/17	\$ 150.00
Available Funds As Of 5/31/17	\$ 489,136.43

South Bay Community Development District
Expenditures
May 2017

	<u>Date</u>	<u>Invoice #</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
Expenditures					
511.122 · Payroll tax expense					
	05/17/2017	PR 05.05.17		Payroll Processing - mtg 05.05.17 ck 05.17.17	61.20
Total 511.122 · Payroll tax expense					<u>61.20</u>
511.131 · Supervisors Fee					
	05/17/2017	PR 05.05.17		Supervisor Fees - mtg 05.05.17 ck 05.17.17	800.00
Total 511.131 · Supervisors Fee					<u>800.00</u>
511.308 · Surveying					
	05/28/2017	300214	George F. Young, Inc	Project - Gray Robinson - South Bay invoice 300214	165.00
Total 511.308 · Surveying					<u>165.00</u>
511.311 · Management Fees					
	05/31/2017	2017-1105	Special District Services, Inc.	Invoice 2017-1105 for May 2017	2,934.00
Total 511.311 · Management Fees					<u>2,934.00</u>
511.315 · Legal Fees					
	05/31/2017	10712117	Gray Robinson	File# 40242-2 General Rep Invoice# 10712117	7,953.44
Total 511.315 · Legal Fees					<u>7,953.44</u>
511.441 · Travel & Per Diam					
	05/31/2017	2017-1105	Special District Services, Inc.	Invoice 2017-1105 for May 2017 Travel	95.23
Total 511.441 · Travel & Per Diam					<u>95.23</u>
511.512 · Miscellaneous					
	05/17/2017	PR 05.05.17		Payroll Processing - mtg 05.05.17 ck 05.17.17	52.20
	05/31/2017	2017-1105	Special District Services, Inc.	Invoice 2017-1105 for May 2017 Storage	1.75
	05/31/2017	2017-1105	Special District Services, Inc.	Invoice 2017-1105 for May 2017 meeting books	48.00
Total 511.512 · Miscellaneous					<u>101.95</u>
511.513 · Postage and Delivery					
	05/31/2017	2017-1105	Special District Services, Inc.	Invoice 2017-1105 for May 2017 Postage	21.52
Total 511.513 · Postage and Delivery					<u>21.52</u>
511.514 · Office Supplies					
	05/31/2017	2017-1105	Special District Services, Inc.	Invoice 2017-1105 for May 2017 Copies	60.30
Total 511.514 · Office Supplies					<u>60.30</u>
511.551 · Website Hosting Fees					
	05/31/2017	2017-1105	Special District Services, Inc.	Invoice 2017-1105 for May 2017	125.00
Total 511.551 · Website Hosting Fees					<u>125.00</u>
511.733 · Trustee Fees					
	05/08/2017	4621043	U.S. Bank (Trustee Fees)	Acct# 248278000 Invoice# 4621043 04/01/2017- 03/31/2018	8,081.25
Total 511.733 · Trustee Fees					<u>8,081.25</u>
511.882 · Common Area Maintenance					
	05/01/2017	MAY 2017	Little Harbor POA (Monthly)	Common Area Maintenance May 2017	12,000.00
Total 511.882 · Common Area Maintenance					<u>12,000.00</u>
Total Expenditures					<u>32,398.89</u>

South Bay Community Development District
Balance Sheet
As of May 31, 2017

	<u>Operating Fund</u>	<u>Debt Service Fund (05)</u>	<u>Debt Service Fund (15)</u>	<u>Capital Projects Fund</u>	<u>Gen Fixed Assets Fund</u>	<u>Long Term Debt Fund</u>	<u>TOTAL</u>
ASSETS							
Current Assets							
Checking/Savings							
Seacoast Bank	569,666.10	0.00	0.00	0.00	0.00	0.00	569,666.10
Total Checking/Savings	<u>569,666.10</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>569,666.10</u>
Total Current Assets	569,666.10	0.00	0.00	0.00	0.00	0.00	569,666.10
Other Assets							
Investments - Construction Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Interest Account (A1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Revenue Account	0.00	17,504.96	0.00	0.00	0.00	0.00	17,504.96
Investments - Reserve Account (A)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Reserve Account (B1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Prepayment Account (B1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Reserve Account (B2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Interest Account (B1)	0.00	0.00	4,742.17	0.00	0.00	0.00	4,742.17
Investments - Interest Account (B2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Revenue Account (2015-1)	0.00	0.00	261,564.92	0.00	0.00	0.00	261,564.92
Investments - Reserve Account (2015-A1)	0.00	0.00	411,396.27	0.00	0.00	0.00	411,396.27
Investments - Reserve Account (2015-B1)	0.00	0.00	232,418.76	0.00	0.00	0.00	232,418.76
Investments - Revenue Account (2015-2)	0.00	0.00	1,322.39	0.00	0.00	0.00	1,322.39
Investments - Reserve Account (2015-A2)	0.00	0.00	1,073,260.06	0.00	0.00	0.00	1,073,260.06
Investments - Reserve Account (2015-B2)	0.00	0.00	275,550.02	0.00	0.00	0.00	275,550.02
Investments - Cost Of Issuance (2015-1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From General Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A/R Non Ad Valorem Receipts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A/R Miscellaneous	150.00	0.00	0.00	0.00	0.00	0.00	150.00
Land	0.00	0.00	0.00	0.00	16,812,056.00	0.00	16,812,056.00
Infrastructure	0.00	0.00	0.00	0.00	27,853,947.00	0.00	27,853,947.00
Accumulated Depreciation	0.00	0.00	0.00	0.00	-1,392,697.00	0.00	-1,392,697.00
Amount Available In DSF (2005)	0.00	0.00	0.00	0.00	0.00	17,504.96	17,504.96
Amount Available In DSF (2015)	0.00	0.00	0.00	0.00	0.00	2,260,254.59	2,260,254.59
Amount To Be Provided	0.00	0.00	0.00	0.00	0.00	38,337,240.45	38,337,240.45
Total Other Assets	<u>150.00</u>	<u>17,504.96</u>	<u>2,260,254.59</u>	<u>0.00</u>	<u>43,273,306.00</u>	<u>40,615,000.00</u>	<u>86,166,215.55</u>
TOTAL ASSETS	<u>569,816.10</u>	<u>17,504.96</u>	<u>2,260,254.59</u>	<u>0.00</u>	<u>43,273,306.00</u>	<u>40,615,000.00</u>	<u>86,735,881.65</u>

South Bay Community Development District
Balance Sheet
As of May 31, 2017

	<u>Operating Fund</u>	<u>Debt Service Fund (05)</u>	<u>Debt Service Fund (15)</u>	<u>Capital Projects Fund</u>	<u>Gen Fixed Assets Fund</u>	<u>Long Term Debt Fund</u>	<u>TOTAL</u>
LIABILITIES & EQUITY							
Liabilities							
Current Liabilities							
Due To Trustee	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due To Bondholders	0.00	6,755,000.00	0.00	0.00	0.00	0.00	6,755,000.00
Accounts Payable	80,679.67	0.00	0.00	0.00	0.00	0.00	80,679.67
Total Accounts Payable	<u>80,679.67</u>	<u>6,755,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>6,835,679.67</u>
Total Current Liabilities	80,679.67	6,755,000.00	0.00	0.00	0.00	0.00	6,835,679.67
Long Term Liabilities							
Special Assessment Debt (2005)	0.00	0.00	0.00	0.00	0.00	6,755,000.00	6,755,000.00
Special Assessment Debt (2015A-1)	0.00	0.00	0.00	0.00	0.00	9,335,000.00	9,335,000.00
Special Assessment Debt (2015B-1)	0.00	0.00	0.00	0.00	0.00	9,070,000.00	9,070,000.00
Special Assessment Debt (2015A-2)	0.00	0.00	0.00	0.00	0.00	11,280,000.00	11,280,000.00
Special Assessment Debt (2015B-2)	0.00	0.00	0.00	0.00	0.00	4,175,000.00	4,175,000.00
Total Long Term Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>40,615,000.00</u>	<u>40,615,000.00</u>
Total Liabilities	80,679.67	6,755,000.00	0.00	0.00	0.00	40,615,000.00	47,450,679.67
Equity							
Investment In General Fixed Assets	0.00	0.00	0.00	0.00	44,666,003.00	0.00	44,666,003.00
Retained Earnings	235,595.29	-6,734,656.25	2,536,660.99	0.00	-1,392,697.00	0.00	-5,355,096.97
Current Year Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	253,541.14	-2,838.79	-276,406.40	0.00	0.00	0.00	-25,704.05
Total Equity	<u>489,136.43</u>	<u>-6,737,495.04</u>	<u>2,260,254.59</u>	<u>0.00</u>	<u>43,273,306.00</u>	<u>0.00</u>	<u>39,285,201.98</u>
TOTAL LIABILITIES & EQUITY	<u>569,816.10</u>	<u>17,504.96</u>	<u>2,260,254.59</u>	<u>0.00</u>	<u>43,273,306.00</u>	<u>40,615,000.00</u>	<u>86,735,881.65</u>