

Wyld Palms Community Development District

12051 Corporate Boulevard Orlando, FL 32817; 407-723-5900

The following is the proposed agenda for the upcoming Wyld Palms Community Development District Board of Supervisors' Meeting, scheduled to be held in the Wyld Palms Clubhouse, located at 6442 E. Turner Camp Road, Inverness, FL 34426 on **Tuesday, September 10, 2019 at 4:00 p.m.** A quorum will be confirmed prior to the start of the meeting.

For those unable to attend in person, you may participate by telephone:

Phone: 1-866-398-2885

Participant Code: 275521

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm a Quorum
- Public Comment Period
- 1. **Swearing in Newly Elected Board Member**
- 2. **Consideration of the Minutes of the August 6, 2019 Auditor Selection Committee Meeting**
- 3. **Consideration of the Minutes of the August 6, 2019 Board of Supervisors' Meeting**

General Business Matters

- 4. **Consideration of Purchase and Sale Agreement** (*provided under separate cover*)
- 5. **Ratification of Payment Authorization Nos. 154 – 156**
- 6. **Review of District's Financial Position and Budget to Actual YTD**

Other Business

- A. Staff Reports
 - 1. District Counsel
 - 2. District Manager
 - 3. District Engineer
- B. Audience Comments
- C. Supervisors Requests

Adjournment



**Wyld Palms
Community Development District**

Oath of Office

**WYLD PALMS
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing oath was administered before me this ___ day of _____, 2019, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Wyld Palms Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

**Wyld Palms
Community Development District**

**Minutes of the August 6, 2019
Auditor Selection Committee Meeting**

**WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT
AUDITOR SELECTION COMMITTEE MEETING MINUTES**

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Auditor Selection Committee meeting for the Wyld Palms Community Development District was called to order on Tuesday, August 6, 2019 at 4:03 p.m. at the Wyld Palms Clubhouse, 6442 E. Turner Camp Rd., Inverness, FL 34426. Board Members listed below constituted a quorum:

Committee Members present:

| | |
|-----------------|------------------|
| Chris Julin | Committee Member |
| Patricia Walden | Committee Member |
| John Blakley | Committee Member |

Also present were:

| | | |
|-----------------|----------------------|-------------|
| Lynne Mullins | PFM | |
| Jennifer Walden | PFM | (via phone) |
| Tucker Mackie | Hopping Green & Sams | (via phone) |

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Mullins noted that there were no members of the general public present.

THIRD ORDER OF BUSINESS

**Review of Auditing Services Proposal
from Grau**

Ms. Mullins explained that the District received one proposal. The District's current Auditor is Grau.

FOURTH ORDER OF BUSINESS

**Ranking of Auditing Services
Proposal**

Ms. Mullins explained that Grau was ranked 100 points as they were the only responder.

| |
|--|
| <p>On Motion by Mr. Blakley, second by Ms. P. Walden, with all in favor, the Wyld Palms Community Development District Auditor Selection Committee accepted Grau's proposal awarding them 100 points and ranking them No. 1.</p> |
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FIFTH ORDER OF BUSINESS

Adjournment

Ms. Mullins, asked if there were any other discussions. Hearing none, Ms. Mullins suggested a motion to close the Auditor Selection Committee meeting.

On MOTION by Mr. Blakley, second by Ms. P. Walden with all in favor, August 6, 2019 Auditor Selection Committee Meeting for the Wyld Palms Community Development District was adjourned.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

**Wyld Palms
Community Development District**

**Minutes of the August 6, 2019
Board of Supervisors' Meeting**

**WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT
SPECIAL BOARD OF SUPERVISORS' MEETING MINUTES**

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Special Board of Supervisors' meeting for the Wyld Palms Community Development District was called to order on Friday, August 6, 2019 at 4:05 p.m. at the Wyld Palms Clubhouse, 6442 E. Turner Camp Rd., Inverness, FL 34426. Board Members listed below constituted a quorum:

Board Members present:

| | |
|--------------|---------------------|
| Chris Julin | Chairman |
| Trish Walden | Assistant Secretary |
| John Blakley | Assistant Secretary |

Also present were:

| | |
|-----------------|----------------------------------|
| Lynne Mullins | PFM |
| Jennifer Walden | PFM (via phone) |
| Tucker Mackie | Hopping Green & Sams (via phone) |

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Mullins noted that there were no members of the public present.

THIRD ORDER OF BUSINESS

Swearing in Newly Elected Board Member

Mr. McDaniel is not present and will be administered the oath of office at another time.

FOURTH ORDER OF BUSINESS

**Consideration of the Minutes of the
July 19, 2019 Board of Supervisors'
Meeting**

Board Members reviewed the minutes for the July 19, 2019 Board of Supervisors' Meeting.

| |
|---|
| On Motion by Mr. Blakley, second by Mr. Julin, with all in favor, the Wyld Palms Community Development District Board of Supervisors approved the July 19, 2019 Board of Supervisors' Meeting |
|---|

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2019-06,
Approving an Annual Meeting
Schedule for Fiscal Year 2019-2020**

Ms. Mullins recommended keeping the schedule the same for the first Tuesday of every month at this location and changing the time to 1:00 p.m.

On Motion by Mr. Julin, second by Mr. Blakley, with all in favor, the Wyld Palms Community Development District Board of Supervisors approved Resolution 2019-06, approving an Annual Meeting Schedule for Fiscal Year 2019-2020.

SIXTH ORDER OF BUSINESS

**Consideration of Purchase and Sale
Agreement**

Ms. Mullins explained that this is a purchase and sale agreement that the Board has seen in the past. It is blank because the entity name is still being decided. Ms. Mackie request that the Purchase and Sale agreement be approved in substantial form with respect to the terms and delegate the Chair the ability to approve any changes that might be forthcoming.

On Motion by Mr. Blakley, second by Mr. Julin with all in favor, the Wyld Palms Community Development District Board of Supervisors approved the Purchase and Sale Agreement in Substantial form delegating authority to the Chair to approve any changes between now and final execution from the buyer.

SEVENTH ORDER OF BUSINESS

**Consideration of ADA Auditing
Services**

Ms. Mullins explained that the District's internet provider VGlobal Tech has partnered with a local agency for the visually impaired called lighthouse works. They are recommending quarterly technical and human audits each year at a cost of \$1,200.00 per year. Ms. Mullins requested Board approval subject to the Chair signing off on the final agreement which will be provided by Counsel.

On Motion by Mr. Blakley, second by Mr. Julin, with all in favor, the Wyld Palms Community Development District Board of Supervisors approved the proposal from VGlobal Tech for ADA Auditing Services.

EIGHTH ORDER OF BUSINESS

Consideration Insurance Proposals

Ms. Mullins stated that she had not received quotes in time for the meeting.

On Motion by Mr. Blakley, second by Ms. T. Walden, with all in favor, the Wyld Palms Community Development District Board of Supervisors authorized the Chair to review and approve insurances coverages for FY 2019-2020.

NINTH ORDER OF BUSINESS

Public Hearing on the Adoption of the District's Annual Budget

- a) Public Comments and Testimony**
- b) Board Comments**
- c) Consideration of Resolution 2019-07, Adopting the Fiscal Year 2020 Budget and Appropriating Funds**

Ms. Mullins noted that the budget was sent to the City and County at least 60 days prior to the public hearing date and the public hearing has been advertised in the newspaper as required by Florida Statute. Ms. Mullins requested a motion to open the public hearing.

On Motion by Mr. Blakley, second by Mr. Julin, with all in favor, the Wyld Palms Community Development District Board of Supervisors opened the Public Hearing.

Ms. Mullins stated that the budget is an exhibit to Resolution 2019-07. It is the same overall budget that the Board saw and approved in preliminary form in April 2019 in the amount of \$79,470.00. There were a few minor line item changes, website fee increased to \$1,200.00 per year and ADA Auditing Services was an additional \$1,200.00 for a total of \$2,400.00. The insurance increased to about \$13,000.00 to cover the new insurance proposal. Ms. Mullins requested a motion to close the public hearing.

On Motion by Mr. Blakley, second by Ms. T. Walden, with all in favor, the Wyld Palms Community Development District Board of Supervisors closed the Public Hearing.

Ms. Mullins requested a motion to approve Resolution 2019-07.

On Motion by Mr. Blakley, second by Mr. Julin, with all in favor, the Wyld Palms Community Development District Board of Supervisors approved Resolution 2019-07, Adopting the Fiscal Year 2020 Budget and Appropriating Funds.

TENTH ORDER OF BUSINESS

Consideration of Fiscal Year 2020 SPE Operating Budget

Ms. Mullins explained that this is an item that the District took up last year and is continuing this year. There was an increase over last year's budget as the property tax line item was included in the budget this year.

On Motion by Mr. Blakley, second by Ms. T. Walden, with all in favor, the Wyld Palms Community Development District Board of Supervisors approved the Fiscal Year 2020 SPE Operating Budget.

ELEVENTH ORDER OF BUSINESS

Review of Auditor Selection Committee Rankings & Selection of Auditor

Ms. Mullins explained that District staff provided recommended rankings for Grau & Associates and requested a motion to accept the recommended ranking from the Auditor Selection Committee.

On Motion by Ms. T. Walden, second by Mr. Julin, with all in favor, the Wyld Palms Community Development District Board of Supervisors accepted the recommended ranking from the Auditor Selection Committee to rank Grau & Associates No. 1.

TWELFTH ORDER OF BUSINESS

Ratification of Payment Authorization No. 150 – 153

The Board reviewed Payment Authorization No. 150 – 153. Ms. Mullins noted that these have been previously approved and paid and just need to be ratified.

On Motion by Mr. Julin second by Ms. T. Walden, with all in favor, the Wyld Palms Community Development District Board of Supervisors ratified Payment Authorization No. 150– 153.

THIRTEENTH ORDER OF BUSINESS

Review and Acceptance of Fiscal Year 2018 Audit

Ms. Mullins explained that the Auditors continue to notate the financial conditions pertaining to the assessments. Additionally, expenditures exceeded appropriations and management will continue to review and address accordingly. Ms. Mullins requested a motion to accept the Fiscal Year 2018 Audit.

On Motion by Mr. Blakley, second by Mr. Julin, with all in favor, the Wyld Palms Community Development District Board of Supervisors accepted the Fiscal Year 2018 Audit.

FOURTEENTH ORDER OF BUSINESS

Review of District's Financial Position and Budget to Actual YTD

The Board Members reviewed the District's financials. Ms. Mullins explained District is currently running under budget. No action was required by the Board.

FIFTEENTH ORDER OF BUSINESS

**Staff Reports, Supervisor Requests,
and Audience Comments**

District Counsel – No Report

District Manager – The next meeting is scheduled for Tuesday, September 10, 2019 at 4:00 p.m. A quorum is required.

District Engineer – Not Present

Supervisor Requests: Mr. Blakley had a question regarding the execution of the Purchase and Sale Agreement. He asked if the Board has to take any further action. Ms. Mackie stated that the Board does not have to meet again to take further action. A meeting of the Board to transition Board seats as provided in the approve Purchase and Sale would be required closer to the time of Closing.

Ms. P. Walden stated that the buyer wanted Board resignations to happen simultaneous with closing. Mr. Blakley stated he did not think that could happen. Ms. Mackie stated that the provisions in the Purchase and Sale Agreement itself calls for a meeting soon thereafter and District staff will have Board resignations in escrow, but they will want to roll off the resignations and appoint new Supervisors so at no point in time will they be left with an un-constituted Board because then they would have to go to the Governor. Mr. Blakley suggested holding a special meeting the day of closing.

SIXTEENTH ORDER OF BUSINESS

Adjournment

Ms. Mullins asked if there were any other discussions. Hearing none, she suggested a motion to adjourn.

On MOTION by Ms. T. Walden, second by Mr. Blakley, with all in favor, August 6, 2019 Board of Supervisors' Meeting for the Wyld Palms Community Development District was adjourned.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

**Wyld Palms
Community Development District**

Purchase and Sale Agreement
(provided under separate cover)

**Wyld Palms
Community Development District**

**Payment Authorization
Nos. 154 – 156**

**WYLD PALMS
CDD**

Payment Authorization No. 154
8/2/2019

| Item No. | Payee | Invoice Billing # | FY19 General Fund | FY19 Capital Projects |
|--------------|--|--|--|-----------------------------|
| 1 | Century Link Account #311851928 ; Svc Jul 16 - Aug 15 | -- | \$166.27 | |
| 2 | PFM Group Consulting LLC Dist Mgmt Fee July 2019 Website Fee July 2019 Postage March 2019 Postage April 2019 Postage May 2019 | DM-07-2019-0079 DM-07-2019-0080 OE-EXP-00013 OE-EXP-00014 OE-EXP-00015 | \$833.33 \$75.00 \$4.15 \$9.65 \$3.65 | |
| 3 | SECO Energy Account #2011329201 ; Svcs 06/20/19 - 07/22/19 Account #2011322701 ; Svcs 06/20/19 - 07/22/19 Account #2011162501 ; Svcs 06/20/19 - 07/22/19 Account #2011438701 ; Svcs 06/20/19 - 07/22/19 Account #2011976001 ; Svcs 06/20/19 - 07/22/19 Account #2011362101 ; Svcs 06/20/19 - 07/22/19 | -- -- -- -- -- -- | \$263.58 \$657.52 \$50.54 \$36.37 \$38.16 \$36.37 | |
| 4 | Tampa Bay Times Legal Ad 7/12/19 -7/19/19 | AD#788085 | \$151.60 | |
| | | | \$2,326.19 | \$0.00 |
| TOTAL | | | \$2,326.19 | |

Secretary

Chairman

**WYLD PALMS
CDD**

**Payment Authorization No. 155
8/9/2019**

| Item No. | Payee | Invoice Billing # | FY19 General Fund | FY19 Capital Projects |
|--------------|--|--|---|-----------------------------|
| 1 | A Clear-Water Pool Pool Svc Aug 2019 | 32994 | \$568.00 | |
| 2 | Board Member Fee Aug 7, 2019 Meeting John Blakley Christopher Julin Patricia Walden | -- -- -- | \$200.00 \$200.00 \$200.00 | |
| 3 | City of Inverness Account #1350001000 Account #1350001001 Account #1350010000 Account #1350011000 Account #1350013000 Account #1350017000 Account #1350022000 Account #1350023000 | 401366 401367 401376 401377 401379 401383 401388 401389 | \$9.71 \$269.02 \$71.33 \$9.71 \$72.57 \$24.34 \$44.93 71.33 | |
| 4 | Grau and Associates Audit FY 2018 | 18564 | \$200.00 | |
| 5 | Hopping Green & Sams Dist. Counsel Svc June 2019 | 109116 | \$961.50 | |
| | | | \$2,902.44 | \$0.00 |
| TOTAL | | | \$2,902.44 | |

Secretary

Chairman

**WYLD PALMS
CDD**

**Payment Authorization No. 156
8/22/2019**

| Item No. | Payee | Invoice Billing # | FY19 General Fund | FY19 Capital Projects |
|-----------------|---|--------------------------|--------------------------|------------------------------|
| 1 | Air Care Heating & Cooling, Inc. SvcS 08/01/2019 | 65814 | \$280.00 | |
| 2 | Century Link Account #312230189 ; SvcS Aug 2019 | -- | \$157.04 | |
| 3 | Fishkind & Associates Conference Calls July 2019 | 24574 | \$5.06 | |
| 4 | Florida Municipal Insurance Trust (FMIT) FY 19/20 First Installment | -- | \$2,702.00 | |
| 5 | PFM Group Consulting LLC Postage June 2019 | OE-EXP-00250 | \$3.65 | |
| 6 | Tomer Inc. / David Tomer Lawn Maintenance | 831601 | \$1,500.00 | |
| | | | <hr/> | |
| | | | \$4,647.75 | \$0.00 |
| | | | TOTAL | \$4,647.75 |

Secretary

Chairman

**Wyld Palms
Community Development District**

**District's Financial Position and
Budget to Actual YTD**

Wyld Palms CDD
Statement of Activities
As of 07/31/2019

| | General Fund | Special Purpose Entity | Debt Service Fund - A | Debt Service Fund - B | Construction Fund | General Fixed Assets | Long Term Bond Debt | Total |
|--|---------------------|------------------------|-----------------------|-----------------------|----------------------|----------------------|---------------------|------------------------|
| Revenues | | | | | | | | |
| Other Income & Other Financing Sources | \$70,375.00 | | | | | | | \$ 70,375.00 |
| Inter-Fund Transfers | (1,049.00) | \$134,681.93 | | | | | | (1,049.00) |
| Other Income & Other Financing Sources | | 1,049.00 | | | | | | \$ 134,681.93 |
| Inter-Fund Transfers | | | \$5,759.75 | | | | | 1,049.00 |
| Inter-Fund Transfers | | | | | (5,759.75) | | | \$ 5,759.75 |
| Total Revenues | \$ 69,326.00 | \$ 135,730.93 | \$ 5,759.75 | \$ - | \$ (5,759.75) | \$ - | \$ - | \$ 205,056.93 |
| Expenses | | | | | | | | |
| Supervisor Fees | \$1,200.00 | | | | | | | 1,200.00 |
| Management | 7,499.97 | | | | | | | 7,499.97 |
| Dissemination Agent | 1,000.00 | | | | | | | 1,000.00 |
| District Counsel | 4,121.00 | | | | | | | 4,121.00 |
| Audit | 4,546.00 | | | | | | | 4,546.00 |
| Telephone | 7.66 | | | | | | | 7.66 |
| Postage & Shipping | 103.33 | | | | | | | 103.33 |
| Legal Advertising | 1,829.94 | | | | | | | 1,829.94 |
| Miscellaneous | 702.96 | | | | | | | 702.96 |
| Web Site Maintenance | 675.00 | | | | | | | 675.00 |
| Dues, Licenses, and Fees | 175.00 | | | | | | | 175.00 |
| Security | 638.00 | | | | | | | 638.00 |
| Electric | 8,697.42 | | | | | | | 8,697.42 |
| Water-Sewer | 6,142.83 | | | | | | | 6,142.83 |
| Telephone, DSL, Cable - Clubhouse | 3,186.24 | | | | | | | 3,186.24 |
| General Insurance | 10,073.00 | | | | | | | 10,073.00 |
| Common Area Maintenance | 135.00 | | | | | | | 135.00 |
| Pest Control | 1,426.02 | | | | | | | 1,426.02 |
| Swimming Pools | 5,112.00 | | | | | | | 5,112.00 |
| Management | | \$6,000.00 | | | | | | 6,000.00 |
| District Counsel | | 1,149.88 | | | | | | 1,149.88 |
| Postage & Shipping | | 3.59 | | | | | | 3.59 |
| Bank Fees | | 38.00 | | | | | | 38.00 |
| Property Taxes | | 109,464.43 | | | | | | 109,464.43 |
| Dues, Licenses, and Fees | | 762.75 | | | | | | 762.75 |
| Water-Sewer | | 3,216.15 | | | | | | 3,216.15 |
| Trustee Services | | | \$5,759.75 | | | | | 5,759.75 |
| Principal Payment - Series Bond | | | 135,000.00 | | | | | 135,000.00 |
| Interest Payments - Series Bond | | | 318,032.53 | | | | | 318,032.53 |
| Bond Counsel | | | \$9,805.00 | | | | | 9,805.00 |
| Interest Payments Series Bond | | | 522,180.00 | | \$27,155.00 | | | 522,180.00 |
| Bond Counsel | | | | | | | | 27,155.00 |
| Total Expenses | \$ 57,271.37 | \$ 120,634.80 | \$ 458,792.28 | \$ 531,985.00 | \$ 27,155.00 | \$ - | \$ - | \$ 1,195,838.45 |

Wyld Palms CDD
Statement of Activities
As of 07/31/2019

| | General Fund | Special Purpose Entity | Debt Service Fund - A | Debt Service Fund - B | Construction Fund | General Fixed Assets | Long Term Bond Debt | Total |
|---|--------------|------------------------|-----------------------|-----------------------|-------------------|----------------------|---------------------|-------------------|
| Other Revenues (Expenses) & Gains (Losses) | | | | | | | | |
| Interest Income | | | \$53.34 | | | | | \$ 53.34 |
| Net Increase (Decrease) in FV of Inv | | | 0.10 | | | | | 0.10 |
| Interest Income | | | | \$40.58 | | | | \$ 40.58 |
| Net Increase (Decrease) in FV of Inv | | | | (16.10) | | | | (16.10) |
| Interest Income | | | | | \$3,427.85 | | | \$ 3,427.85 |
| Net Increase (Decrease) in FV of Inv | | | | | 40.08 | | | 40.08 |
| Total Other Revenues (Expenses) & Gains (Losses) | \$ - | \$ - | \$ 53.44 | \$ 24.48 | \$ 3,467.93 | \$ - | \$ - | \$ 3,545.85 |
| Change in Net Assets | \$ 12,054.63 | \$ 15,096.13 | \$ (452,979.09) | \$ (531,960.52) | \$ (29,446.82) | \$ - | \$ - | \$ (987,235.67) |
| Net Assets At Beginning Of Year | \$23,286.35 | \$2,504,126.92 | (\$4,074,620.52) | (\$14,097,255.99) | \$241,450.77 | \$11,933,735.14 | | \$ (3,469,277.33) |
| Net Assets At End Of Year | \$ 35,340.98 | \$ 2,519,223.05 | \$ (4,527,599.61) | \$ (14,629,216.51) | \$ 212,003.95 | \$ 11,933,735.14 | \$ - | \$ (4,456,513.00) |

Wyld Palms CDD
Statement of Financial Position
As of 07/31/2019

| | General Fund | Special Purpose Entity | Debt Service Fund - A | Debt Service Fund - B | Construction Fund | General Fixed Assets | Long Term Bond Debt | Total |
|-------------------------------|------------------|------------------------|-----------------------|-----------------------|-------------------|----------------------|---------------------|-------------------|
| Current Assets | | | | | | | | |
| General Checking Account | \$ 35,766.25 | | | | | | | \$ 35,766.25 |
| Prepaid Expenses | 116.00 | | | | | | | 116.00 |
| General Checking Account | | \$ 14,756.05 | | | | | | \$ 14,756.05 |
| Debt Service Reserve Bond | | | \$ 0.04 | | | | | \$ 0.04 |
| Revenue Bond | | | 101.13 | | | | | 101.13 |
| Debt Service Reserve Bond | | | | \$ 1,492.25 | | | | \$ 1,492.25 |
| Revenue Bond | | | | 0.73 | | | | 0.73 |
| Interest Bond | | | | 0.01 | | | | 0.01 |
| Acquisition/Construction Bond | | | | | \$ 207,857.47 | | | \$ 207,857.47 |
| Deferred Cost Bond | | | | | 4,146.48 | | | 4,146.48 |
| Total Current Assets | 35,882.25 | 14,756.05 | 101.17 | 1,492.99 | 212,003.95 | | | 264,238.41 |

| | | | | | | | | |
|--|--|--|--|--|--|--|------------------------|------------------------|
| Investments | | | | | | | | |
| Amount Available in Debt Service Funds | | | | | | | \$ 1,594.16 | \$ 1,594.16 |
| Amount To Be Provided | | | | | | | 5,198,405.84 | 5,198,405.84 |
| Total Investments | | | | | | | \$ 5,200,000.00 | \$ 5,200,000.00 |

| | | | | | | | | |
|--|------------------|------------------------|---------------|-----------------|-------------------|-------------------------|---------------------|-------------------------|
| Property, Plant & Equipment | | | | | | | | |
| Fixed Assets - Land | | \$ 2,504,467.00 | | | | | | \$ 2,504,467.00 |
| Other Fixed Assets (2007) | | | | | | \$ 8,987,265.00 | | \$ 8,987,265.00 |
| Other Fixed Assets (2008) | | | | | | 1,750,692.00 | | 1,750,692.00 |
| Other Fixed Assets (2009) | | | | | | 1,195,778.14 | | 1,195,778.14 |
| Total Property, Plant & Equipment | | \$ 2,504,467.00 | | | | \$ 11,933,735.14 | | \$ 14,438,202.14 |
| Total Assets | 35,882.25 | 2,519,223.05 | 101.17 | 1,492.99 | 212,003.95 | 11,933,735.14 | 5,200,000.00 | 19,902,438.55 |

| | General Fund | Special Purpose Entity | Debt Service Fund - A | Debt Service Fund - B | Construction Fund | General Fixed Assets | Long Term Bond Debt | Total |
|-----------------------------------|------------------|------------------------|------------------------|-------------------------|-------------------|----------------------|---------------------|-------------------------|
| Current Liabilities | | | | | | | | |
| Accounts Payable | \$ 166.27 | | | | | | | \$ 166.27 |
| Notes and Loans Payable - Current | 375.00 | | | | | | | 375.00 |
| Accrued Expenses Payable | | | \$ 159,087.50 | | | | | \$ 159,087.50 |
| Due to Bondholders | | | 4,368,613.28 | | | | | 4,368,613.28 |
| Accrued Expenses Payable | | | | \$ 261,090.00 | | | | \$ 261,090.00 |
| Due to Bondholders | | | | 14,369,619.50 | | | | 14,369,619.50 |
| Total Current Liabilities | \$ 541.27 | | \$ 4,527,700.78 | \$ 14,630,709.50 | | | | \$ 19,168,951.55 |

Wyld Palms CDD
Statement of Financial Position
As of 07/31/2019

| | General Fund | Special Purpose Entity | Debt Service Fund - A | Debt Service Fund - B | Construction Fund | General Fixed Assets | Long Term Bond Debt | Total |
|--|---------------|------------------------|-----------------------|-----------------------|-------------------|----------------------|---------------------|--------------------|
| Long Term Liabilities | | | | | | | | |
| Revenue Bonds Payable - Long-Term | | | | | | | \$ 5,200,000.00 | \$ 5,200,000.00 |
| Total Long Term Liabilities | | | | | | | \$ 5,200,000.00 | \$ 5,200,000.00 |
| Total Liabilities | \$ 541.27 | \$ - | \$ 4,527,700.78 | \$ 14,630,709.50 | \$ - | \$ - | \$ 5,200,000.00 | \$ 24,358,951.55 |
| Net Assets | | | | | | | | |
| Net Assets, Unrestricted | \$ 491,551.10 | | | | | | | \$ 491,551.10 |
| Current Year Net Assets, Unrestricted | (1,049.00) | | | | | | | (1,049.00) |
| Net Assets-General Government | (488,264.75) | | | | | | | (488,264.75) |
| Current Year Net Assets - General | 13,103.63 | | | | | | | 13,103.63 |
| Net Assets, 270 | | \$ 3,006,508.91 | | | | | | \$ 3,006,508.91 |
| Current Year Net Assets, 270 | | 124,560.56 | | | | | | 124,560.56 |
| Net Assets - General Government | | (502,381.99) | | | | | | (502,381.99) |
| Current Year Net Assets - General Government | | (108,464.43) | | | | | | (108,464.43) |
| Net Assets, Unrestricted | | | \$ (4,074,620.52) | \$ (14,087,255.99) | | | | \$ (4,074,620.52) |
| Current Year Net Assets, Unrestricted | | | (452,979.09) | (531,960.52) | | | | (452,979.09) |
| Net Assets, Unrestricted | | | | | | | | \$ (14,087,255.99) |
| Current Year Net Assets, Unrestricted | | | | | | | | (531,960.52) |
| Net Assets Unrestricted | | | | | \$ (20,562.82) | | | \$ (20,562.82) |
| Net Assets, Unrestricted | | | | | (155,616.46) | | | (155,616.46) |
| Current Year Net Assets, Unrestricted | | | | | (29,446.82) | | | (29,446.82) |
| Net Assets - General Government | | | | | 417,630.05 | | | 417,630.05 |
| Net Assets - invd in Capital, Net of Debt | | | | | | \$ 11,933,735.14 | | \$ 11,933,735.14 |
| Total Net Assets | \$ 35,340.98 | \$ 2,519,223.05 | \$ (4,527,599.61) | \$ (14,629,216.51) | \$ 212,003.95 | \$ 11,933,735.14 | \$ - | \$ (4,456,513.00) |
| Total Liabilities and Net Assets | \$ 35,882.25 | \$ 2,519,223.05 | \$ 101.17 | \$ 1,492.99 | \$ 212,003.95 | \$ 11,933,735.14 | \$ 5,200,000.00 | \$ 19,902,438.55 |

Wyld Palms CDD
Budget to Actual
For the Month Ending 07/31/2019

| | Year To Date | | | FY 2019 Adopted Budget |
|---|---------------------|---------------------|---------------------|---------------------------|
| | Actual | Budget | Variance | |
| <u>Revenues</u> | | | | |
| Other Income & Other Financing Sources | \$ 70,375.00 | \$ 58,091.70 | \$ 12,283.30 | \$ 69,710.00 |
| Net Revenues | \$ 70,375.00 | \$ 58,091.70 | \$ 12,283.30 | \$ 69,710.00 |
| <u>General & Administrative Expenses</u> | | | | |
| Supervisor Fees | \$ 1,200.00 | \$ 2,666.70 | \$ (1,466.70) | \$ 3,200.00 |
| Management | 7,499.97 | 8,333.30 | (833.33) | 10,000.00 |
| Dissemination Agent | 1,000.00 | 833.30 | 166.70 | 1,000.00 |
| District Counsel | 4,121.00 | 6,666.70 | (2,545.70) | 8,000.00 |
| Audit | 4,546.00 | 3,500.00 | 1,046.00 | 4,200.00 |
| Travel and Per Diem | - | 333.30 | (333.30) | 400.00 |
| Telephone | 7.66 | 41.70 | (34.04) | 50.00 |
| Postage & Shipping | 103.33 | 100.00 | 3.33 | 120.00 |
| Copies | - | 104.20 | (104.20) | 125.00 |
| Legal Advertising | 1,829.94 | 750.00 | 1,079.94 | 900.00 |
| Miscellaneous | 702.96 | 312.60 | 390.36 | 375.00 |
| Web Site Maintenance | 675.00 | 750.00 | (75.00) | 900.00 |
| Dues, Licenses, and Fees | 175.00 | 145.80 | 29.20 | 175.00 |
| General Insurance | 10,073.00 | 8,333.30 | 1,739.70 | 10,000.00 |
| Total General & Administrative Expenses | \$ 31,933.86 | \$ 32,870.90 | \$ (937.04) | \$ 39,445.00 |
| <u>Field Expenses</u> | | | | |
| Security | \$ 638.00 | \$ 595.80 | \$ 42.20 | \$ 715.00 |
| Electric | 8,697.42 | 5,416.70 | 3,280.72 | 6,500.00 |
| Gas | - | 83.30 | (83.30) | 100.00 |
| Water, Sewer (City of Inverness) | 6,142.83 | 6,250.00 | (107.17) | 7,500.00 |
| Telephone,DSL,Cable- (Clubhouse) | 3,186.24 | 2,750.00 | 436.24 | 3,300.00 |
| Common Area Maintenance | 135.00 | 2,500.00 | (2,365.00) | 3,000.00 |
| Pest Control | 1,426.02 | 1,625.00 | (198.98) | 1,950.00 |
| Swimming Pools | 5,112.00 | 6,000.00 | (888.00) | 7,200.00 |
| Total Field Expenses | \$ 25,337.51 | \$ 25,220.80 | \$ 116.71 | \$ 30,285.00 |
| Total Expenses | \$ 57,271.37 | \$ 58,091.70 | \$ (820.33) | \$ 69,710.00 |
| Net Income (Loss) | \$ 13,103.63 | \$ - | \$ 13,103.63 | \$ - |