

Postras East Community Development District

12051 Corporate Boulevard, Orlando, FL 32817 Phone: 407-723-5900

<http://poitraseastcdd.com/>

The following is the proposed agenda for the upcoming Meeting of the Board of Supervisors for the Postras East Community Development District ("District"), scheduled to be held at **4:00 p.m. on Tuesday, January 21, 2020 at 6900 Tavistock Lakes Blvd., Suite 200, Orlando, FL 32827**. A quorum will be confirmed prior to the start of the meeting.

If you would like to attend the Board Meeting by phone, you may do so by dialing:

Phone: 1-844-621-3956

Participant Code: 796 580 192#

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm Quorum
- Public Comment Period
 1. **Consideration of the Minutes of the December 17, 2019 Board of Supervisors' Meeting**
 2. **Consideration of Mr. Zachary Capps' Resignation Letter & Naming a Replacement Supervisor for Seat 2**

Business Matters

3. **Consideration of Matters Pertaining to District Financing (*provided under separate cover*)**
 - a. **Presentation of Updated Engineer's Report**
 - b. **Presentation of Updated Master Assessment Methodology Report**
 - c. **Consideration of Resolution 2020-02, Declaring Master Special Assessments**
 - d. **Consideration of Resolution 2020-03, Setting Public Hearing for Levy of Master Special Assessments**
 - e. **Consideration of Resolution 2020-05 Authorizing the Issuance of Bonds and Authorizing the Commencement of Validation Proceedings**
4. **Consideration of 2020-06, Adopting an Internal Controls Policy**
5. **Ratification of Payment Authorization Nos. 047 – 051**
6. **Recommendation of Work Authorization/Proposed Services (*if applicable*)**
7. **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
4. Construction Supervisor

B. Supervisor Requests

Adjournment



**Postras East
Community Development District**

**Minutes of the December 17, 2019
Board of Supervisors' Meeting**

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS' MEETING MINUTES**

FIRST ORDER OF BUSINESS

The Board of Supervisors' Meeting for the Poitras East Community Development District was called to order on Tuesday, December 17, 2019 at 4:00 p.m. at 6900 Tavistock Lakes Blvd., Suite 200, Orlando, FL 32827. Members listed below constituted a quorum.

Richard Levey	Chair
Rob Adams	Vice-Chair
Zachary Capps	Assistant Secretary
Heather Isaacs	Assistant Secretary (joined @ 4:01 p.m. via phone)
Ralph Ireland	Assistant Secretary (joined @ 4:04 p.m.)

Also, attending:

Jennifer Walden	PFM
Amanda Lane	PFM (via phone)
Jeff Newton	Donald W. McIntosh Associates, Inc.
Larry Kaufmann	Construction Committee member
Tucker Mackie	Hopping Green & Sams (via phone)
Emma Gregory	Hopping Green & Sams (via phone)

SECOND ORDER OF BUSINESS

Public Comment Period

Dr. Levey noted for the record that there were no members of the public present.

THIRD ORDER OF BUSINESS

**Consideration of the
Minutes of the November
19, 2019 Board of
Supervisors Meeting**

The Board reviewed the minutes of the November 19, 2019 Board of Supervisors Meeting.

On Motion by Mr. Adams, second by Mr. Capps, with all in favor, the Board of Supervisors for the Poitras East Community Development District approved the Minutes of the November 19, 2019 Board of Supervisors Meeting.

Heather Isaacs joined the meeting via phone at 4:01 p.m.

FOURTH ORDER OF BUSINESS

Consideration of Construction Committee Recommendations for Request for Qualifications from Contractors Interested in Providing Construction Services for Master Infrastructure Improvements

Mr. Kaufmann explained that the District issued its Request for Qualifications from interested Contractors via the newspaper. The companies that submitted packages are listed in the attached memorandum. There were 9 total companies. The Construction Committee and the District Engineer evaluated the proposals and after review of the submitted data the conclusion of the Construction Committee was for the Board to approve all the companies with the exception of DeWitt Excavating, LLC and limit Garney Companies, Inc. to just utility work. He added the reason for the exceptions were because DeWitt had several items of deficiency in their qualification submittal and Garney primarily does utility work.

Mr. Kaufmann noted that Cathcart Construction Company – Florida, LLC did not submit letters of referral but they did list some people to call which he did. The individuals he spoke with had positive feedback about the company but noted that the jobs for which they submitted were small projects. Their bonding capacity is \$10,000,000.00 and their single project bonding project is \$3,000,000.00. Dr. Levey asked if there was any reason to eliminate Cathcart Construction. Mr. Kaufmann recommended that the District qualify them.

Mr. Ireland joined the meeting at 4:04 p.m.

On Motion by Mr. Adams, second by Ms. Isaacs, with all in favor, the Board of Supervisors for the Poitras East Community Development District approved the recommendation of the Construction Committee that would prequalify Cathcart Construction Company – Florida, LLC, Garney Companies, Inc., Hubbard Construction Company, JHMC, Inc., Jon M. Hall Company, LLC, Jr. Davis Construction Company, Inc., Phillips & Jordan, Inc. and Watson Civil Construction, Inc. with the caveat that Garney Companies, Inc. would be prequalified with a limitation of utility work only.

FIFTH ORDER OF BUSINESS

Consideration of Request to Advertise

Mr. Newton suggested tableting this item until the next meeting because of some delays that are happening with the rest of Luminary Boulevard which is Phase 1B & 1C. The processing plans and permits cannot be submitted to the South Florida Water Management District until the

Conservation Easement release has been approved, which is currently scheduled for February. The District will not have permits until March, April or May. He is concerned that if the District advertises now they will get numbers too early. Mr. Kaufmann stated that he thinks the District has enough time to advertise and it does not hurt to do it early. It is a total of a 90 day process for advertisement bid and award. A discussion took place.

On Motion by Mr. Ireland, second by Mr. Adams, with all in favor, the Board of Supervisors for the Poitras East Community Development District authorized District Staff to advertise for Phase 1B, 1C, and 1D.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2020-04, Setting Public Hearing to Adopt Amended and Restated Rules of Procedures

- a) Memorandum of Updated Provisions of the District's Rules of Procedures**
- b) Redlined Rules of procedures**

Ms. Mackie requested that the Board approve Resolution 2020-04 which sets a public hearing on the revised Rules of Procedure for the February Board Meeting. A memorandum of updated provisions to the District's Rules of Procedure as well as a redlined Rules of Procedure are attached to the Resolution.

Ms. Walden noted that the February Board meeting is February 18, 2020 at 4:00 p.m. at this location.

On Motion by Mr. Adams, second by Ms. Isaacs, with all in favor, the Board of Supervisors for the Poitras East Community Development District approved Resolution 2020-04, Setting Public Hearing to Adopt Amended and Restated Rules of Procedures on February 18, 2020 at 4:00 p.m. at 6900 Tavistock Lakes Blvd., Suite 200, Orlando, FL 32827.

SEVENTH ORDER OF BUSINESS

Ratification of Payment Authorization Nos. 045 – 046

Ms. Walden noted these have been approved and paid and just need to be ratified by the Board.

On Motion by Ms. Isaacs, second by Mr. Ireland, with all in favor, the Board of Supervisors for the Poitras East Community Development District ratified Payment Authorization Nos. 045 – 046.

EIGHTH ORDER OF BUSINESS

Recommendation of Work Authorization/Proposed Services

Mr. Kaufmann noted that there are none for this District.

NINTH ORDER OF BUSINESS

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

The Board reviewed the financials. Ms. Walden noted that through the end of November the District spent a little over \$10,000.00 and is currently running under budget. No action is required by the Board.

TENTH ORDER OF BUSINESS

Staff Reports

District Counsel – No Report

District Manager – Ms. Walden noted that the next meeting is scheduled for Tuesday, January 21, 2020.

District Engineer – Mr. Newton noted that there have been some regulatory issues that have slowed down the permitting of the Master Infrastructure Improvements but he is hoping that the Environmental consultants will be able to work through those issues related to the release of the Conservation Easement.

Ms. Mackie added that she participated in a call earlier today regarding some financing associated with the Poitras East Master Capital Improvements Project and it would appear that the District will start the assessment process at the January meeting. She asked if there would be any scheduling conflicts related to

establishing a quorum. The Board reviewed their schedules and did not think there would be any conflicts.

Construction Supervisor – No Report

ELEVENTH ORDER OF BUSINESS

**Supervisor and Audience
Comments & Adjournment**

There were no Supervisor requests or audience comments. Dr. Levey requested a motion to adjourn.

On Motion by Mr. Adams, second by Mr. Ireland, with all in favor, the December 17, 2019 Meeting of the Board of Supervisors for the Poitras East Community Development District was adjourned.

Secretary/Assistant Secretary

Chair/Vice Chair

**Postras East
Community Development District**

Mr. Capps' Resignation Letter



TAVISTOCK
DEVELOPMENT COMPANY

1/20/2020

District Management;

I would like to resign from the Poitras East CDD Board of Supervisors.

Sincerely,

ZACHARY CAPPS, CFA, FRM
Director of Corporate Finance

Tavistock Development Company
6900 Tavistock Lakes Boulevard
Suite 200
Orlando, FL 32827
P: (407) 313-6180
C: (727) 457-1694
www.tavistockdevelopment.com

**Postras East
Community Development District**

Matters Pertaining to District Financing
(provided under separate cover)

**Postras East
Community Development District**

Engineer's Report

**Postras East
Community Development District**

Draft Master Assessment Methodology Report

**Postras East
Community Development District**

**Resolution 2020-02,
Declaring Special Assessments**

**Postras East
Community Development District**

**Resolution 2020-03,
Setting Public Hearing for Levy of
Master Special Assessments**

**Postras East
Community Development District**

**Resolution 2020-05,
Authorizing the Issuance of Bonds and Authorizing
the Commencement of Validation Proceedings**

**Postras East
Community Development District**

**Resolution 2020-06,
Adopting an Internal Controls Policy**

RESOLUTION 2020-06

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN INTERNAL CONTROLS POLICY CONSISTENT WITH SECTION 218.33, FLORIDA STATUTES; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Poitras East Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Orlando, Florida; and

WHEREAS, consistent with Section 218.33, *Florida Statutes*, the District is statutorily required to establish and maintain internal controls designed to prevent and detect fraud, waste, and abuse as defined in Section 11.45(1), *Florida Statutes*; promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets; and

WHEREAS, to demonstrate compliance with Section 218.33, *Florida Statutes*, the District desires to adopt by resolution the Internal Controls Policy attached hereto as **Exhibit A**.

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

SECTION 1. The attached Internal Controls Policy attached hereto as **Exhibit A** is hereby adopted pursuant to this Resolution.

SECTION 2. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 3. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED THIS 21st DAY OF JANUARY, 2020.

ATTEST:

**POITRAS EAST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

EXHIBIT "A"

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT INTERNAL CONTROLS POLICY

1. Purpose.

- 1.1. The purpose of this internal controls policy is to establish and maintain internal controls for the Poitras East Community Development District.
- 1.2. Consistent with Section 218.33(3), *Florida Statutes*, the internal controls adopted herein are designed to:
 - 1.2.1. Prevent and detect Fraud, Waste, and Abuse (as hereinafter defined).
 - 1.2.2. Promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.
 - 1.2.3. Support economical and efficient operations.
 - 1.2.4. Ensure reliability of financial records and reports.
 - 1.2.5. Safeguard Assets (as hereinafter defined).

2. Definitions.

- 2.1. "Abuse" means behavior that is deficient or improper when compared with behavior that a prudent person would consider a reasonable and necessary operational practice given the facts and circumstances. The term includes the misuse of authority or position for personal gain.
- 2.2. "Assets" means District assets such as cash or other financial resources, supplies, inventories, equipment and other fixed assets, real property, intellectual property, or data.
- 2.3. "Auditor" means the independent auditor (and its employees) retained by the District to perform the annual audit required by state law.
- 2.4. "Board" means the Board of Supervisors for the District.
- 2.5. "District Management" means (i) the independent contractor (and its employees) retained by the District to provide professional district management services to the District and (ii) any other independent contractor (and its employees) separately retained by the District to provide amenity management services, provided said services include a responsibility to safeguard and protect Assets.

- 2.6. “Fraud” means obtaining something of value through willful misrepresentation, including, but not limited to, intentional misstatements or intentional omissions of amounts or disclosures in financial statements to deceive users of financial statements, theft of an entity’s assets, bribery, or the use of one’s position for personal enrichment through the deliberate misuse or misapplication of an organization’s resources.
- 2.7. “Internal Controls” means systems and procedures designed to prevent and detect fraud, waste, and abuse; promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets.
- 2.8. “Risk” means anything that could negatively impact the District’s ability to meet its goals and objectives. The term includes strategic, financial, regulatory, reputational, and operational risks.
- 2.9. “Waste” means the act of using or expending resources unreasonably, carelessly, extravagantly, or for no useful purpose.

3. Control Environment.

3.1. Ethical and Honest Behavior.

- 3.1.1. District Management is responsible for maintaining a work environment that promotes ethical and honest behavior on the part of all employees, contractors, vendors and others.
- 3.1.2. Managers at all levels must behave ethically and communicate to employees and others that they are expected to behave ethically.
- 3.1.3. Managers must demonstrate through words and actions that unethical behavior will not be tolerated.

4. Risk Assessment.

- 4.1. Risk Assessment. District Management is responsible for assessing Risk to the District. District Management’s Risk assessments shall include, but not be limited to:
 - 4.1.1. Identifying potential hazards.
 - 4.1.2. Evaluating the likelihood and extent of harm.
 - 4.1.3. Identifying cost-justified precautions and implementing those precautions.

5. Control Activities.

5.1. Minimum Internal Controls. The District hereby establishes the following minimum Internal Controls to prevent and detect Fraud, Waste, and Abuse:

5.1.1. Preventive controls designed to forestall errors or irregularities and thereby avoid the cost of corrections. Preventive control activities shall include, but not be limited to, the following:

5.1.1.1. Identifying and segregating incompatible duties and/or implementing mitigating controls.

5.1.1.2. Performing accounting functions in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.

5.1.1.3. Requiring proper authorizations to access and/or modify accounting software.

5.1.1.4. Implementing computerized accounting techniques (e.g. to help identify coding errors, avoid duplicate invoices, etc.).

5.1.1.5. Maintaining a schedule of the District's material fixed Assets.

5.1.1.6. Maintaining physical control over the District's material and vulnerable Assets (e.g. lock and key, computer passwords, network firewalls, etc.).

5.1.1.7. Retaining and restricting access to sensitive documents.

5.1.1.8. Performing regular electronic data backups.

5.1.2. Detective controls designed to measure the effectiveness of preventive controls and to detect errors or irregularities when they occur. Detective control activities shall include, but not be limited to, the following:

5.1.2.1. Preparing financial reports in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.

5.1.2.2. Reviewing financial statements and investigating any material variances between budgeted expenses and actual expenses.

5.1.2.3. Establishing and implementing periodic reconciliations of bank, trust, and petty cash accounts.

5.1.2.4. Establishing an internal protocol for reporting and investigating known or suspected acts of Fraud, Waste, or Abuse.

5.1.2.5. Engaging in periodic physical inventory counts and comparisons with inventory records.

5.1.2.6. Monitoring all ACH (electronic) transactions and the sequencing of checks.

5.2. Implementation. District Management shall implement the minimum Internal Controls described herein. District Management may also implement additional Internal Controls that it deems advisable or appropriate for the District. The specific ways District Management implements these minimum Internal Controls shall be consistent with Generally Accepted Accounting Principles (GAAP) and otherwise conform to Governmental Accounting Standards Board (GASB) and American Institute of Certified Public Accountants (AICPA) standards and norms.

6. Information and Communication.

6.1. Information and Communication. District Management shall communicate to its employees (needing to know) information relevant to the Internal Controls, including but not limited to any changes to the Internal Controls and/or changes to laws, rules, contracts, grant agreements, and best practices.

6.2. Training. District Management shall regularly train its employees (needing the training) in connection with the Internal Controls described herein and promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.

7. Monitoring Activities.

7.1. Internal Reviews. District Management shall internally review the District's Internal Controls at least once per year. In connection with this internal review, District Management shall:

7.1.1.1. Review its operational processes.

7.1.1.2. Consider the potential risk of Fraud, Waste, or Abuse inherent in each process.

7.1.1.3. Identify the controls included in the process, or controls that could be included, that would result in a reduction in the inherent risk.

7.1.1.4. Assess whether there are Internal Controls that need to be improved or added to the process under consideration.

- 7.1.1.5. Implement new controls or improve existing controls that are determined to be the most efficient and effective for decreasing the risk of Fraud, Waste or Abuse.
 - 7.1.1.6. Train its employees on implemented new controls or improvements to existing controls.
- 7.2. External Audits and Other Reviews. Audits and other reviews may be performed on various components of the District's Internal Controls by the Auditor consistent with Government Auditing Standards (GAS). Audits may identify material deficiencies in the Internal Controls and make recommendations to improve them. District Management shall communicate and cooperate with the Board and the Auditor regarding the potential implementation of Auditor recommendations.

Specific Authority: §§ 190.011(5), 218.33(3), *Florida Statutes*

Effective date: , 2020

**Postras East
Community Development District**

**Payment Authorization
Nos. 047 – 051**

Poitras East Community Development District

Payment Authorization #047
12/6/2019

Item No.	Payee	Invoice Number	General Fund	Capital Fund
1	Hopping Green & Sams			
	General Counsel Through 10/31/2019	111208	\$ 2,201.60	
	Project Construction Counsel Through 10/31/2019	111209		\$ 4,034.50
2	Orlando Sentinel			
	Legal Advertising on 11/12/2019 (Ad: 6498603)	12841223000	\$ 200.00	
3	PFM Group Consulting			
	DM Fee: November 2019	DM-11-2019-0059	\$ 2,916.67	
	Website Fee: November 2019	DM-11-2019-0060	\$ 125.00	
			\$ 5,443.27	\$ 4,034.50
TOTAL			\$ 9,477.77	



Chairperson

Postras East Community Development District

Payment Authorization #048
12/13/2019

Item No.	Payee	Invoice Number	General Fund	Capital Fund
1	Orlando Sentinel Legal Advertising on 11/28/2019 (Ad: 6512925)	13466957000		\$ 57.50
			\$ -	\$ 57.50
		TOTAL	\$ 57.50	



Chairperson

Poitras East Community Development District

Payment Authorization #049
12/20/2019

Item No.	Payee	Invoice Number	General Fund	Capital Fund
1	Donald W McIntosh Associates Engineering Services Through 11/29/2019	37348	\$ 445.50	
	Infrastructure Engineering Services Through 11/29/2019	37349		\$ 6,705.00
2	Supervisor Fees - 12/17/2019 Meeting Richard Levey	--	\$ 200.00	
	Heather Isaacs	--	\$ 200.00	
			\$ 845.50	\$ 6,705.00
TOTAL			\$7,550.50	



Chairperson

Postras East Community Development District

Payment Authorization #050

12/27/2019

Item No.	Payee	Invoice Number	General Fund
1	Orlando Sentinel Legal Advertising (Ad: 6522125 ; OSC14018362)	14018362000	\$ 185.00
2	PFM Group Consulting October Reimbursables	OE-EXP-00500	\$ 4.00
TOTAL			\$ 189.00



Chairperson

Postras East Community Development District
c/o Fishkind & Associates, Inc.
12051 Corporate Boulevard
Orlando, FL 32817

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Postras East Community Development District

Payment Authorization #051

1/3/2020

Item No.	Payee	Invoice Number	General Fund	Capital Fund
1	Hopping Green & Sams			
	General Counsel Through 11/30/2019	111894	\$ 2,463.91	
	Project Construction Counsel Through 11/30/2019	111895		\$ 638.00
			\$ 2,463.91	\$ 638.00
TOTAL			\$3,101.91	



Chairperson

**Postras East
Community Development District**

**Recommendation of Work
Authorization/Proposed Services
*(if applicable)***

**Postras East
Community Development District**

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

Poitras East CDD
Statement of Activities
As of 12/31/2019

	General Fund	Capital Projects Fund	Total
<u>Revenues</u>			
Developer Contributions	\$25,000.00		\$25,000.00
Inter-Fund Transfers In	(625.00)		(625.00)
Inter-Fund Transfers In		\$625.00	625.00
Total Revenues	\$24,375.00	\$625.00	\$25,000.00
<u>Expenses</u>			
Supervisor Fees	\$1,200.00		\$1,200.00
D&O Insurance	2,306.00		2,306.00
Management	5,833.34		5,833.34
Engineering	831.50		831.50
District Counsel	2,201.60		2,201.60
Postage & Shipping	4.00		4.00
Legal Advertising	965.00		965.00
Web Site Maintenance	250.00		250.00
Dues, Licenses, and Fees	175.00		175.00
General Insurance	2,819.00		2,819.00
Engineering		\$9,705.00	9,705.00
District Counsel		4,034.50	4,034.50
Legal Advertising		115.93	115.93
Total Expenses	\$16,585.44	\$13,855.43	\$30,440.87
<u>Other Revenues (Expenses) & Gains (Losses)</u>			
Total Other Revenues (Expenses) & Gains (Losses)	\$0.00	\$0.00	\$0.00
Change In Net Assets	\$7,789.56	(\$13,230.43)	(\$5,440.87)
Net Assets At Beginning Of Year	\$20,049.95	(\$625.00)	\$19,424.95
Net Assets At End Of Year	\$27,839.51	(\$13,855.43)	\$13,984.08

Poitras East CDD
Statement of Financial Position
As of 12/31/2019

	General Fund	Capital Projects Fund	Total
<u>Assets</u>			
<u>Current Assets</u>			
General Checking Account	\$35,106.78		\$35,106.78
Total Current Assets	\$35,106.78	\$0.00	\$35,106.78
Total Assets	\$35,106.78	\$0.00	\$35,106.78
<u>Liabilities and Net Assets</u>			
<u>Current Liabilities</u>			
Accounts Payable	\$7,267.27		\$7,267.27
Accounts Payable		\$13,855.43	13,855.43
Total Current Liabilities	\$7,267.27	\$13,855.43	\$21,122.70
Total Liabilities	\$7,267.27	\$13,855.43	\$21,122.70
<u>Net Assets</u>			
Net Assets, Unrestricted	(\$22,799.75)		(\$22,799.75)
Current Year Net Assets, Unrestricted	(625.00)		(625.00)
Net Assets - General Government	42,849.70		42,849.70
Current Year Net Assets - General Government	8,414.56		8,414.56
Net Assets, Unrestricted		(\$625.00)	(625.00)
Current Year Net Assets, Unrestricted		(13,230.43)	(13,230.43)
Total Net Assets	\$27,839.51	(\$13,855.43)	\$13,984.08
Total Liabilities and Net Assets	\$35,106.78	\$0.00	\$35,106.78

Postras East CDD
Budget to Actual
For the Month Ending 12/31/2019

	Year To Date			FY 2020 Adopted Budget
	Actual	Budget	Variance	
<u>Revenues</u>				
Developer Contributions	\$ 25,000.00	\$ 45,637.50	\$ (20,637.50)	\$ 182,550.00
Net Revenues	\$ 25,000.00	\$ 45,637.50	\$ (20,637.50)	\$ 182,550.00
<u>General & Administrative Expenses</u>				
Supervisor Fees	\$ 1,200.00	\$ 1,200.00	\$ -	\$ 4,800.00
D&O Insurance	2,306.00	624.99	1,681.01	2,500.00
Trustee Services	-	1,500.00	(1,500.00)	6,000.00
Management	5,833.34	8,750.01	(2,916.67)	35,000.00
Engineering	831.50	3,000.00	(2,168.50)	12,000.00
Dissemination Agent	-	1,250.01	(1,250.01)	5,000.00
District Counsel	2,201.60	6,249.99	(4,048.39)	25,000.00
Assessment Administration	-	1,875.00	(1,875.00)	7,500.00
Reamortization Schedules	-	125.01	(125.01)	500.00
Audit	-	1,500.00	(1,500.00)	6,000.00
Travel and Per Diem	-	125.01	(125.01)	500.00
Telephone	-	24.99	(24.99)	100.00
Postage & Shipping	4.00	24.99	(20.99)	100.00
Copies	-	24.99	(24.99)	100.00
Legal Advertising	965.00	2,000.01	(1,035.01)	8,000.00
Miscellaneous	-	2,131.26	(2,131.26)	8,525.00
Web Site Maintenance	250.00	675.00	(425.00)	2,700.00
Dues, Licenses, and Fees	175.00	43.74	131.26	175.00
General Insurance	2,819.00	762.51	2,056.49	3,050.00
Landscaping Maintenance & Material	-	13,749.99	(13,749.99)	55,000.00
Total General & Administrative Expenses	\$ 16,585.44	\$ 45,637.50	\$ (29,052.06)	\$ 182,550.00
Total Expenses	\$ 16,585.44	\$ 45,637.50	\$ (29,052.06)	\$ 182,550.00
Net Income (Loss)	\$ 8,414.56	\$ -	\$ 8,414.56	\$ -