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

The following is the proposed agenda for the meetings of the Board of Supervisors for the Holly Hill Road East Community Development District, scheduled to be held **Wednesday**, **July 18, 2018 at 10:45 a.m. at the Offices of Cassidy Homes, 346 East Central Ave.**, **Winter Haven, FL 33880.** Questions or comments on the Board Meeting or proposed agenda may be addressed to Jane Gaarlandt at <u>janeg@fishkind.com</u> or (407) 382-3256. As always, the personal attendance of three (3) Board Members will be required to constitute a quorum.

If you would like to attend the Board Meeting by phone, you may do so by dialing: Phone: 1-877-864-6450 Participant Code: 454943

PROPOSED BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
- Public Comment Period [for any members of the public desiring to speak on any proposition before the Board]
- Consideration of the Minutes of the June 20, 2018 Board of Supervisors Meeting

Business Matters

- 2. Public Hearing on the Adoption of the District's Fiscal Year 2018-2019 Budget
 - Public Comments and Testimony
 - Board Comments
 - Consideration of Resolution 2018-14, Adopting a Fiscal Year 2018-2019 Budget and Appropriating Funds
- 3. Public Hearing on the Imposition of Special Assessments to Fund the District's Fiscal Year 2018-2019 Budget
 - Public Comments and Testimony
 - Board Comments
 - A. Consideration of Resolution 2018-15, Adopting an Assessment Roll for Fiscal Year 2018-2019 and Certifying Special Assessments for Collection
 - B. Consideration of Direct Collection Agreement
- 4. Consideration of Amended and Restated Agreement Between Holly Hill Road East Community Development District, The North Boulevard Community Development District And HHR East, LLC, Regarding The Joint Acquisition Of Certain Work Product, Improvements And Real Property (provided under separate cover)
- 5. Consideration of Acquisition of Holly Hill Road East Amenity Center Land (provided under separate cover)
- 6. Ratification of FY 2016-2017 Audit
- 7. Ratification of Payment Authorization Nos. 33 35
- 8. Review of Monthly Financials

Other Business
Staff Reports
District Counsel Interim Engineer District Manager
Supervisor Requests and Audience Comments
Adjournment

Minutes

MINUTES OF MEETING

HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS' MEETING

Wednesday June 20, 2018 at 10:45 a.m. Offices of Cassidy Homes 346 East Central Ave., Winter Haven, Florida 33880

Board Members present at roll call:

Rennie Heath Board Member
John Mazuchowski Board Member
Lauren Schwenk Board Member
Andrew Rhinehart Board Member

Scott Shapiro Board Member (joined @ 10:47 a.m.)

Also, Present:

Sarah Sandy Hopping Green & Sams, P.A. Jane Gaarlandt Fishkind & Associates, Inc.

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order at 10:45 a.m. Those in attendance are outlined above.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present.

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the May 16, 2018 Board of Supervisors Meeting

The Board reviewed the minutes of the May 16, 2018 Board of Supervisors Meeting.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Board approved the Minutes of the May 16, 2018 Board of Supervisors Meeting.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2018-13, Authorizing the Boundary Amendment

Ms. Sandy explained that the District was approached and asked to amend its boundaries to add 33.76 acres of land to the west of the current District and there was talk to do this with North Boulevard, but because it is in the same City as the Holly Hill District staff was going to move forward with amending it into Holly Hill's boundaries. Ms. Sandy explained Resolution 2018-13.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the Board approved Resolution 2018-13, Authorizing the Boundary Amendment.

FIFTH ORDER OF BUSINESS

Consideration of Boundary Amendment Funding Agreement

Ms. Sandy explained that this is an agreement between Cassidy Holdings Group, Inc. and the District to fund any of the District's cost for amending the District's boundaries. Ms. Schwenk asked if the Board can change the funding agreement entity later. Mr. Shapiro joined the meeting in progress.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the Board approved the Boundary Amendment Funding Agreement, subject to changing the entity name.

SIXTH ORDER OF BUSINESS

Consideration of O&M Methodology/Revised Proposed Budget for Fiscal Year 2018-2019

Ms. Sandy explained that this chart shows in more detail the methodology used in order to differentiate the O&M assessments on the platted vs. the unplatted lots. Specifically, it assigns a lower ERU to the unplatted property, unlike the debt methodology. Mr. Shapiro indicated that he thinks that the actual budget total will be lower based on the landscape bid that has been received and the ultimate assessments should be lower. Ms. Sandy noted that with the revised numbers the budget might be as low as \$211,000.00 as opposed to \$262,000.00, which it is currently. Mr. Shapiro said that assessments will be revised at the final budget hearing. Ms. Sandy stated that previously the District did not show the methodology in detail. Mr. Shapiro noted that calls could be directed to him.

Ms. Gaarlandt responded that the calls typically go to Ms. Glasgow, who can explain the assessments. Ms. Sandy requested a motion to approve the revised Methodology.

On MOTION Mr. Heath, seconded by Mr. Shapiro, with all in favor, the Board approved the updated O&M Methodology/revised Proposed Budget for Fiscal Year 2018-2019.

SEVENTH ORDER OF BUSINESS

Consideration of items related to Amenity Center Construction

Ms. Sandy explained that the costs for building the Amenity Center were much higher than originally anticipated so it was proposed that the District do an amendment to the Engineer's Report for both Holly Hill and North Boulevard. The revised First Amendment to the Amended and Restated Engineer's Report is included in the Board's agenda packet.

On MOTION by Mr. Shapiro, seconded by Mr. Heath with all in favor, the Board approved the Fist Amendment to the Amended and Restated Engineer's Report.

EIGHTH ORDER OF BUSINESS

Consideration of Agreement between the District and Creative Association Services, Inc. for landscape Maintenance Services

Ms. Schwenk recused herself from the vote noting a conflict. Mr. Heath noted that even though she recused herself from the vote she can still discuss it with the Board.

Mr. Heath asked Ms. Schwenk if they had figured out how to mow the slope. Ms. Schwenk answered that she has not had the ability to talk with Al Jr. since he went out there to discuss what can be done. Mr. Heath mentioned that DOT has remote mowers. Ms. Schwenk replied that they are about \$50,000.00. Mr. Heath asked if the District could pay for that. Ms. Sandy said that could be an option but she is not sure if that is an item that the District has in the budget and she would have to look at the threshold for public procurement. Mr. Shapiro asked if the equipment could be rented on an as needed basis and suggested Ms. Schwenk look into renting one and the CDD could pay for the rental change. A discussion took place about subcontracting someone who has one of the remote mowers. Ms. Schwenk stated that the area in question cannot be seen from the road. Ms. Gaarlandt noted that the District might be fined by the county for not maintaining the slope. Mr. Shapiro asked Ms. Schwenk to ask Al Jr. to make a couple

phone calls about options. Mr. Heath noted that Larry Woody with QGS does DOT work. Ms. Schwenk said that if someone in the area does DOT work then the District can figure that out. Ms. Sandy requested a motion to approve the Agreement between the District and Creative Association Services, Inc. for landscape Maintenance Services.

On MOTION by Mr. Shapiro, seconded by Mr. Rhinehart, with 4 in favor and 1 abstained, the Board approved the Agreement between the District and Creative Association Services, Inc. for landscape Maintenance Services.

NINTH ORDER OF BUSINESS

Consideration of Fiscal Year 2016-2017 Audited Financial Statement (Subject to final review by staff)

Ms. Gaarlandt noted that the Audited Financial Statement is subject to final review by staff. Mr. Shapiro stated that it was a clean audit and he had no issues with it.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Board approved the Fiscal Year 2016-2017 Audited Financial Statement, subject to final review by staff.

TENTH ORDER OF BUSINESS

Ratification of Payment Authorization Nos. 30-32

The Board reviewed Payment Authorization Nos. 30 - 32.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Board ratified Payment Authorization Nos. 30 - 32.

ELEVENTH ORDER OF BUSINESS

Review of Monthly Financials

The Board reviewed the monthly financials. Mr. Shapiro asked to check on the cash balance because the District sent a big O&M check to Pulte. Ms. Gaarlandt will check on it. There was no Board action required at this time.

TWELFTH ORDER OF BUSINESS

Staff Reports

District Counsel –	No Report	
District Engineer –	No Report	
District Manager –	Lennar, asking about access	the District manager was called by to the Amenity. Mr. Shapiro asked o it was and direct them to him and he
	Ms. Gaarlandt reminded the Form 1 is July 1, 2018	Board that the deadline to submit the
THIRTEENTH OR	DER OF BUSINESS	Supervisor Requests and Audience Comments
There were no Superv	visor requests or Audience con	nments.
FOURTEENTH OR	RDER OF BUSINESS	Adjournment
There were no othe adjourn.	r questions or comments. M	Is. Gaarlandt requested a motion to
On MOTION by Madjourned the June East.	Ir. Shapiro, seconded by Mr. 20, 2018 meeting of the Bo	Rhinehart, with all in favor, the Board ard of Supervisors for Holly Hill Road
Secretary / Assistant	Secretary	Chairman / Vice Chairman
200000000000000000000000000000000000000	·- · · - · · · · · · · · · · · · · · ·	

Resolution 2018-014, Adopting a Fiscal Year 2018-2019 Budget and Appropriating Funds

RESOLUTION 2018-14

THE ANNUAL APPROPRIATION RESOLUTION OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2018, submitted to the Board of Supervisors ("Board") of the Holly Hill Road East Community Development District ("District") proposed budgets ("Proposed Budget") for the fiscal year beginning October 1, 2018, and ending September 30, 2019 ("Fiscal Year 2018/2019") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Holly Hill Road East Community Development District for the Fiscal Year Ending September 30, 2019."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

2018/2019, the sum of \$	of the revenues of the District, for Fiscal Year to be raised by the levy of assessments and/or rd to be necessary to defray all expenditures of the land appropriated in the following fashion:
TOTAL GENERAL FUND	\$
DEBT SERVICE FUND(S)	\$
TOTAL ALL FUNDS	\$

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2018/2019 or within 60 days following the end of the Fiscal Year 2018/2019 may amend its Adopted Budget for that fiscal year as follows:

a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.

- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 18th DAY OF JULY, 2018.

ATTEST:	HOLLY HILL ROAD EAST						
	COMMUNITY DISTRICT	DEVELOPMENT					
Connectors / Against ont Connectors	By:						
Secretary/Assistant Secretary	Its:						

Holly Hill Road East CDD FY 2019 Proposed O&M Budget

Control Cont			TD Actual Through 6/30/2018	(nticipated 07/2018 - 09/2018		nticipated tal FY 2018		FY 2018 Adopted Budget	FY 2019 Proposed Budget
No.	Revenues									
Developme Combribulions Part Pa	On-Roll Assessments	\$	-	\$	-	\$	-	\$	-	\$ 138,312.00
Net Revenue Neth Blad CDD S 142,257,68 S 142,257,68 S 142,257,68 S 160,000.00 S 250,000.00 D Net Revenue S 7,000.00 S 2,000.00 D Net Sample S 7,000.00 S 8,000.00 D Net Sample S Net Sample	Assessments		59,857.68		-		59,857.68		-	47,688.00
Not Revenues	Developer Contributions		82,400.00		-		82,400.00		180,000.00	-
Semant S	Inter-Governmental Revenue (North Blvd CDD)		-		-		-		-	25,000.00
Supervisor Fines	Net Revenues	\$	142,257.68	\$	-	\$	142,257.68	\$	180,000.00	\$ 211,000.00
DRO Insurance	General & Administrative Expenses									
Trustee Services	Supervisor Fees	\$	7,800.00	\$	2,600.00	\$	10,400.00	\$	6,000.00	
Management 15,000.03 4,999.97 20,000.00 20,000.00 20,000.00 Enginering 2,960.00 986.67 3,946.67 15,000.00 15,000.00 Enginering Agent 2,960.00 986.67 3,946.67 15,000.00 15,000.00 District Counsel 22,481.45 8,487.15 33,988.60 25,000.00 5,000.00 District Counsel 22,481.45 8,487.15 33,988.60 25,000.00 5,000.00 Audit 2,000.00 17,000.00 1,000.00 1,000.00 1,000.00 5,000.00 5,000.00 Travel and Per Diem 2.0.01 125.00 125.00 500.00 500.00 Travel and Per Diem 3.44 2.28 1 11.25 20.00 20.00 500.00 Postage & Shipping 440.99 47.00 187.99 300.00 500.00 Copies 422.40 140.80 563.20 500.00 500.00 Engl Avertising 4,243.55 1,414.55 5,656.11 8,000.00 5,000.00 Engl Avertising 4,243.55 1,414.55 5,656.00 Engl Avertising 4,243.55 1,414.55 5,656.00 Engl Avertising 4,243.55 1,414.55 5,656.00 Engl Avertising 4,243.55 1,414.55 1,416.67 1,4	D&O Insurance		2,250.00		-		2,250.00		-	
Engineering 2,960.00 986.67 3,946.67 15,000.00 15,000.	Trustee Services		-		6,000.00		6,000.00		•	
Dissemination Agent	Management		15,00 0 .03							
District Course 25,491.45 8,497.15 33,988.00 26,000.00 25,000.00 Audit 2,000.00 1,000.00 3,000.00 6,000.00 6,000.00 710000.00 71000.00 7100000.00 7100000.00 7100000.00 7100000.00 7100000.00 7100000.00 7100000.00 7100000.00 7100000.00 7100000.00 7100000.00 7100000.00 7100000.00 7100000.00 7100000.00 71000000.00 71000000.00 71000000.00 71000000000000000000000000000000000	Engineering		2,960.00							
Audit 2,000.00 1,000.00 3,000.00 6,000.00 7 1,000.00 7 1,000.00 1,	Dissemination Agent				· ·				•	·
Travel and Per Diem	District Counsel		•		•		•		· ·	
Telephone	Audit		2,000.00							•
Postage & Shipping	Travel and Per Diem									
Copies	Telephone									
Bank Fees 1,411.53 5,658.11 8,000.00 8,000.00 Bank Fees 2,235.00 1,411.53 5,658.11 8,000.00 250.00 250.00 Miscellaneous 672.62 224.21 896.83 1,100.00 5,100.00 2,900.00 2,900.00 2,900.00 2,900.00 2,900.00 2,900.00 2,900.00 2,900.00 2,000.00 2	Postage & Shipping									
Miscelaneous Security Secur	Copies									
Miscellaneous 672.62 224.21 898.83 1,100.00 5,100.00 Web Site Maintenance 3,125.00 1,041.67 4,166.67 2,900.00 2,900.00 Dues, Licenses, and Fees 175.00 - 175.00 250.00 250.00 Aquatic Contract - 3,000.00 3,000.00 12,000.00 \$103,800.00 Field Expenses General Insurance \$ 2,750.00 \$ - \$ 2,750.00 \$ 6,000.00 \$ 3,100.00 Irrigation - - - - 1,000.00 Landscaping Improvements - Mulch & Flowers - - - - 1,000.00 Landscaping Improvements - Mulch & Flowers - - - - 1,000.00 Landscaping Improvements - Mulch & Flowers - - - - 5,500.00 Fertilization - - - - 6,973.00 Streetlights - - - - 6,973.00 Streetlights - -	-				1,414.53		5,658.11			
Web Site Maintenance 3,125,00 1,041,67 4,166,67 2,900,00 2,900,00 Dues, Licenses, and Fees 175,00 -3,000,00 175,00 250,00 250,00 Aqualic Contract - -3,000,00 199,369,32 \$ 109,000,00 \$ 103,800,00 Field Expenses General Insurance \$ 2,750,00 \$ - \$ 2,750,00 \$ 6,000,00 \$ 3,100,00 Irrigation - - - - - - - 1,000,00 Landscaping Maintenance & Material -	Bank Fees						-			
Dues, Licenses, and Fees										
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Total General & Administrative Expenses \$64,289.51 \$35,079.81 \$99,369.32 \$109,000.00 \$103,800.00										250.00
Field Expenses S	Aquatic Contract									
General Insurance	Total General & Administrative Expenses	\$	64,289.51	\$	35,079.81	\$	99,369.32	\$	109,000.00	\$ 103,800.00
Irrigation	Field Expenses									
Irrigation	General Insurance	\$	2,750.00	\$	-	\$	2,750.00	\$	6,000.00	\$ 3,100.00
Landscaping Maintenance & Material - 39,584.88 39,584.88 65,000.00 20,000.00 Landscaping Improvements - Mulch & Flowers - - - - 5,500.00 Fertilization - - - - - 6,973.00 Contingency - - - - 9,792.00 Streetlights - - - - 9,792.00 Total Field Expenses \$ 2,750.00 \$ 39,584.88 \$ 42,334.88 \$ 71,000.00 \$ 48,865.00 Cabana & Pool Expenses Security \$ - \$ - \$ - \$ 7,000.00 Maintenance Staff - - - - 8,750.00 Contingency - - - - 5,192.00 Electric 415.11 138.37 553.48 - 11,083.00 Cabana Electric - - - - - 1,167.00 Pool Electric - - - - - </td <td></td> <td></td> <td>_</td> <td></td> <td>-</td> <td></td> <td>-</td> <td></td> <td>-</td> <td>1,000.00</td>			_		-		-		-	1,000.00
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Streetlights	Fertilization		-		-		-		-	2,500.00
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Cabana & Pool Expenses Security \$ - \$ - \$ - \$ 7,000.00 Maintenance Staff - - - - 8,750.00 Contingency - - - - 5,192.00 Electric 415.11 138.37 553.48 - 11,083.00 Cabana Electric - - - - - 1,167.00 Pool Electric - - - - 2,188.00 Cable Television - - - - 2,2188.00 Cable Television - - - - 252.00 Property & Casualty - - - - 3,500.00 Equipment Repair & Maintenance - - - - 2,042.00 Pest Control - - - - 583.00 Signage & Amenities Repair - - - - - - 4,667.00 Pool and Cabana Water	Streetlights		-		-		-		-	9,792.00
Security \$ - \$ - \$ 7,000.00 Maintenance Staff - - - - 8,750.00 Contingency - - - - 5,192.00 Electric 415.11 138.37 553.48 - 11,083.00 Cabana Electric - - - - 1,167.00 Pool Electric - - - - 2,188.00 Cable Television - - - - 2,188.00 Cable Television - - - - 3,500.00 Property & Casualty - - - - 3,500.00 Equipment Repair & Maintenance - - - - 583.00 Signage & Amenities Repair - - - - 583.00 Swimming Pools - - - - - 4,667.00 Total Cabana & Pool Expenses \$ 415.11 \$ 138.37 \$ 553.48	Total Field Expenses	\$	2,750.00	\$	39,584.88	\$	42,334.88	\$	71,000.00	\$ 48,865.00
Security \$ - \$ - \$ 7,000.00 Maintenance Staff - - - - 8,750.00 Contingency - - - - 5,192.00 Electric 415.11 138.37 553.48 - 11,083.00 Cabana Electric - - - - 1,167.00 Pool Electric - - - - 2,188.00 Cable Television - - - - 2,188.00 Cable Television - - - - 3,500.00 Property & Casualty - - - - 3,500.00 Equipment Repair & Maintenance - - - - 583.00 Signage & Amenities Repair - - - - 583.00 Swimming Pools - - - - - 4,667.00 Total Cabana & Pool Expenses \$ 415.11 \$ 138.37 \$ 553.48	Oshawa 9 Baal Eurapaga									
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Contingency Electric 415.11 138.37 553.48 - 11,083.00 Cabana Electric	•	Ф	-	Φ	-	Φ	-	Ψ	_	
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Pool Electric - - - - 2,188.00 Cable Television - - - 525.00 Property & Casualty - - - - 3,500.00 Equipment Repair & Maintenance - - - - 2,042.00 Pest Control - - - - 583.00 Signage & Amenities Repair - - - - 438.00 Swimming Pools - - - - 11,200.00 Pool and Cabana Water - - - - 4,667.00 Total Cabana & Pool Expenses \$ 415.11 \$ 138.37 \$ 553.48 \$ - \$ 58,335.00			415.11		130.57		333,40		_	
Cable Television - - - 525.00 Property & Casualty - - - - 3,500.00 Equipment Repair & Maintenance - - - - 2,042.00 Pest Control - - - - 583.00 Signage & Amenities Repair - - - - 438.00 Swimming Pools - - - - 11,200.00 Pool and Cabana Water - - - - 4,667.00 Total Cabana & Pool Expenses \$ 415.11 \$ 138.37 \$ 553.48 \$ - \$ 58,335.00			-		_		_		_	
Property & Casualty Equipment Repair & Maintenance Pest Control Signage & Amenities Repair Swimming Pools Pool and Cabana Water Total Cabana & Pool Expenses \$ 67,454.62 \$ 74,803.06 \$ 142,257.68 \$ 180,000.00 \$ 211,000.00			_		_		_		_	
Equipment Repair & Maintenance			<u>-</u>		_		_		_	
Pest Control Signage & Amenities Repair Swimming Pools Pool and Cabana & Pool Expenses \$ 415.11 \$ 138.37 \$ 553.48 \$ - \$ 58,335.00 \$			_		_		_		_	•
Signage & Amenities Repair - - - 438.00 Swimming Pools - - - - 11,200.00 Pool and Cabana Water - - - - 4,667.00 Total Cabana & Pool Expenses \$ 415.11 \$ 138.37 \$ 553.48 \$ - \$ 58,335.00 Total Expenses \$ 67,454.62 \$ 74,803.06 \$ 142,257.68 \$ 180,000.00 \$ 211,000.00	• •		_		_		_		_	
Swimming Pools - - - - - 11,200.00 Pool and Cabana Water - - - - 4,667.00 Total Cabana & Pool Expenses \$ 415.11 \$ 138.37 \$ 553.48 \$ - \$ 58,335.00 Total Expenses \$ 67,454.62 \$ 74,803.06 \$ 142,257.68 \$ 180,000.00 \$ 211,000.00			_		-		_		_	
Pool and Cabana Water - - 4,667.00 Total Cabana & Pool Expenses \$ 415.11 \$ 138.37 \$ 553.48 \$ - \$ 58,335.00 Total Expenses \$ 67,454.62 \$ 74,803.06 \$ 142,257.68 \$ 180,000.00 \$ 211,000.00					_		-		_	
Total Cabana & Pool Expenses \$ 415.11 \$ 138.37 \$ 553.48 \$ - \$ 58,335.00 Total Expenses \$ 67,454.62 \$ 74,803.06 \$ 142,257.68 \$ 180,000.00 \$ 211,000.00	-				_		-		_	
Total Expenses \$ 67,454.62 \$ 74,803.06 \$ 142,257.68 \$ 180,000.00 \$ 211,000.00		\$	415.11	\$	138.37	-\$	553.48	\$		
		·		•						
Net Income (Loss) \$ 74,803.06 \$ (74,803.06) \$ - \$ - \$ -	Total Expenses	\$	67,454.62	\$	74,803.06	\$_	142,257.68	\$	180,000.00	\$ 211,000.00
	Net Income (Loss)	\$	74,803.06	\$	(74,803.06)	\$	-	\$	H	\$ -

Public Hearing on the Imposition of Special Assessments to Fund the District's Fiscal Year 2018-2019 Budget

Resolution 2018-15, Adopting an Assessment Roll for Fiscal Year 2018-2019 and Certifying Special Assessments for Collection

RESOLUTION 2018-15

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2018/2019; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Holly Hill Road East Community Development District ("District") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Polk County, Florida ("County"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors ("Board") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("Adopted Budget") for the fiscal year beginning October 1, 2018, and ending September 30, 2019 ("Fiscal Year 2018/2019"), attached hereto as Exhibit A; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2018/2019; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("Uniform Method"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll ("Assessment Roll") attached to this Resolution as Exhibit B, and to certify the portion of the Assessment Roll related to certain developed property ("Tax Roll Property") to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property ("Direct Collect Property"), all as set forth in Exhibit B; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits A and B**, and is hereby found to be fair and reasonable.

SECTION 2. Assessment Imposition. Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits A and B.** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

- A. Tax Roll Assessments. The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibits A and B.
- B. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect

Property shall be collected directly by the District in accordance with Florida law, as set forth in Exhibits A and B. Assessments directly collected by the District are due in full on December 1, 2018; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2018, 25% due no later than February 1, 2019 and 25% due no later than May 1, 2019. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment - including any remaining partial, deferred payments for Fiscal Year 2018/2019, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, Florida Statutes, or other applicable law to collect and enforce the whole assessment, as set forth herein.

C. Future Collection Methods. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. Assessment Roll. The Assessment Roll, attached to this Resolution as **Exhibit B,** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 18th day of July, 2018.

ATTEST:		HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT
Secretary / As	sistant Secretary	By: Its:
Exhibit A: Exhibit B:	Budget Assessment Roll (Uniform Method) Assessment Roll (Direct Collect)	

Holly Hill Road East CDD FY 2019 Proposed O&M Budget

		TD Actual Through 06/30/2018		nticipated 07/2018 - 09/2018		nticipated tal FY 2018	FY 2018 Adopted Budget	FY 2019 Proposed Budget
Revenues								
On-Roll Assessments	\$	_	\$	-	\$	_	\$ -	\$ 138,312.00
Assessments	Ψ	59,857.68	•	_	•	59,857.68		47,688.0 0
Developer Contributions		82,400.00		_		82,400.00	180,000.00	· _
Inter-Governmental Revenue (North Blvd CDD)		-		-		-		25,000.00
Net Revenues	\$	142,257.68	\$	-	\$	142,257.68	\$ 180,000.00	\$ 211,000.00
General & Administrative Expenses								
Supervisor Fees	\$	7,800.00	\$	2,600.00	\$	10,400.00	\$ 6,000.00	\$ 6,000.00
D&O Insurance	•	2,250.00		_		2,250.00	· =	2,800.00
Trustee Services		-		6,000.00		6,000.00	6,000.00	6,000.00
Management		15,000.03		4,999.97		20,000.00	20,000.00	20,000.00
Engineering		2,960.00		986,67		3,946.67	15,000.00	15,000.00
Dissemination Agent		_		5,000.00		5,000.00	5,000.00	5,000.00
District Counsel		25,491.45		8,497.15		33,988.60	25,000.00	25,000.00
Audit		2.000.00		1,000.00		3,000.00	6,000.00	6,000.00
Travel and Per Diem		_,		125.00		125.00	500.00	500.00
Telephone		8,44		2.81		11.25	200.00	200.00
Postage & Shipping		140.99		47.00		187.99	300.00	300.00
Copies		422.40		140.80		563.20	500.00	500.00
Legal Advertising		4,243,58		1,414.53		5,658.11	8,000.00	8,000.00
•		4,240.00		1,414.00		-	250.00	250.00
Bank Fees		- 672.62		224,21		896,83	1,100.00	5,100.00
Miscellaneous		3,125.00		1,041.67		4,166.67	2,900.00	2,900.00
Web Site Maintenance		175.00		1,041.07		175.00	250.00	250.00
Dues, Licenses, and Fees		175.00		3,000.00		3,000.00	12,000.00	200.00
Aquatic Contract Total General & Administrative Expenses	<u> </u>	64,289.51	\$	35,079.81		99,369.32	\$ 109,000.00	\$ 103,800.00
Total General & Administrative Expenses	Ψ	04,200.01	•	00,070.01	•	00,000102	V 100,000	¥ 135,535.55
Field Expenses								
General Insurance	\$	2,750.00	\$	_	\$	2,750.00	\$ 6,000.00	\$ 3,100.00
Irrigation		-		-		-	-	1,000.00
Landscaping Maintenance & Material		_		39,584.88		39,584.88	65,000.00	20,000.00
Landscaping Improvements - Mulch & Flowers				-		-	-	5,500.00
Fertilization		-		-		-	-	2,500.00
Contingency		_		-		•	-	6,973.00
Streetlights		-		-		-	-	9,792.00
Total Field Expenses	\$	2,750.00	\$	39,584.88	\$	42,334.88	\$ 71,000.00	\$ 48,865.00
Cabana & Pool Expenses	•		\$		\$		\$ -	\$ 7,000.00
Security	\$	-	Φ	-	Ψ	-	Ψ -	8,750.00
Maintenance Staff		-		-		-	-	5,192.00
Contingency		445 44		138.37		553.48	_	11,083.00
Electric		415.11		130.37		333,40	-	1,167.00
Cabana Electric		-		-		-	-	2,188.00
Pool Electric		-		-		-	-	525.00
Cable Television		-		-		-	-	
Property & Casualty		-		-		-	-	3,500.00
Equipment Repair & Maintenance		-		-		-	-	2,042.00
Pest Control		-		~		-	-	583.00
Signage & Amenities Repair		-		-		-	-	438.00
Swimming Pools		-		-		-	-	11,200.00
Pool and Cabana Water		-		-		-	-	4,667.00
Total Cabana & Pool Expenses	\$	415.11	\$	138.37	\$	553.48	\$ -	\$ 58,335.00
Total Expenses	\$	67,454.62	\$	74,803.06	\$	142,257.68	\$ 180,000.00	\$ 211,000.00
·			\$		\$		\$ -	\$ -
Net Income (Loss)	\$	74,803.06	-	(74,803.06)	- P		φ -	Ψ -

Holly Hill Road East CDD Proposed FY 2018-2019 O&M Assessments

		ERU (Platted at					Gross		
		1.0 ERU,		Net O&M		Net O&M CDD O&M	DD O&M	Gross CDD	
		Unplatted at 0.25	Total		A	ssmt. per As	ssmt. Per	Bond Debt To	Bond Debt Total Gross CDD
Development Phase	Count	ERU) per Lot	<u>ERUs</u>	Phase		<u>Lot/Acre</u>	<u>Lot*</u>	Assessment*	Assessment*
Phase 1 (platted)	204	1.00	204.0	₩		\$677.60	\$728.60	\$1,210.09	\$1,938.69
Phase 2 (unplatted land/lots)	100	0.25	25.0	↔		\$169.40	\$182.15	\$0.00	\$182.15
Phase 3 (unplatted land/lots)	182	0.25	45.5	\$ 30,831		\$169.40	\$182.15	\$0.00	\$182.15
Inter-Governmental Revenue (North Blvd CDD)	orth Blvd ((000)		\$25,	000				
Totals			274.5	\$211,000	000				

*Gross assessments include a 7.0% gross-up to account for the fees and costs of collecting assessments on the county tax roll.

Direct Collection Agreement

AGREEMENT BY AND BETWEEN THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT AND CASSIDY HOLDINGS GROUP, INC., REGARDING THE DIRECT COLLECTION OF SPECIAL ASSESSMENTS FOR FISCAL YEAR 2018-2019

This Agreement is made and entered into as of this 18th day of July, 2018, by and between:

Holly Hill Road East Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Groveland, Lake County, Florida (hereinafter "District"), and

Cassidy Holdings Group, Inc., a Florida limited liability company and the owner of a portion of the property located within the boundaries of the District (hereinafter "Property Owner"). For purposes of this agreement, Property Owner's property is more particularly described in Exhibit "A" attached hereto (the "Property").

Recitals

WHEREAS, the District was established by an ordinance adopted by the City of Davenport, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, pursuant to section 197.3632, *Florida Statutes*, the District intends to utilize the uniform method of levying, collecting and enforcing the special assessments against the Property once platted and collect such special assessments on the Polk County tax roll for platted lots; and

WHEREAS, the District and Property Owner desire to arrange for the direct collection of the district's special assessments prior to platting of the Property; and

WHEREAS, Property Owner desires to provide for the direct payment of special assessments.

NOW, **THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

- Assessment Payment. Property Owner agrees to pay the special assessments necessary to fund the District's operation and maintenance costs for fiscal year 2018-2019 and its previously levied debt service assessments attributable to the Property, regardless of whether Property Owner owns the Property at the time of such payment. Nothing herein shall prohibit Property Owner from prorating or otherwise collecting these special assessments from subsequent purchasers of the Property. The District shall send a bill to Property Owner on or about September 15, 2018, indicating the exact amount of the special assessment payment for operation and maintenance for fiscal year 2018-2019 and its previously levied debt service. If Property Owner does not pay such invoice in full prior to December 1, 2018, then to the extent permitted by law, Property Owner may pay the assessments in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2018, 25% due no later than February 1, 2019 and 25% due no later than May 1, 2019. The District's decision to collect special assessments by any particular method e.g., on the tax roll or by direct bill does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.
- 2. <u>Enforcement</u>. This Agreement shall serve as an alternative method for collection of the special assessments. This Agreement shall not affect the District's ability to collect and enforce its special assessments by

any other method authorized by Florida law. Property Owner acknowledges that the failure to pay the special assessments may result in the initiation of a foreclosure action, or, at the District's sole discretion, delinquent assessments may be certified for collection on a future Polk County tax bill. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2018-2019, as well as any future installments of special assessments securing debt service – shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the applicable rate of any bonds or other debt instruments secured by the special assessments, or, in the case of operations and maintenance assessments, at the applicable statutory prejudgment interest rate. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate legal proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

3. <u>Notice.</u> All notices, payments and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied to the parties, as follows:

If to Property Owner:

Cassidy Holdings Group, Inc. 346 East Central Avenue

Winter Haven, Florida 33880

Attn:

If to the District:

Holly Hill Road East Community Development District

12051 Corporate Blvd. Orlando, Florida 32817 Attn: District Manager

With a copy to:

Hopping Green & Sams, P.A.

119 South Monroe Street, Suite 300 Tallahassee, Florida 32301

Attn: Roy Van Wyk

- 4. <u>Amendment.</u> This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.
- 5. <u>Authority.</u> The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.
- 6. <u>Assignment.</u> This Agreement may not be assigned, in whole or in part, by either party except upon the written consent of the other. Any purported assignment without such consent shall be void.
- 7. <u>Default.</u> A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Property Owner.
- 8. <u>Attorneys' Fees.</u> In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

- 9. <u>Beneficiaries.</u> This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.
- 10. <u>Applicable Law.</u> This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.
- 11. <u>Negotiation at Arm's Length.</u> This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.
 - 12. <u>Effective Date.</u> The Agreement shall take effect as of October 1, 2018.

In witness whereof, the parties execute this agreement the day and year first written above.

Attest:	HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT		
Secretary/Assistant Secretary	By:		
	CASSIDY HOLDINGS GROUP, INC., a Florida limited liability company		
	Ву:		
Witness	Name:		
	Title:		
Exhibit A Description of the Property			

Amended and Restated Agreement Between Holly Hill Road East CDD, The North Boulevard CDD And HHR East, LLC, Regarding The Joint Acquisition Of Certain Work Product, Improvements And Real Property

(provided under separate cover)

Acquisition of Holly Hill Road East Amenity Center Land

(provided under separate cover)

FY 2016-2017 Audit

Holly Hill Road East Community Development District

FINANCIAL STATEMENTS

September 30, 2017



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Carr, Riggs & Ingram, LLC Certified Public Accountants 500 Grand Boulevard Suite 210 Miramar Beach, Florida 32550

(850) 837-3141 (850) 654-4619 (fax) CRIcpa.com

INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors Holly Hill Road East Community Development District Davenport, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Holly Hill Road East Community Development District (hereinafter referred to as "District"), as of and for the year ended September 30, 2017, and the related notes to the 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.

Auditors' 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 auditors' 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 governmental activities and each major fund of the District as of September 30, 2017, and the respective changes in financial position for the 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 and budgetary comparison information, as listed in the table of contents, 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 22, 2018, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and 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 the 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.

CARR, RIGGS & INGRAM, LLC

Cau, Rigge & Ingram, L.L.C.

Miramar Beach, Florida June 22, 2018

Management's Discussion And Analysis

Our discussion and analysis of the Holly Hill Road East Community Development District's financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2017. Please read it in conjunction with the District's financial statements, which begin on page 7.

FINANCIAL HIGHLIGHTS

- At September 30, 2017, the liabilities of the District exceed its assets by approximately \$13,000 (deficit).
- During the fiscal year ended September 30, 2017, the District incurred approximately \$421,000 of capital expenditures.

USING THE ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 7 – 8 provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 9. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

Reporting the District as a Whole

Our analysis of the District as a whole begins on page 4. One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position and related changes during the current year. You can think of the District's net position – the difference between assets and liabilities – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors; however, such as changes in the District's assessment base and the condition of the District's infrastructure, to assess the overall health of the District.

Reporting the District's Most Significant Funds

Our analysis of the District's major funds begins on page 5. The fund financial statements begin on page 9 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State law and by bond covenants. All of the District's funds are governmental fund-types.

• Governmental funds — All of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. We describe the relationship (or differences) between governmental activities and governmental funds in a reconciliation with the fund financial statements.

THE DISTRICT AS A WHOLE

The following table reflects the condensed Statement of Net Position and is compared to the prior year.

September 30,		2016	Change		
Assets		77 7.10			
Current and other assets	\$	154,449	\$ 3	\$	154,449
Capital assets, net		420,781	-		420,781
Total assets	\$	575,230	\$ -	\$	575,230
Liabilities					
Current liabilities	\$	191,027	\$ 4	\$	191,027
Other liabilities		396,989	- 4		396,989
Total liabilities		588,016	-		588,016
Net position					
Unrestricted		(12,786)	-		(12,786)
Total net position (deficit)		(12,786)	-		(12,786)
Total liabilities and net position	\$	575,230	\$ -	\$	575,230

For more detailed information, see the accompanying Statement of Net Position.

During the fiscal year ended September 30, 2017, total assets and liabilities increased over the prior year by approximately \$575,000 and \$588,000, respectively. The District has no comparative information for prior year due to the District's inception in the current year.

The following schedule compares the Statement of Activities for the current and previous fiscal year.

Year ended September 30,	 2017	2016	Change		
Revenues:					
Program revenues:					
Charges for services	\$ 15,300 \$		\$ 15,300		
Total revenues	15,300	- 4	15,300		
Expenses:					
General government	28,086	~	28,086		
Total expenses	28,086		28,086		
Change in net position	(12,786)	-	(12,786)		
Net position, beginning	- 4	-	-		
Net position (deficit), ending	\$ (12,786) \$	-	\$ (12,786)		

For more detailed information, see the accompanying Statement of Activities.

During the fiscal year ended September 30, 2017, total revenues and expenses increased over the prior year by approximately \$15,000 and \$28,000, respectively. The District has no comparative information for prior year due to the District's inception in the current year. The District is currently being funded by its Developer, East Tenth, LLC., and affiliates. The overall result was a \$12,786 decrease in net position for fiscal year 2017.

THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds (as presented in the balance sheet on page 9) reported a combined fund balance deficit of approximately \$37,000. Significant transactions are discussed below.

- During the fiscal year ended, the District received advances from the Developer totaling approximately \$397,000 to fund expenditures related to construction projects.
- During the fiscal year ended September 30, 2017, the District incurred approximately \$421,000 of capital expenditures.

The overall decrease in fund balance for the year ended September 30, 2017 totaled approximately \$37,000.

CAPITAL ASSET

Capital Assets

At September 30, 2017, the District had approximately \$421,000 invested in capital assets. This amount represents a net increase of approximately \$421,000 from the fiscal year 2016 total.

A listing of capital assets by major category for the current and prior year follows:

September 30,	 2017					Change			
Capital assets not being depreciated	\$ 420,781	\$		4	\$	420,781			
Net capital assets	\$ 420,781	\$		ë	\$	420,781			

More information about the District's capital assets is presented in Note 3 to the financial statements

GOVERNMENTAL FUNDS BUDGETARY HIGHLIGHTS

An Operating budget was established by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown at page 20.

The District experienced unfavorable variances in revenues and a favorable variance in expenditures as compared to the budget in the amount of \$164,700 and \$151,914, respectively. The variances occurred primarily due to anticipated budgeted operating expenditures that were not incurred during the year and the related impact on Developer funding.

FUTURE FINANCIAL FACTORS

Holly Hill Road East Community Development District is an independent special district that operates under the provisions of Chapter 190, Florida Statutes. The District operates under an elected Board of Supervisors, which establishes policy and sets assessment rates. For fiscal year 2018 the Developer has agreed to fund the operations of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the District's finances. If you have questions about this report or need additional financial information, contact the Holly Hill Road East Community Development District's management company, Fishkind & Associates, Inc., at 12051 Corporate Blvd., Orlando, Florida 32817.



Holly Hill Road East Community Development District Statement of Net Position

September 30,	2017				
	Governme Activitie				
Assets					
Cash and cash equivalents	\$	1,735			
Accounts receivable		147,714			
Prepaid expenses		5,000			
Capital assets:					
Not being depreciated		420,781			
Total assets		575,230			
Liabilities					
Accounts payable		172,927			
Retainage payable		18,100			
Non-current liabilities:					
Due to developer		396,989			
Total liabilities		588,016			
Net position					
Unrestricted		(12,786)			
Total net position (deficit)	\$	(12,786)			

Holly Hill Road East Community Development District Statement of Activities

Year ended September 30,					20	017																							
				d	Program F	Reven	u <u>es</u>		Rev	(Expense) renue and langes in t Position																			
Functions/Programs	E:	xpenses	Charges for Services		Charges for Services																		Operat Grants Contribu	and	Capital Grants an Contributio			Governmental Activities	
Primary government: Governmental activities: General government	\$	(28,086)	\$	15,300	\$		\$		\$	(12,786)																			
Total governmental activities	\$	(28,086)	\$	15,300	\$		\$	Į,		(12,786)																			
		ange in ne t position			of year					(12,786) -																			
	Ne	t position	(de	ficit) - er	d of year				\$	(12,786)																			

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Holly Hill Road East Community Development District Balance Sheet – Governmental Funds

September 30,	2017								
		General	Сар	ital Projects	Go	Total overnmental Funds			
Assets						The W			
Cash and cash equivalents	\$	1,735	\$	- IUU .	\$	1,735			
Accounts receivable		- 112		147,714		147,714			
Prepaid expenditures		5,000			_	5,000			
Total assets	\$	6,735	\$	147,714	\$	154,449			
Liabilities and Fund Balances Liabilities Accounts payable Retainage payable	\$	19,521	\$	153,406 18,100	\$	172,927 18,100			
Total liabilities		19,521		171,506	_	191,027			
Fund balances									
Nonspendable		5,000				5,000			
Unassigned		(17,786)		(23,792)		(41,578)			
Total fund balances (deficit)		(12,786)		(23,792)		(36,578)			
Total liabilities and fund balances	\$	6,735	\$	147,714	\$	154,449			

Holly Hill Road East Community Development District Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

September 30,		2017
Total fund balances, governmental funds	\$	(36,578)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund level statements.		420,781
Liabilities not due and payable from current resources are not reported in the fund level statements.		(396,989)
Total net position (deficit) - governmental activities	\$	(12,786)

Holly Hill Road East Community Development District Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds

Year ended September 30,		2017									
		General	Go	Total vernmental Funds							
Revenues		1000									
Developer contributions	\$	15,300	\$ -	\$	15,300						
Total revenues		15,300			15,300						
Expenditures											
Current:											
General government		28,086	-		28,086						
Capital outlay		-	420,781		420,781						
Total expenditures		28,086	420,781		448,867						
Excess (deficit) of revenues over											
expenditures		(12,786)	(420,781)		(433,567)						
Other financing sources (uses)											
Developer advances			396,989		396,989						
Total other financing sources (uses)		-	396,989	_	396,989						
Net change in fund balances		(12,786)	(23,792)		(36,578)						
Fund balances, beginning of year				_							
Fund balances (deficit), end of year	\$	(12,786)	\$ (23,792)	\$	(36,578)						

Holly Hill Road East Community Development District Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities

Year ended September 30,	2017
Net change in fund balances - governmental funds	\$ (36,578)
Capital outlay, reported as expenditures in the governmental funds, is shown as capital assets on the Statement of Net Position.	420,781
Developer advances are recorded as other financing sources on the fund level financial statements but are treated as a liability on the Statement of Net	
Position.	(396,989)
Change in net position of governmental activities	\$ (12,786)

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NOTE 1: NATURE OF ORGANIZATION

The Holly Hill Road East Community Development District (the "District") was established on July 10, 2017 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by the City Commission of the City of Davenport Ordinance 2017-814. 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 acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by a Board of Supervisors ("Board"), which is comprised 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 exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2017, certain Board members were affiliated with East Tenth, LLC ("the Developer").

The Board has the final responsibility for:

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

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by Generally Accepted Accounting Principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB). Based on the foregoing criteria, no potential component units were found.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform to GAAP as applicable to governments in accordance with those promulgated by GASB. The following is a summary of the more significant policies:

Government-wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by assessments, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The business-type activities are reported separately in government-wide financial statements; however, at September 30, 2017, the District did not have any significant business-type activities. Therefore, no business-type activities are reported. Assessments and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use, or directly benefit from goods or services) are reported as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and other similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Developer contributions and interest associated with the current fiscal period are all considered to susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

<u>General Fund</u> – The General Fund is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in other funds.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

<u>Capital Projects Fund</u> – The Capital Projects Fund accounts for the financial resources to be used in the acquisition or construction of major infrastructure within the District.

For the year ended September 30, 2017, the District does not report any proprietary funds.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in the governmental fund financial statements, it is the government's policy to use committed resources first, followed by assigned resources, then unassigned resources as needed.

Cash, Deposits and Investments

The District maintains deposits with "Qualified Public Depositories" as defined in Chapter 280, Florida Statutes. All Qualified Public Depositories must place with the Treasurer of the State of Florida securities in accordance with collateral requirements determined by the State's Chief Financial Officer. In the event of default by a Qualified Public Depository, the State Treasurer will pay public depositors all losses. Losses in excess of insurance and collateral will be paid through assessments between all Qualified Public Depositories.

Under this method, all the District's deposits are fully insured or collateralized at the highest level of security as defined by GASB, Statement Number 40, Deposits and Investment Disclosures (An Amendment of GASB, Statement Number 3).

The District is authorized to invest in financial instruments as established by Section 218.415, Florida Statutes. The authorized investments include among others direct obligations of the United States Treasury; the Local Government Surplus Trust Funds as created by Section 218.405, Florida Statutes; SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and interest-bearing time deposits or savings accounts in authorized financial institutions.

Capital Assets

Capital assets, which include primarily infrastructure assets (e.g., roads, sidewalks, water management systems and similar items), are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial/individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost and estimated historical cost if purchased or constructed. Donated assets are recorded at estimated fair market value at the date of donation.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the primary government will be depreciated using the straightline method over the estimated useful lives when the assets are completed and placed into service. Estimated useful lives for financial reporting purposes are anticipated as follows: infrastructure and other improvements: 30 years.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position and Balance Sheet – Governmental Funds will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any of this type of item at September 30, 2017.

In addition to liabilities, the Statement of Net Position and Balance Sheet – Governmental Funds will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District does not have any of this type of item at September 30, 2017.

Fund Equity

Net position in the government-wide financial statements represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources and is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents assets related to infrastructure and property, plant and equipment, net of any related debt. Restricted net position represents the assets restricted by creditors or laws and regulations of other governments.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is a limitation imposed by the District board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the District board. Unassigned fund balance in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

Budgets

The District is required to establish a budgetary system and an approved annual budget. Annual budgets are legally adopted on a basis consistent with GAAP for the General Fund. Any revision to the budget must be approved by the District Board. The budgets are compared to actual expenditures. In instances where budget appropriations and estimated revenues have been revised during the year, budget data presented in the financial statements represent final authorization amounts.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- A. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- B. A public hearing is conducted to obtain comments.
- C. Prior to October 1, the budget is legally adopted by the District Board.
- D. All budget changes must be approved by the District Board, unless otherwise delegated by the District Board.
- E. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

NOTE 3: CAPITAL ASSETS

The following is a summary of changes in the capital assets for the year ended September 30, 2017:

	Beginning Balance Addi		dditions	ditions Disposals		Ending Balance		
Governmental Activities: Capital assets not being depreciated Construction in progress	\$	-	\$	420,781	\$		\$	420,781
Total capital assets, not being depreciated		=		420,781		_ 8	77	420,781
Governmental activities capital assets, net	\$	ų	\$	420,781	\$		\$	420,781

NOTE 3: CAPITAL ASSETS (Continued)

The total projected cost of the infrastructure has been estimated at \$10.5 million. Phase 1 of the infrastructure is estimated to cost \$5.2 million, of which approximately \$3.68 million is expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer. The District expects to issue additional bonds to fund all or a portion of the remaining infrastructure, with the remainder to be funded by the Developer.

NOTE 4: 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 maintains commercial insurance coverage to mitigate the risk of loss. Coverage may not extend to all situations. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims have not exceeded this commercial coverage since the District's inception.

NOTE 5: 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 (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 6: DEVELOPER ACTIVITY

The Developer and affiliates have agreed to fund the general operations of the District. For the year ended September 30, 2017, the Developer and affiliates contributed \$15,300. In addition, the Developer and affiliates advanced \$396,989 to fund the construction of infrastructure, and this amount is recorded as Due to Developer on the accompanying Statement of Net Position.

A significant portion of the District's activity is dependent upon the continued involvement of the Developer, East Tenth, LLC, the loss of which could have a material adverse effect on the District's operations.

NOTE 7: RELATED PARTY TRANSACTIONS

During the year ended September 30, 2017, the District incurred \$24,000 worth of construction management expenses with Heath Construction & Management, LLC, whose CEO is the District's Board Chairman.

NOTE 8: COMMITMENT

At September 30, 2017, the District had an outstanding infrastructure construction contract totaling approximately \$1.9 million, of which approximately \$1.8 million remained unfinished at year-end.

NOTE 9: SUBSEQUENT EVENT

Subsequent to year-end, the District issued \$4,160,000 of Special Assessment Bonds, Series 2017 consisting of \$370,000 Term Bonds due May 1, 2023 with a fixed interest rate of 3.5%, \$455,000 Term Bonds due May 1, 2028 with a fixed interest rate of 4.125%, \$1,270,000 Term Bonds due May 1, 2038 with a fixed interest rate of 4.625%, and \$2,065,000 Term Bonds due May 1, 2048 with a fixed interest rate of 5.0%. The Bonds were issued to provide funding to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Series 2017 project. Interest is to be paid semiannually on each May 1 and November 1, commencing on May 1, 2018.

Principal on the Bonds is to be paid serially commencing May 1, 2019 through May 1, 2048. The Series 2017 Bonds may, at the option of the District, be called for redemption prior to maturity as discussed in the Bond Indenture. The Bonds are subject to optional and extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

In connection with the issuance, the District repaid the Developer for the funds advanced to the District for construction.

Required Supplemental Information (Other Than MD&A)

Holly Hill Road East Community Development District Budget to Actual Comparison Schedule – General Fund

Year ended September 30,				2017		
	Original and Final Budget		Actual Amounts		7,77	riance with nal Budget
Revenues Assessment revenue	\$	180,000	\$	15,300	\$	(164,700)
Total revenues		180,000		15,300		(164,700)
Expenditures General government		180,000		28,086		151,914
Total expenditures		180,000		28,086		151,914
Excess (deficit) of revenues over expenditures	\$	-	\$	(12,786)	\$	(12,786)



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INDEPENDENT AUDITORS' 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
Holly Hill Road East Community Development District
Davenport, 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 financial statements of the governmental activities and each major fund of Holly Hill Road East Community Development District (hereinafter referred to as the "District"), as of and for the year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated June 22, 2018.

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, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a deficiency in internal control described below as item IC2017-001 that we consider to be a material weakness.

IC2017-001: Developer advances

- Condition: The District failed to report approximately \$218,000 of developer advances on its financial statements as of September 30, 2017. The amounts were essentially expenditures made by the Developer on the District's behalf.
- Criteria: Generally Accepted Accounting Principles for governmental entities require
 payments made on behalf of governments to be recorded as revenue and expenditures as
 appropriate.
- Cause: The District overlooked recording the revenue and related expenditures because they were non-cash in nature and had no direct impact on the District's financial records.
- Effect: Revenues and expenditures on the fund-level financial statements were understated by approximately \$218,000.
- Recommendation: We recommend the District record developer advances in the amount of construction costs funded by the Developer.
- Management Response: The District has already taken further steps to ensure that this oversight is avoided in the future.

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 grant 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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

CARR, RIGGS & INGRAM, LLC

Can, Rigge & Ingram, L.L.C.

Miramar Beach, Florida June 22, 2018



MANAGEMENT LETTER

Carr, Riggs & Ingram, LLC Certified Public Accountants 500 Grand Boulevard Suite 210 Miramar Beach, Florida 32550

(850) 837-3141 (850) 654-4619 (fax) CRIcpa.com

To the Board of Supervisors Holly Hill Road East Community Development District Davenport, Florida

Report on the Financial Statements

We have audited the financial statements of the Holly Hill Road East Community Development District ("District") as of and for the fiscal year ended September 30, 2017, and have issued our report thereon dated June 22, 2018.

Auditors' 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 Auditors' 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, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in these reports, which are dated June 22, 2018, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. This is the District's first annual audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's 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 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Annual Financial Report

Section 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the annual financial report for the District for the fiscal year ended September 30, 2017, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2017. In connection with our audit, we determined that these two reports were in agreement.

Other Matters

Section 10.554(1)(i)3., Rules of the Auditor General, require us to communicate 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. In connection with our audit, we did not have any such findings.

Purpose of this Letter

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, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Caux Rigge & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida June 22, 2018



Carr, Riggs & Ingram, LLC Certified Public Accountants 500 Grand Boulevard Suite 210 Miramar Beach, Florida 32550

(850) 837-3141 (850) 654-4619 (fax) CRIcpa.com

INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Supervisors Holly Hill Road East Community Development District Davenport, Florida

We have examined Holly Hill Road East Community Development District's compliance with the requirements of Section 218.415, Florida Statutes, Local Government Investment Policies, during the year ended September 30, 2017. Management of the District is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2017.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

CARR, RIGGS & INGRAM, LLC

Can, Rigge & Ingram, L.L.C.

Miramar Beach, Florida June 22, 2018

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,		

Holly Hill Road East Community Development District

Payment Authorization No. 33 - 35

HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT

Payment Authorization No. 033

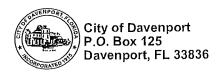
6/15/2018

Item No.	Vendor	Invoice Number	-	Seneral Fund
1	City of Davenport Acct: 8487 ; Service 05/05/2018 - 06/04/2018		\$	113.85
2	Dennis Wood Engineering Engineering Services Through 05/20/2018	2129	\$	375.00

TOTAL \$ 488.85

Board Member

DZAI071917RI86101 - 108213AA11,A,1,2604,1,1,0,421 - www,dataprose.com



ADDRESS SERVICE REQUESTED

For inquiries, please call: (863) 419-3300 Fax: (863) 419-3302 After Hours (863) 419-3306

specor@mydavenport.org
Office Hours: Monday - Friday 8:00 - 5:00

ACCOUNT#	LOCATION #	PAY ID
8487	41010	6JRA
DUA DATE	DUIS DVAGE	TOTAL DUE
BILL DATE	DUE DATE	IONALDUE

AUTOIXED AADC 750 LL MAAD LOAZLBAALL-A-L 2604 L MB 0.421

HOLLY HILL ROAD EAST CDD 12051 CORPORATE BLVD HOLLY HILL ROAD EAST CDD ORLANDO FL 32817-1450



ACCOU	NT#	100	SERVIC	E ADDRESS		BILLING F	PERIOD	BILL DATE	DUE DATE	TOTAL DUE
848	7		950 Dav	enport BLVD		05/05/18 to	06/04/18	06/11/18	07/01/18	176.75
PREVI DATE	OUS READ	CURR DATE	RENT READ	METER NUMBER	CONSUMPTION (100 gal)	YR. AGO	DESCRI	PTION	70 (10 m)	CHARGE
05/04/18	237	06/05/18	601	1548985686	36400			US UNPAID C ACCOUNT	HARGES	62.90 103.50 10.35
								NT CHARGES AMOUNT DUE		113.85 \$ 176.75

SPECIAL MESSAGES

THE JULY 4TH GARBAGE, RECYCLING, BULK WILL BE COLLECTED ON THURSDAY JULY 5TH.

TO OBTAIN A COPY OF THE 2017 CONSUMER CONFIDENCE REPORT (CCR) PLEASE GO TO THE DIRCT LINK:

https://www.mydavenport.org/vertical/Sites/%7B96FA7459-A704-43EF-A44D-7BFA732F5D2E%7D/uploads/2017_CCR.pdf

COMMISSION MEETING: EVERY 1ST AND 3RD MONDAY OF EVERY MONTH AT 7 PM AT

NOTICE: ALL BILLS ARE DUE ON THE 1ST OF EACH MONTH AND CONSIDERED PAST DUE ON THE 10TH AND SUBJECT TO TERMINATION OF UTILITY SERVICES.

RECEIVED JUN 15 2018

Coupon Coupon

ACCOUNT#	LOCATION #	PAY ID
8487	41010	6JRA
BILL DATE	DUE DATE	TOTAL DUE
	and the second second	

HOLLY HILL ROAD EAST CDD 12051 CORPORATE BLVD HOLLY HILL ROAD EAST CDD ORLANDO FL 32817-1450 PLEASE RETURN THIS PORTION WITH YOUR PAYMENT MAKE YOUR CHECKS PAYABLE TO: CITY OF DAVENPORT

AMOUNT ENCLOSED	
	REMIT PAYMENT TO:

- գլիրգիկգորժիկիիկինիանիկիրժիշփիկցիի

CITY OF DAVENPORT PO BOX 125 DAVENPORT, FL 33836-0125

Dennis Wood Engineering, LLC

1925 Bartow Road ,Suite 101 Lakeland, Fl 33801

Invoice

Date	Invoice #
5/18/2018	2129

Bill To

Rennie Heath
Cassidy Holdings, LLC
346 East Central Avenue
Winter Haven, FL 33880

RECEIVED JUN 13 2018

P.O. No.	Terms	Project

Quantity	Description	 Rate	/	Amount
0.5 0.5 1	Principal Engineer 4-6-18 Principal Engineer 4-18-18 Principal Engineer 5-4-18 Principal Engineer 5-4-18 Principal Engineer 5-16-18 Principal Engineer 5-16-18	1	25.00 25.00 25.00 25.00 25.00	62.50 62.50 62.50 125.00 62.50
olly Hill Road E Iling 4-2-18 thn	ast CDD u 5-20-18	Total		\$375.00

HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT

Payment Authorization No. 034

6/22/2018

Item	Vendor	Invoice	General
No.		Number	Fund
1	Fishkind & Associates DM Fee & Reimbursables: June 2018	22840	\$ 2,255.16

TOTAL \$ 2,255.16

Board Member

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

Holly Hill Road East CDD c/o Fishkind & Associates, Inc. 12051 Corporate Blvd Orlando, FL 32817

RECEIVED JUN 18 2008

Invoice #: 22840 6/13/2018

File: HollyHillRoadEastCDD

Holly Hill Road East

Services:	Amount
District Management Fee: June 2018 Website UPS Copies Postage The Ledger	1,666.67 125.00 37.24 123.90 2.35 300.00

Please include the invoice number on your remittance and submit to: Fishkind & Associates, Inc. 12051 Corporate Blvd. Orlando, FL 32817

Ph: 407-382-3256 Fax: 407-382-3254 www.fishkind.com Balance Due

\$2,255.16

0.52	8.47	8.47
0.65	10.59	10.59
Freight Fuel Surcharge	Total	Sub Total
Receiver EAST TENTH LLC 346 E CENTRAL AVE WINTER HAVEN FL 33880		1 count
Shipper FISHKIND & ASSOCIATES 12051 CORPORATE BLVD ORLANDO FL 32817	JANE GAARLAND! OD	Holly Hill Road East CDD
UPS No: 1Z1Y9R280392185903 Shipper Pickup Date 05/08/2018 FISHKIND & ASSOCIATES Service Level Commercial Ground 12051 CORPORATE BLVD Weight 1 lb FL 32817 Zone 002 FL 32817	Payer Shipper	Bill Heterence: nony min road case of the contract of the cont

28.77	35.96	Sub Total	1 count	Holly Hill / /	
28.77	35.96	Total	•	7	3iii Keterence: Holly Hiii
		•			
		•	NICKI ROWAN	AMANDA LANE	aver Shipper
		•	FL 33801	FL 32817	Zone · 102
			LAKELAND	ORLANDO	Weight 1 lb
			1925 BARTOW ROAD STE. 101	12051 CORPORATE BLVD	ce Level Next Day Air
2.20	2.75	Fuel Surcharge	DENNIS WOOD ENGINEERING	FISHKIND & ASSOCIATES	pickup Date 05/22/2018
26.57	33.21	Freight	Receiver	Shipper	JPS No: 1Z1Y9R280195459115

37.35

Copy Count

Account:	Holly		
Amount of	f Copies:	826	
Total \$:	123	5.90	

Month: May



Account Summary Report

Date Range: April-17, 2018-to-April-30th, 2018 May 2018

Meter Group: All Meters

Meter 1W00 - 1376538 OLD at ORLANDO, FL

Meter 4W00 - 0347354 at ORLANDO, FL

Meter Details

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

Account Summary

Account	Sub Account	Pleces	Total Charged
Holly Hill Road East	-	5	\$2.350

Grand Total

\$2.350

THE LEDGER

INVOICE NUMBER LEGAL ADVERTISING L060G0IFQF FEDERAL ID # 47 2464860 BILLED ACCOUNT NUMBER 755093 \$1,796.64 Amount Due: BILLED ACCOUNT NAME AND ADDRESS Remittance Address JANE GAARLANDT THE LEDGER HOLLY HILL ROAD EAST CDD PO BOX 913004 12051 CORPORATE BLVD ORLANDO, FL 32891 ORLANDO, FL 32817

PLEASE RETURN THIS INVOICE ALONG WTH YOUR REMITTANCE

	PLEA	SE RETURN THIS INVOICE ALONG WITH YOUR REMI	ITANGE	T	T
DATE	NEWSPAPER REFERENCE	Descripllon	Size	PAID	NET AMOUNT
4/19/2018 4/27/2018 5/3/2018 5/10/2018	L060GOIFQF L060GOIFQF L060GOIFQF	FIRST PRINT SECOND PRINT THIRD PRINT FOURTH PRINT INTENT FOR COLLECTION OF SPECIAL ASSESSMENTS. CORRECTED INVOICE THE ORIGINAL INVOICE STATED THE AMOUNT DUE WAS \$374.16 FOR EACH PRINT DAY, WHEN IT SHOULD HAVE NOTED THAT EACH PRINT DAY WAS \$449.16. WE APOLOGIZE FOR ANY INCONVENIENCE THIS MAY HAVE CAUSED.	1 X 94 1 X 94 1 X 94 1 X 94	\$ 374.16 \$ 374.16 \$ 374.16 \$ 374.16	\$ 449.16 \$ 449.16
,	BILLED ACCOUNT	NUMBER: 755093		AMOUNT PAIL	\$1496.64
L				AMOUNT	
				\$300	.00

















TRANSACTION REPORTS

ACCOUNT

ADD ACCOUNTS







FILE REPORTS

Ananda's Credit Card

75

Name	Aginė
Wanseetlen 10	73520160512141739816401
Croalism Times	06/12/18 14:17:20
Source	Advertising Payments
LNDs	Sale
बर्ग हेर्च हैं	ដែកជាមា
Renult	Success
Post Ameun:	300.00
Yaz	0,00
Auth Cade	012972
Azeaunt Hokker	FISHKIND HOLLY HILL ROAD CDD
Account Type	Visa
Token	Q48343737
lag Pour	Q175
Euplemion	10/20
Emell	amendal@lishkind.com
Pidebal &	407323258
Notice f	ad Losogoifof
Neals 2	ACCT 765093
Kanea 3	PATTI ROUSE FOR SHEILA
	43124734701201

ENTER MORE

HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT

Payment Authorization No. 035

6/29/2018

Item No.	Vendor	Invoice Number	General Fund
1	Business Observer Legal Advertising 06/29/2018 & 07/06/2018	18-01141K	\$ 818.12
2	Duke Energy Acct: 66949 31127 ; Service 05/22/2018 - 06/21/2018		\$ 24.59
3	Hopping Green & Sams General Counsel Through 05/31/2018	101025	\$ 5,058.89

TOTAL

\$ 5,901.60

Board Member

Business Observer

1970 Main Street 3rd Floor Sarasota, FL 34236

INVOICE

Legal Advertising

941-906-9386 x322

Invoice # 18-01141K

Date 06/29/2018

RECEIVED JUN 28 2018

Attn:

Fishkind & Associates, Inc. 12051 CORPORATE BLVD. ORLANDO FL 32817 Please make checks payable to: (Please note Invoice # on check) Business Observer 1970 Main Street 3rd Floor Sarasota, FL 34236

Description

Serial # 18-01141K

Notice of Public Hearings

RE: Holly Hill Road East Community Development District

Publishéd: 6/29/2018, 7/6/2018

Amount

\$818.12

	Important Message	

Paid **Total**

\$818.12

Payment is expected within 30 days of the first publication date of your notice.

Attention: If you are a government agency and you believe that you qualify for a 15% discount to the second insertion of your notice per F.S. revision 50.061, please inform Kristen Boothroyd directly at 941-906-9386 x323.

NOTICE

The Business Observer makes every effort to ensure that its public notice advertising is accurate and in full compliance with all applicable statutes and ordinances and that its information is correct. Nevertheless, we ask that our advertisers serutinize published ads carefully and alert us immediately to any errors so that we may correct them as soon as possible. We cannot accept responsibility for mistakes beyond bearing the cost of republishing advertisements that contain errors.

Serial Number 18-01141K



Published Weekly Lakeland, Polk County, Florida

COUNTY OF POLK

S.S.

STATE OF FLORIDA

Before the undersigned authority personally appeared <u>Adella Roberts</u> who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at Lakeland, Polk County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearings

in the matter of Holly Hill Road East Community Development District

in the Court, was published in said newspaper in the

issues of 6/29/2018, 7/6/2018

Affiant further says that the said Business Observer is a newspaper published at Lakeland, Polk County, Florida, and that said newspaper has heretofore been continuously published and has been entered as periodicals matter at the Post Office in Lakeland in said Polk County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in said newspaper.

*This Notice was placed on the newspaper's website and floridapublicnotices.com

*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.

·	Adella Roberts
Sworn to and subscribed before me this	
6th day of July, 2018 A.D.	
by Adella Roberts who is personally know	vn to me.
Notary Public	2.00

(SEAL)

See Attached

FIRST INSERTION

HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE NOTICE OF PUBLIC HEARING TO CONSIDER THE ADDPTION OF HISCAL YEAR ZOIS/ZOIS BUIDGET, NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADDPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings, and Regular Meeting

The Board of Supervisors ("Board") for the Holly Hill Road East Community Development District ("District") will hold the following two public hearings and a regular neeting:

DATE: July 18, 2018

DATE:
TIME:
10.43 a.m.
10.45 a.m.
LOCATION:
Offices of Cassidy Homes
246 East Central Avenue
Winter Haven, Florida 33880

The first public hearing is being held pursuant to Chapter 180, Florida 33880

The first public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning Cotober 1, 2018 and ending September 30, 2019 ("Fiscal Year 2018/2019"). The second public hearing is being held
pursuant to Chapters 170, 190 and 197, Florida Statutas, to consider the imposition
of operations and maintenance special assessments ("O&M Assessments") upon
the lands beated within the District, to find the Proposed Budget for Fiscal Year
2018/2019; to consider the adoption of an assessment roll; and, to provide for the
levy, collection, and enforcement of assessments At the conclusion of the hearings,
the Board will, by resolution, adopt a budget and levy O&M Assessments as finally
approved by the Board. A Board meeting of the District will also be held where the
Board may condider any other District business.

Description of Assessments

The District imposes O&M Assessments

Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. Pursount to Section 170.07, Florida Statutes, a description of the services to he finded by the O&M Assessments, and the properties to be improved and benefitted from the O&M Assessments, are also forth in the Proposed Budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Lund Use	Total # of Units	ERU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
Platted: Single Pamily	204 (platted lots)	1,0	\$928.37
Unplatted Land: Single Family	282 (anticipated lots)	0.25	\$232.09

The proposed O&M Assessments as stated include collection costs and/or early pay-The proposed O&Al Assessments as stated include collection costs and/or early payment discounts, which Polk County ("County") may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 1977a652(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&Al Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 1973a62(4), Florida Statute, is met. Note that the O&Al Assessments do not include any debt service assessments previously levied by the District and dute to be collected for Fiscal Year 2018/2019.

For Fiscal Year 2018/2019, the District intends to have the County tax collector cleet the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during. Rovember 2018. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure June 293. the 5.018

June 29; July 6, 2018

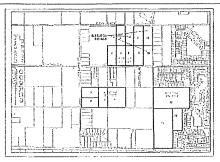
retion, which also may result in a loss of title. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or under assessments in a different manner at a future time. Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the proxisions of Florida law. A copy of the Propused Budget, proposed assessment roll, and the agenda for the hearings and meeting may hon tained at the offices of the District Manager, borated at Flithland & Associates. Inc., 12031. Curporate Boulevard, Orlando, Florida 22817, Ph. 407-382-3256 ("District Manager's Office"), during normal husiness lowns. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be oversions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by disling 7-14, or 1-800-955-8771 (TYY)/1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting, and may also file written objections with the District Manager's Office of the proceedings and that accordingly, the person may need to ensure that a verbation record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager



HOLLY HILL ROAD EAST COD

RESOLUTION 2018-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED DUDGETS FOR FISCAL YEAR 2018/2019; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGETS PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES, SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AM EFFECTIVE DATE.

WHEREAS, the District Manager has herefolde prepared and submitted to the loard of Supervisors (Board') of the Holly Hill Road Last Community Development District (Thistrict') prior to June 15, 2018, proposed hudgets ("Proposed Budget") for the fiscal year beginning Oxioher 1, 2018 and ending September 30, 2019

(*Fiscal Year 2016/2019*); and

WHEIRAS, it is in the best interest of the District to fund the administrative and operations services (together, "Services") set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 170, 190 and 197, Florida Statutes ("Assessments") as set forth in the prediminary assessment in included within the Proposed Budget; and

WHEIRAS, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget, in all characteristics and external desires to set the required public hearings therean;
NOW, THEREAS, the Board has considered the Proposed Budget, including the Assessments, and desires to set the required public hearings therean;
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERINSORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT;

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Piscal Year 2018/2019 attached hereto as Exhibit A is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. DECLARING ASSESSMENTS. Pursuant to Chapters 170, 190 and 197, Hards Statute the Assessment and Metapet heart and proposed Budget the Assessment.

hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. DECLARING ASSESSMENTS. Pursuant to Chapters 170, 190 and 197, Florida Statutes, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget, all of which are on file and available for public inspection at the District's Office, 313 Campus Street, Celebration, Florida 14747. The Assessments shall be leveld within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment all included therein. The preliminary assessment is also on file and available for public inspection at the District's Office. The Assessments shall be paid in one more installments pursuant to a bill issued by the District in November 27018, and pursuant to Chapter 170, Florida Statutes, or, alternatively, pursuant to the Uniform Method as set forth in Chapter 197, Florida Statutes,

3. SETTING PUBLIC HEARINGS. Pursuant to Chapters 170, 190, and 197, Florida Statutes, pablic hearings on the approved Proposed Budget and the Assessments are hereby declared and set for the following date, hour and location:

DATE:

104 18, 2018
104 5 a.m.
Offices of Cassidy Homes
336 East Central Avalue

346 East Central Avenue Winter Haven, Florida 33880

4. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT. The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Davenport and Polk County at least 60 days prior to the hearing set above.

5. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, Florida Statutes, the Districts Secretary is further directed to post the approved Proposed Budget out the Districts vebsite at least two days before the budget hearing date as set forth in Section 3, and shall remain on the website for at least 45 days.

days.
6. PUBLICATION OF NOTICE. The District shall cause this Resolution to be published once a week for a period of two weeks in a newspaper of general circulation published in Polk County. Additionally, notice of the published in the manner prescribed in Florida law.
7. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining purtions of this Resolution, or any part thereof.
8. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoptible.

upon adoption

PASSED AND ADOPTED THIS 16th DAY OF MAY, 2018.

ATTEST: HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT _/s/Rennie Heath____ Chairperson, Board of Supervisors /s/Jane Gasulandt 18-01141K



STATEMENT OF ELECTRIC SERVICE



ACCOUNT NUMBER

66949 31127

JUNE 2018

FOR CUSTOMER SERVICE OR PAYMENT LOCATIONS CALL: 1-877-372-8477

WEB SITE: www.duke-energy.com

TO REPORT A POWER OUTAGE:

1-800-228-8485

HOLLY HILL ROAD EAST CDD

ATTN: JOE MCCLAREN 12051 CORPORATE BLVD

ORLANDO FL 32817

SERVICE ADDRESS

290 CITRUS ISLE LOOP LIFT FL 33837 DAVENPORT

DUE DATE JUL 13 2018 TOTAL AMOUNT DUE

24.59

NEXT READ DATE ON OR **ABOUT**

DEPOSIT AMOUNT ON ACCOUNT

JUL 24 2018

86.32 THANK YOU

240.00

PIN: 568174431

METER READINGS

METER NO.	0001	61865
PRESENT	(ACTUAL)	000137
PREVIOUS	(ACTUAL)	000071
DIFFERENCE	•	000066
PRESENT ON	IPEAK	000018
PREVIOUS O	NPEAK	000009
DIFFERENCE	ONPEAK	000009
TOTAL KWH		66
ON PEAK KW)H	9

PAYMENTS RECEIVED AS OF JUN 07 2018

060 GENERAL SERVICE - NON DEMAND SEC

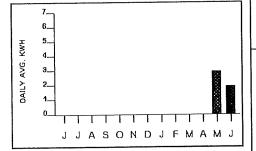
BILLING PERIOD..05-22-18 TO 06-21-18 30 DAYS 11.67 CUSTOMER CHARGE 4.75 66 KWH @ 7.20400¢ ENERGY CHARGE 2.73 66 KWH @ 4.13200¢ FUEL CHARGE 66 KWH @ 0.19700¢ 0.13 ASSET SECURITIZATION CHARGE

19.28 *TOTAL ELECTRIC COST .49 GROSS RECEIPTS TAX 1.27 MUNICIPAL FRANCHISE FEE 1.88 MUNICIPAL UTILITY TAX 1.67 STATE AND OTHER TAXES ON ELECTRIC 24.59

TOTAL CURRENT BILL

TOTAL DUE THIS STATEMENT

\$24.59



ENERGY USE

DAILY AVG. USE ~ 2 KWH/DAY O KWH/DAY USE ONE YEAR AGO -\$.64

*DAILY AVG. ELECTRIC COST -

Payment of this statement within 90 days from the billing date will avoid a 1% late charge being applied to this account.

RECEIVED JUN 2.5 2008

BF_BL_DEF_20180621_211402_1.CSV-38782-000007814

DETACH AND RETURN THIS SECTION

ZP03 0001429

Make checks payable to: Duke Energy

ACCOUNT NUMBER - 66949 31127

038782 000007814

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ATTN: JOE MCCLAREN 12051 CORPORATE BLVD ORLANDO FL 32817-1450

P.O. BOX 1004 CHARLOTTE, NC 28201-1004

TOTAL DUE

DUE DATE

JUL 13 2018

24.59

PLEASE ENTER AMOUNT PAID

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300 P.O. Box 6526 Tallahassee, FL 32314 850.222.7500

RECEIVED JUN 2 8 2018

June 25, 2018

Holly Hill Road East CDD c/o Fishkind & Associates 12051 Corporate Blvd. Orlando, FL 32817

Bill Number 101025 Billed through 05/31/2018

General Counsel/Monthly Meeting HHECDD 00001 RVW

FOR PROF	ESSIONA	AL SERVICES RENDERED	
05/02/18	SRS	Conduct follow-up regarding fiscal year 2018-2019 budget.	0.10 hrs
05/03/18	RVW	Confer with Shapiro regarding Pulte release.	0.30 hrs
05/03/18	SRS	Attend development status conference call; prepare landscape maintenance agreement; conduct follow-up regarding same.	1.20 hrs
05/04/18	RVW	Review correspondence from Shapiro regarding redemption; confer with Gaarlandt regarding meeting.	0.40 hrs
05/07/18	SRS	Prepare budget approval resolution; confer with Gaarlandt regarding same; review meeting minutes and draft agenda; prepare resolution to extend supervisor terms.	1.30 hrs
05/08/18	SRS	Review draft agenda and minutes.	0.60 hrs
05/09/18	SRS	Prepare documents for board meeting; confer with Gaarlandt regarding draft agenda and minutes.	0.90 hrs
05/10/18	SRS	Review proposed budget and assessments; attend development status call.	0.80 hrs
05/14/18	RVW	Confer with Shapiro regarding Pulte documents.	0.70 hrs
05/15/18	SRS	Prepare for and travel to board meeting.	3.80 hrs
05/15/18	АНЈ	Prepare addendum to fence installation agreement.	0.60 hrs
05/16/18	JEM	Review issues regarding satisfaction of mortgage.	0.20 hrs
05/16/18	SRS	Prepare for and attend board meeting; conduct follow-up regarding same; return travel.	4.70 hrs
05/16/18	AHJ	Prepare addendum to fence installation agreement; prepare updates to development status chart.	0.30 hrs
05/17/18	SRS	Conduct follow-up regarding meeting; attend development status call.	0.30 hrs
05/21/18	APA	Prepare auditor response letter.	1.20 hrs

General Coun	•	Meetin Bill No. 1			Page 2
05/23/18	JLE	Review auditor request letter and dra			0.20 hrs
05/24/18 SSW Prepare for and attend development status conference call.					
05/24/18	Confer with Gaarlandt regarding resolution approving budget; prepare updates to development status chart; attend development status conference call; prepare mailed and published notices.				
05/30/18	SRS	Prepare fiscal year 2018-2019 budge	et and assessment hearin	ng documents.	1.10 hrs
	Total fee	s for this matter			\$4,641.50
DISBURS	EMENTS				
	Documer	nt Reproduction			122.00
	Travel				244.00
	Travel -	Meals			42.54
	Conferer	ice Calls			8.85
	Total dis	bursements for this matter			\$417.39
MATTER S	SUMMAR	<u>(</u>			
	Jaskolski	, Amy H Paralegal	1.80 hrs	125 /hr	\$225.00
		nie M Paralegal	1.20 hrs	125 /hr	\$150.00
	Merritt, I	lason E.	0.20 hrs	345 /hr	\$69.00
	Earlywin	e, Jere L.	0.20 hrs	320 /hr	\$64.00
	Van Wyk	, Roy	1.40 hrs	310 /hr	\$434.00
	Sandy, S	arah R.	14.80 hrs	245 /hr	\$3,626.00
	Warren,	Sarah S.	0.30 hrs	245 /hr	\$73.50
		TOTAL FEE	ES ·		\$4,641.50
		TOTAL DISBURSEMEN	ΓS		\$417.39
	Т	OTAL CHARGES FOR THIS MATTE	R		\$5,058.89
BILLING	SUMMAR	<u>Y</u>			
	Jaskolski	, Amy H Paralegal	1.80 hrs	125 /hr	\$225.00
	Papp, Ar	nnie M Paralegal	1.20 hrs	125 /hr	\$150.00
	Merritt, 1		0.20 hrs	345 /hr	\$69.00
	•	e, Jere L.	0.20 hrs	320 /hr	\$64,00
	Van Wyk	•	1.40 hrs	310 /hr	\$434.00
	Sandy, S		14.80 hrs	245 /hr	\$3,626.00
	Warren,	Sarah S.	0.30 hrs	245 /hr	\$73.50
		TOTAL FEI			\$4,641.50
		TOTAL DISBURSEMEN	15		\$417 . 39
		TOTAL CHARGES FOR THIS BI	LL		\$5,058.89

Please include the bill number on your check.

Holly Hill Road East Community Development District

Monthly Financials

Holly Hill Road East CDD

Statement of Financial Position As of 6/30/2018

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
	<u>A</u>	ssets			
Current Assets General Checking Account	\$67,173.50				\$67,173.50
Accounts Receivable - Due from Developer Deposits	9,500.00 720.00				9,500.00 720.00
Debt Service Reserve A1 Bond Revenue A1 Bond		\$132,279.69 102,338.12			132,279.69 102,338.12
Interest A1 Bond Prepayment A1 Bond		49.74 415,521.48			49.74 415,521.48
Redemption Account A1 Bond Acquisition/Construction A1 Bond		81.25	\$83,964.09		81.25 83,964.09
Total Current Assets	\$77,393.50	\$650,270.28	\$83,964.09	\$0.00	\$811,627.87
<u>Investments</u>					
Amount Available in Debt Service Funds Amount To Be Provided				\$650,270.28 3,359,729.72	\$650,270.28 3,359,729.72
Total Investments	\$0.00	\$0.00	\$0.00	\$4,010,000.00	\$4,010,000.00
Total Assets	\$77,393.50	\$650,270.28	\$83,964.09	\$4,010,000.00	\$4,821,627.87
	<u>Liabilities a</u>	and Net Assets			
Current Liabilities Accounts Payable	\$5,877.01				\$5,877.01
Accounts Payable Retainage Payable	ψο,οττ.στ		\$20,016.96		20,016.96
Deferred Revenue			67,520.94 9,500.00		67,520.94 9,500.00
Total Current Liabilities	\$5,877.01	\$0.00	\$97,037.90	\$0.00	\$102,914.91
Long Term Liabilities Revenue Bonds Payable - Long-Term				\$4,010,000.00	\$4,010,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$4,010,000.00	\$4,010,000.00
Total Liabilities	\$5,877.01	\$0.00	\$97,037.90	\$4,010,000.00	\$4,112,914.91
Net Assets Net Assets, Unrestricted	¢147 712 50				\$147,713.59
Current Year Net Assets, Unrestricted	\$147,713.59 (138,213.59)				(138,213.59)
Net Assets - General Government Current Year Net Assets - General Government	(12,786.57) 74,803.06				(12,786.57) 74,803.06
Current Year Net Assets, Unrestricted		650,270.28			0.00 650,270.28
Net Assets, Unrestricted Current Year Net Assets, Unrestricted			(\$189,605.94) 573,520.98		(189,605.94) 573,520.98
Current Year Net Assets - General Government			(\$396,988.85)		0.00 (396,988.85)
Total Net Assets	\$71,516.49	\$650,270.28	(\$13,073.81)	\$0.00	\$708,712.96
Total Liabilities and Net Assets	\$77,393.50	\$650,270.28	\$83,964.09	\$4,010,000.00	\$4,821,627.87

Holly Hill Road East CDD

Statement of Activities As of 6/30/2018

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
Revenues					
Off-Roll Assessments	\$59,857.68				\$59,857.68
Developer Contributions	82,400.00				82,400.00
Inter-Fund Transfers In	(138,213.59)				(138,213.59)
Other Assessments		\$517,578.65			517,578.65
Inter-Fund Group Transfers In		150,049.74			150,049.74
Debt Proceeds		224,773.88			224,773.88
Developer Contributions			\$14,262.50		14,262.50
Inter-Fund Transfers In Debt Proceeds			(21,898.66)		(21,898.66)
Total Revenues	\$4,044.09	\$892,402.27	3,493,602.82 \$3,485,966.66	\$0.00	3,493,602.82 \$4,382,413.02
	φ4,044.09	\$092,402.2 <i>1</i>	\$3,465, 9 06.00	φυ.υυ	\$4,362,413.02
Expenses					
Supervisor Fees	\$7,800.00	•			\$7,800.00
D&O Insurance	2,250.00				2,250.00
Management	15,000.03				15,000.03
Engineering	2,960.00				2,960.00
District Counsel Audit	25,491.45				25,491.45
Telephone	2,000.00 8.44				2,000.00 8.44
Postage & Shipping	140.99				140.99
Copies	422.40				422.40
Legal Advertising	4,243.58				4,243.58
Miscellaneous	672.62				672.62
Web Site Maintenance	3,125.00				3,125.00
Dues, Licenses, and Fees	175.00				175.00
Electric	415.11				415.11
General Insurance	2,750.00				2,750.00
Principal Payment - A3 Bond		\$150,000.00			150,000.00
Interest Payments - A1 bond		93,404.33			93,404.33
Trustee Services			\$4,501.00		4,501.00
Management			23,000.00		23,000.00
Engineering			50,649.80		50,649.80
District Counsel Trustee Counsel			131,662.61		131,662.61
Bond Counsel			5,000.00		5,000.00 42,500.00
Developer Advance Repayment			42,500.00 396,988.85		396,988.85
Landscaping Maintenance & Material			131,971.00		131,971.00
Contingency			2,531,307.74		2,531,307.74
Total Expenses	\$67,454.62	\$243,404.33	\$3,317,581.00	\$0.00	\$3,628,439.95
Other Revenues (Expenses) & Gains (Losses)					
Interest Income		\$1,272.34			\$1,272.34
Interest Income			\$8,146.47		8,146.47
Total Other Revenues (Expenses) & Gains (Losses)	\$0.00	\$1,272.34	\$8,146.47	\$0.00	\$9,418.81
Change In Net Assets	(\$63,410.53)	\$650,270.28	\$176,532.13	\$0.00	\$763,391.88
Net Assets At Beginning Of Year	\$134,927.02	\$0.00	(\$189,605.94)	\$0.00	(\$54,678.92)
Net Assets At End Of Year	\$71,516.49	\$650,270.28	(\$13,073.81)	\$0.00	\$708,712.96

Holly Hill Road East CDD

Budget to Actual For the Month Ending 6/30/2018

		Actual	Budget		Variance		FY 2018 Adopted Budget	
Revenues								
Off-Roll Assessments	\$	59,857.68	\$	_	\$	59,857.68	\$	-
Developer Contributions		82,400.00		135,000.00		(52,600.00)		180,000.00
Net Revenues	\$	142,257.68	\$	135,000.00	\$	7,257.68	\$	180,000.00
General & Administrative Expenses								
Supervisor Fees	\$	7,800.00	\$	4,500.00	\$	3,300.00	\$	6,000.00
D&O Insurance		2,250.00		-		2,250.00		-
Trustee Services		-		4,500.00		(4,500.00)		6,000.00
Management		15,000.03		15,000.03		-		20,000.00
Engineering		2,960.00		11,250.00		(8,290.00)		15,000.00
Dissemination Agent		_		3,750.03		(3,750.03)		5,000.00
District Counsel		25,491.45		18,749.97		6,741.48		25,000.00
Audit		2,000.00		4,500.00		(2,500.00)		6,000.00
Travel and Per Diem		-		375.03		(375.03)		500.00
Telephone		8.44		150.03		(141.59)		200.00
Postage & Shipping		140.99		225.00		(84.01)		300.00
Copies		422.40		375.03		47.37		500.00
Legal Advertising		4,243.58		6,000.03		(1,756.45)		8,000.00
Bank Fees		-		187.47		(187.47)		250.00
Miscellaneous		672.62		824.85		(152.23)		1,100.00
Web Site Maintenance		3,125.00		2,175.03		949.97		2,900.00
Dues, Licenses, and Fees		175.00		187.47		(12.47)		250.00
Electric		415.11		-		415.11		-
Aquatic Contract		-		9,000.00		(9,000.00)		12,000.00
General Insurance		2,750.00		4,500.00		(1,750.00)		6,000.00
Landscaping Maintenance & Material		-		48,750.03		(48,750.03)		65,000.00
Total General & Administrative Expenses	\$	67,454.62	\$	135,000.00	\$	(67,545.38)	\$	180,000.00
Total Expenses	_\$	67,454.62	\$	135,000.00	_\$_	(67,545.38)	_\$	180,000.00
Net Income (Loss)	\$	74,803.06	\$	-	\$	74,803.06	\$	*