

*Central Lake Community
Development District*

Agenda

August 17, 2017

AGENDA

7

Central Lake

Community Development District

135 W. Central Blvd., Suite 320, Orlando FL, 32801
Phone: 407-841-5524 – Fax: 407-839-1526

August 10, 2017

Board of Supervisors
Central Lake Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Central Lake Community Development District will be held **Thursday, August 17, 2017 at 8:00 a.m. at 1080 San Luis, Howey-in-the-Hills, Florida**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the June 2, 2017 Meeting
4. Review and Acceptance of Fiscal Year 2016 Audit Report
5. Public Hearing
 - A. Consideration of Resolution 2017-03 Adopting the Fiscal Year 2018 Budget and Relating to the Annual Appropriations
6. Discussion of Correspondence to Town of Howey-in-the-Hills
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Approval of Fiscal Year 2018 Meeting Schedule
8. Supervisors Requests
9. Other Business
10. Next Meeting Date
11. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of minutes from the June 2, 2017 meeting. The minutes are enclosed for your review.

The fourth order of business is the review and acceptance of the Fiscal Year 2016 audit report. A bound copy of the report has been provided separately.

The fifth order of business opens the Public Hearing. Section A is the consideration of Resolution 2017-03 adopting the Fiscal Year 2018 budget and relating to the annual appropriations. A copy of the Resolution and budget are enclosed for your review.

The sixth order of business is the discussion of the correspondence sent to the Town of Howey-in-the-Hills. Copies of the letters are enclosed for your review.

The seventh order of business is Staff Reports. Section 1 of the District Manager's Report includes the check register being submitted for approval and Section 2 includes the balance sheet and income statement for your review. Section 3 is the approval of the Fiscal Year 2018 meeting schedule. A sample meeting notice is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

George S. Flint
District Manager

Cc: Darrin Mossing, GMS
Dan Harrell, District Counsel

Enclosures

MINUTES

MINUTES OF MEETING
CENTRAL LAKE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Central Lake Community Development District was held Friday, June 2, 2017 at 8:00 a.m. at the Mission Inn Real Estate Office, 1080 San Luis, Howey-in-the-Hills, Florida.

Present and constituting a quorum were:

| | |
|----------------|---------------------|
| Bud Beucher | Chairman |
| Paul Hickman | Vice Chairman |
| Katie Beucher | Assistant Secretary |
| Heather Miller | Assistant Secretary |

Also present were:

| | |
|--------------|------------------|
| George Flint | District Manager |
|--------------|------------------|

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the July 22, 2016
Board meeting and Acceptance of the July
22, 2016 Audit Committee Meeting Minutes**

On MOTION by Mr. Bud Beucher seconded by Ms. Miller with all in favor the minutes of the July 22, 2016 Board meeting were approved and the minutes of the July 22, 2016 Audit Committee meeting were accepted.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2017-01 Electing
Treasurer & Assistant Treasurer**

Mr. Flint stated the reason we have this resolution is that we have shifted the accounting and billing from Patti and South Florida to Teresa in our Orlando office and as a result we would like to make Teresa the Treasurer and Patti an Assistant Treasurer as backup.

On MOTION by Mr. Bud Beucher seconded by Mr. Hickman with all in favor Resolution 2017-01 was approved designating Teresa Viscarra as treasurer and Patti Powers as assistant treasurer was approved.

FIFTH ORDER OF BUSINESS

Consideration of Fourth Amendment to Lease Agreement with Sewer & Water Plant Investments, LLC

Mr. Flint stated the primary purpose of this amendment is to correct the legal description that is attached as Exhibit B. I think the owners of the plant in reviewing the lease agreement realized the previous legal description was incorrect and they have asked that this legal description be included.

On MOTION by Mr. Bud Beucher seconded by Ms. Beucher with all in favor the fourth amendment to the lease agreement with Sewer & Water Plant Investments, LLC was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2017-02 Approving the Proposed Fiscal Year 2018 Budget and Setting a Public Hearing

Mr. Flint stated next is a resolution approving a proposed budget for Fiscal Year 2018. We are suggesting August 17, 2017 at 8:00 a.m. for the public hearing.

Mr. Bud Beucher stated it is a Thursday so it is different and when you get the request for a meeting it is not a Friday morning.

Mr. Flint stated Exhibit A to the resolution is the proposed budget that I just handed out.

Mr. Bud Beucher stated if you look at the adopted 2017 budget wholesale revenue was budgeted at \$10,800 you are anticipating it to be \$16,800 we budgeted for \$12,500.

Mr. Flint stated that number has been adjusted in that version it is \$20,448.

Mr. Bud Beucher stated on CIAC meters we budgeted for 25, we are going to come in at 40, and you budgeted for 25 and when I take a look at what is happening both here where we

have one model home under construction and we have another model that is going to be built and when I ride Venezia it looks pretty good. I don't want to over estimate revenue.

Mr. Flint stated we can increase that if we think growth will continue at the current pace.

Mr. Bud Beucher stated I think it actually improves. Maybe it is just food for thought and we look at it a year from now. This year alone Venezia has pulled 15 or 20 building permits and they are up to 62 or 63.

Mr. Hickman asked is there some point in time that they cannot put in septic systems?

Mr. Bud Beucher stated no, they are always going to be a sewer plant customer.

Mr. Hickman stated they have septic tanks now.

Mr. Bud Beucher stated no, Venezia sends it to our plant. I'm optimistic. I'm not suggesting that we have to change it I'm bringing it up as conversation.

Mr. Flint stated we can adjust that and increase the contingency or plant lease agreement by 10.

Mr. Bud Beucher stated that's fine and under engineering with the advent of Bishop's Gate potentially tying in I think even though we say they are going to have to pay for everything I encourage us to make that \$3,500 the extra \$1,000 is not a ton. Then you have insurance if we spent \$4,500 why would it be \$3,300 so I would make it \$5,000 for insurance.

Mr. Flint stated there must be a premium because we got the estimated premiums but \$5,000 is conservative.

Mr. Bud Beucher stated I don't think your labor is going to remain consistent because we are going to have more and more. I would take labor from \$8,634 to \$10,000.

Mr. Flint stated okay, we can balance it against the plant lease payment up or down. I have meter fee revenue increasing by \$10,000, engineering increasing to \$3,500, insurance for general liability increasing to \$5,000 and labor increasing to \$10,000 and balancing it off the lease payment.

Mr. Hickman asked given what you said about Venezia and Bishop's Gate do you think we will activate the new plant any time in this budget year?

Mr. Bud Beucher stated I still don't think so. I need to get with Plant Technicians and if you could do this for me it would be a huge help to me, if you could get monthly averages from the plant of what we handle on an average daily basis by month that would give us a pretty good clue.

Mr. Hickman asked for the past year or what it is currently right now?

Mr. Bud Beucher stated I would do the period of January 1, 2017 through June 1, 2017 and go back 12 months and then go back 6 more months. What you would like to know is the monthly averages for 24 months and ask Bob Stuart at Plant Technicians what is the most we have ever produced on any one given day in that same 24 month period. It is my understanding that we have the ability to handle not just what we are rated for but we also have the capacity to handle a surge that exceeds that amount.

Mr. Flint stated we also have the RAM fund on page 6 and we want to increase that insurance because they are tied and that would go up to \$5,000. Theoretically the revenue should go down as houses come online but I don't know if that is going to be a significant difference. The reason this is \$122,000 versus \$125,000 is that we have homes that have come online and they are no longer paying the RAM fee.

Mr. Bud Beucher asked do you want to drop it down to \$120,000?

Mr. Flint stated yes, that would be better.

Mr. Bud Beucher stated let's do that. When we did the 2017 budget in essence the CDD and/or the owners of the plant lent approximately \$70,000 to cover the RAM fee uses and it was budgeted that the \$70,000 theoretically would be transferred out of the RAM fee during the year. Through the end of the year you will transfer out \$55,000 so does that mean that you are going to be \$14,747 short of the goal of \$70,000?

Mr. Flint stated I think that is the true up amount, when we budgeted the \$70,000 we were estimating.

Mr. Bud Beucher stated we were estimating and the actual payment was \$55,000 and it got us to zero and there is no more money owed.

Mr. Flint stated right because we are ending the year with a projected carry forward of \$23,346 so theoretically if we actually owed \$70,000 we have enough to do the whole thing but the \$55,000 is what was actually owed back.

Mr. Bud Beucher stated I'm just trying to understand it. The \$23,346 starts the rainy day fund and my question was going to be we had passed a resolution at some point that said we are going to create the RAM fee, we were going to charge the money, we were going to revisit it at 1, 2, 3 years into the future, which is probably coming up pretty quick and that we had to re-approve it and we had a target number we wanted to have in the reserve fund and I don't

remember the date of when it had to be renewed and I don't remember the dollar amount. Somewhere in the back of my head it was \$150,000 or \$250,000.

Mr. Flint stated I think it was \$250,000. I will pull that resolution because we had language in there that we had to revisit it every so often.

Mr. Bud Beucher asked on the off chance that it is going to soon expire can we move to extend it if necessary as a contingency because our next meeting won't be until August?

Mr. Flint stated yes why don't we do a motion that if it needs to be reconfirmed between now and the August meeting that it be extended to the August meeting then you can vote on it in August if necessary.

Mr. Hickman asked what factors do you think would make this change anything we have done in the past on that RAM fee?

Mr. Bud Beucher stated we need to accumulate the reserve and we need to have Sonny McNeal, the plant builder who is going to come back out and re-examine the plant to make sure we have been doing a good job of exercising it and there aren't any other additional issues and things like that. That would be the only thing but a long time ago we said when we turn this plant on having it be dark for ten years who knows what has to be replaced. We said that wasn't "fair" and the people who have unutilized capacity need to be paying something to build up a reserve so that the day that happens we have money in the bank to bring the plant online. We went through a period where we started the fund and then we had an issue and right now at the end of September he is estimating \$23,000 in the bank but that means we are short \$227,000 if the number of \$250,000 and I think it is.

Mr. Flint stated we will end this fiscal year with \$23,000 and it looks like we are projecting by the end of 2018 that we would be at \$76,000 in there.

Mr. Hickman asked those folks on top of the hill where there will never be a development will they continue to pay?

Mr. Bud Beucher stated yes. Other than the normal collection issues we have had no problems collecting.

On MOTION by Mr. Hickman seconded by Ms. Beucher with all in favor Resolution 2018-02 approving the proposed Fiscal Year 2018 budget as amended to reflect the changes in the general fund, the change in insurance and RAM fee revenue and setting the public

hearing for August 17, 2017 at 8:00 a.m. in the same location was approved.

SEVENTH ORDER OF BUSINESS

Ratification of Agreement with Grau & Associates to Provide Auditing Services for Fiscal Year 2016

On MOTION by Mr. Bud Beucher seconded by Ms. Beucher with all in favor the engagement letter with Grau & Associates to perform the Fiscal Year 2016 audit was ratified.

EIGHTH ORDER OF BUSINESS

Discussion of Proposed Letter to Town of Howey-in-the-Hills Regarding Revisions to the Interlocal Agreement

Mr. Flint stated I think there needs to be a closing paragraph, after pointing out all the issues, what are we asking?

Mr. Bud Beucher stated I know from conversations with the Mayor that he would like this resolved. I would tell them in your conclusion paragraph and indicate that we would like to have all of this resolved so that the CDD Board can approve it at their August meeting and that we would ask the Town's attorney to address these issues as amendments to the agreement and only these issues unless there are things that they feel need to be addressed in addition and those should be discussed with George. Do you think that is fair?

Mr. Flint stated probably. Do we think we ought to share a draft of this with the Mayor before we actually send the letter to the Town or just send the letter?

Mr. Bud Beucher stated I would just send this to the Mayor only.

Mr. Flint stated you might want to share a draft of it with him.

Mr. Bud Beucher stated he is thinking we are going to approve this letter, which is fine.

Mr. Flint stated I think the Board can approve it in substantial form.

Mr. Bud Beucher stated I think we can approve it subject to my approval of George's concluding paragraph and I will make an appointment with the Mayor and say this is the letter we have approved and go through it with him. This is in support of the Town, the Town is the one that is coming to us.

Mr. Hickman asked has our relationship with the Mayor remained the same or is there a different Mayor?

Mr. Bud Beucher stated it is the same Mayor and to some extent we should do these things while we can.

Mr. Hickman asked who owns the Bouis property?

Mr. Bud Beucher stated it is right across the street and is now owned by Dan Arnoff.

Mr. Hickman asked is that still going to be residential and commercial?

Mr. Bud Beucher responded yes.

On MOTION by Mr. Bud Beucher seconded by Ms. Miller with all in favor the proposed letter to the Town of Howey-in-the-Hills was approved in substantial form subject to the Chairman's approval of the closing paragraph to be prepared by Mr. Flint.

Mr. Bud Beucher asked do you think I can see the concluding paragraph today?

Mr. Flint responded yes.

Mr. Bud Beucher stated I will call the Mayor on the way out of the meeting and try to set up an appointment for Saturday or Monday to go through the letter with him.

Mr. Flint stated I was trying to find the sunset of the RAM and can't find it. If the Board votes to extend it to the August meeting then we will consider it at that time.

On Motion by Mr. Bud Beucher seconded by Ms. Beucher with all in favor the RAM fee was extended to August.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

There being none, the next item followed.

C. Manager

i. Approval of Check Register

Mr. Flint stated you have the check register for the water and sewer fund and RAM fund from July 7, 2016 through May 26, 2017 and the detailed register is behind the summary and totals \$196,660.40.

On MOTION by Mr. Bud Beucher seconded by Ms. Miller with all in favor the check run summary from July 7, 2016 through May 26, 2017 was approved.

ii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement through April 30, 2017 were included in the agenda package.

iii. Presentation of Number of Registered voters – 0

Mr. Flint stated there are no registered voters residing within the District as indicated in the letter from the Supervisor of Elections.

iv. Designation of November 3, 2017 as the Landowners' Meeting Date

Mr. Bud Beucher asked does the landowner have to be present at the landowners' meeting?

Mr. Flint responded the landowner can designate someone as a proxy holder to be there. There is a proxy form and they designate who that proxy holder is. We will send that out to the landowner. It doesn't necessarily have to be a Board meeting. In your agenda is a set of sample instructions and an agenda as well as the proxy form. If the landowner wants to designate someone to represent them they will write their name at the top of the proxy form, sign it and provide it to the proxy holder.

On MOTION by Mr. Hickman seconded by Ms. Miller with all in favor November 3, 2017 was designated as the landowners' meeting date.

TENTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Bud Beucher stated one of our customers own's a local restaurant in the Town of Howey called Boondocks. They have been doing some renovation of their facility and

unbeknownst to the Town their renovation included new bathrooms, not a modification of their existing bathroom but the addition of bathrooms. We have gone back to the Town through several channels and said that is great but don't give them a C.O. until they pay their capacity. Right now the Town is accepting and understanding of that and we will see how it plays out. As a result of that conversation or prior to that conversation we were contacted by the Mayor and the Town is in process of putting together an application with the Department of Environmental Protection to look at the possibility of running a main line from basically where their water plant is in downtown off no. 2 Road straight to the lake. It would go down Central Street across 19 past the gas station past the apartments all the way to the water. I think they are intending to put in a pipe that is not just large enough to manage the current businesses on that street but at the lake, which would be the lowest point they would put in a lift station and it would be a lift station that would be ultimately what we have done here, a master lift station one that could capillary out into the Town to have the residences tie into it over time. The District with the permission of the plant acknowledged in conjunction with the Town to the DEP that we were open minded to that type of future growth and expansion. It brought up several other conversations when the plant owner, the District Manager, myself as Chairman met at the District offices last week and in part the letter we just approved was a by-product of that conversation. Over time we will see some other things coming up and it is all about trying to be straight and narrow and make sure we have an agreement that says X and we are doing X and if X isn't right finding a way to change X to by Y. You need to be aware of that because we are now in our 15th year and over time agreements have come and gone and partners have changed.

Mr. Hickman asked is the force main in existence that is going to feed our plant from the Town?

Mr. Bud Beucher stated yes when the new developments were built, all of Venezia as an example those developers paid to put in a force main all the way to the plant and the Town will just tap into that force main at their closest point of connection.

Mr. Hickman asked that is a potable water line you are going to run from the plant?

Mr. Bud Beucher stated not potable water, it is wastewater.

Mr. Hickman stated then this is a force main that will be coming from the master lift station you are talking about all the way back to our new plant.

Mr. Bud Beucher stated yes.

Mr. Hickman stated the other one you are talking about is there is force main that exists for Venezia right now and the school.

Mr. Bud Beucher stated yes and it is located on the school property.

Mr. Hickman asked are they using that now?

Mr. Bud Beucher stated yes, Boondocks is using that, Venezia is using that and the school is using that. Because the capacity of the current plant is such we have not had a need to turn on the new plant so we are processing that effluent through the existing plant.

The other thing I want to bring up and it is important because we have had this mistake made, everybody here in the room as Board Members are residents of Lake County. We have a new Supervisor of Elections, Alan Hays, and you should have gotten a letter from Alan with a form to fill out and it is a form we fill out every year. We are required as elected officials to fill that form out and get it in on time. On time is July 1st. I drive over to the Supervisor of Elections office and ask to see what I did last year. If you haven't gotten it there is a fine associated with failure to do that and the CDD has taken the stance that we don't pay your personal fines. The responsibility and accountability for getting the form filled out rests with each one of us. I'm bringing it up for your benefit because we did have that problem one time with a Board Member who didn't turn it in.

Mr. Flint stated it is a \$25 a day fine.

Mr. Hickman asked the old sewer plant is doing quite well and with the influx of Venezia and Boondocks it is okay now?

Mr. Bud Beucher stated yes. We paid for it and we modified the intake side of the current plant and put in a concrete pad on the outside, a dumpster in and then we put in an automatic catch so if a rag or diaper came flying through into the plant it wouldn't get to the motor it would hit this stainless steel screen and slide off the screen directly into the dumpster. Waste Management comes out once a week and dumps that for us. Anthony reported that there were some problems with it and Sonny McNeil is going to come out and look at it to make sure that we are doing whatever we are supposed to be doing right.

ELEVENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TWELFTH ORDER OF BUSINESS

Next Meeting Date

Mr. Flint stated our next meeting is August 17th unless we need to meet sooner.

On MOTION by Mr. Bud Beucher seconded by Ms. Miller with all in favor the meeting adjourned at 8:44 a.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

**CENTRAL LAKE
COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2016**

**CENTRAL LAKE COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Central Lake Center Community Development District
Lake County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Central Lake Community Development District, Lake County, Florida ("District") as of and for the fiscal year ended September 30, 2016, and the related notes to the basic financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the District as of September 30, 2016, and the respective changes in financial position, and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2017, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated June 30, 2017, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

June 30, 2017

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Central Lake Community Development District, Lake County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2016. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$104,788.
- The change in the District's total net position in comparison with the prior fiscal year was (\$477), a decrease. The key components of the District's net position and change in net position are reflected in the table in the basic financial analysis section.
- During fiscal year 2016, the District implemented Governmental Accounting Standards Board ("GASB") Statement No. 72, *Fair Value Measurement and Application*, GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, and GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. Please see New Accounting Standards Adopted in Note 2 of the financial statements for additional information.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of a statement of net position, a statement of revenues, expenses and changes in net position, a statement of cash flows, and notes to the financial statements.

Basic Financial Statements

The basic financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business. The basic financial statements report on the function of the District that is principally supported by user fees and charges.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of revenues, expenses and changes in fund net position presents information on all revenues and expenses of the District and the change in net position.

The statement of cash flows presents information regarding changes in cash due to cash receipts and cash disbursements during the reporting period.

Proprietary Fund

The District maintains one type of proprietary fund, an enterprise fund. The District uses the enterprise fund to account for the operations of the water and sewer utility facilities within the District. As such it employs an economic resources measurement focus, the goal of which is to assess the change in its total economic resources over a period of time. This goal is accomplished through the use of the accrual basis of accounting, under which revenues are recorded when earned and expenses are recorded when liabilities are incurred, regardless of the timing of cash receipts and disbursements.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

BASIC FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the fiscal year ended September 30, 2016.

Key components of the District's net position are reflected in the following table:

| NET POSITION SEPTEMBER 30, | | |
|-------------------------------------|------------|------------|
| | 2016 | 2015 |
| Current and other assets | \$ 192,291 | \$ 207,559 |
| Capital assets, net of depreciation | 2,600 | 3,900 |
| Total assets | 194,891 | 211,459 |
| Current liabilities | 90,103 | 106,194 |
| Total liabilities | 90,103 | 106,194 |
| Net position | | |
| Net investment in capital assets | 2,600 | 3,900 |
| Unrestricted | 102,188 | 101,365 |
| Total net position | \$ 104,788 | \$ 105,265 |

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenues.

Key elements of the change in net position are reflected in the following table:

| CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30, | | |
|--|------------|------------|
| | 2016 | 2015 |
| Operating revenues | \$ 518,111 | \$ 451,263 |
| Operating expenses: | | |
| Administrative and general | 228,822 | 134,656 |
| Cost of sales and services | 289,780 | 303,227 |
| Total operating expenses | 518,602 | 437,883 |
| Operating Income | (491) | 13,380 |
| Non-operating: | | |
| Interest income | 14 | 28 |
| Total non-operating | 14 | 28 |
| Change in net position | (477) | 13,408 |
| Net position - beginning | 105,265 | 91,857 |
| Net position - ending | \$ 104,788 | \$ 105,265 |

The District's activities reflect the operations of the water and sewer facilities within the District. The cost of operations is covered primarily by charges to customers. The increase in operating revenues is primarily the result of an increase in the reserve and maintenance rates in the current year. The increase in operating expenses is primarily the result of an increase in plant repairs.

CAPITAL ASSETS

The District reported net capital assets of \$2,600. More detailed information about the District's capital assets is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to water and sewer operations for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Central Lake Community Development District's Finance Department at 135 West Central Boulevard, Suite 320, Orlando, Florida, 32801.

**CENTRAL LAKE COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2016**

ASSETS

Current assets:

| | |
|---------------------------|----------------|
| Cash and cash equivalents | \$ 132,916 |
| Investments | 2,466 |
| Accounts receivable | 47,863 |
| Prepaid expense | 9,046 |
| Total current assets | <u>192,291</u> |

Noncurrent assets:

Capital assets:

| | |
|--|----------------|
| Machinery and equipment | 6,500 |
| Less accumulated depreciation | (3,900) |
| Total capital assets (net of depreciation) | <u>2,600</u> |
| Total noncurrent assets | <u>2,600</u> |
| Total assets | <u>194,891</u> |

LIABILITIES

Current liabilities:

| | |
|---------------------------|---------------|
| Accounts payable | 6,231 |
| Other current liabilities | 77,872 |
| Builders deposits | 6,000 |
| Total current liabilities | <u>90,103</u> |

NET POSITION

| | |
|----------------------------------|--------------------------|
| Net investment in capital assets | 2,600 |
| Unrestricted | 102,188 |
| Total net position | <u><u>\$ 104,788</u></u> |

See notes to the financial statements

**CENTRAL LAKE COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016**

| | |
|-----------------------------------|--------------------------|
| OPERATING REVENUES | |
| Charges for sales and services | \$ 401,429 |
| RAM fees | 95,068 |
| Miscellaneous revenue | 21,614 |
| Total operating revenues | <u>518,111</u> |
| OPERATING EXPENSES | |
| Administrative and general | 228,822 |
| Cost of sales and services | 289,780 |
| Total operating expenses | <u>518,602</u> |
| OPERATING INCOME | (491) |
| NON-OPERATING REVENUES (EXPENSES) | |
| Interest income | 14 |
| Total non-operating revenues | <u>14</u> |
| Change in net position | (477) |
| Total net position - beginning | <u>105,265</u> |
| Total net position - ending | <u><u>\$ 104,788</u></u> |

See notes to the financial statements

**CENTRAL LAKE COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016**

| | |
|---|--------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | |
| Receipts from customers and users | \$ 533,159 |
| Payments to suppliers | (542,439) |
| Net Cash Provided (Used) by Operating Activities | <u>(9,280)</u> |
| CASH FLOW FROM INVESTING ACTIVITIES | |
| Sale of investments | 9,986 |
| Interest income | 14 |
| Net Cash Provided (Used) by Investing Activities | <u>10,000</u> |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | 720 |
| CASH AND CASH EQUIVALENTS - BEGINNING | <u>132,196</u> |
| CASH AND CASH EQUIVALENTS - ENDING | <u><u>\$ 132,916</u></u> |
| RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | |
| Operating income | \$ (491) |
| ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES: | |
| Depreciation | 1,300 |
| (Increase) / decrease in accounts receivable | 6,102 |
| (Increase) / decrease in due from other | 8,946 |
| (Increase) / decrease in prepaid expenses | (9,046) |
| (Decrease) / increase in accounts payable | (14,694) |
| (Decrease) / increase in other current liabilities | (1,397) |
| Total adjustments | <u>(8,789)</u> |
| NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | <u><u>\$ (9,280)</u></u> |

See notes to the financial statements

**CENTRAL LAKE COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Central Lake Community Development District ("District") was created on May 11, 2001 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Lake County Ordinance 2001-75. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the planning, maintenance and operation of a water and wastewater system within the District in accordance with powers established by Florida Statute Chapter 190.

The District is governed by the Board of Supervisors ("the District") which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. Certain District members are affiliated with Mission Inn Golf & Tennis Resort, Inc. ("Developer") at September 30, 2016.

The District has the final responsibility for:

1. Assessing and levying maintenance taxes and special assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards District ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the Board is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The District reports its activities and functions in an enterprise fund. The enterprise fund is used to account for the operation of a leased water and sewer utility system. The costs of providing services are recovered primarily through user charges.

Enterprise funds are proprietary funds. The measurement focus is based upon determination of net position, financial position and changes in cash flow. The generally accepted accounting principles used are those applicable to similar businesses in the private sector, thus, these funds are maintained on the accrual basis of accounting. Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) when the governing body has decided that periodic determination of net income is appropriate for capital maintenance, public management control, accountability, or other purposes. Revenues are recognized when earned and expenses are recognized when incurred. All assets and liabilities (whether current or noncurrent) associated with an activity are included in the statement of net position. The reported net position is segregated into net investment in capital assets, restricted and unrestricted assets.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting (Continued)

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's enterprise fund are charges to customers for sales and services. Operating expenses of the enterprise fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

New Accounting Standards Adopted

During fiscal year 2016, the District adopted three new accounting standards as follows:

GASB 72, Fair Value Measurement and Application

The Statement improves financial reporting by clarifying the definition of fair value for financial reporting purposes, establishing general principles for measuring fair value, providing additional fair value application guidance, and enhancing disclosures about fair value measurements. These improvements are based in part on the concepts and definitions established in Concepts Statement No. 6, *Measurement of Elements of Financial Statements*, and other relevant literature.

GASB 76 - The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments

The Statement identifies—in the context of the current governmental financial reporting environment—the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with generally accepted accounting principles (GAAP) and the framework for selecting those principles.

GASB 79 - Certain External Investment Pools and Pool Participants

This Statement establishes accounting and financial reporting standards for qualifying external investment pools that elect to measure for financial reporting purposes all of their investments at amortized cost. This Statement also establishes accounting and financial reporting standards for state and local governments that participate in a qualifying external investment pool that measures for financial reporting purposes all of its investments at amortized cost.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Inventories and Prepaid Items

Inventories are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

Capital Assets

Property and equipment are stated at cost. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. No depreciation has been taken in the current fiscal year based on the date the capital assets were acquired.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

| <u>Assets</u> | <u>Years</u> |
|-------------------------|--------------|
| Machinery and equipment | 5 |

Long-Term Obligations

Long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s). For example, the District would record deferred outflows of resources on the statement of net position related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s).

Net Position

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2016:

| | Amortized cost | Credit Risk | Maturities |
|--|-----------------|-------------|---------------------|
| Investment in Local Government Surplus Funds | | | Average of the fund |
| Trust Fund (Florida PRIME) | \$ 2,466 | S&P AAAM | portfolio: 50 days |
| Total Investments | <u>\$ 2,466</u> | | |

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 4 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2016 was as follows:

| | Beginning Balance | Additions | Reductions | Ending Balance |
|--|----------------------|------------|------------|-------------------|
| <u>Business-type activities</u> | | | | |
| Capital assets, being depreciated | | | | |
| Machinery and equipment | \$ 6,500 | \$ - | \$ - | \$ 6,500 |
| Total capital assets, being depreciated | 6,500 | - | - | 6,500 |
| Less accumulated depreciation for: | | | | |
| Machinery and equipment | 2,600 | 1,300 | - | 3,900 |
| Total accumulated depreciation | 2,600 | 1,300 | - | 3,900 |
| Total capital assets, being depreciated, net | 3,900 | (1,300) | - | 2,600 |
| Business-type activities capital assets | \$ 3,900 | \$ (1,300) | \$ - | \$ 2,600 |

NOTE 5 – RELATED PARTY TRANSACTIONS

Lease Agreement

The District leases a water and wastewater facility under a ten year term operating lease. During the prior fiscal year, the owner of the water and wastewater facility changed from Packing House By-Products, Co. (an affiliate of the Developer) to Sewer & Plant Investments, LLC. The current lease term expires in August 2026 with an additional four, ten year optional lease renewal clause whereby the lease will be automatically renewed unless six months' notice is given to cancel the lease. Lease payments are calculated each year based on a formula detailed in the lease agreement.

Lease expense for the facility totaled \$230,122 for the fiscal year ended September 30, 2016.

Future minimum rental payments under the lease are as follows:

| Year ending September 30: | |
|------------------------------|---------------------|
| 2017 | \$ 150,000 |
| 2018 | 150,000 |
| 2019 | 150,000 |
| 2020 | 150,000 |
| 2021 | 150,000 |
| 2022 | 150,000 |
| 2023 | 150,000 |
| 2024 | 150,000 |
| 2025 | 150,000 |
| 2026 | 150,000 |
| Total | <u>\$ 1,500,000</u> |

NOTE 6 – RAM FEES

The District began assessing a \$2 / month Reserve and Maintenance ("RAM") fee on each equivalent residential connection ("ERC") of undeveloped lands in December 2014. The fee increased to \$4 per month in April 2016. The Board held a public hearing and adopted the fee via motion at the beginning of the current fiscal year. The fees are to cover maintenance costs for the idle sewer plant which is not yet being used due to undeveloped units. Such fees totaled \$95,068 during the current fiscal year which includes a receivable balance of \$10,203.

NOTE 7 – CONCENTRATION

The Developer owns substantially all of the property within the District. A significant portion of the District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 9 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Central Lake Community Development District
Lake County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of Central Lake Community Development District, Lake County, Florida ("District") as of and for the fiscal year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 30, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

June 30, 2017



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Central Lake Community Development District
Lake County, Florida

We have examined Central Lake Community Development District, Lake County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2016. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2016.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Central Lake Community Development District, Lake County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 30, 2017



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Central Lake Community Development District
Lake County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Central Lake Community Development District, Lake County, Florida ("District") as of and for the fiscal year ended September 30, 2016, and have issued our report thereon dated June 30, 2017.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 30, 2017, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Central Lake Community Development District, Lake County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Central Lake Community Development District, Lake County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 30, 2017

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

2015-01 Overpayment to Vendor

Current Status: Recommendation has been implemented

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2015, except as noted above.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2016.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2016.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The financial report filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes agrees with the September 30, 2016 financial audit report.

6. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

7. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

SECTION V

A

RESOLUTION 2017-03

THE ANNUAL APPROPRIATION RESOLUTION OF THE CENTRAL LAKE COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2017, AND ENDING SEPTEMBER 30, 2018; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2017, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Central Lake Community Development 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 annual budget (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 **August 17, 2017**, 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 1, of each year, the District 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 CENTRAL LAKE COMMUNITY DEVELOPMENT DISTRICT;

Section 1. Budget

- a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Manager and

at the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. That the District Manager's Proposed Budget, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, 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 for Fiscal Year 2017 and/or revised projections for Fiscal Year 2018.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for Central Lake Community Development District for the Fiscal Year Ending September 30, 2018", as adopted by the Board of Supervisors on **August 17, 2017**.
- d. The final adopted budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the Central Lake Community Development District, for the fiscal year beginning October 1, 2017, and ending September 30, 2018, the sum of \$_____ to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

| | |
|--------------------------|---------|
| TOTAL WATER & SEWER FUND | \$_____ |
| TOTAL RAM REVENUE FUND | \$_____ |
| TOTAL ALL FUNDS | \$_____ |

Section 3. Budget Amendments

Pursuant to Section 189.016, Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its 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 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption.

Section 4. Effective Date. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 17th day of August, 2017.

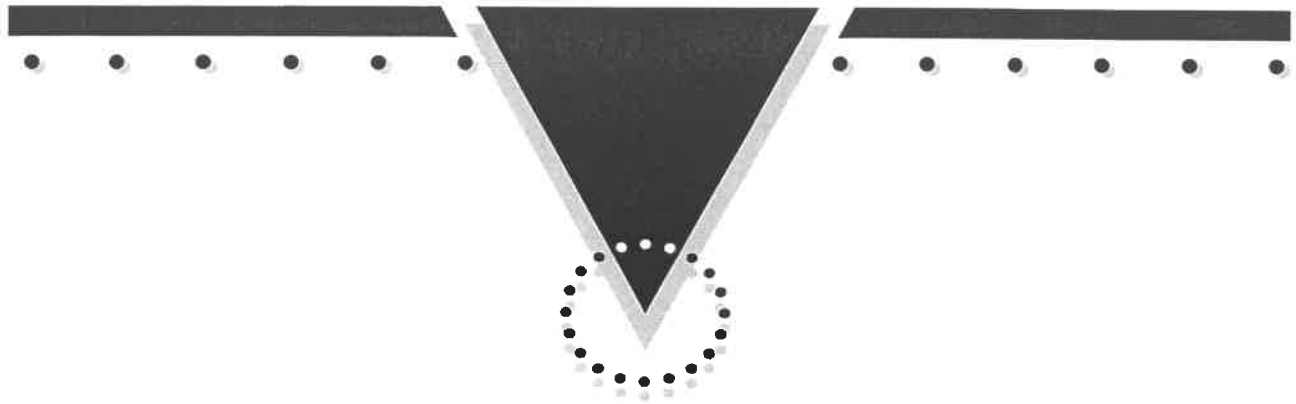
ATTEST:

**BOARD OF SUPERVISORS OF THE
CENTRAL LAKE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____

Its: _____



**Central Lake
Community Development District**

**Proposed Budget
FY 2018**



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CENTRAL LAKE
Community Development District

Water & Sewer Fund Budget
Fiscal Year 2018

| ADOPTED BUDGET FY2017 | ACTUAL THRU 07/31/17 | NEXT 2 MONTHS | PROJECTED THRU 9/30/17 | PROPOSED BUDGET FY2018 |
|-----------------------------|----------------------------|---------------------|------------------------------|------------------------------|
|-----------------------------|----------------------------|---------------------|------------------------------|------------------------------|

REVENUES:

| | | | | | |
|----------------------------|-----------|-----------|----------|-----------|-----------|
| Water Revenue | \$132,000 | \$129,051 | \$20,949 | \$150,000 | \$150,000 |
| Sewer Revenue | \$160,000 | \$138,724 | \$23,276 | \$162,000 | \$160,000 |
| Wholesale Sewer Revenue | \$10,800 | \$13,712 | \$6,736 | \$20,448 | \$20,448 |
| Mission Inn Irrigation | \$6,600 | \$4,970 | \$1,130 | \$6,100 | \$6,600 |
| Las Colinas HOA Irrigation | \$54,000 | \$69,164 | \$17,600 | \$86,764 | \$65,000 |
| Miscellaneous Income | \$1,000 | \$1,862 | \$288 | \$2,150 | \$1,000 |
| CIAC/Meter Fees | \$25,000 | \$50,475 | \$3,000 | \$53,475 | \$35,000 |
| Interest | \$0 | \$19 | \$6 | \$25 | \$0 |
| Transfer In | \$70,000 | \$0 | \$0 | \$0 | \$0 |

TOTAL REVENUES

| | | | | |
|------------------|------------------|-----------------|------------------|------------------|
| \$459,400 | \$407,976 | \$72,985 | \$480,961 | \$438,048 |
|------------------|------------------|-----------------|------------------|------------------|

EXPENDITURES:

Administrative:

| | | | | | |
|--------------------------------|----------|----------|---------|----------|----------|
| Attorney Fees | \$10,000 | \$199 | \$151 | \$350 | \$10,000 |
| Engineering | \$2,000 | \$0 | \$500 | \$500 | \$3,500 |
| Annual Audit | \$4,100 | \$3,800 | \$0 | \$3,800 | \$4,000 |
| Management Fees | \$35,000 | \$29,167 | \$5,833 | \$35,000 | \$36,050 |
| Information Technology | \$2,000 | \$1,667 | \$333 | \$2,000 | \$2,000 |
| Telephone | \$250 | \$0 | \$25 | \$25 | \$250 |
| Postage | \$2,000 | \$1,465 | \$285 | \$1,750 | \$2,000 |
| Insurance | \$3,332 | \$4,523 | \$0 | \$4,523 | \$5,000 |
| Printing & Binding | \$500 | \$153 | \$147 | \$300 | \$500 |
| Legal Advertising | \$1,250 | \$200 | \$800 | \$1,000 | \$1,250 |
| Office Supplies | \$750 | \$79 | \$31 | \$110 | \$750 |
| Property Taxes | \$2,500 | \$1,186 | \$0 | \$1,186 | \$2,000 |
| Dues, Licenses & Subscriptions | \$200 | \$175 | \$0 | \$175 | \$175 |
| Other Current Charges | \$2,000 | \$1,694 | \$406 | \$2,100 | \$2,150 |

Total Administrative

| | | | | |
|-----------------|-----------------|----------------|-----------------|-----------------|
| \$65,882 | \$44,307 | \$8,512 | \$52,818 | \$69,625 |
|-----------------|-----------------|----------------|-----------------|-----------------|

Operations:

| | | | | | |
|--------------------------------|-----------|-----------|-----------|-----------|-----------|
| Electric | \$25,000 | \$18,258 | \$6,742 | \$25,000 | \$28,000 |
| Testing | \$20,000 | \$13,690 | \$2,710 | \$16,400 | \$20,000 |
| Sludge Pumping | \$11,250 | \$8,510 | \$2,740 | \$11,250 | \$11,250 |
| Labor | \$8,000 | \$7,195 | \$1,439 | \$8,634 | \$10,000 |
| Chemicals | \$7,200 | \$3,903 | \$597 | \$4,500 | \$7,200 |
| Repairs | \$35,000 | \$35,492 | \$4,508 | \$40,000 | \$35,000 |
| Mowing | \$2,000 | \$1,195 | \$385 | \$1,580 | \$2,000 |
| Backup Fuel | \$1,500 | \$0 | \$375 | \$375 | \$1,500 |
| Property Insurance | \$1,633 | \$2,973 | \$0 | \$2,973 | \$4,866 |
| Dues, Licenses & Subscriptions | \$2,500 | \$1,876 | \$0 | \$1,876 | \$2,500 |
| Quarterly Utility Maintenance | \$4,000 | \$0 | \$1,000 | \$1,000 | \$4,000 |
| Plant Lease | \$265,436 | \$126,875 | \$187,180 | \$314,055 | \$232,107 |
| Contingency | \$10,000 | \$300 | \$200 | \$500 | \$10,000 |

Total Operations

| | | | | |
|------------------|------------------|------------------|------------------|------------------|
| \$393,519 | \$220,266 | \$207,876 | \$428,143 | \$368,423 |
|------------------|------------------|------------------|------------------|------------------|

TOTAL EXPENDITURES

| | | | | |
|------------------|------------------|------------------|------------------|------------------|
| \$459,400 | \$264,573 | \$216,388 | \$480,961 | \$438,048 |
|------------------|------------------|------------------|------------------|------------------|

EXCESS REVENUES (EXPENDITURES)

| | | | | |
|------------|------------------|--------------------|------------|------------|
| \$0 | \$143,403 | (\$143,403) | \$0 | \$0 |
|------------|------------------|--------------------|------------|------------|

**CENTRAL LAKE
COMMUNITY DEVELOPMENT DISTRICT
WATER & SEWER BUDGET**

REVENUES:

WATER REVENUE

Represents charges for potable water consumption to the District's utility customers. The fee is based upon adopted rates set by the District's Board of Supervisors.

SEWER REVENUE

Represents charges for wastewater treatment to the District's utility customers. The monthly fee is \$36.75 per residential sewer account for customers connected to potable water and sewer service and \$42 per residential account for customers connected only to sewer service.

WHOLESALE SEWER REVENUE

Represents sewer only charged to **Town of Howey in the Hills**, for meter sewer from the School based on monthly usage and **Boondocks Restaurant** which pays a flat rate per month.

MISSION INN IRRIGATION

Represents all the irrigation water used for Mission Inn Resort property.

LAS COLINAS HOA IRRIGATION

Currently there are 20 accounts, which represent irrigation water used by the HOA.

MISCELLANEOUS INCOME

Each new account that is added to the Utility System or change in resident is charged an activation fee. The District anticipates 4 new/changed connections for Fiscal Year 2018, and the current rate is \$50 per account. Also, included in this category is meter installation.

CIAC/METER FEES

Each new account that is added to the Utility System is charged for Contribution in Aid of Construction (CIAC) and a meter fee and the current charges are as follows:

| | |
|------------------|---------|
| CIAC – Water | \$1,650 |
| CIAC – Sewer | \$3,350 |
| CIAC – Expansion | \$3,250 |
| Meter Fee | \$475 |

EXPENDITURES:

ADMINISTRATIVE:

ATTORNEY FEES

The District's legal counsel will be providing general legal services, i.e. attendance and preparation for Board of Supervisors' meetings, review operating and maintenance contracts, etc. The expense will be split 50/50 with the RAM fund.

**CENTRAL LAKE
COMMUNITY DEVELOPMENT DISTRICT
WATER & SEWER BUDGET**

ENGINEERING

The District's Engineer will be providing general engineering services to the District, i.e., attendance and preparation for Board of Supervisors' meetings, review of invoices and requisitions and various projects assigned as directed by the Board of Supervisors and the District Manager.

ANNUAL AUDIT

The District is required by Florida Statutes to contract with an independent certified public account for an audit of its financial records on an annual basis. The District has contracted with Grau & Associates for this service.

MANAGEMENT FEES

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

INFORMATION TECHNOLOGY

Represents costs related to District's accounting and information systems, District's website creation and maintenance, utility billing and electronic compliance with Florida Statutes and other electronic data requirements.

TELEPHONE

Telephone and fax expenses.

POSTAGE

The charges for the mailing of Board meeting agendas, checks for vendors, invoices for utility billing customers and any other required correspondence.

INSURANCE

The District currently has General Liability and Public Officials' coverages with Florida Insurance Alliance (FIA). FIA specialized in providing insurance coverage for governmental agencies. This expense will be split 50/50 with the RAM fund.

PRINTING & BINDING

Printing and binding agenda packages for Board meetings, printing of utility bills, stationary, envelopes, etc.

LEGAL ADVERTISING

The District is required to advertise various notices for Board meetings, public hearings, etc. in a newspaper of general circulation.

OFFICE SUPPLIES

The District incurs charges for supplies that may need to be purchased during the fiscal year including copier and printer toner cartridges, paper, pens, file folders, labels, paper clips, binders and other such office supplies.

**CENTRAL LAKE
COMMUNITY DEVELOPMENT DISTRICT
WATER & SEWER BUDGET**

PROPERTY TAXES

The District currently has two folios with ad valorem taxes that are paid annual to Bob McKee, Lake County Tax Collector. This expense is split 50/50 with the RAM fund.

Parcel: 2620250003-000-01300

Parcel: 2720250001-000-02400

DUES, LICENSES & SUBSCRIPTIONS

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175.

OTHER CURRENT CHARGES

Represents bank charges and any other expenses incurred during the fiscal year.

OPERATIONS:

ELECTRIC

The District currently has six (6) accounts with Duke Energy. They are as follows:

| Account# | Address | Monthly Amount | Annual Amount |
|--------------|---|----------------|-----------------|
| 00740 48570 | 26325 Avenida Las Colinas Lift | \$20 | \$240 |
| 76341 28598 | 10400 County Road 48, Wtr Trmt Plant | \$860 | \$10,320 |
| 79672 47004 | 26325 Avenida Las Colinas Sewer Plant | \$800 | \$9,600 |
| 80786 45368 | 10400 County Road 48, Waste Water Plant | \$1,000 | \$12,000 |
| 81168 00490 | 9251 Avenida San Pablo Lift Station | \$20 | \$240 |
| 92055 71123 | 26000 Avenida Las Colinas | \$65 | \$780 |
| | Contingency | | \$1,820 |
| Total | | | \$35,000 |

This expense will be allocated 80% to Water & Sewer (\$28,000) and 20% to RAM (\$7,000).

TESTING

The District has contracted with Plant Technicians, Inc. to provide monthly testing of the water.

| Description | Monthly Amount | Annual Amount |
|---|----------------|-----------------|
| Testing Service | \$825 | \$9,900 |
| Testing Service - Water Treatment Plant | \$430 | \$5,160 |
| Extra TSS Testing per Permit - Wastewater | \$100 | \$1,200 |
| Contingency | | \$3,740 |
| Total | | \$20,000 |

SLUDGE PUMPING

The District must have sludge pumped from the plant, transported out for treatment and disposal.

**CENTRAL LAKE
COMMUNITY DEVELOPMENT DISTRICT
WATER & SEWER BUDGET**

LABOR

The District utilizes employees of Mission Inn Resort to perform various services on behalf of the District.

| Description | Monthly Amount | Annual Amount |
|----------------------------|----------------|---------------|
| Onsite Contracted Services | \$720 | \$8,634 |
| Contingency | | \$1,366 |
| Total | | \$10,000 |

CHEMICALS

The District purchases various chemicals used in conjunction with the wastewater treatment plant from The Dumont Company. This expense will be split 90/10 with the RAM fund.

REPAIRS

Represents all maintenance and repair work performed in the District water facility.

MOWING

The District utilizes employees of Mission Inn Resort to mow/maintain District property. This expense will be allocated 20% to Water & Sewer and 80% to RAM.

PROPERTY INSURANCE

The District currently has Property coverage with Florida Insurance Alliance (FIA). FIA specialized in providing insurance coverage for governmental agencies. This expense will be split 50/50 with the RAM fund.

DUES & LICENSES

Represents any necessary dues and licenses associated with the operation of the water and wastewater facility.

QUARTERLY UTILITY MAINTENANCE

The District has a contract to service the water system to insure reliability. The contract calls for service on a quarterly basis.

PLANT LEASE

The lease rent paid to Sewer & Water Plant Investments, LLC. Fee is paid as a fixed monthly amount of \$12,687.50, plus year end surplus revenues calculated based upon agreement with the District.

CONTINGENCY

Represents any unforeseen expenses not included in any of the other budgeted expense line items.

CENTRAL LAKE
Community Development District

Repairs & Maintenance Fund Budget
Fiscal Year 2018

| | ADOPTED BUDGET FY2017 | ACTUAL THRU 07/31/17 | NEXT 2 MONTHS | PROJECTED THRU 9/30/17 | PROPOSED BUDGET FY2018 |
|---------------------------------------|-----------------------------|----------------------------|---------------------|------------------------------|------------------------------|
| REVENUES: | | | | | |
| RAM Revenue | \$126,192 | \$102,364 | \$19,736 | \$122,100 | \$120,000 |
| Miscellaneous Income | \$500 | \$885 | \$300 | \$1,185 | \$500 |
| TOTAL REVENUES | \$126,692 | \$103,249 | \$20,036 | \$123,285 | \$120,500 |
| EXPENDITURES: | | | | | |
| Administrative: | | | | | |
| Attorneys Fees | \$10,000 | \$198 | \$302 | \$500 | \$10,000 |
| Postage | \$100 | \$0 | \$50 | \$50 | \$100 |
| Insurance | \$3,332 | \$4,523 | \$0 | \$4,523 | \$5,000 |
| Legal Advertising | \$500 | \$0 | \$500 | \$500 | \$500 |
| Property Taxes | \$1,500 | \$1,186 | \$0 | \$1,186 | \$1,500 |
| Other Current Charges | \$1,000 | \$0 | \$100 | \$100 | \$1,000 |
| Total Administrative | \$16,432 | \$5,907 | \$952 | \$6,859 | \$18,100 |
| Operations: | | | | | |
| Electric | \$6,250 | \$4,564 | \$1,686 | \$6,250 | \$7,000 |
| Repairs & Maintenance | \$5,000 | \$2,794 | \$206 | \$3,000 | \$5,000 |
| Mowing | \$8,000 | \$4,780 | \$1,620 | \$6,400 | \$8,000 |
| Property Insurance | \$1,633 | \$2,973 | \$0 | \$2,973 | \$4,866 |
| Refuse Service | \$1,020 | \$960 | \$197 | \$1,157 | \$1,300 |
| Operating Supplies | \$1,500 | \$0 | \$250 | \$250 | \$1,500 |
| Chemicals | \$800 | \$141 | \$109 | \$250 | \$800 |
| Permits | \$5,000 | \$0 | \$5,000 | \$5,000 | \$5,000 |
| Reserves | \$11,058 | \$0 | \$0 | \$0 | \$68,934 |
| Transfer Out | \$70,000 | \$0 | \$0 | \$0 | \$0 |
| Total Operations | \$110,261 | \$16,212 | \$9,068 | \$25,279 | \$102,400 |
| TOTAL EXPENDITURES | \$126,692 | \$22,119 | \$10,020 | \$32,139 | \$120,500 |
| EXCESS REVENUES (EXPENDITURES) | \$0 | \$81,130 | \$10,016 | \$91,146 | \$0 |

**CENTRAL LAKE
COMMUNITY DEVELOPMENT DISTRICT
REPAIRS & MAINTENANCE BUDGET**

REVENUES:

RAM REVENUE

The District adopted a Reservation and Maintenance Fee ("RAM Fee"). The fee is \$4.00 per month per equivalent residential connection (ERC).

MISCELLANEOUS INCOME

Represents penalties on RAM accounts for late payment of monthly charges. The rate is 1.5% per month on outstanding balances.

EXPENDITURES:

ADMINISTRATIVE:

ATTORNEY FEES

The District's legal counsel will be providing general legal services, i.e. attendance and preparation for Board of Supervisors' meetings, review operating and maintenance contracts, etc. The expense will be split 50/50 with the Water & Sewer fund.

POSTAGE

The charges for the mailing of Board meeting agendas, checks for vendors, invoices for utility billing customers and any other required correspondence

INSURANCE

The District currently has General Liability and Public Officials' coverages with Florida Insurance Alliance (FIA). FIA specialized in providing insurance coverage for governmental agencies. This expense will be split 50/50 with the Water & Sewer fund.

LEGAL ADVERTISING

The District is required to advertise various notices for Board meetings, public hearings, etc. in a newspaper of general circulation.

PROPERTY TAXES

The District currently has two folios with ad valorem taxes that are paid annual to Bob McKee, Lake County Tax Collector. This expense is split 50/50 with the Water & Sewer fund.

Parcel: 2620250003-000-01300

Parcel: 2720250001-000-02400

OTHER CURRENT CHARGES

Represents bank charges and any other expenses incurred during the fiscal year.

**CENTRAL LAKE
COMMUNITY DEVELOPMENT DISTRICT
REPAIRS & MAINTENANCE BUDGET**

OPERATIONS:

ELECTRIC

The District currently has six (6) accounts with Duke Energy. They are as follows:

| Account# | Address | Monthly Amount | Annual Amount |
|--------------|---|----------------|-----------------|
| 00740 48570 | 26325 Avenida Las Colinas Lift | \$20 | \$240 |
| 76341 28598 | 10400 County Road 48, Wtr Trmt Plant | \$860 | \$10,320 |
| 79672 47004 | 26325 Avenida Las Colinas Sewer Plant | \$800 | \$9,600 |
| 80786 45368 | 10400 County Road 48, Waste Water Plant | \$1,000 | \$12,000 |
| 81168 00490 | 9251 Avenida San Pablo Lift Station | \$20 | \$240 |
| 92055 71123 | 26000 Avenida Las Colinas | \$65 | \$780 |
| | Contingency | | \$1,820 |
| Total | | | \$35,000 |

This expense will be allocated 80% to Water & Sewer (\$28,000) and 20% to RAM (\$7,000).

REPAIRS & MAINTENANCE

Represents all maintenance and repair work performed in the facility.

MOWING

The District utilizes employees of Mission Inn Resort to mow/maintain District property. This expense will be allocated 20% to Water & Sewer and 80% to RAM.

PROPERTY INSURANCE

The District currently has Property coverage with Florida Insurance Alliance (FIA). FIA specialized in providing insurance coverage for governmental agencies. This expense will be split 50/50 with the Water & Sewer fund.

REFUSE SERVICE

The District has a contract with Waste Management for the rental of a dumpster.

| Account# | Address | Monthly Amount | Annual Amount |
|----------------|--------------------------------------|----------------|----------------|
| 16-45237-03006 | 10400 County Road 48 Treatment Plant | \$93 | \$1,120 |
| | Contingency | | \$180 |
| Total | | | \$1,300 |

OPERATING SUPPLIES

Represents estimated costs of any supplies purchased for onsite operations, repairs and maintenance not included in other budgeted line items.

CHEMICALS

The District purchases various chemicals used in conjunction with the wastewater treatment plant from The Dumont Company. This expense will be split 90/10 with the Water & Sewer fund.

**CENTRAL LAKE
COMMUNITY DEVELOPMENT DISTRICT
REPAIRS & MAINTENANCE BUDGET**

PERMITS

Represents estimated costs for any permit fees that may be required during the fiscal year.

RESERVES

Reserves for unanticipated items.

SECTION VI

*Central Lake
Community Development District*

135 W. Central Blvd., Suite 320, Orlando FL, 32801
Phone: 407-841-5524 – Fax: 407-839-1526

July 14, 2017

Mayor Chris Sears
Town of Howey in the Hills
P.O. Box 128
Howey in the Hills, Florida 34737

Re: Boondocks Expansion

Dear Mayor Sears:

It has come to our attention that the Boondocks Restaurant, which is currently sending wastewater flow to the Central Lake Community Development District (the "CDD") for treatment, is in the process of expanding. Please be advised that before any new or expanded facilities are connected to the wastewater system, the CDD requires the payment of capacity charges. Please provide plans and drawings for the expansion so we can properly calculate the required fees.

Thank you in advance for your cooperation in this matter. Please feel free to contact me or Chairman Bud Beucher with any questions or concerns.

Sincerely,



George S. Flint
District Manager
Central Lake CDD

Cc: Board of Supervisors
District Counsel
Brenda Brasher, Town Clerk

Central Lake

Community Development District

135 W. Central Blvd., Suite 320, Orlando FL, 32801
Phone: 407-841-5524 – Fax: 407-839-1526

July 14, 2017

Mayor Chris Sears
Town of Howey in the Hills
P.O. Box 128
Howey in the Hills, Florida 34737

Re: Wholesale Wastewater Service

Dear Mayor Sears:

As you know, the Central Lake Community Development District was created by Lake County, pursuant to Chapter 190, Florida Statutes. The primary purpose of the District is to provide water and wastewater treatment and collection services. An interlocal agreement with Lake County defines the CDD's retail service area. In addition, the CDD entered into agreements with the Town of Howey in the Hills (the "Town") and the Lake County School Board (the "School Board") to provide service in the Town's municipal boundaries.

In reviewing the agreements with CDD staff, it is apparent that several issues need to be addressed. The items generally fall into four categories: billing approach, service area, capacity, and wholesale rates.

In regards to the issue of billing approach, we currently have three different approaches for billing wholesale sewer services to the Town. The first documented approach is found in the Wholesale Wastewater Service Agreement Between the Town and the CDD dated 7/27/07. This agreement sets an initial rate per 1,000 gallons and contemplates that the Town will be billed based on a master meter at the point of connection. The agreement also provides for adjustment of the initial rate pursuant to a rate study. The second approach is found in the Interlocal Agreement between the School Board, the Town and the CDD for wastewater services for the ESE Center, dated 2/25/08. This approach involves converting the monthly water usage to equivalent residential units (ERU's) and then applying the ERUs against the CDD's sewer only retail rate. The third billing approach is documented in the Wholesale Wastewater Service Agreement with the Town to serve the Bouis Property. This agreement provides that a fixed monthly charge will be paid to the CDD for each property connected to the system. The fixed monthly rate is a discount from the CDD's retail rate. We believe the agreement and approach for the ESE Center should remain in place however the billing approach for the remainder of the wholesale areas must be standardized. Our recommendation would be that the approach found in the Bouis Property Agreement be implemented across the entire CDD wholesale service area, excluding the ESE Center.

The second issue relates to the CDD's wholesale service area. The above referenced agreements define certain areas in which the CDD is authorized to provide the Town with wholesale wastewater service. However, there are currently properties being served by the CDD on wholesale basis, at the Town's request, that are not contained in the wholesale agreements. These properties need to be added. In addition, the Bishop's Gate property and other properties within the Town that are contemplated to be served by the CDD need to be included in a formal agreement. Our recommendation would be to include all land within the Town's municipal limits and its "Chapter 180 Service Area" in the CDD's wholesale wastewater service area.

The third area deals with payment for capacity. The initial wholesale agreement acknowledges that the areas subject to that agreement have purchased capacity within the wastewater plant. The other areas that are being served on a wholesale basis have purchased capacity on a case-by-case basis. This piecemeal approach to the purchase and commitment of capacity, makes it very difficult for the CDD to plan and finance future plant expansions. For this reason, we would recommend that an approach be developed by which the Town would purchase capacity in tranches of, say, 100 ERUs each. When new connections reduce the purchased capacity below, say 10 ERUs, the Town would purchase an additional 100 ERUs so long as excess capacity is available for purchase.

Finally, the current fixed rate of \$24 per ERC that is being paid by the Town is too low. This rate represents 57% of the CDD's current wastewater only customer rate of \$42. Typical wholesale rates are in the range of 85% of the retail rate. This would indicate that the current rate should be closer to \$36 per ERC. Our recommendation is that the fixed wholesale rate be increased in steps over several years to an amount equal to 85% of the CDD's then-current rate.

Once you have had an opportunity to review the above information, please contact me to discuss. My request is that the Town Attorney take the lead on amending/preparing the necessary agreements to reflect the above requested changes. The CDD's Attorney is available to assist to the extent necessary. The CDD's next meeting is scheduled for August 17, 2017 and the CDD Board would like to take action on the agreements at that time.

Sincerely,



George S. Flint
District Manager
Central Lake CDD

Cc: Board of Supervisors
District Counsel

SECTION VII

Central Lake Community Development District

Check Run Summary

May 26, 2017 thru August 11, 2017

| Fund | Date | Check No.'s | Amount | |
|--------------------|---------|-------------|--------|-----------|
| Water & Sewer Fund | 6/8/17 | 1850-1854 | \$ | 9,119.04 |
| | 6/22/17 | 1855-1859 | \$ | 4,059.02 |
| | 7/17/17 | 1861-1873 | \$ | 34,834.78 |
| | 8/10/17 | 1874-1880 | \$ | 12,292.07 |
| | | | | |
| | | | \$ | 60,304.91 |
| RAM Fund | 6/8/17 | 79 | \$ | 93.35 |
| | | | | |
| | | | \$ | 93.35 |
| | | | \$ | 60,398.26 |

| CHECK DATE | CHECK VENDOR# | INVOICE DATE | INVOICE YRMO | EXPENSED TO... DPT ACCT# | SUB | SUBCLASS | VENDOR NAME | STATUS | AMOUNT |CHECK.... AMOUNT # |
|------------|---------------|--------------|--------------|-----------------------------|-----------------|-----------------|----------------------------------|--------|----------|---------------------------|
| 6/08/17 | 00008 | 5/22/17 | 00740 | 48 | 201705 | 302-53600-43000 | 26325AVE LAS COLINAS LIFT | * | 14.25 | |
| | | 5/22/17 | 00740 | 48 | 201705 | 300-13100-10300 | 26325AVE LAS COLINAS LIFT | * | 3.56 | |
| | | 5/22/17 | 76341 | 28 | 201705 | 302-53600-43000 | 10400CTY RD48 WTR TRMT PL | * | 1,038.58 | |
| | | 5/22/17 | 76341 | 28 | 201705 | 300-13100-10300 | 10400CTY RD48 WTR TRMT PL | * | 259.65 | |
| | | 5/22/17 | 79672 | 47 | 201705 | 302-53600-43000 | 26325AVE LAS COLINAS SWR | * | 915.30 | |
| | | 5/22/17 | 79672 | 47 | 201705 | 300-13100-10300 | 26325AVE LAS COLINAS SWR | * | 228.82 | |
| | | 5/22/17 | 92055 | 71 | 201705 | 302-53600-43000 | 26000AVE LAS COLINAS LIFT | * | 44.35 | |
| | | 5/22/17 | 92055 | 71 | 201705 | 300-13100-10300 | 26000AVE LAS COLINAS LIFT | * | 11.09 | |
| | | 5/23/17 | 80786 | 45 | 201705 | 302-53600-43000 | 10400CTY RD48 WSTE WTR PL | * | 776.46 | |
| | | 5/23/17 | 80786 | 45 | 201705 | 300-13100-10300 | 10400CTY RD48 WSTE WTR PL | * | 194.11 | |
| | | 5/23/17 | 81168 | 00 | 201705 | 302-53600-43000 | 9251AVE SAN PABLO LIFTSTN | * | 11.12 | |
| | | 5/23/17 | 81168 | 00 | 201705 | 300-13100-10300 | 9251AVE SAN PABLO LIFTSTN | * | 2.78 | |
| | | | | | | | DUKE ENERGY | | 3,500.07 | 001850 |
| 6/08/17 | 00057 | 5/31/17 | 1793-001 | 201705 | 301-51300-31500 | | TEL.CONF/REV/PROP CORRESP | * | 146.00 | |
| | | 5/31/17 | 1793-001 | 201705 | 300-13100-10300 | | TEL.CONF/REV/PROP CORRESP | * | 145.99 | |
| | | | | | | | GONANO & HARRELL | | 291.99 | 001851 |
| 6/08/17 | 00001 | 6/01/17 | 141 | 201706 | 301-51300-34000 | | MANAGEMENT FEES - JUN17 | * | 2,916.67 | |
| | | 6/01/17 | 141 | 201706 | 301-51300-34100 | | COMPUTER TIME - JUN17 | * | 166.67 | |
| | | 6/01/17 | 141 | 201706 | 301-51300-51000 | | OFFICE SUPPLIES - JUN17 | * | 23.77 | |
| | | 6/01/17 | 141 | 201706 | 301-51300-42000 | | POSTAGE - JUN17 | * | 98.84 | |
| | | 6/01/17 | 141 | 201706 | 301-51300-47000 | | COPIES - JUN17 | * | 46.50 | |
| | | | | | | | GOVERNMENTAL MANAGEMENT SERVICES | | 3,252.45 | 001852 |
| 6/08/17 | 00101 | 6/01/17 | 1773MAY1 | 201705 | 302-53600-12000 | | LABOR SERVICES - MAY17 | * | 719.53 | |
| | | | | | | | MISSION INN RESORT & CLUB | | 719.53 | 001853 |
| | | | | | | | CTL -CENTRAL LAKE- TVISCARRA | | | |

| CHECK DATE | CHECK VENDOR# | INVOICE DATE | INVOICE YRMO | EXPENSED TO DPT | ACCT# SUB | SUBCLASS | VENDOR NAME | STATUS | AMOUNT |CHECK.... AMOUNT # |
|------------|---------------|--------------|-----------------|---------------------------|-----------------|---------------------------|---------------------------------|--------|----------|---------------------------|
| 6/08/17 | 00006 | 6/01/17 | PT51587 | 201706 | 302-53600-43100 | JUN17 SERVICES - CLCDD | | * | 825.00 | |
| 6/01/17 | PT51588 | 201706 | 302-53600-43100 | EXTRA TSS TESTING-PERMIT | | | | * | 100.00 | |
| 6/01/17 | PT51608 | 201706 | 302-53600-43100 | JUN17 SERVICE-LAS COLINAS | | | | * | 430.00 | |
| 6/22/17 | 00013 | 6/06/17 | 5-824-96 | 201705 | 301-51300-42000 | DELIVERY 5/26/17 | PLANT TECHNICIANS, INC. | * | 69.45 | 1,355.00 001854 |
| 6/13/17 | 5-832-15 | 201706 | 301-51300-42000 | DELIVERY 6/13/17 | | | | * | 33.82 | |
| 6/22/17 | 00022 | 6/14/17 | PWS33549 | 201706 | 302-53600-54000 | 50% FEE-AID ENGINEER ASST | FEDEX | * | 625.00 | 103.27 001855 |
| 6/22/17 | 00002 | 5/31/17 | 4975312 | 201705 | 301-51300-48000 | NOTICE OF MEETING | FLORIDA RURAL WATER ASSOCIATION | * | 200.00 | 625.00 001856 |
| 6/22/17 | 00006 | 6/19/17 | PT51737 | 201706 | 302-53600-43100 | NITRATE TESTING | ORLANDO SENTINEL | * | 25.00 | 200.00 001857 |
| 6/19/17 | PT51737 | 201706 | 302-53600-43100 | NITRITE TESTING | | | | * | 25.00 | |
| 6/22/17 | 88888 | 6/22/17 | 05043701 | 201706 | 300-11500-10000 | 105043701 HOA LAS COLINA | PLANT TECHNICIANS, INC. | * | 2,910.11 | 50.00 001858 |
| 6/22/17 | 88888 | 6/22/17 | 06000102 | 201706 | 300-11500-10000 | 106000102 MORALES ALLAMM | LAS COLINAS HOA | * | 170.64 | 2,910.11 001859 |
| 7/17/17 | 00009 | 7/07/17 | 73484 | 201707 | 302-53600-43200 | PUMP FLOODED LIFTSTATION | ALLAMM MORALES | * | 780.00 | 170.64 001860 |
| 7/07/17 | 73485 | 201707 | 302-53600-43200 | PUMP 3600GAL-LIFTSTATION | | | | * | 630.00 | |
| 7/07/17 | 73485 | 201707 | 302-53600-43200 | 6HRS-TRUCK TIME | | | | * | 1,350.00 | |
| 7/11/17 | 73507 | 201707 | 302-53600-43200 | PUMP FLOODED LIFTSTATION | | | | * | 780.00 | |
| | | | | | | | AMERICAN PIPE & TANK | | 3,540.00 | 001861 |

CTL -CENTRAL LAKE- TWISCARRA

| CHECK DATE | VEND# |INVOICE..... DATE |EXPENSED TO..... INVOICE | YRMO | DPT | ACCT# | SUB | SUBCLASS | VENDOR NAME | STATUS | AMOUNT |CHECK..... AMOUNT | # |
|---------------|-------|---------------------------|----------------------------------|--------|-----------------|-------|-----|----------|----------------------------------|--------|----------|---------------------------|--------|
| 7/17/17 | 00013 | 6/27/17 | 5-847-73 | 201706 | 301-51300-42000 | | | | FEDEX SERVICE 06/22/17 | * | 16.52 | | |
| | | | | | | | | | FEDEX | | | 16.52 | 001862 |
| 7/17/17 | 00057 | 6/30/17 | 1793-001 | 201706 | 301-51300-31500 | | | | DRAFT MEMO/RESP AUDIT LTR | * | 52.50 | | |
| | | 6/30/17 | 1793-001 | 201706 | 300-13100-10300 | | | | DRAFT MEMO/RESP AUDIT LTR | * | 52.50 | | |
| | | | | | | | | | GONANO & HARRELL | | | 105.00 | 001863 |
| 7/17/17 | 00119 | 6/30/17 | 15874 | 201706 | 301-51300-32200 | | | | FY16 AUDIT SERVICES | * | 3,800.00 | | |
| | | | | | | | | | GRAU AND ASSOCIATES | | | 3,800.00 | 001864 |
| 7/17/17 | 00001 | 7/03/17 | 142 | 201707 | 301-51300-34000 | | | | MANAGEMENT FEES JUL17 | * | 2,916.67 | | |
| | | 7/03/17 | 142 | 201707 | 301-51300-34100 | | | | COMPUTER TIME JUL17 | * | 166.67 | | |
| | | 7/03/17 | 142 | 201707 | 301-51300-51000 | | | | OFFICE SUPPLIES JUL17 | * | 6.42 | | |
| | | 7/03/17 | 142 | 201707 | 301-51300-42000 | | | | POSTAGE JUL17 | * | 99.33 | | |
| | | 7/03/17 | 142 | 201707 | 301-51300-47000 | | | | COPIES JUL17 | * | 55.35 | | |
| | | | | | | | | | GOVERNMENTAL MANAGEMENT SERVICES | | | 3,244.44 | 001865 |
| 7/17/17 | 00086 | 7/09/17 | 07092017 | 201706 | 302-53600-46100 | | | | MOWING/WEEDING/HERBICIDE | * | 380.00 | | |
| | | 7/09/17 | 07092017 | 201706 | 300-13100-10300 | | | | MOWING/WEEDING/HERBICIDE | * | 1,520.00 | | |
| | | | | | | | | | JESUS G. SANCHEZ | | | 1,900.00 | 001866 |
| 7/17/17 | 00101 | 7/01/17 | 1773JUN1 | 201706 | 302-53600-12000 | | | | LABOR SERVICES-JUN17 | * | 719.53 | | |
| | | | | | | | | | MISSION INN RESORT & CLUB | | | 719.53 | 001867 |
| 7/17/17 | 99999 | 7/17/17 | VOID | 201707 | 000-00000-00000 | | | | VOID CHECK | C | .00 | | |
| | | | | | | | | | *****INVALID VENDOR NUMBER***** | | | .00 | 001868 |
| 7/17/17 | 00004 | 3/27/17 | 96326 | 201705 | 302-53600-46000 | | | | FATS PUMP-INSTL NEW MOTOR | * | 1,176.86 | | |
| | | 5/09/17 | 4071648 | 201705 | 302-53600-52000 | | | | HAWKINS-150LB CHLORINE | * | 337.50 | | |
| | | 5/09/17 | 4071648 | 201705 | 300-13100-10300 | | | | HAWKINS-150LB CHLORINE | * | 37.50 | | |

CTL -CENTRAL LAKE- TVISCARRA

| CHECK DATE | CHECK VENDOR# | INVOICE DATE | INVOICE | EXPENSED TO | YRMO | DFT | ACCT# | SUB | SUBCLASS | VENDOR NAME | STATUS | AMOUNT |CHECK.... AMOUNT # |
|----------------------------------|---------------|--------------|-----------------|-----------------|-----------------|-----|-------|-----|----------|-------------|--------|----------|---------------------------|
| 5/09/17 | 4071649 | 201705 | 302-53600-52000 | | | | | | | | * | 216.00 | |
| 5/09/17 | 4071649 | 201705 | 300-13100-10300 | | | | | | | | * | 24.00 | |
| 5/09/17 | 53623 | 201705 | 302-53600-46000 | | | | | | | | * | 1,165.09 | |
| 5/11/17 | 1273 | 201705 | 302-53600-46000 | | | | | | | | * | 137.50 | |
| 5/24/17 | 39127 | 201705 | 302-53600-46000 | | | | | | | | * | 610.70 | |
| 5/29/17 | 05292017 | 201705 | 302-53600-46000 | | | | | | | | * | 112.00 | |
| 5/29/17 | 05292017 | 201705 | 302-53600-46000 | | | | | | | | * | 42.00 | |
| 5/29/17 | 05292017 | 201705 | 302-53600-46000 | | | | | | | | * | 25.00 | |
| 5/29/17 | 05292017 | 201705 | 302-53600-46000 | | | | | | | | * | 75.00 | |
| 5/30/17 | 96681 | 201705 | 302-53600-46000 | | | | | | | | * | 4,276.18 | |
| 6/06/17 | 6517-4 | 201706 | 302-53600-46000 | | | | | | | | * | 125.00 | |
| MISSION INN GOLF & TENNIS RESORT | | | | | | | | | | | | | 8,360.33 001869 |
| 7/17/17 | 00006 | 6/23/17 | PT51759 | 201706 | 302-53600-43100 | | | | | | * | 30.00 | |
| 6/30/17 | PT51778 | 201706 | 302-53600-60000 | | | | | | | | * | 300.00 | |
| 7/01/17 | PT51785 | 201707 | 302-53600-43100 | | | | | | | | * | 825.00 | |
| 7/01/17 | PT51786 | 201707 | 302-53600-43100 | | | | | | | | * | 100.00 | |
| 7/01/17 | PT51804 | 201707 | 302-53600-43100 | | | | | | | | * | 430.00 | |
| 7/06/17 | PT51844 | 201707 | 302-53600-43100 | | | | | | | | * | 60.00 | |
| PLANT TECHNICIANS, INC. | | | | | | | | | | | | | 1,745.00 001870 |
| 6/21/17 | 00740 | 48 | 201706 | 302-53600-43000 | | | | | | | * | 13.43 | |
| 6/21/17 | 00740 | 48 | 201706 | 300-13100-10300 | | | | | | | * | 3.36 | |
| 6/21/17 | 76341 | 28 | 201706 | 302-53600-43000 | | | | | | | * | 727.72 | |
| 6/21/17 | 76341 | 28 | 201706 | 300-13100-10300 | | | | | | | * | 181.93 | |

CTL -CENTRAL LAKE- TVISCARRA

| CHECK DATE | VEND# | INVOICE DATE | INVOICE YRMO | EXPENSED TO DPT | SUB ACCT# | SUB CLASS | VENDOR NAME | STATUS | AMOUNT |CHECK.... AMOUNT | # |
|---------------|-------|-----------------|---------------------------|--------------------|-----------------|--------------|--------------------------------|--------|----------|-------------------------|--------|
| 7/17/17 | 00084 | 7/15/17 | 050775 | 201707 | 302-53600-54000 | | DUKE ENERGY | * | 1,000.00 | 2,403.96 | 001871 |
| | | | PWS#3354944 | LAS COLINAS | | | | | | | |
| 7/17/17 | 00138 | 7/17/17 | 07172017 | 201707 | 300-22000-10100 | | FLORIDA DEPT OF ENV PROTECTION | * | 3,000.00 | 1,000.00 | 001872 |
| | | | DEP REFUND LOTS 26,97,106 | | | | | | | | |
| 7/17/17 | | 7/17/17 | 07172017 | 201707 | 300-22000-10100 | | | * | 3,000.00 | | |
| | | | DEP REFUND LOTS 110,69,51 | | | | | | | | |
| 7/17/17 | | 7/17/17 | 07172017 | 201707 | 300-22000-10100 | | | * | 2,000.00 | | |
| | | | DEP REFUND LOTS 79 & 101 | | | | | | | | |
| 8/10/17 | 00009 | 7/18/17 | 73560 | 201707 | 302-53600-46000 | | VENEZIA HOWEY, LLC | * | 1,350.00 | 8,000.00 | 001873 |
| | | | WATERFALL LIFTSTATION RPR | | | | | | | | |
| 7/18/17 | | 7/3561 | 201707 | 302-53600-46000 | | | | * | 1,350.00 | | |
| | | | KNICKERS LIFTSTATION REPR | | | | | | | | |
| 8/10/17 | 00116 | 7/31/17 | 30675361 | 201707 | 302-53600-52000 | | AMERICAN PIPE & TANK | * | 31.84 | 2,700.00 | 001874 |
| | | | TANK RENT-250GAL 7/1-9/30 | | | | | | | | |
| 8/10/17 | 00013 | 7/25/17 | 5-875-26 | 201707 | 301-51300-42000 | | AMERIGAS | * | 16.83 | 31.84 | 001875 |
| | | | DELIVERY 7/17/17 | | | | | | | | |
| 8/10/17 | 00001 | 8/01/17 | 143 | 201708 | 301-51300-34000 | | FEDEX | * | 2,916.67 | 16.83 | 001876 |
| | | | MANAGEMENT FEES AUG17 | | | | | | | | |
| 8/01/17 | | 143 | 201708 | 301-51300-34100 | | | | * | 166.67 | | |
| | | | INFORMATION TECH AUG17 | | | | | | | | |
| 8/01/17 | | 143 | 201708 | 301-51300-51000 | | | | * | 6.15 | | |
| | | | OFFICE SUPPLIES AUG17 | | | | | | | | |

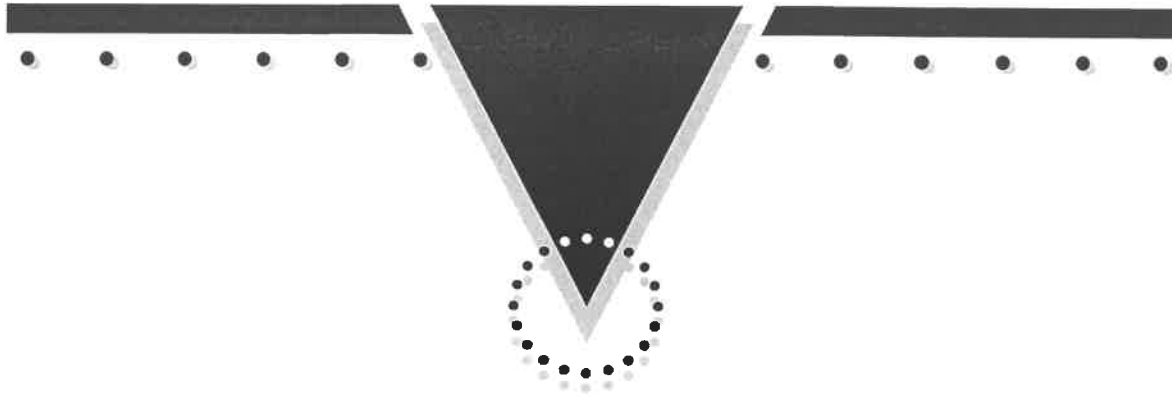
AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 8/11/17
 *** CHECK DATES 05/26/2017 - 08/11/2017 ***
 CENTRAL LAKE CDD - W/S FUND
 BANK A CENTRAL LAKE CDD

| CHECK DATE | VEND# |INVOICE..... DATE INVOICE |EXPENSED TO.... YRMO DPT ACCT# | SUB SUBCLASS | VENDOR NAME | STATUS | AMOUNT |CHECK.... AMOUNT |
|---------------|-------|-----------------------------------|---------------------------------------|-----------------|----------------------------------|--------|-----------|-------------------------|
| | | 8/01/17 143 | 201708 301-51300-42000 | | | * | 126.98 | |
| | | 8/01/17 143 | 201708 301-51300-47000 | | | * | 2.40 | |
| | | | COPIES AUG17 | | | | | |
| | | | | | GOVERNMENTAL MANAGEMENT SERVICES | | | |
| 8/10/17 00101 | | 8/01/17 1773JUL1 | 201707 302-53600-12000 | | | * | 719.53 | 3,218.87 001877 |
| | | | LABOR SERVICES--JUL17 | | | | | |
| | | | | | MISSION INN RESORT & CLUB | | | |
| 8/10/17 00006 | | 8/01/17 PT51986 | 201708 302-53600-43100 | | | * | 825.00 | 719.53 001878 |
| | | | SERVICES--CLCDD AUG17 | | | | | |
| | | 8/01/17 PT51987 | 201708 302-53600-43100 | | | * | 100.00 | |
| | | | EXTRA TSS TESTING--PERMIT | | | | | |
| | | 8/01/17 PT52005 | 201708 302-53600-43100 | | | * | 430.00 | |
| | | | SERVICES--LAS COLINAS JUL | | | | | |
| | | | | | PLANT TECHNICIANS, INC. | | | 1,355.00 001879 |
| 8/10/17 00139 | | 7/11/17 2017-190 | 201707 302-53600-46000 | | | * | 4,250.00 | |
| | | | REPAIR WATER LINE BREAK | | | | | |
| | | | | | PAQCO, INC. | | | 4,250.00 001880 |
| | | | | | | | | |
| | | | | | TOTAL FOR BANK A | | 60,304.91 | |
| | | | | | TOTAL FOR REGISTER | | 60,304.91 | |

CTL -CENTRAL LAKE- TVISCARRA

| CHECK DATE | CHECK DATES | YEAR-TO-DATE | ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER | RUN | 8/11/17 | PAGE 1 |
|------------|-------------|-----------------------------------|--|--------------------|---------|--------|
| AP300R | *** | 05/26/2017 - 08/11/2017 *** | RAM REVENUE FUND | | | |
| | | | BANK B CLCDD - RAM REVENUE | | | |
| CHECK DATE | VEND# |INVOICE..... DATE INVOICE |EXPENSED TO.... YRMO DPT ACCT# SUB SUBCLASS | VENDOR NAME | STATUS | AMOUNT |
| 6/08/17 | 00136 | 6/01/17 0195601- | 201706 302-53600-49300 | | * | 93.35 |
| | | | WASTE REMOVAL SERVS JUN17 | | | |
| | | | WASTE MANAGEMENT INC. OF FLORIDA | | | |
| | | | | TOTAL FOR BANK B | | 93.35 |
| | | | | TOTAL FOR REGISTER | | 93.35 |

CTL --CENTRAL LAKE-- TVISCARRA



**Central Lake
Community Development District**

Unaudited Financial Reporting

July 31, 2017



Table of Contents

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| 3 | <u>Water & Sewer Month to Month</u> |
| 4 | <u>RAM Revenue Income Statement</u> |
| 5 | <u>RAM Revenue Month to Month</u> |
| 6 | <u>Wholesale Sewer Revenue</u> |
| 7 | <u>Town of Howey-in-the-Hills Billing Summary</u> |

**CENTRAL LAKE
COMMUNITY DEVELOPMENT DISTRICT
Balance Sheet - All Fund Types and Accounts Groups
July 31, 2017**

| | Governmental Fund Types | | |
|--|-------------------------|------------------|------------------|
| | Water & Sewer Fund | RAM Revenue Fund | Totals 2017 |
| ASSETS | | | |
| Cash | | | |
| Operating Account | \$240,139 | \$42,799 | \$282,939 |
| State Board of Administrative | \$2,485 | --- | \$2,485 |
| Accounts Receivable | \$39,258 | \$10,760 | \$50,017 |
| Plant and Equipment | \$3,900 | --- | \$3,900 |
| Due from RAM | \$2,115 | --- | \$2,115 |
| TOTAL ASSETS | \$287,897 | \$53,559 | \$341,456 |
| LIABILITIES | | | |
| Accounts Payable | \$7,718 | --- | \$7,718 |
| Deposits | \$1,000 | --- | \$1,000 |
| Due to Water & Sewer | --- | \$2,115 | \$2,115 |
| Fund Equity and Other Credits | | | |
| Retained Earnings | | | |
| Invested in Capital Assets | \$3,900 | --- | \$3,900 |
| Unreserved | \$275,278 | \$51,444 | \$326,723 |
| TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS | \$287,897 | \$53,559 | \$341,456 |

CENTRAL LAKE

Community Development District

Water & Sewer Fund

Statement of Revenues & Expenditures

For Period Ending July 31, 2017

Revenues:

| | Adopted Budget | Prorated Budget Thru 7/31/17 | Actual Thru 7/31/17 | Variance |
|--|-------------------|---------------------------------|------------------------|-----------------|
| Water Revenue | \$132,000 | \$110,000 | \$129,051 | \$19,051 |
| Sewer Revenue | \$160,000 | \$133,333 | \$138,724 | \$5,391 |
| Wholesale Sewer Revenue | \$10,800 | \$9,000 | \$13,712 | \$4,712 |
| Mission Inn Irrigation | \$6,600 | \$5,500 | \$4,970 | (\$530) |
| Las Colinas H.O.A. (Irrigation) | \$54,000 | \$45,000 | \$69,164 | \$24,164 |
| Miscellaneous Income (Activation Fees) | \$1,000 | \$833 | \$1,862 | \$1,029 |
| CIAC/Meter Fees | \$25,000 | \$20,833 | \$50,475 | \$29,642 |
| Interest | \$0 | \$0 | \$19 | \$19 |
| Transfer In | \$70,000 | \$58,333 | \$0 | (\$58,333) |
| Total Revenues | \$459,400 | \$382,833 | \$407,976 | \$25,143 |

Expenditures:

Administrative

| | | | | |
|--------------------------------|-----------------|-----------------|-----------------|-----------------|
| Engineering | \$2,000 | \$1,667 | \$0 | \$1,667 |
| Attorney | \$10,000 | \$8,333 | \$199 | \$8,135 |
| Annual Audit | \$4,100 | \$4,100 | \$3,800 | \$300 |
| Management Fees | \$35,000 | \$29,167 | \$29,167 | (\$0) |
| Computer Time | \$2,000 | \$1,667 | \$1,667 | (\$0) |
| Telephone | \$250 | \$208 | \$0 | \$208 |
| Postage | \$2,000 | \$1,667 | \$1,465 | \$202 |
| Insurance | \$3,332 | \$3,332 | \$4,523 | (\$1,192) |
| Printing & Binding | \$500 | \$417 | \$153 | \$264 |
| Legal Advertising | \$1,250 | \$1,042 | \$200 | \$842 |
| Property Taxes | \$2,500 | \$2,500 | \$1,186 | \$1,314 |
| Office Supplies | \$750 | \$625 | \$79 | \$546 |
| Dues, Licenses & Subscriptions | \$200 | \$200 | \$175 | \$25 |
| Miscellaneous | \$2,000 | \$1,667 | \$1,694 | (\$27) |
| Total Administrative | \$65,882 | \$56,590 | \$44,307 | \$12,283 |

Operations

| | | | | |
|-------------------------------|------------------|------------------|------------------|------------------|
| Labor | \$8,000 | \$6,667 | \$7,195 | (\$529) |
| Electricity | \$25,000 | \$20,833 | \$18,258 | \$2,576 |
| Testing | \$20,000 | \$16,667 | \$13,690 | \$2,977 |
| Sludge Pumping | \$11,250 | \$9,375 | \$8,510 | \$865 |
| Plant Lease | \$265,436 | \$221,197 | \$126,875 | \$94,322 |
| Repairs | \$35,000 | \$29,167 | \$35,492 | (\$6,325) |
| Mowing | \$2,000 | \$1,667 | \$1,195 | \$472 |
| Backup Fuel | \$1,500 | \$1,250 | \$0 | \$1,250 |
| Dues & Licenses | \$2,500 | \$2,083 | \$1,876 | \$207 |
| Quarterly Utility Maintenance | \$4,000 | \$3,333 | \$0 | \$3,333 |
| Contingencies | \$10,000 | \$8,333 | \$300 | \$8,033 |
| Property Insurance | \$1,633 | \$1,633 | \$2,973 | (\$1,340) |
| Chemicals | \$7,200 | \$6,000 | \$3,903 | \$2,097 |
| Total Maintenance | \$393,519 | \$328,204 | \$220,266 | \$107,938 |

Total Expenditures

Excess Revenues (Expenditures)

Fund Balance - Beginning

Fund Balance - Ending

**Central Lake CDD
Water & Sewer**

| | Oct-16 | Nov-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Total |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------|------------------|
| Revenues: | | | | | | | | | | | | |
| Water Revenue | \$15,717 | \$13,958 | \$14,551 | \$9,799 | \$9,322 | \$12,046 | \$16,559 | \$15,391 | \$11,340 | \$10,370 | \$0 | \$129,051 |
| Sewer Revenue | \$12,317 | \$12,207 | \$12,354 | \$12,354 | \$12,323 | \$28,010 | \$12,281 | \$12,317 | \$12,317 | \$12,244 | \$0 | \$138,724 |
| Wholesale Sewer Revenue | \$1,160 | \$1,435 | \$1,213 | \$1,520 | \$1,467 | \$1,663 | \$1,563 | \$1,669 | \$2,016 | \$0 | \$0 | \$13,712 |
| Mission Irrigation | \$616 | \$510 | \$569 | \$438 | \$437 | \$514 | \$488 | \$470 | \$598 | \$393 | \$0 | \$4,970 |
| Las Colinas H.O.A. (Irrigation) | \$5,819 | \$6,527 | \$7,460 | \$8,278 | \$5,911 | \$10,022 | \$3,885 | \$3,726 | \$10,909 | \$6,628 | \$0 | \$69,164 |
| Miscellaneous Income (Activation Fees) | \$149 | \$316 | \$303 | \$96 | \$134 | \$224 | \$300 | \$175 | \$62 | \$63 | \$0 | \$1,862 |
| CIAC/Capacity Fees | \$6,000 | \$1,000 | \$1,000 | \$3,000 | \$2,000 | \$3,000 | \$5,475 | \$6,475 | \$8,000 | \$1,000 | \$0 | \$50,475 |
| Interest | \$2 | \$2 | \$2 | \$2 | \$2 | \$2 | \$2 | \$2 | \$2 | \$2 | \$0 | \$19 |
| Transfer In | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues | \$41,779 | \$34,952 | \$37,453 | \$35,465 | \$31,896 | \$55,487 | \$52,877 | \$40,226 | \$45,202 | \$32,919 | \$0 | \$407,976 |
| Expenditures: | | | | | | | | | | | | |
| Administrative | | | | | | | | | | | | |
| Engineering | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Attorney | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$146 | \$53 | \$0 | \$0 | \$199 |
| Annual Audit | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$3,800 | \$0 | \$0 | \$3,800 |
| Management Fees | \$2,917 | \$2,917 | \$2,917 | \$2,917 | \$2,917 | \$2,917 | \$2,917 | \$2,917 | \$2,917 | \$2,917 | \$0 | \$29,167 |
| Computer Time | \$167 | \$167 | \$167 | \$167 | \$167 | \$167 | \$167 | \$167 | \$167 | \$167 | \$0 | \$1,667 |
| Telephone | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Postage | \$111 | \$132 | \$221 | \$198 | \$143 | \$117 | \$111 | \$165 | \$149 | \$116 | \$0 | \$1,485 |
| Insurance | \$4,523 | \$27 | \$0 | \$0 | \$2 | \$2 | \$2 | \$10 | \$47 | \$55 | \$0 | \$4,523 |
| Printing & Binding | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Legal Advertising | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$200 | \$0 | \$0 | \$0 | \$200 |
| Property Taxes | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Office Supplies | \$8 | \$6 | \$7 | \$6 | \$6 | \$7 | \$6 | \$6 | \$24 | \$6 | \$0 | \$1,186 |
| Dues, Licenses & Subscriptions | \$175 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$79 |
| Miscellaneous | \$124 | \$153 | \$149 | \$150 | \$157 | \$157 | \$222 | \$192 | \$191 | \$200 | \$0 | \$1,694 |
| Total Administrative | \$5,049 | \$4,569 | \$3,460 | \$3,438 | \$3,391 | \$3,365 | \$3,425 | \$3,801 | \$7,346 | \$3,461 | \$0 | \$44,307 |
| Maintenance | | | | | | | | | | | | |
| Labor | \$720 | \$720 | \$720 | \$720 | \$720 | \$720 | \$720 | \$720 | \$720 | \$720 | \$0 | \$7,195 |
| Electricity | \$2,118 | \$3,269 | \$696 | \$1,455 | \$1,430 | \$1,575 | \$2,773 | \$2,800 | \$1,923 | \$0 | \$0 | \$18,268 |
| Testing | \$1,355 | \$1,355 | \$1,355 | \$1,355 | \$1,355 | \$1,355 | \$1,355 | \$1,355 | \$1,435 | \$1,415 | \$0 | \$13,690 |
| Sludge Pumping | \$0 | \$0 | \$0 | \$0 | \$2,485 | \$0 | \$2,485 | \$0 | \$0 | \$0 | \$0 | \$8,510 |
| Plant Lease | \$12,688 | \$12,688 | \$12,688 | \$12,688 | \$12,688 | \$12,688 | \$12,688 | \$12,688 | \$12,688 | \$12,688 | \$0 | \$126,875 |
| Repairs | \$1,272 | \$11,749 | \$75 | \$2,106 | \$0 | \$5,480 | \$114 | \$7,620 | \$125 | \$6,950 | \$0 | \$35,492 |
| Mowing | \$385 | \$0 | \$0 | \$0 | \$340 | \$0 | \$45 | \$0 | \$380 | \$0 | \$0 | \$1,195 |
| Backup Fuel | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Dues & Licenses | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$25 | \$1,000 | \$0 | \$1,876 |
| Quarterly Utility Maintenance | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Contingencies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$300 | \$0 | \$0 | \$300 |
| Property Insurance | \$2,973 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,973 |
| Chemicals | \$2,048 | \$494 | \$0 | \$593 | \$0 | \$51 | \$32 | \$554 | \$0 | \$32 | \$0 | \$3,903 |
| Total Maintenance | \$23,558 | \$30,544 | \$15,734 | \$19,061 | \$19,017 | \$21,868 | \$20,211 | \$25,736 | \$18,195 | \$26,344 | \$0 | \$220,260 |
| Total Expenditures | \$31,607 | \$35,113 | \$19,194 | \$22,499 | \$22,408 | \$25,233 | \$23,636 | \$29,537 | \$25,541 | \$29,805 | \$0 | \$264,573 |
| Excess Revenues (Expenditures) | \$10,172 | (\$161) | \$18,259 | \$12,966 | \$9,188 | \$30,254 | \$29,241 | \$10,689 | \$19,661 | \$3,114 | \$0 | \$143,404 |

CENTRAL LAKE

Community Development District

Repairs & Maintenance Revenue Fund

Statement of Revenues & Expenditures

For Period Ending July 31, 2017

| | Adopted Budget | Prorated Budget Thru 7/31/17 | Actual Thru 7/31/17 | Variance |
|---------------------------------------|-------------------|---------------------------------|------------------------|------------------|
| <u>Revenues:</u> | | | | |
| RAM Revenue | \$126,192 | \$105,160 | \$102,364 | (\$2,796) |
| Misc/Penalty Revenue | \$500 | \$417 | \$885 | \$468 |
| Total Revenues | \$126,692 | \$105,577 | \$103,249 | (\$2,328) |
| <u>Expenditures:</u> | | | | |
| <u>Administrative</u> | | | | |
| Attorney Fees | \$10,000 | \$8,333 | \$198 | \$8,135 |
| Postage | \$100 | \$83 | \$0 | \$83 |
| Insurance | \$3,332 | \$3,332 | \$4,523 | (\$1,192) |
| Legal Advertising | \$500 | \$417 | \$0 | \$417 |
| Property Taxes | \$1,500 | \$1,500 | \$1,186 | \$314 |
| Misc/Bank Fees | \$1,000 | \$833 | \$0 | \$833 |
| <u>Field</u> | | | | |
| Electric | \$6,250 | \$5,208 | \$4,564 | \$644 |
| Mowing | \$8,000 | \$6,667 | \$4,780 | \$1,886 |
| Repairs & Maintenance | \$5,000 | \$4,167 | \$2,794 | \$1,373 |
| Property Insurance | \$1,633 | \$1,633 | \$2,973 | (\$1,340) |
| Refuse Service | \$1,020 | \$850 | \$960 | (\$110) |
| Operating Supplies | \$1,500 | \$1,250 | \$0 | \$1,250 |
| Chemicals | \$800 | \$667 | \$141 | \$526 |
| Permits | \$5,000 | \$4,167 | \$0 | \$4,167 |
| Reserves | \$11,058 | \$9,215 | \$0 | \$9,215 |
| Transfer Out | \$70,000 | \$58,333 | \$0 | \$58,333 |
| Total Expenditures | \$126,692 | \$106,654 | \$22,119 | \$84,535 |
| Excess Revenues (Expenditures) | \$0 | | \$81,130 | |
| Fund Balance - Beginning | \$0 | | (\$29,685) | |
| Fund Balance - Ending | \$0 | | \$51,444 | |

**Central Lake CDD
Repairs and Maintenance**

| | Oct-16 | Nov-16 | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Total |
|---------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|----------------|------------|------------|------------------|
| Revenues: | | | | | | | | | | | | | |
| RAM Revenue | \$10,504 | \$10,504 | \$10,504 | \$10,504 | \$10,504 | \$10,024 | \$10,024 | \$10,024 | \$9,904 | \$9,888 | \$0 | \$0 | \$102,364 |
| MiscPenalty Revenue | \$160 | \$33 | | \$60 | \$113 | \$103 | \$127 | | \$66 | \$111 | \$0 | \$0 | \$895 |
| Total Revenues | \$10,664 | \$10,537 | \$10,582 | \$10,564 | \$10,617 | \$10,127 | \$10,151 | \$10,037 | \$9,990 | \$9,979 | \$0 | \$0 | \$103,249 |
| Expenditures: | | | | | | | | | | | | | |
| Administrative | | | | | | | | | | | | | |
| Attorney Fees | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$146 | \$53 | \$0 | \$0 | \$0 | \$198 |
| Postage | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Insurance | \$4,523 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,523 |
| Legal Advertising | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Property Taxes | \$0 | \$1,186 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,186 |
| MiscBank Fees | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Administrative | \$4,523 | \$1,186 | \$0 | \$0 | \$0 | \$0 | \$0 | \$146 | \$53 | \$0 | \$0 | \$0 | \$5,907 |
| Maintenance | | | | | | | | | | | | | |
| Electric | \$530 | \$622 | \$224 | \$364 | \$357 | \$394 | \$603 | \$700 | \$481 | \$0 | \$0 | \$0 | \$4,564 |
| Mowing | \$1,540 | \$0 | \$0 | \$180 | \$1,360 | \$0 | \$180 | \$0 | \$1,520 | \$0 | \$0 | \$0 | \$4,780 |
| Repairs & Maintenance | \$0 | \$0 | \$2,784 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,784 |
| Insurance | \$2,973 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,973 |
| Refuse Service | \$85 | \$135 | \$85 | \$85 | \$93 | \$98 | \$93 | \$93 | \$93 | \$98 | \$0 | \$0 | \$960 |
| Operating Supplies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Chemicals | \$0 | \$0 | \$0 | \$74 | \$0 | \$6 | \$0 | \$62 | \$0 | \$0 | \$0 | \$0 | \$141 |
| Permits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Reserves | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Transfer Out | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Maintenance | \$5,127 | \$957 | \$3,103 | \$702 | \$1,811 | \$498 | \$967 | \$855 | \$2,094 | \$98 | \$0 | \$0 | \$16,212 |
| Total Expenditures | \$9,650 | \$2,143 | \$3,103 | \$702 | \$1,811 | \$498 | \$967 | \$1,001 | \$2,147 | \$98 | \$0 | \$0 | \$22,119 |
| Excess Revenues (Expenditures) | \$1,014 | \$8,394 | \$7,479 | \$9,862 | \$8,806 | \$9,629 | \$9,185 | \$9,037 | \$7,843 | \$9,880 | \$0 | \$0 | \$81,130 |

**Central Lake CDD
Wholesale Sewer Revenue**

| | Oct-16 | Nov-16 | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Total |
|-----------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------|------------|------------|-----------------|
| Revenues: | | | | | | | | | | | | | |
| Boondocks | \$264 | \$264 | \$264 | \$264 | \$264 | \$264 | \$264 | \$264 | \$264 | \$0 | \$0 | \$0 | \$2,376 |
| School | \$320 | \$427 | \$373 | \$320 | \$267 | \$373 | \$267 | \$373 | \$480 | \$0 | \$0 | \$0 | \$3,200 |
| THIH (\$24) | \$576 | \$744 | \$576 | \$936 | \$936 | \$1,032 | \$1,032 | \$1,032 | \$1,272 | \$0 | \$0 | \$0 | \$8,136 |
| Total Revenues | \$1,160 | \$1,435 | \$1,213 | \$1,520 | \$1,467 | \$1,669 | \$1,563 | \$1,669 | \$2,016 | \$0 | \$0 | \$0 | \$13,712 |

CENTRAL LAKE

Community Development District

Town of Howey-in-the Hills Billing Summary

| Type | Date | Check# | Billing Usage | Payment Received | Balance |
|---|----------|--------|-------------------|---------------------|-----------------|
| Town of Howey-in-the-Hills Boondocks Billing | | | | | |
| October Billing | 10/26/16 | | \$264.00 | | \$264.00 |
| November Billing | 11/28/16 | | \$264.00 | | \$528.00 |
| Payment - Oct.16 | 12/19/16 | 30277 | | (\$264.00) | \$264.00 |
| Payment - Nov.16 | 12/19/16 | 30359 | | (\$264.00) | \$0.00 |
| December Billing | 12/19/16 | | \$264.00 | | \$264.00 |
| January Billing | 01/23/17 | | \$264.00 | | \$528.00 |
| Payment - Dec.16 | 01/31/17 | 30464 | | (\$264.00) | \$264.00 |
| February Billing | 02/23/17 | | \$264.00 | | \$528.00 |
| Payment - Jan.17 | 02/27/17 | 30528 | | (\$264.00) | \$264.00 |
| Payment - Feb.17 | 03/15/17 | 30570 | | (\$264.00) | \$0.00 |
| March Billing | 03/29/17 | | \$264.00 | | \$264.00 |
| April Billing | 04/25/17 | | \$264.00 | | \$528.00 |
| May Billing | 05/17/17 | | \$264.00 | | \$792.00 |
| Payment - Mar.17 & Apr.17 | 05/19/17 | 30709 | | (\$528.00) | \$264.00 |
| June Billing | 06/28/17 | | \$264.00 | | \$528.00 |
| Payment - May17 | 06/30/17 | 30784 | | (\$264.00) | \$264.00 |
| July Billing | 07/27/17 | | \$264.00 | | \$528.00 |
| Total Town of Howey-in-the-Hills Boondocks | | | \$2,640.00 | (\$2,112.00) | \$528.00 |

| Type | Date | Check# | Billing Usage | Payment Received | Balance |
|--|----------|--------|-------------------|---------------------|-------------------|
| Town of Howey-in-the-Hills School Billing | | | | | |
| October Billing | 10/26/16 | | \$373.33 | | \$373.33 |
| November Billing | 11/28/16 | | \$426.67 | | \$800.00 |
| Payment - Oct.16 | 12/19/16 | 30277 | | (\$373.00) | \$427.00 |
| Payment - Nov.16 | 12/19/16 | 30359 | | (\$426.67) | \$0.33 |
| December Billing | 12/19/16 | | \$320.00 | | \$320.33 |
| January Billing | 01/23/17 | | \$266.67 | | \$587.00 |
| Payment - Dec.16 | 01/31/17 | 30464 | | (\$320.00) | \$267.00 |
| February Billing | 02/23/17 | | \$373.33 | | \$640.33 |
| Payment - Jan.17 | 02/27/17 | 30528 | | (\$266.67) | \$373.66 |
| Payment - Feb.17 | 03/15/17 | 30570 | | (\$373.33) | \$0.33 |
| March Billing | 03/29/17 | | \$266.67 | | \$267.00 |
| April Billing | 04/25/17 | | \$373.33 | | \$640.33 |
| May Billing | 05/17/17 | | \$480.00 | | \$1,120.33 |
| Payment - Mar.17 & Apr.17 | 05/19/17 | 30709 | | (\$640.00) | \$480.33 |
| June Billing | 06/28/17 | | \$280.00 | | \$760.33 |
| Payment - May17 | 06/30/17 | 30784 | | (\$480.00) | \$280.33 |
| July Billing | 07/27/17 | | \$264.00 | | \$544.33 |
| Total Town of Howey-in-the-Hills School | | | \$3,424.00 | (\$2,879.67) | \$544.33 |
| TOTAL | | | \$6,064.00 | (\$4,991.67) | \$1,072.33 |

**NOTICE OF MEETINGS
CENTRAL LAKE COMMUNITY
DEVELOPMENT DISTRICT
Fiscal Year 2018**

As required by Chapter 190 Florida Statutes, notice is being given that the Board of Supervisors of the **Central Lake Community Development District** does not meet on a regular basis but will separately publish notice of meetings at least seven days prior to each Board meeting to include the date, time and location of said meetings. Meetings may be continued to a date, time, and place to be specified on the record at the meeting.

There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings 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.

George S. Flint
Governmental Management Services - Central Florida, LLC
District Manager