

**BEACH ROAD
GOLF ESTATES
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

June 20, 2016

Beach Road Golf Estates Community Development District

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

June 13, 2016

Board of Supervisors
Beach Road Golf Estates Community Development District

Dear Board Members:

A Regular Meeting of the Beach Road Golf Estates Community Development District's Board of Supervisors will be held on **Monday, June 20, 2016 at 1:00 p.m.**, at the offices of Lennar Homes, 10481 Six Mile Cypress Parkway, Fort Myers, Florida 33966. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Continued Discussion: Proposed Budget for Fiscal Year 2016/2017
4. Update: Installation of Reduced Speed Limit Signage
5. Approval of **May 16, 2016** Regular Meeting Minutes
6. Other Business
7. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 - i. Approval of Unaudited Financial Statements as of April 30, 2016
 - ii. **NEXT MEETING DATE: July 18, 2016 at 1:00 P.M.**
8. Audience Comments/Supervisors' Requests
9. Adjournment

Should you have any questions and/or concerns, please contact me directly at (239) 464-7114.

Sincerely,



Chesley "Chuck" Adams
District Manager

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

FOR BOARD MEMBERS AND STAFF TO ATTEND

BY TELEPHONE:

CALL IN NUMBER: 1-888-354-0094

CONFERENCE ID: 8593810

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017
PROPOSED BUDGET
PREPARED APRIL 25, 2016**

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
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**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2017**

	Fiscal Year 2016				Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/2016	Projected through 9/30/2016	Total Actual and Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 2,768				\$ 2,503
Allowable discounts (4%)	(111)				(100)
Assessment levy: on-roll - net	2,657	\$ 2,579	\$ 78	\$ 2,657	2,403
Assessment levy: off-roll	112,051	112,051	-	112,051	100,262
Interest	-	9	-	9	-
Total revenues	<u>114,708</u>	<u>114,639</u>	<u>-</u>	<u>112,060</u>	<u>102,665</u>
EXPENDITURES					
Professional & administrative fees					
Management advisory services	40,000	20,000	20,000	40,000	40,000
Financial accounting services	15,500	7,750	7,750	15,500	15,500
Audit	6,000	-	3,000	3,000	3,000
Dissemination agent	5,000	2,500	2,500	5,000	5,000
Trustee fees	10,000	10,843	-	10,843	10,850
Legal	15,000	2,779	7,500	10,279	10,000
Engineering	10,000	-	5,000	5,000	7,500
Postage	300	6	294	300	300
Insurance	5,500	5,150	-	5,150	5,500
Printing & reproduction	1,000	500	500	1,000	1,000
Legal advertising	5,000	1,132	1,000	2,132	2,500
Other current charges	650	340	310	650	650
Annual district filing fee	175	175	-	175	175
Website	500	1,282	-	1,282	600
Total professional & admin	<u>114,625</u>	<u>52,457</u>	<u>47,854</u>	<u>100,311</u>	<u>102,575</u>
Other fees and charges					
Property appraiser	33	33	-	33	33
Tax collector	50	46	4	50	50
Total other fees and charges	<u>83</u>	<u>79</u>	<u>4</u>	<u>83</u>	<u>83</u>
 Total expenditures	 <u>114,708</u>	 <u>52,536</u>	 <u>47,854</u>	 <u>100,311</u>	 <u>102,658</u>
Net increase/(decrease) of fund balance	-	62,103	(47,854)	11,749	7
Fund balance - beginning (unaudited)	-	4,769	66,872	4,769	16,518
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ 66,872</u>	<u>\$ 19,018</u>	<u>\$ 16,518</u>	<u>\$ 16,525</u>

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Management advisory services	\$ 40,000
<p>Wrathell, Hunt and Associates, LLC, specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, oversee the issuance of tax exempt bonds, and operate and maintain the assets of the community. The \$40,000 annual fee is inclusive of district management and recording services.</p>	
Financial accounting services	15,500
<p>Preparation of all of the District's financial items, including monthly financial statement preparation and the annual budget, are provided by Wrathell, Hunt & Associates, LLC. The annual fee for this service is \$8,000 for the general fund, \$7,500 per capital projects fund and \$4,500 per debt service fund.</p>	
Audit	3,000
<p>The District is required to complete annual, independent examinations of its accounting records and procedures. This audit is conducted pursuant to Florida Law and the Rules of the Auditor General.</p>	
Dissemination agent	5,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.</p>	
Trustee fees	10,850
<p>Annual fees paid for services provided as trustee, paying agent and registrar.</p>	
Legal	10,000
<p>Fees for on-going general counsel and legal representation on behalf of the District. Coleman, Yovanovich and Koester, PA, serves as the District's general counsel.</p>	
Engineering	7,500
<p>Banks Engineering will provide engineering and consulting services to the District in addition to advice on bids for yearly contracts and operating policy.</p>	
Postage	300
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Insurance	5,500
Printing & reproduction	1,000
<p>Letterhead, envelopes, copies, etc.</p>	
Legal advertising	2,500
<p>The District will advertise in The Fort Myers News-Press for monthly meetings, special meetings, public hearings, bidding, etc.</p>	
Other current charges	650
<p>Bank charges and other miscellaneous expenses incurred throughout the year.</p>	
Annual district filing fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Website	600
Property appraiser	33
<p>The property appraiser's fee is \$1.00 per parcel.</p>	
Tax collector	50
<p>The tax collector's fee is \$1.50 per parcel.</p>	
Total expenditures	<u>\$ 102,658</u>

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2015 BONDS
FISCAL YEAR 2017**

	Fiscal Year 2016				Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/2016	Projected through 9/30/2016	Total Actual and Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$57,960
Allowable discounts (4%)	-				(2,318)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	55,642
Assessment levy: off-roll	-	-	-	-	1,943,004
Interest	-	715	-	715	-
Total revenues	-	715	-	715	1,998,646
EXPENDITURES					
Debt service					
Interest	1,474,660	737,330	737,330	1,474,660	1,474,660
Total expenditures	1,474,660	737,330	737,330	1,474,660	1,474,660
Excess/(deficiency) of revenues over/(under) expenditures	(1,474,660)	(736,615)	(737,330)	(1,473,945)	523,986
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(50)	-	(50)	-
Total other financing sources/(uses)	-	(50)	-	(50)	-
Fund balance:					
Net increase/(decrease) in fund balance	(1,474,660)	(736,665)	(737,330)	(1,473,995)	523,986
Beginning fund balance (unaudited)	3,212,519	3,212,679	2,476,014	3,212,679	1,738,684
Ending fund balance (projected)	<u>\$ 1,737,859</u>	<u>\$ 2,476,014</u>	<u>\$ 1,738,684</u>	<u>\$ 1,738,684</u>	<u>\$ 2,262,670</u>
Use of fund balance					
Debt service reserve account balance (required)					(997,500)
Principal & Interest expense - November 1, 2017					(1,257,330)
Projected fund balance surplus/(deficit) as of September 30, 2017					<u>\$ 7,840</u>

BEACH ROAD GOLF ESTATES

Community Development District

Series 2015

\$30,980,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2016	-		737,330.00	737,330.00
05/01/2017			737,330.00	737,330.00
11/01/2017	520,000.00	3.500%	737,330.00	1,257,330.00
05/01/2018			728,230.00	728,230.00
11/01/2018	535,000.00	3.500%	728,230.00	1,263,230.00
05/01/2019			718,867.50	718,867.50
11/01/2019	555,000.00	3.500%	718,867.50	1,273,867.50
05/01/2020			709,155.00	709,155.00
11/01/2020	575,000.00	3.500%	709,155.00	1,284,155.00
05/01/2021			699,092.50	699,092.50
11/01/2021	595,000.00	4.000%	699,092.50	1,294,092.50
05/01/2022			687,192.50	687,192.50
11/01/2022	620,000.00	4.000%	687,192.50	1,307,192.50
05/01/2023			674,792.50	674,792.50
11/01/2023	645,000.00	4.000%	674,792.50	1,319,792.50
05/01/2024			661,892.50	661,892.50
11/01/2024	670,000.00	4.000%	661,892.50	1,331,892.50
05/01/2025			648,492.50	648,492.50
11/01/2025	695,000.00	4.000%	648,492.50	1,343,492.50
05/01/2026			634,592.50	634,592.50
11/01/2026	725,000.00	4.700%	634,592.50	1,359,592.50
05/01/2027			617,555.00	617,555.00
11/01/2027	755,000.00	4.700%	617,555.00	1,372,555.00
05/01/2028			599,812.50	599,812.50
11/01/2028	795,000.00	4.700%	599,812.50	1,394,812.50
05/01/2029			581,130.00	581,130.00
11/01/2029	830,000.00	4.700%	581,130.00	1,411,130.00
05/01/2030			561,625.00	561,625.00
11/01/2030	870,000.00	5.000%	561,625.00	1,431,625.00
05/01/2031			539,875.00	539,875.00
11/01/2031	915,000.00	5.000%	539,875.00	1,454,875.00
05/01/2032			517,000.00	517,000.00
11/01/2032	960,000.00	5.000%	517,000.00	1,477,000.00
05/01/2033			493,000.00	493,000.00
11/01/2033	1,005,000.00	5.000%	493,000.00	1,498,000.00
05/01/2034			467,875.00	467,875.00
11/01/2034	1,055,000.00	5.000%	467,875.00	1,522,875.00
05/01/2035			441,500.00	441,500.00
11/01/2035	1,110,000.00	5.000%	441,500.00	1,551,500.00
05/01/2036			413,750.00	413,750.00

BEACH ROAD GOLF ESTATES

Community Development District

Series 2015

\$30,980,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2036	1,165,000.00	5.000%	413,750.00	1,578,750.00
05/01/2037			384,625.00	384,625.00
11/01/2037	1,225,000.00	5.000%	384,625.00	1,609,625.00
05/01/2038			354,000.00	354,000.00
11/01/2038	1,285,000.00	5.000%	354,000.00	1,639,000.00
05/01/2039			321,875.00	321,875.00
11/01/2039	1,350,000.00	5.000%	321,875.00	1,671,875.00
05/01/2040			288,125.00	288,125.00
11/01/2040	1,415,000.00	5.000%	288,125.00	1,703,125.00
05/01/2041			252,750.00	252,750.00
11/01/2041	1,485,000.00	5.000%	252,750.00	1,737,750.00
05/01/2042			215,625.00	215,625.00
11/01/2042	1,560,000.00	5.000%	215,625.00	1,775,625.00
05/01/2043			176,625.00	176,625.00
11/01/2043	1,640,000.00	5.000%	176,625.00	1,816,625.00
05/01/2044			135,625.00	135,625.00
11/01/2044	1,720,000.00	5.000%	135,625.00	1,855,625.00
05/01/2045			92,625.00	92,625.00
11/01/2045	1,805,000.00	5.000%	92,625.00	1,897,625.00
05/01/2046			47,500.00	47,500.00
11/01/2046	1,900,000.00	5.000%	47,500.00	1,947,500.00
Total	\$30,980,000.00		\$29,541,600.00	\$60,521,600.00

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ASSESSMENTS
GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2017**

On-Roll Payment

Number of Units		Projected Fiscal Year 2017			FY 16 Assessment
		GF	DSF	GF & DSF	
<u>Single-Family Units</u>					
33	SF Executive	\$ 75.84	\$1,756.37	\$1,832.21	\$ 83.89
	52'	75.84	1,792.91	1,868.75	83.89
	53'	75.84	1,811.18	1,887.02	83.89
	SF Manor	75.84	1,829.45	1,905.29	83.89
	63'	75.84	1,920.79	1,996.63	83.89
	SF Estate	75.84	1,957.33	2,033.17	83.89
<u>Multi-Family Units</u>					
	Coach Home	75.84	1,171.78	1,247.62	83.89
	Veranda Condo	75.84	1,062.17	1,138.01	83.89
	Terrace Condo	75.84	1,025.64	1,101.48	83.89
33					

Off-Roll Payment

Number of Units	Unit Type	Projected Fiscal Year 2017			FY 16 Assessment
		GF	DSF	GF & DSF	
<u>Single-Family Units</u>					
132	SF Executive	\$ 70.31	\$1,686.12	\$1,756.43	\$ 78.03
37	52'	70.31	1,721.19	1,791.50	78.03
173	53'	70.31	1,738.73	1,809.04	78.03
72	SF Manor	70.31	1,756.27	1,826.58	78.03
82	63'	70.31	1,843.96	1,914.27	78.03
128	SF Estate	70.31	1,879.04	1,949.35	78.03
<u>Multi-Family Units</u>					
280	Coach Home	70.31	1,124.91	1,195.22	78.03
252	Veranda Condo	70.31	1,019.68	1,089.99	78.03
270	Terrace Condo	70.31	984.61	1,054.92	78.03
1,426					

1 **MINUTES OF MEETING**
2 **BEACH ROAD GOLF ESTATES**
3 **COMMUNITY DEVELOPMENT DISTRICT**
4

5 A Regular Meeting of the Beach Road Golf Estates Community Development District's
6 Board of Supervisors was held on **Monday, May 16, 2016** at **1:00 p.m.**, at the offices of Lennar,
7 10481 Six Mile Cypress Parkway, Fort Myers, Florida 33966
8

9 **Present at the meeting were:**

10
11 Russell Smith Chair
12 Alex Hinebaugh Assistant Secretary
13 Dalton Drake Assistant Secretary
14 Ashley Kingston Assistant Secretary
15

16 **Also present were:**

17
18 Chuck Adams District Manager
19 Greg Urbancic District Counsel
20

21
22 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

23
24 Mr. Adams called the meeting to order at 1:04 p.m., and noted, for the record, that
25 Supervisors Smith, Drake, Kingston and Hinebaugh were present, in person. Supervisor Gabor
26 was not present.
27

28 **SECOND ORDER OF BUSINESS**

Public Comments

29
30 There being no public comments, the next item followed.
31

32 **THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2016-5,
Approving the District's Proposal Budget
for Fiscal Year 2016/2017 and setting a
Public Hearing Thereon Pursuant to
Florida Law and Providing an Effective
Date**

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39 Mr. Adams presented Resolution 2016-5 for the Board's consideration. The Resolution
40 approves the proposed Fiscal Year 2017 budget and sets the Public Hearing for 1:00 p.m.,

41 August 15, 2016, at this location. Reductions in the “Professional and administrative fees” were
 42 primarily in “Legal advertising” and in “Engineering.” The reductions were because major legal
 43 advertizing was finished and engineering costs are primarily related to construction, and running
 44 through the construction fund. This District’s assessments are on roll and property owners will
 45 receive a separate property tax bill. Through discussions with the developer, it was expected that
 46 additional costs will be added, related to the Hendry County Panther property, since there is an
 47 interlocal agreement between the four properties at the end of Bonita Beach Road.

48 Mr. Smith clarified that there is a joint developers’ agreement which will eventually be
 49 converted to an interlocal agreement.

50 Mr. Adams stated the increase would probably be in the budget in June, which will
 51 increase the assessment levies and all property owners must be notified of the assessment
 52 increase by separate mailed notice. On Page 4, the Debt Service Schedule identifies the principal
 53 and interest payments; the next interest payment is scheduled for November, 2017, as the District
 54 is still in the capitalized interest period.

ON MOTION by Mr. Smith and seconded by Mr. Drake, with all in favor, Resolution 2016-5, Approving the District’s Proposal Budget for Fiscal Year 2016/2017 and Setting a Public Hearing Thereon Pursuant to Florida Law for August 15, 2016 at 1:00 p.m., at this location, was adopted.

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FOURTH ORDER OF BUSINESS

**Notice of Landowners’ Meeting:
November 21, 2016 [Seat 1, 2, 5]**

A. Sample Notice of Landowners’ Meeting

Mr. Adams explained the Landowners’ Meeting process and stated the meeting is scheduled for November 21, 2016 at this location.

B. Sample Election Instructions

Mr. Adams stated that Board Members were not required to attend the Landowners’ Meeting. The Landowner or a representative vote for the seats that are up for election. Seats 1, 2 and 5, currently held by Supervisors Smith, Hinebaugh and Kingston, respectively, would be up for election.

C. Sample Landowner Proxy

75 This item was included for informational purposes.

76

77 **FIFTH ORDER OF BUSINESS**

Approval of February 22, 2016 Regular Meeting Minutes

78

79

80 Mr. Adams presented the February 22, 2016 Regular Meeting Minutes and asked for any
81 additions, deletions or corrections.

82

83 **On MOTION by Mr. Smith and seconded by Ms. Kingston,**
84 **with all in favor, the February 22, 2016 Regular Meeting**
85 **Minutes, as presented, were approved.**

86

87

88 **SIXTH ORDER OF BUSINESS**

Other Business

89

90 Mr. Adams stated that increasing the speed limit on Bonita Beach Road was approved at
91 the February 22 meeting. Mr. Drake stated that the District Engineer conducted a study and
92 found that the designed speed limit for the road was 45 miles per hour (mph) and asked what
93 must be done to effectuate the higher speed. Mr. Adams stated that it required changing the
94 speed limit signs. Mr. Drake asked for written confirmation from the District Engineer that
95 changing the speed limit signs was the only thing necessary to increase the speed. Mr. Drake
96 noted that one reason for increasing the speed was that the County is using it as a revenue
97 generator by enforcing the 35 mph speed limit in the CDD's section of the road. It was noted
98 that the 35 mph speed limit could not be enforced on the CDD's road, unless the CDD requested
99 enforcement.

100

101 **SEVENTH ORDER OF BUSINESS**

Staff Reports

102

103 **A. District Counsel**

104 Mr. Urbancic reported on a new bill related to public records; Jacksonville Pension Fund
105 was sued for not directly turning over records, per the legislation's outline, and in April the
106 Florida Supreme Court determined that the company was responsible for all attorneys' fees
107 because it failed to provide the records. This could amount to significant costs for the entity, if
108 records are not provided.

109 **B. District Engineer**

110 There being no report, the next item followed.

111 **C. District Manager**

112 **i. Approval of Unaudited Financial Statements as of March 31, 2016**

113 Mr. Adams presented the Unaudited Financial Statements as of March 31, 2016.

114 **ii. 0 Registered Voters in District as of April 15, 2016**

115 There were zero registered voters residing within the boundaries of the District as of
116 April 15, 2016.

117 **iii. NEXT MEETING DATE: June 20, 2016 at 1:00 P.M.**

118 Mr. Adams advised that the next meeting is scheduled for June 20, 2016 at 1:00 p.m.

119

120 **EIGHTH ORDER OF BUSINESS**

**Audience
Requests**

Comments/Supervisors'

121

122

123 There being no audience comments or Supervisors' requests, the next item followed.

124

125 **NINTH ORDER OF BUSINESS**

Adjournment

126

127 There being no further business to discuss, the meeting adjourned.

128

**On MOTION by Mr. Drake and seconded by Mr. Hinebaugh,
with all in favor, the meeting adjourned at 1:16 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

DRAFT

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2016**

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
BALANCE SHEET
APRIL 30, 2016**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 62,145	\$ -	\$ -	\$ 62,145
Investments				
Reserve	-	997,925	-	997,925
Capitalized Interest	-	741,110	-	741,110
Interest	-	737,331	-	737,331
Construction	-	-	12,225,267	12,225,267
Due from Developer	691	-	-	691
Total assets	<u>\$ 62,836</u>	<u>\$ 2,476,366</u>	<u>\$ 12,225,267</u>	<u>\$ 14,764,469</u>
LIABILITIES				
Liabilities				
Developer advance	\$ 1,983	\$ -	\$ -	\$ 1,983
Total liabilities	<u>1,983</u>	<u>-</u>	<u>-</u>	<u>1,983</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	691	-	-	691
Total deferred inflows of resources	<u>691</u>	<u>-</u>	<u>-</u>	<u>691</u>
FUND BALANCES				
Restricted for:				
Debt service	-	2,476,366	-	2,476,366
Capital projects	-	-	12,225,267	12,225,267
Unassigned	60,162	-	-	60,162
Total fund balances	<u>60,162</u>	<u>2,476,366</u>	<u>12,225,267</u>	<u>14,761,795</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 62,836</u>	<u>\$ 2,476,366</u>	<u>\$ 12,225,267</u>	<u>\$ 14,764,469</u>

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED APRIL 30, 2016**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
On-roll assessments	\$ -	\$ 2,579	\$ 2,657	97%
Developer contribution	-	112,051	112,051	100%
Interest	2	12	-	N/A
Total revenues	<u>2</u>	<u>114,642</u>	<u>114,708</u>	100%
EXPENDITURES				
Management/recording	3,333	23,333	40,000	58%
Financial accounting services	1,292	9,042	15,500	58%
Audit	-	-	6,000	0%
Dissemination agent	417	2,917	5,000	58%
Trustee fees	-	10,843	10,000	108%
Legal	1,251	4,030	15,000	27%
Engineering	-	-	10,000	0%
Postage	17	23	300	8%
Printing & reproduction	83	583	1,000	58%
Legal advertising	262	1,393	5,000	28%
Annual district filing fee	-	175	175	100%
Insurance	-	5,150	5,500	94%
Other current charges	57	399	650	61%
Website	-	1,282	500	256%
Total professional & admin	<u>6,712</u>	<u>59,170</u>	<u>114,625</u>	52%
Other fees and charges				
Property appraiser	-	33	33	
Tax collector	-	46	50	
Total other fees and charges	<u>-</u>	<u>79</u>	<u>83</u>	
Total expenditures	<u>6,712</u>	<u>59,249</u>	<u>114,708</u>	
Excess/(deficiency) of revenues over/(under) expenditures	(6,710)	55,393	-	
Fund balance - beginning	66,872	4,769	-	
Fund balance - ending	<u>\$ 60,162</u>	<u>\$ 60,162</u>	<u>\$ -</u>	

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2015
FOR THE PERIOD ENDED APRIL 30, 2016**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Interest	\$ 353	\$ 1,067	\$ -	N/A
Total revenues	<u>353</u>	<u>1,067</u>	<u>-</u>	N/A
EXPENDITURES				
Interest	-	737,330	1,474,660	50%
Total expenditures	<u>-</u>	<u>737,330</u>	<u>1,474,660</u>	50%
Excess/(deficiency) of revenues over/(under) expenditures	353	(736,263)	(1,474,660)	50%
OTHER FINANCING SOURCES/(USES)				
Transfers out	-	(50)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>(50)</u>	<u>-</u>	0%
Net change in fund balances	353	(736,313)	(1,474,660)	
Fund balance - beginning	2,476,013	3,212,679	3,212,519	
Fund balance - ending	<u>\$ 2,476,366</u>	<u>\$ 2,476,366</u>	<u>\$ 1,737,859</u>	

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2015
FOR THE PERIOD ENDED APRIL 30, 2016**

	Current Month	Year to Date
	<u> </u>	<u> </u>
REVENUES		
Interest	\$ 1,742	\$ 5,408
Total revenues	<u>1,742</u>	<u>5,408</u>
 EXPENDITURES		
Capital outlay	-	14,181,755
Total expenditures	<u>-</u>	<u>14,181,755</u>
 OTHER FINANCING SOURCES/(USES)		
Transfers in	-	50
Total other financing sources/(uses)	<u>-</u>	<u>50</u>
 Net increase/(decrease), fund balance	1,742	(14,176,297)
Beginning fund balance	12,223,525	26,401,564
Ending fund balance	<u>\$ 12,225,267</u>	<u>\$ 12,225,267</u>