

*North Powerline Road  
Community Development District*

*Agenda*

*October 2, 2019*

# AGENDA

# *North Powerline Road*

## *Community Development District*

---

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

September 25, 2019

**Board of Supervisors  
North Powerline Road  
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **North Powerline Road Community Development District** will be held **Wednesday, October 2, 2019 at 10:00 AM at 346 E Central Ave., Winter Haven, Florida 33880**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period (<sup>1</sup>Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes of the September 11, 2019 Board Meeting
4. Consideration of Proposals for Construction Services for Phase 1A Infrastructure Improvements (proposals will be provided under separate cover)
5. Consideration of Audit Engagement Letter with Grau & Associates to Perform the Audit for Fiscal Year 2019
6. **Consideration of Bond Financing Team Funding Agreement - ADDED**
7. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
8. Other Business
9. Supervisors Requests and Audience Comments
10. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items. Speakers must fill out a Request to Speak form and submit it to the District Manager prior to the beginning of the meeting.

---

<sup>1</sup> Comments will be limited to three (3) minutes

The third order of business is the approval of the minutes from the September 11, 2019 Board of Supervisors Meeting. A copy of the minutes are enclosed for your review.

The fourth order of business is Consideration of Proposals for Construction Services for Phase 1A Infrastructure Improvements. Enclosed is a copy of the ranking sheet. Copies of the proposals will be emailed under separate cover.

The fifth order of business is Consideration of Audit Engagement Letter with Grau & Associates to Perform the Audit for Fiscal Year 2019. A copy of the engagement letter is enclosed for your review and approval.

The sixth order of business is Consideration of the Bond Financing Team Funding Agreement. A copy of the agreement is enclosed for your review and approval.

The seventh order of business is Staff Reports. Section C is the District Manager's report. Copies of the check register and balance sheet and income statement are enclosed for your review and approval.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please do not hesitate to contact me.

Sincerely,

Jill Burns  
District Manager

CC: Roy Van Wyk, District Counsel

Enclosures



# MINUTES

**MINUTES OF MEETING  
NORTH POWERLINE ROAD  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the North Powerline Road Community Development District was held on Wednesday, **September 11, 2019** at 2:35 p.m. at the 346 E Central Ave., Winter Haven, Florida.

Present and constituting a quorum:

|                               |                     |
|-------------------------------|---------------------|
| Rennie Heath                  | Chairman            |
| Lauren Schwenk                | Vice Chairman       |
| Phillip Allende               | Assistant Secretary |
| Andrew Rhinehart              | Assistant Secretary |
| Kevin Chinoy <i>via phone</i> | Assistant Secretary |

Also present were:

|                               |                      |
|-------------------------------|----------------------|
| Jill Burns                    | District Manager/GMS |
| Roy Van Wyk                   | HGS                  |
| Ashton Bligh <i>via phone</i> | Greenberg Taurig     |
| Patrick Marone                | Developer's Office   |

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order and called the roll. A quorum was present.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns opened up the public comment period. Hearing none, the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the August 7, 2019  
Board Meeting**

Ms. Burns asked for any questions, comments, or corrections on the minutes.

|  |
|--|
| On MOTION by Mr. Rhinehart, seconded by Ms. Schwenk, with all in favor, the Minutes of the August 7, 2019 Board of Supervisors Meeting, were approved. |
|--|

**FOURTH ORDER OF BUSINESS**

**Consideration of Agreement between  
Absolute Engineer & North Powerline Road  
Community Development District to Serve as  
the District Engineer**

Ms. Burns stated they reviewed and ranked proposals and selected Absolute at the prior meeting, this agreement is the official contract to engage.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, the Agreement between Absolute Engineer & North Powerline Road Community Development District to Serve as the District Engineer, was approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2019-03 Setting  
the Public Hearing to Adopt the Restated &  
Amended Rules of Procedure for North  
Powerline Road Community Development  
District**

Ms. Burns presented Resolution 2019-03 and noted they were statutory changes, and Roy is recommending that all districts adopt this resolution. She suggested setting the public hearing on November 6, 2019 at 10:00 a.m.

On MOTION by Mr. Heath, seconded by Mr. Allende, with all in favor, Resolution 2019-03 Setting the Public Hearing to Adopt the Restated & Amended Rules of Procedure for North Powerline Road Community Development District for November 6, 2019 at 10:00 a.m., was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2019-04  
Delegated Award Resolution**

Ms. Bligh presented Resolution 2019-04 and noted this was the Supplemental Resolution contemplated when the original bond requisition was adopted in 2018. Ms. Bligh reviewed Sections 4 and 5. Ms. Bligh asked for any questions, the board had none.

On MOTION by Mr. Heath, seconded by Mr. Allende, with all in favor, Resolution 2019-04 Delegated Award Resolution, was approved.

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Van Wyk had nothing further for the board.

**B. Engineer**

There being none, the next item followed.

**C. District Manager's Report**

**i. Approval of Check Register**

Ms. Burns noted the total from July 2<sup>nd</sup> through August 27<sup>th</sup> was \$18,120.78. The board had no questions.

On MOTION by Mr. Schwenk, seconded by Mr. Allende, with all in favor, Resolution 2019-04 Delegated Award Resolution, was approved.

**ii. Balance Sheet and Income Statement**

Ms. Burns presented the balance sheet and income statement and asked for any questions. The board had no questions.

**iii. Approval of Revised Meeting Schedule for FY20**

Ms. Burns noted they had 2019 dates in the previously approved schedule, and it has been updated to 2020 dates.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Revised Meeting Schedule for FY20, was approved.

**EIGHTH ORDER OF BUSINESS**

**Other Business**

Ms. Burns asked if there were any other business items. There being none, the next item followed.

**NINTH ORDER OF BUSINESS**

**Supervisor's Requests and Audience**

**Comments**

Ms. Burns asked if there were any supervisor's requests. Hearing none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Adjournment**

The meeting was adjourned.

|  |
|--|
| On MOTION by Ms. Schwenk seconded by Mr. Allende with all in favor, the meeting was adjourned. |
|--|

---

Secretary / Assistant Secretary

---

Chairman / Vice Chairman

# SECTION IV

[illegible]

# SECTION V





**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
[www.graucpa.com](http://www.graucpa.com)

September 3, 2019

Board of Supervisors  
North Powerline Road Community Development District  
c/o GMS, LLC  
9145 Narcoossee Rd, Suite A206  
Orlando, FL 32827

We are pleased to confirm our understanding of the services we are to provide North Powerline Road Community Development District, Polk County, Florida ("the District") for the fiscal year ended September 30, 2019, with the option of 1 additional one-year renewal. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of North Powerline Road Community Development District as of and for the fiscal year ended September 30, 2019, with the option of 1 additional one-year renewal. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2019 audit.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's 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. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Budgetary comparison schedule

**Audit Objectives**

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of 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 on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards

and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

### **Examination Objective**

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

### **Management Responsibilities**

Management is responsible for the financial statements and all accompanying information as well as all representations contained therein. Further, management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. As part of the audit, we will assist with preparation of your financial statements and related notes in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for establishing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management is reliable and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. As part of our engagement, we may propose standard adjusting, or correcting journal entries to your financial statements. You are responsible for reviewing the entries and understanding the nature of the proposed entries and the impact they have on the financial statements.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and

recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

#### **Audit Procedures—General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. 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 will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

#### **Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

#### **Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

#### **Engagement Administration, Fees, and Other**

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may



provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

**IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN.**

This agreement provides for a contract period of 1 year with the option of one (1) additional, one-year renewal upon the written consent of both parties. Our fee for these services will not exceed \$2,900 for the September 30, 2019 audit. The fee for fiscal year 2020 will not exceed \$3,000 unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District may terminate this agreement, with or without consent, upon thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the date of the notice of termination subject to any offsets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2016 peer review report accompanies this letter.

We appreciate the opportunity to be of service to North Powerline Road Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



---

Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of North Powerline Road Community Development District.

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



## PEER REVIEW PROGRAM

is proud to present this

Certificate of Recognition

to

# Grau & Associates

For having a system of quality control for its accounting and auditing practice in effect for the year ended June 30, 2016 which has been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA and which was complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards.

A handwritten signature in cursive script, reading "Anita Ford", written over a horizontal line.

Anita Ford, Chair  
AICPA Peer Review Board  
2016

# SECTION VI

## **BOND FINANCING TEAM FUNDING AGREEMENT**

**THIS BOND FINANCING TEAM FUNDING AGREEMENT** (“Agreement”) is made and entered into this 2<sup>nd</sup> day of October, 2019, by and between:

**NORTH POWERLINE ROAD COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Polk County, Florida, whose mailing address is 135 West Central Boulevard, Suite 320, Orlando, Florida 32801 (the “District”), and

**JBMI REAL ESTATE, LLC**, a Florida limited liability company and the developer of the lands in the District whose mailing address is 346 East Central Avenue, Winter Haven, Florida 33880 (“Developer,” and together with the District, the “Parties”).

### **RECITALS**

**WHEREAS**, the District was established by Ordinance No. 18-036, adopted by the Board of County Commissioners of Polk County, Florida, effective as of June 5, 2018, for the purpose of planning, financing, constructing, operating, and/or maintaining certain infrastructure; and

**WHEREAS**, the District presently expects to access the public bond market to provide for the financing of certain capital improvements, facilities, and services to benefit the lands within the District; and

**WHEREAS**, the District and the Developer desire to enter into this Agreement to provide funds to enable the District to commence its financing program.

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

**SECTION 1. PROVISION OF FUNDS.** The Developer agrees to make available to the District such monies as are necessary to proceed with the issuance of bonds or other indebtedness to fund the District’s improvements, facilities, and services.

**A.** The Developer agrees to provide to the District any such monies upon receipt of an invoice from the District requesting such funds. Such funds, and all future funds provided pursuant to this Agreement, may be supplied by check, cash, wire transfer, or other form of payment deemed satisfactory in the sole discretion of the District as determined by the District Manager. The District agrees to authorize District staff, including the District Engineer, District Manager, and District Counsel to proceed with the work contemplated by this Agreement, and to retain a Bond Counsel and Financial Advisor and other professional assistance as may be necessary to proceed with the work contemplated by this Agreement.



**B.** The Parties agree that all fees, costs, or other expenses incurred by the District for the services of the District's Engineer, Counsel, Financial Advisor, or other professionals, for the work contemplated by this Agreement shall be paid solely from the funds provided by the Developer pursuant to this Agreement. Such payments shall be made in accordance with the District's normal invoice and payment procedures. The District agrees that any funds provided by the Developer pursuant to this Agreement shall be used solely for fees, costs, and expenses arising from or related to the work contemplated by this Agreement.

**C.** The District agrees to provide to the Developer, on a monthly basis, copies of all invoices, requisitions, or other bills for which payment is to be made from the funds provided by the Developer. The District agrees to provide to the Developer, monthly, a statement from the District Manager showing funds on deposit prior to payment, payments made, and funds remaining on deposit with the District.

**D.** The Developer agrees to provide funds within fifteen (15) days of receipt of written notification from the District Manager of the need for such funds.

**E.** In the event that the Developer fails to provide any such funds pursuant to this Agreement, the Parties agree the work may be halted until such time as sufficient funds are provided by the Developer to ensure payment of the costs, fees, or expenses which may be incurred in the performance of such work.

**SECTION 2. TERMINATION.** The Parties agree that the Developer may terminate this Agreement without cause by providing ten (10) days' written notice of termination to the District. Any such termination by the Developer is contingent upon the Developer's provision of sufficient funds to cover any and all fees, costs, or expenses incurred by the District in connection with the work to be performed under this Agreement as of the date by when notice of termination is received. The Parties agree that the District may terminate this Agreement due to a failure of the Developer to provide funds in accordance with Section 1 of this Agreement, by providing ten (10) days' written notice of termination to the Developer; provided, however, that the Developer shall be provided a reasonable opportunity to cure any such failure.

**SECTION 3. CAPITALIZATION.** The Parties agree that all funds provided by the Developer pursuant to this Agreement may be reimbursable from proceeds of District financing for capital improvements, and that within forty-five (45) days of receipt of the proceeds by the District of bonds or notes for the District's capital projects, the District shall reimburse the Developer in full, exclusive of interest, for these advances; provided, however, that in the event Bond Counsel determines that any such monies are not properly reimbursable, such funds shall be deemed paid in lieu of taxes or assessments. In the event that District bonds are not issued within five (5) years of the date of this Agreement, all funds provided by the Developer pursuant to this Agreement shall be deemed paid in lieu of taxes or assessments.

**SECTION 4. DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief, and/or specific performance.

**SECTION 5. ENFORCEMENT OF AGREEMENT.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorney's fees, paralegal fees, and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**SECTION 6. AGREEMENT.** This instrument shall constitute the final and complete expression of this Agreement between the Parties relating to the subject matter of this Agreement.

**SECTION 7. AMENDMENTS.** 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.

**SECTION 8. AUTHORIZATION.** 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.

**SECTION 9. NOTICES.** All notices, requests, consents, and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

**A. If to the District:** North Powerline Road  
Community Development District  
c/o Governmental Management Services –  
Central Florida, LLC  
135 West Central Boulevard, Suite 320  
Orlando, Florida 32801  
Attn: District Manager

**With a copy to:** Hopping Green & Sams, P.A.  
119 S. Monroe Street, Suite 300  
Tallahassee, Florida 32301  
Attn: District Counsel

**B. If to the Developer:** JBMI Real Estate, LLC  
346 East Central Avenue  
Winter Haven, Florida 33880  
Attn: Patrick Marone

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business

day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth herein.

**SECTION 10. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the 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 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.

**SECTION 11. ASSIGNMENT.** Neither Party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other Party.

**SECTION 12. CONTROLLING LAW; VENUE.** This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. All actions and disputes shall be brought in the proper court and venue, which shall be within Polk County, Florida.

**SECTION 13. EFFECTIVE DATE.** The Agreement shall be effective after execution by both Parties hereto and shall remain in effect unless terminated by either of the Parties hereto.

**SECTION 14. PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated under this Agreement are public records and are treated as such in accordance with Florida law.

*[Remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, the Parties execute this Agreement the day and year first written above.

ATTEST:

**NORTH POWERLINE ROAD  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson/Vice Chairperson

WITNESS:

**JBMI REAL ESTATE, LLC**, a Florida  
limited liability company

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

## SECTION VII

# SECTION C

# SECTION 1

**North Powerline Road**  
**Community Development District**

Summary of Checks

August 28, 2019 to September 25, 2019

| Bank         | Date    | Check No.'s | Amount |           |
|--------------|---------|-------------|--------|-----------|
| General Fund | 9/16/19 | 36-42       | \$     | 15,173.74 |
|              | 9/25/19 | 43-47       | \$     | 1,000.00  |
|              |         |             | \$     | 16,173.74 |
|              |         |             | \$     | 16,173.74 |



AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 9/26/19 PAGE 1  
 \*\*\* CHECK DATES 08/28/2019 - 09/25/2019 \*\*\* N POWERLINE RD - GENERAL  
 BANK A NORTH POWERLINE RD

| CHECK<br>DATE | VEND# | .....INVOICE.....<br>DATE INVOICE | ...EXPENSED TO...<br>YRMO DPT ACCT# SUB SUBCLASS    | VENDOR NAME                  | STATUS | AMOUNT   | .....CHECK.....<br>AMOUNT # |
|---------------|-------|-----------------------------------|---|------------------------------|--------|----------|-----------------------------|
| 9/16/19       | 00001 | 8/07/19 AR080719                  | 201908 310-51300-11000<br>SUPERVISOR FEES 08/07/19  | ANDREW RHINEHART             | *      | 200.00   | 200.00 000036               |
| 9/16/19       | 00004 | 9/03/19 9344                      | 201909 300-15500-10000<br>FY20 GEN.LIAB/PUBLIC OFFI | EGIS INSURANCE ADVISORS, LLC | *      | 5,125.00 | 5,125.00 000037             |
| 9/16/19       | 00006 | 8/01/19 11                        | 201908 310-51300-34000<br>MANAGEMENT FEES AUG19     |                              | *      | 2,916.67 |                             |
|               |       | 8/01/19 11                        | 201908 310-51300-35200<br>TECHNOLOGY FEES AUG19     |                              | *      | 75.00    |                             |
|               |       | 8/01/19 11                        | 201908 310-51300-51000<br>OFFICE SUPPLIES           |                              | *      | 17.50    |                             |
|               |       | 8/01/19 11                        | 201908 310-51300-42000<br>POSTAGE                   |                              | *      | 19.57    |                             |
|               |       | 8/01/19 11                        | 201908 310-51300-42500<br>COPIES                    |                              | *      | 111.00   |                             |
|               |       | 9/01/19 12                        | 201909 310-51300-34000<br>MANAGEMENT FEE SEP19      |                              | *      | 2,916.67 |                             |
|               |       | 9/01/19 12                        | 201909 310-51300-35200<br>INFO TECH SEP19           |                              | *      | 75.00    |                             |
|               |       | 9/01/19 12                        | 201909 310-51300-51000<br>OFFICE SUPPLIES           |                              | *      | 17.50    |                             |
|               |       | 9/01/19 12                        | 201909 310-51300-42500<br>COPIES                    |                              | *      | 85.05    |                             |
|               |       | 9/01/19 12                        | 201909 310-51300-41000<br>TELEPHONE                 |                              | *      | 6.73     |                             |
|               |       |                                   | GOVERNMENTAL MANAGEMENT SERVICES                    |                              |        |          | 6,240.69 000038             |
| 9/16/19       | 00007 | 8/22/19 109401                    | 201907 310-51300-31500<br>ENGINEER/FY18 AUDIT/MTG   | HOPPING GREEN & SAMS         | *      | 3,008.05 | 3,008.05 000039             |
| 9/16/19       | 00009 | 8/07/19 LS080719                  | 201908 310-51300-11000<br>SUPERVISOR FEES 08/07/19  | LAUREN SCHWENK               | *      | 200.00   | 200.00 000040               |
| 9/16/19       | 00010 | 8/07/19 PA080719                  | 201908 310-51300-11000<br>SUPERVISOR FEES 08/07/19  | PHILLIP ALLENDE              | *      | 200.00   | 200.00 000041               |
| 9/16/19       | 00011 | 8/07/19 RH080719                  | 201908 310-51300-11000<br>SUPERVISOR FEES 08/07/19  | RENNIE HEATH                 | *      | 200.00   | 200.00 000042               |

NPRC NORTH POWER LI KCOSTA

AP300R

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER

RUN 9/26/19

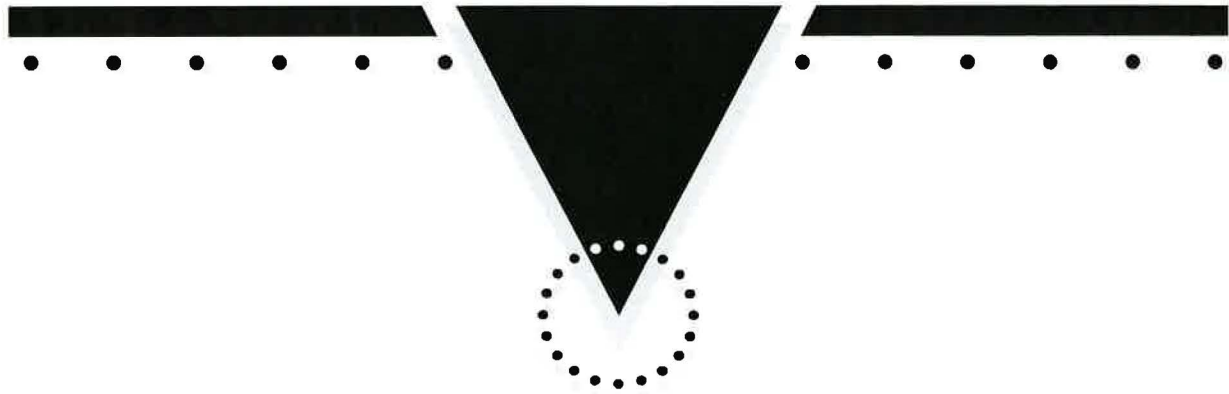
PAGE 2

\*\*\* CHECK DATES 08/28/2019 - 09/25/2019 \*\*\*

N POWERLINE RD - GENERAL  
BANK A NORTH POWERLINE RD

| CHECK<br>DATE      | VEND# | .....INVOICE.....<br>DATE INVOICE | ...EXPENSED TO...<br>YRMO DPT ACCT# SUB             | SUBCLASS | VENDOR NAME      | STATUS | AMOUNT    | ....CHECK....<br>AMOUNT | #      |
|--------------------|-------|-----------------------------------|---|----------|------------------|--------|-----------|-------------------------|--------|
| 9/25/19            | 00001 | 9/11/19                           | AR091119 201909 310-51300-11000<br>SUPV FEE 9/11/19 |          | ANDREW RHINEHART | *      | 200.00    | 200.00                  | 000043 |
| 9/25/19            | 00008 | 9/11/19                           | KC091119 201909 310-51300-11000<br>SUPV FEE 9/11/19 |          | KEVIN CHINOY     | *      | 200.00    | 200.00                  | 000044 |
| 9/25/19            | 00009 | 9/11/19                           | LS091119 201909 310-51300-11000<br>SUPV FEE 9/11/19 |          | LAUREN SCHWENK   | *      | 200.00    | 200.00                  | 000045 |
| 9/25/19            | 00010 | 9/11/19                           | PA091119 201909 310-51300-11000<br>SUPV FEE 9/11/19 |          | PHILLIP ALLENDE  | *      | 200.00    | 200.00                  | 000046 |
| 9/25/19            | 00011 | 9/11/19                           | RH091119 201909 310-51300-11000<br>SUPV FEE 9/11/19 |          | RENNIE HEATH     | *      | 200.00    | 200.00                  | 000047 |
| TOTAL FOR BANK A   |       |                                   |   |          |                  |        | 16,173.74 |                         |        |
| TOTAL FOR REGISTER |       |                                   |   |          |                  |        | 16,173.74 |                         |        |

## SECTION 2



# **NORTH POWERLINE ROAD**

**Community Development District**

**Unaudited Financial Reporting**

**August 31, 2019**

**GMS**



# Table of Contents

|   |   |
|---|---|
| 1 | <u>Balance Sheet</u>                          |
| 2 | <u>General Fund Income Statement</u>          |
| 3 | <u>Capital Projects Fund Income Statement</u> |
| 4 | <u>Month to Month</u>                         |
| 5 | <u>Developer Contribution Schedule</u>        |

# NORTH POWERLINE ROAD

## COMMUNITY DEVELOPMENT DISTRICT

### BALANCE SHEET

August 31, 2019

|  | General<br>Fund | Capital Projects<br>Fund | Totals<br>FY19  |
|--|-----------------|--------------------------|-----------------|
| <b><u>ASSETS:</u></b>                      |                 |                          |                 |
| <b><u>CASH</u></b>                         |                 |                          |                 |
| OPERATING ACCOUNT                          | \$7,177         | ---                      | \$7,177         |
| DUE FROM DEVELOPER                         | \$20,000        | ---                      | \$20,000        |
| <b>TOTAL ASSETS</b>                        | <b>\$27,177</b> | <b>\$0</b>               | <b>\$27,177</b> |
| <b><u>LIABILITIES:</u></b>                 |                 |                          |                 |
| ACCOUNTS PAYABLE                           | \$6,948         | ---                      | \$6,948         |
| DUE TO DEVELOPER                           | ---             | \$19,805                 | \$19,805        |
| <b><u>FUND EQUITY:</u></b>                 |                 |                          |                 |
| <b>FUND BALANCES:</b>                      |                 |                          |                 |
| UNASSIGNED                                 | \$20,229        | ---                      | \$20,229        |
| RESERVED FOR CAPITAL PROJECTS              | ---             | (\$19,805)               | (\$19,805)      |
| <b>TOTAL LIABILITIES &amp; FUND EQUITY</b> | <b>\$27,177</b> | <b>\$0</b>               | <b>\$27,177</b> |

# NORTH POWERLINE ROAD

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending August 31, 2019

|   | ADOPTED<br>BUDGET | PRORATED BUDGET<br>THRU 8/31/19 | ACTUAL<br>THRU 8/31/19 | VARIANCE           |
|---|-------------------|---------------------------------|------------------------|--------------------|
| <b>REVENUES:</b>                          |                   |                                 |                        |                    |
| DEVELOPER CONTRIBUTIONS                   | \$180,000         | \$165,000                       | \$60,000               | (\$105,000)        |
| INTEREST                                  | \$0               | \$0                             | \$3                    | \$3                |
| <b>TOTAL REVENUES</b>                     | <b>\$180,000</b>  | <b>\$165,000</b>                | <b>\$60,003</b>        | <b>(\$104,997)</b> |
| <b>EXPENDITURES:</b>                      |                   |                                 |                        |                    |
| <b>ADMINISTRATIVE:</b>                    |                   |                                 |                        |                    |
| SUPERVISORS FEES                          | \$6,000           | \$5,500                         | \$3,800                | \$1,700            |
| D&O INSURANCE                             | \$3,000           | \$3,000                         | \$2,250                | \$750              |
| TRUSTEE SERVICES                          | \$6,000           | \$0                             | \$0                    | \$0                |
| DISTRICT MANAGEMENT                       | \$20,000          | \$18,333                        | \$32,083               | (\$13,750)         |
| ENGINEERING                               | \$15,000          | \$13,750                        | \$0                    | \$13,750           |
| DISSEMINATION AGENT                       | \$5,000           | \$0                             | \$0                    | \$0                |
| DISTRICT COUNSEL                          | \$25,000          | \$22,917                        | \$10,605               | \$12,312           |
| AUDIT                                     | \$6,000           | \$6,000                         | \$2,800                | \$3,200            |
| TRAVEL & PER DIEM                         | \$500             | \$458                           | \$0                    | \$458              |
| CONFERENCE CALLS                          | \$200             | \$183                           | \$17                   | \$167              |
| POSTAGE & SHIPPING                        | \$300             | \$275                           | \$28                   | \$247              |
| COPIES                                    | \$500             | \$500                           | \$250                  | \$250              |
| OFFICE SUPPLIES                           | \$0               | \$0                             | \$71                   | (\$71)             |
| LEGAL ADVERTISING                         | \$8,000           | \$7,333                         | \$2,252                | \$5,081            |
| MISCELLANEOUS                             | \$1,100           | \$1,008                         | \$0                    | \$1,008            |
| WEB SITE MAINTENANCE                      | \$2,900           | \$2,658                         | \$1,275                | \$1,383            |
| DUES, LICENSES, & FEES                    | \$250             | \$250                           | \$175                  | \$75               |
| BANK FEES                                 | \$250             | \$229                           | \$0                    | \$229              |
| <b>TOTAL ADMINISTRATIVE:</b>              | <b>\$100,000</b>  | <b>\$82,396</b>                 | <b>\$55,605</b>        | <b>\$26,790</b>    |
| <b>OPERATION &amp; MAINTENANCE:</b>       |                   |                                 |                        |                    |
| LANDSCAPING MAINTENANCE                   | \$65,000          | \$59,583                        | \$0                    | \$59,583           |
| POND MAINTENANCE                          | \$12,000          | \$11,000                        | \$0                    | \$11,000           |
| GENERAL INSURANCE                         | \$3,000           | \$3,000                         | \$2,750                | \$250              |
| <b>TOTAL OPERATIONS &amp; MAINTENANCE</b> | <b>\$80,000</b>   | <b>\$73,583</b>                 | <b>\$2,750</b>         | <b>\$70,833</b>    |
| <b>TOTAL EXPENDITURES</b>                 | <b>\$180,000</b>  | <b>\$155,979</b>                | <b>\$58,355</b>        | <b>\$97,624</b>    |
| <b>EXCESS REVENUES (EXPENDITURES)</b>     | <b>\$0</b>        |                                 | <b>\$1,647</b>         |                    |
| <b>FUND BALANCE - BEGINNING</b>           | <b>\$0</b>        |                                 | <b>\$18,581</b>        |                    |
| <b>FUND BALANCE - ENDING</b>              | <b>\$0</b>        |                                 | <b>\$20,229</b>        |                    |

# NORTH POWERLINE ROAD

## COMMUNITY DEVELOPMENT DISTRICT

### CAPITAL PROJECTS FUND

#### Statement of Revenues & Expenditures

For The Period Ending August 31, 2019

|                                       | ADOPTED<br>BUDGET | PRORATED BUDGET<br>THRU 8/31/19 | ACTUAL<br>THRU 8/31/19 | VARIANCE         |
|---------------------------------------|-------------------|---------------------------------|------------------------|------------------|
| <b><u>REVENUES:</u></b>               |                   |                                 |                        |                  |
| DEVELOPER CONTRIBUTIONS               | \$0               | \$0                             | \$0                    | \$0              |
| <b>TOTAL REVENUES</b>                 | <b>\$0</b>        | <b>\$0</b>                      | <b>\$0</b>             | <b>\$0</b>       |
| <b><u>EXPENDITURES:</u></b>           |                   |                                 |                        |                  |
| CAPITAL OUTLAY                        | \$0               | \$0                             | \$1,001                | (\$1,001)        |
| <b>TOTAL EXPENDITURES</b>             | <b>\$0</b>        | <b>\$0</b>                      | <b>\$1,001</b>         | <b>(\$1,001)</b> |
| <b>EXCESS REVENUES (EXPENDITURES)</b> | <b>\$0</b>        |                                 | <b>(\$1,001)</b>       |                  |
| <b>FUND BALANCE - BEGINNING</b>       | <b>\$0</b>        |                                 | <b>(\$18,804)</b>      |                  |
| <b>FUND BALANCE - ENDING</b>          | <b>\$0</b>        |                                 | <b>(\$19,805)</b>      |                  |



**NORTH POWERLINE ROAD**  
Community Development District

**REVENUES:**

DEVELOPER CONTRIBUTIONS  
INTEREST

**TOTAL REVENUES**

**EXPENDITURES:**

**ADMINISTRATIVE:**

SUPERVISORS FEES

D&O INSURANCE

TRUSTEE SERVICES

DISTRICT MANAGEMENT

ENGINEERING

DISSEMINATION AGENT

DISTRICT COUNSEL

AUDIT

TRAVEL & PER DIEM

CONFERENCE CALLS

POSTAGE & SHIPPING

COPIES

OFFICE SUPPLIES

LEGAL ADVERTISING

MISCELLANEOUS

WEB SITE MAINTENANCE

DUES, LICENSES, & FEES

BANK FEES

**TOTAL ADMINISTRATIVE**

**OPERATION & MAINTENANCE:**

CONTRACT SERVICES

LANDSCAPING MAINTENANCE

POND MAINTENANCE

GENERAL INSURANCE

**TOTAL OPERATION & MAINTENANCE**

**TOTAL EXPENDITURES**

**EXCESS REVENUES/(EXPENDITURES)**

|  | Oct              | Nov              | Dec             | Jan              | Feb              | March            | April            | May             | June             | July            | Aug              | Sept       | Total           |
|--|------------------|------------------|-----------------|------------------|------------------|------------------|------------------|-----------------|------------------|-----------------|------------------|------------|-----------------|
| DEVELOPER CONTRIBUTIONS                  | \$0              | \$0              | \$20,000        | \$0              | \$0              | \$0              | \$0              | \$20,000        | \$0              | \$20,000        | \$0              | \$0        | \$60,000        |
| INTEREST                                 | \$0              | \$0              | \$0             | \$0              | \$0              | \$0              | \$0              | \$1             | \$0              | \$0             | \$0              | \$0        | \$3             |
| <b>TOTAL REVENUES</b>                    | <b>\$0</b>       | <b>\$0</b>       | <b>\$20,000</b> | <b>\$0</b>       | <b>\$0</b>       | <b>\$0</b>       | <b>\$0</b>       | <b>\$20,001</b> | <b>\$0</b>       | <b>\$20,000</b> | <b>\$0</b>       | <b>\$0</b> | <b>\$60,003</b> |
| <b>ADMINISTRATIVE:</b>                   |                  |                  |                 |                  |                  |                  |                  |                 |                  |                 |                  |            |                 |
| SUPERVISORS FEES                         | \$0              | \$0              | \$600           | \$0              | \$800            | \$0              | \$0              | \$0             | \$800            | \$800           | \$800            | \$0        | \$3,800         |
| D&O INSURANCE                            | \$2,250          | \$0              | \$0             | \$0              | \$0              | \$0              | \$0              | \$0             | \$0              | \$0             | \$0              | \$0        | \$2,250         |
| TRUSTEE SERVICES                         | \$0              | \$0              | \$0             | \$0              | \$0              | \$0              | \$0              | \$0             | \$0              | \$0             | \$0              | \$0        | \$0             |
| DISTRICT MANAGEMENT                      | \$2,917          | \$2,917          | \$2,917         | \$2,917          | \$2,917          | \$2,917          | \$2,917          | \$2,917         | \$2,917          | \$2,917         | \$2,917          | \$0        | \$32,083        |
| ENGINEERING                              | \$0              | \$0              | \$0             | \$0              | \$0              | \$0              | \$0              | \$0             | \$0              | \$0             | \$0              | \$0        | \$0             |
| DISSEMINATION AGENT                      | \$0              | \$0              | \$0             | \$0              | \$0              | \$0              | \$0              | \$0             | \$0              | \$0             | \$0              | \$0        | \$0             |
| DISTRICT COUNSEL                         | \$612            | \$321            | \$2,342         | \$338            | \$874            | \$216            | \$142            | \$478           | \$2,274          | \$3,008         | \$0              | \$0        | \$10,605        |
| AUDIT                                    | \$0              | \$0              | \$0             | \$0              | \$0              | \$0              | \$0              | \$2,800         | \$0              | \$0             | \$0              | \$0        | \$2,800         |
| TRAVEL & PER DIEM                        | \$0              | \$0              | \$0             | \$0              | \$0              | \$0              | \$0              | \$0             | \$0              | \$0             | \$0              | \$0        | \$0             |
| CONFERENCE CALLS                         | \$0              | \$0              | \$0             | \$0              | \$0              | \$17             | \$0              | \$0             | \$0              | \$0             | \$0              | \$0        | \$17            |
| POSTAGE & SHIPPING                       | \$0              | \$0              | \$1             | \$2              | \$1              | \$0              | \$1              | \$0             | \$1              | \$3             | \$20             | \$0        | \$28            |
| COPIES                                   | \$0              | \$1              | \$0             | \$40             | \$41             | \$29             | \$5              | \$1             | \$20             | \$3             | \$111            | \$0        | \$250           |
| OFFICE SUPPLIES                          | \$0              | \$0              | \$0             | \$18             | \$0              | \$18             | \$0              | \$0             | \$0              | \$18            | \$18             | \$0        | \$71            |
| LEGAL ADVERTISING                        | \$0              | \$309            | \$0             | \$0              | \$0              | \$0              | \$0              | \$287           | \$4              | \$931           | \$721            | \$0        | \$2,252         |
| MISCELLANEOUS                            | \$0              | \$0              | \$0             | \$0              | \$0              | \$0              | \$0              | \$0             | \$0              | \$0             | \$0              | \$0        | \$0             |
| WEB SITE MAINTENANCE                     | \$125            | \$125            | \$125           | \$125            | \$200            | \$200            | \$75             | \$75            | \$75             | \$75            | \$75             | \$0        | \$1,275         |
| DUES, LICENSES, & FEES                   | \$175            | \$0              | \$0             | \$0              | \$0              | \$0              | \$0              | \$0             | \$0              | \$0             | \$0              | \$0        | \$175           |
| BANK FEES                                | \$0              | \$0              | \$0             | \$0              | \$0              | \$0              | \$0              | \$0             | \$0              | \$0             | \$0              | \$0        | \$0             |
| <b>TOTAL ADMINISTRATIVE</b>              | <b>\$6,078</b>   | <b>\$3,673</b>   | <b>\$5,984</b>  | <b>\$3,439</b>   | <b>\$4,833</b>   | <b>\$3,196</b>   | <b>\$3,140</b>   | <b>\$6,557</b>  | <b>\$6,091</b>   | <b>\$7,755</b>  | <b>\$4,661</b>   | <b>\$0</b> | <b>\$55,605</b> |
| <b>OPERATION &amp; MAINTENANCE:</b>      |                  |                  |                 |                  |                  |                  |                  |                 |                  |                 |                  |            |                 |
| CONTRACT SERVICES                        | \$0              | \$0              | \$0             | \$0              | \$0              | \$0              | \$0              | \$0             | \$0              | \$0             | \$0              | \$0        | \$0             |
| LANDSCAPING MAINTENANCE                  | \$0              | \$0              | \$0             | \$0              | \$0              | \$0              | \$0              | \$0             | \$0              | \$0             | \$0              | \$0        | \$0             |
| POND MAINTENANCE                         | \$2,750          | \$0              | \$0             | \$0              | \$0              | \$0              | \$0              | \$0             | \$0              | \$0             | \$0              | \$0        | \$2,750         |
| GENERAL INSURANCE                        | \$0              | \$0              | \$0             | \$0              | \$0              | \$0              | \$0              | \$0             | \$0              | \$0             | \$0              | \$0        | \$0             |
| <b>TOTAL OPERATION &amp; MAINTENANCE</b> | <b>\$2,750</b>   | <b>\$0</b>       | <b>\$0</b>      | <b>\$0</b>       | <b>\$0</b>       | <b>\$0</b>       | <b>\$0</b>       | <b>\$0</b>      | <b>\$0</b>       | <b>\$0</b>      | <b>\$0</b>       | <b>\$0</b> | <b>\$2,750</b>  |
| <b>TOTAL EXPENDITURES</b>                | <b>\$8,828</b>   | <b>\$3,673</b>   | <b>\$5,984</b>  | <b>\$3,439</b>   | <b>\$4,833</b>   | <b>\$3,196</b>   | <b>\$3,140</b>   | <b>\$6,557</b>  | <b>\$6,091</b>   | <b>\$7,755</b>  | <b>\$4,661</b>   | <b>\$0</b> | <b>\$58,355</b> |
| <b>EXCESS REVENUES/(EXPENDITURES)</b>    | <b>[\$8,828]</b> | <b>[\$3,672]</b> | <b>\$14,016</b> | <b>[\$3,439]</b> | <b>[\$4,832]</b> | <b>[\$3,396]</b> | <b>[\$3,139]</b> | <b>\$13,444</b> | <b>[\$6,091]</b> | <b>\$12,245</b> | <b>[\$4,660]</b> | <b>\$0</b> | <b>\$1,647</b>  |

**North Powerline Road Community Development District  
Developer Contributions/Due from Developer**

| Funding Request # | Prepared Date | Payment Received Date | Check/Wire Amount | Total Funding Request | General Fund Portion (FY18) | Capital Projects Fund Portion (FY18) | General Fund Portion (FY19) | Capital Projects Fund Portion (FY19) | Over and (short) Balance Due |
|-------------------|---------------|-----------------------|-------------------|-----------------------|-----------------------------|--------------------------------------|-----------------------------|--------------------------------------|------------------------------|
| FY18-1            | 6/5/18        | 10/11/18              | \$ 25,000.00      | \$ 25,000.00          | \$ 25,000.00                | \$ -                                 | \$ -                        | \$ -                                 | \$ -                         |
| 2                 | 9/21/18       | 10/11/18              | \$ 20,000.00      | \$ 20,000.00          | \$ 20,000.00                | \$ -                                 | \$ -                        | \$ -                                 | \$ -                         |
| FY19-01           | 12/12/18      | 4/16/19               | \$ 20,000.00      | \$ 20,000.00          | \$ -                        | \$ -                                 | \$ 20,000.00                | \$ -                                 | \$ -                         |
| BV1               | 12/12/18      | 4/16/19               | \$ 18,804.36      | \$ 18,804.36          | \$ -                        | \$ 18,804.36                         | \$ -                        | \$ -                                 | \$ -                         |
| BV2               | 1/29/19       | 4/16/19               | \$ 1,001.11       | \$ 1,001.11           | \$ -                        | \$ -                                 | \$ -                        | \$ 1,001.11                          | \$ -                         |
| 2                 | 5/15/19       | 8/12/19               | \$ 20,000.00      | \$ 20,000.00          | \$ -                        | \$ -                                 | \$ 20,000.00                | \$ -                                 | \$ -                         |
| 3                 | 7/26/19       |                       |                   | \$ 20,000.00          | \$ -                        | \$ -                                 | \$ 20,000.00                |                                      | \$ 20,000.00                 |

|                    |               |               |              |              |              |             |              |
|--------------------|---------------|---------------|--------------|--------------|--------------|-------------|--------------|
| Due from Developer | \$ 104,805.47 | \$ 124,805.47 | \$ 45,000.00 | \$ 18,804.36 | \$ 60,000.00 | \$ 1,001.11 | \$ 20,000.00 |
|--------------------|---------------|---------------|--------------|--------------|--------------|-------------|--------------|

**Total Developer Contributions FY19**

**\$ 60,000.00**