



**SAIL HARBOUR
COMMUNITY DEVELOPMENT
DISTRICT**

**LEE COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
JULY 10, 2017
6:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.sailharbourcdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
Hilton Garden Inn
12600 University Drive
Fort Myers, Florida 33907
REGULAR BOARD MEETING & PUBLIC HEARING
July 10, 2017
6:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
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- G. Public Hearing
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 - 2. Receive Public Comments on Fiscal Year 2017/2018 Final Budget
 - 3. Consider Resolution No. 2017-03 – Adopting a Fiscal Year 2017/2018 Final Budget.....Page 6
- H. Old Business
 - 1. Update on Encroachment Agreements
- I. New Business
 - 1. Consider Resolution No. 2017-04 – Adopting a Fiscal Year 2017/2018 Meeting Schedule.....Page 13
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 - 1. Financials.....Page 15
- K. Board Members Comments
- L. Adjourn

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News-Press, The

Sept. 26, 2016

Miscellaneous Notices

SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Sail Harbour Community Development District will hold Regular Meetings in a Meeting Room at the Hilton Garden Inn located at 12600 University Drive, Fort Myers, Florida 33907 at 6:00 p.m. on the following dates: October 10, 2016 November 14, 2016 December 12, 2016 January 11, 2017 February 13, 2017 March 13, 2017 April 10, 2017 May 8, 2017 June 12, 2017 July 10, 2017 August 14, 2017 September 11, 2017 The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting. From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record. If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based. In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting. Meetings may be cancelled from time to time without advertised notice. SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
www.sailharbourcdd.org PUBLISH: FT. MYERS NEWS-PRESS 09/26/16 Ad# 1602645 September 26, 2016

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SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
APRIL 10, 2017

A. CALL TO ORDER

The April 10, 2017, Regular Board Meeting of the Sail Harbour Community Development District was called to order at 6:00 p.m. in a meeting room of the Hilton Garden Inn located at 12600 University Drive, Fort Myers, Florida 33907.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Fort Myers News-Press* on September 26, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

It was noted that a quorum was established by the presence of:

Chairperson	Marge Howerton	Present
Vice Chairperson	Susan Balaun	Present
Supervisor	Richard Balaun	Present
Supervisor	Aaron Roeth	Absent
Supervisor	June Gill	Present

Staff members in attendance were:

District Manager	Kathleen Dailey	Special District Services
District Counsel	Gerald Knight (via phone)	Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
District Engineer	Dave Robson	Johnson Engineering

Also present were District residents, Jim Brown and John Gill.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. March 13, 2017, Regular Board Meeting

SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
APRIL 10, 2017

The minutes of the March 13, 2017, Regular Board Meeting were presented for approval. Mr. Robson questioned the minutes regarding a map overlay being done with addresses for properties. It was the consensus of the Board to get a proposal from the engineer to do such an overlay and Mr. Robson indicated that he would advise of the cost.

A **motion** was made by Ms. Howerton, seconded by Mr. Balaun and passed unanimously approving the minutes of the March 13 2017, Regular Board Meeting, as presented.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Engineer's Report on Encroachments

Mr. Robson presented a report of his March 29th visit to the community (attached hereto and made a part hereof). The report explained the patio locations and an evaluation of where there were issues with the locations. He stated that the encroachments are very site specific so the Board cannot come up with a certain statement as to size and location. Ms. Gill suggested that if someone wants a patio, they should have a survey so it can be determined how far the patio can be built. Jim Brown, a District resident and a member of the Architectural Review Board, asked about the drainage impact of the encroachments. Ms. Howerton reiterated that a survey would need to be provided so that the impact can be determined. Ms. Gill stated that if residents do not have a survey, they can go the respective governmental offices and obtain one; she further stated that it would be helpful to determine exactly which office had that information. Mr. Robson reiterated that there is no set footage that each is site specific and the drainage impact on perimeter lots is a lot, but corners can cause more problems. Mrs. Balaun asked if the letter addresses consequences if a resident does not conform. Mr. Knight stated that the Board cannot fine, but if they do not have an agreement, the District can file a lawsuit. Mr. Robson stated that the best term to use in the letter is "Surface Water Management System." Mr. Knight indicated that he will finalize the document and make it useful for either existing encroachments or those that are requesting to build patios.

A **motion** was made by Ms. Gill, seconded by Mrs. Balaun and passed unanimously approving the letter and agreement, in substantial form, subject to the approval of Ms. Dailey and the Chair, and authorizing Ms. Howerton to act on behalf of the Board in the distribution and approval of the encroachment letters and applications. Ms. Dailey indicated that this motion will allow the process to get moving in between meetings.

2. Consider Resolution No. 2017-02 – Adopting a Fiscal year 2017/2018 Proposed Budget

SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
APRIL 10, 2017

Ms. Dailey presented Resolution No. 2017-02, entitled:

RESOLUTION NO. 2017-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
APPROVING A PROPOSED BUDGET FOR FISCAL YEAR
2017/2018; AND PROVIDING AN EFFECTIVE DATE.**

Ms. Dailey presented the proposed budget and stated that the Board has a \$1 million liability claim policy, as was requested at the last meeting. Mrs. Balaun asked about the high legal fees and Ms. Dailey went over the legal billing, stating that it is paid once a year and then draws are made on that amount. She indicated that the payment method would be changed in the upcoming budget to more accurately reflect what is spent monthly. Mrs. Balaun asked about the increase in office supplies and Ms. Dailey advised that it is because they are holding more meetings. District resident John Gill asked about the additional principal payments and Ms. Dailey noted that she would get an answer for the next meeting.

A **motion** was made by Ms. Howerton, seconded by Mr. Balaun and passed unanimously to adopt Resolution No. 2017-02, as presented, setting the Public Hearing for July 10, 2017.

I. ADMINISTRATIVE MATTERS

1. Financials

There was no financial update at this time.

J. BOARD MEMBER COMMENTS

Mrs. Balaun noted that it would be nice to get the word out through the HOA that the District had refinanced the bond and saved the residents money on their assessments.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Ms. Howerton, seconded by Ms. Gill to adjourn the Regular Board Meeting at 6:50 p.m. The **motion** carried unanimously.

Secretary/Assistant Secretary

Chair/Vice-Chair

**Notice of Public Hearing and
Regular Board Meeting of the
Sail Harbour Community Development District**

The Board of Supervisors of the Sail Harbour Community Development District will hold a Public Hearing and Regular Board Meeting on July 10, 2017, at 6:00 p.m., or as soon thereafter as can be heard, in a Meeting Room at the Hilton Garden Inn located at 12600 University Drive, Ft. Myers, Florida 33907.

The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2017/2018 Proposed Final Budget of the Sail Harbour Community Development District. The purpose of the Regular Board Meeting is for the Board to consider any business which may properly come before it. A copy of the Budget and/or the Agenda may be obtained from the District's website or at the offices of the District Manager, 27499 Riverview Center Boulevard, Suite 253, Bonita Springs, Florida 34134, during normal business hours. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or more Supervisors will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at these meetings should contact the District Manager at (239) 444-5790 and/or toll-free at 1-877-737-4922, at least seven (7) days prior to the date of the meetings.

If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

Meetings may be cancelled from time to time without advertised notice.

Sail Harbour Community Development District

www.sailharbourcdd.org

PUBLISH: FT. MYERS NEWS-PRESS 06/20/17 & 06/27/17

RESOLUTION NO. 2017-03

A RESOLUTION OF THE SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2017/2018 BUDGET.

WHEREAS, the Sail Harbour Community Development District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2017/2018 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

WHEREAS, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non ad-valorem assessments upon the properties within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

Section 2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 10th day of July, 2017.

ATTEST:

**SAIL HARBOUR
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Sail Harbour
Community Development District

**Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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- IV ASSESSMENT COMPARISON

FINAL BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
O & M Assessments	69,022
Debt Assessments	509,434
Other Revenues	0
Interest Income	300
TOTAL REVENUES	\$ 578,756
EXPENDITURES	
Supervisor Fees	9,000
Payroll Taxes (Employer)	720
Engineering/Inspections	7,500
Pipe Maintenance/Replacement	10,000
Management	24,000
Legal	5,500
Assessment Roll	5,000
Audit Fees	3,800
Arbitrage Rebate Fee	600
Travel	500
Insurance	6,356
Legal Advertisements	1,300
Miscellaneous	2,000
Postage	350
Office Supplies	600
Dues & Subscriptions	175
Trustee Fee	4,400
Continuing Disclosure Fee	0
Website Management	1,500
TOTAL EXPENDITURES	\$ 83,301
REVENUES LESS EXPENDITURES	\$ 495,455
Bond Payments	(478,868)
BALANCE	\$ 16,587
County Appraiser & Tax Collector Fee	(11,569)
Discounts For Early Payments	(23,138)
EXCESS/ (SHORTFALL)	\$ (18,120)
Carryover Funds From Prior Year	18,120
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
O & M Assessments	80,321	69,069	69,022	Expenditures Less Interest/.94
Debt Assessments	510,538	510,119	509,434	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	266	300	300	Interest Projected At \$25 Per Month
TOTAL REVENUES	\$ 591,125	\$ 579,488	\$ 578,756	
EXPENDITURES				
Supervisor Fees	2,200	6,000	9,000	\$3,000 Increase From 2016/2017 Budget
Payroll Taxes (Employer)	168	500	720	8% Of Supervisor Fees
Engineering/Inspections	483	5,000	7,500	\$2,500 Increase From 2016/2017 Budget
Pipe Maintenance/Replacement	0	10,000	10,000	No Change From 2016/2017 Budget
Management	24,000	24,000	24,000	No Change From 2016/2017 Budget
Legal	4,200	5,500	5,500	No Change From 2016/2017 Budget
Assessment Roll	5,000	5,000	5,000	No Change From 2016/2017 Budget
Audit Fees	3,600	3,700	3,800	\$100 Increase From 2016/2017 Budget
Arbitrage Rebate Fee	1,200	500	600	\$100 Increase From 2016/2017 Budget
Travel	0	500	500	No Change From 2016/2017 Budget
Insurance	5,665	5,900	6,356	Insurance Company Estimate
Legal Advertisements	1,006	1,300	1,300	No Change From 2016/2017 Budget
Miscellaneous	642	2,100	2,000	\$100 Decrease From 2016/2017 Budget
Postage	108	350	350	No Change From 2016/2017 Budget
Office Supplies	217	700	600	\$100 Decrease From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	4,337	3,800	4,400	\$600 Increase From 2016/2017 Budget
Continuing Disclosure Fee	0	1,000	0	Prager No Longer Charging Due To Refunding
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL EXPENDITURES	\$ 54,501	\$ 77,525	\$ 83,301	
REVENUES LESS EXPENDITURES	\$ 536,624	\$ 501,963	\$ 495,455	
Bond Payments	(485,591)	(479,512)	(478,868)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 51,033	\$ 22,451	\$ 16,587	
County Appraiser & Tax Collector Fee	(898)	(11,583)	(11,569)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(20,869)	(23,168)	(23,138)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 29,266	\$ (12,300)	\$ (18,120)	
Carryover Funds From Prior Year	0	12,300	18,120	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 29,266	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Interest Income	24	50	25	Projected Interest For 2017/2018
NAV Tax Collection	485,591	479,152	478,868	Yearly Maximum Debt Assessment
Total Revenues	\$ 485,615	\$ 479,202	\$ 478,893	
EXPENDITURES				
Principal Payments	235,000	245,000	250,000	Principal Payment Due In 2018
Interest Payments	247,965	234,202	225,168	Interest Payments Due In 2018
Additional Principal Payments	0	0	3,725	Additional Principal Payments
Total Expenditures	\$ 482,965	\$ 479,202	\$ 478,893	
Excess/ (Shortfall)	\$ 2,650	\$ -	\$ -	

Series 2015 Bond Refunding Information

Original Par Amount =	\$6,775,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.60%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	February 2015		
Maturity Date =	May 2036		

Sail Harbour Community Development District Assessment Comparison

	Original Projected Assessment <u>Before Discount*</u>	Fiscal Year 2014/2015 Assessment <u>Before Discount*</u>	Fiscal Year 2015/2016 Assessment <u>Before Discount*</u>	Fiscal Year 2016/2017 Assessment <u>Before Discount*</u>	Fiscal Year 2017/2018 Projected Assessment <u>Before Discount*</u>
O & M	\$ 168.54	\$ 132.68	\$ 168.51	\$ 146.02	\$ 145.93
<u>Debt</u>	<u>\$ 1,223.46</u>	<u>\$ 1,215.45</u>	<u>\$ 1,079.31</u>	<u>\$ 1,079.31</u>	<u>\$ 1,079.31</u>
Total	\$ 1,392.00	\$ 1,348.13	\$ 1,247.82	\$ 1,225.33	\$ 1,225.24

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units	473
Prepayments	1
Billed for Debt	472

RESOLUTION NO. 2017-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2017/2018 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Sail Harbour Community Development District ("District") to establish a regular meeting schedule for fiscal year 2017/2018; and

WHEREAS, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2017/2018 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT, LEE COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2017/2018 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 10th day of July, 2017.

ATTEST:

**SAIL HARBOUR
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Sail Harbour Community Development District will hold Regular Meetings in a Meeting Room at the Hilton Garden Inn located at 12600 University Drive, Fort Myers, Florida 33907 at 6:00 p.m. on the following dates:

**October 9, 2017
November 13, 2017
December 11, 2017
January 8, 2018
February 12, 2018
March 12, 2018
April 9, 2018
May 14, 2018
June 11, 2018
July 9, 2018
August 13, 2018
September 10, 2018**

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT

www.sailharbourcdd.org

Sail Harbour
Community Development District

**Financial Report For
June 2017**

Sail Harbour Community Development District
Balance Sheet
As of June 30, 2017

	<u>Operating Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>General Fixed Assets Fund</u>	<u>Long Term Debt Fund</u>	<u>TOTAL</u>
ASSETS						
Current Assets						
Checking/Savings						
101.100 - Checking	254,133.35	0.00	0.00	0.00	0.00	254,133.35
Total Checking/Savings	254,133.35	0.00	0.00	0.00	0.00	254,133.35
Total Current Assets	254,133.35	0.00	0.00	0.00	0.00	254,133.35
Fixed Assets						
Earthwork	0.00	0.00	0.00	547,952.00	0.00	547,952.00
Surface Water Management	0.00	0.00	0.00	889,049.00	0.00	889,049.00
Land Acquisition	0.00	0.00	0.00	3,267,406.00	0.00	3,267,406.00
Accum Deprec - Surface Water Mgt	0.00	0.00	0.00	-222,260.00	0.00	-222,260.00
Total Fixed Assets	0.00	0.00	0.00	4,482,147.00	0.00	4,482,147.00
Other Assets						
Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Interest Account	0.00	0.00	0.43	0.00	0.00	0.43
Investments - Reserve Account	0.00	0.00	191,543.89	0.00	0.00	191,543.89
Investments - Revenue Account	0.00	0.00	136,311.58	0.00	0.00	136,311.58
Investments - Prepayment Account	0.00	0.00	3,974.90	0.00	0.00	3,974.90
Investments - Construction Fund	0.00	0.00	0.00	0.00	0.00	0.00
A/R Non Ad Valorem Receipts	0.00	0.00	4,505.20	0.00	0.00	4,505.20
Amount Available In DSF	0.00	0.00	0.00	0.00	336,336.00	336,336.00
Amount To Be Provided	0.00	0.00	0.00	0.00	5,948,664.00	5,948,664.00
Total Other Assets	0.00	0.00	336,336.00	0.00	6,285,000.00	6,621,336.00
TOTAL ASSETS	254,133.35	0.00	336,336.00	4,482,147.00	6,285,000.00	11,357,616.35
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
Accounts Payable	6,637.75	0.00	0.00	0.00	0.00	6,637.75
Total Accounts Payable	6,637.75	0.00	0.00	0.00	0.00	6,637.75
Total Current Liabilities	6,637.75	0.00	0.00	0.00	0.00	6,637.75
Long Term Liabilities						
Special Assessment Debt	0.00	0.00	0.00	0.00	6,285,000.00	6,285,000.00
Total Long Term Liabilities	0.00	0.00	0.00	0.00	6,285,000.00	6,285,000.00
Total Liabilities	6,637.75	0.00	0.00	0.00	6,285,000.00	6,291,637.75
Equity						
Retained Earnings	225,483.86	0.00	329,614.61	-222,260.00	0.00	332,838.47
Net Income	22,011.74	0.00	6,721.39	0.00	0.00	28,733.13
Current Year Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
Investment In General Fixed Assets	0.00	0.00	0.00	4,704,407.00	0.00	4,704,407.00
Total Equity	247,495.60	0.00	336,336.00	4,482,147.00	0.00	5,065,978.60
TOTAL LIABILITIES & EQUITY	254,133.35	0.00	336,336.00	4,482,147.00	6,285,000.00	11,357,616.35

**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
JUNE 2017**

	Annual Budget 10/1/16 - 9/30/17	Year To Date Actual 10/1/16 - 6/30/17
REVENUES		
O & M Assessments	69,069	69,767
Debt Assessments	510,119	510,512
Other Revenues	0	0
Interest Income	300	211
Total Revenues	\$ 579,488	\$ 580,490
EXPENDITURES		
Supervisor Fees	6,000	4,400
Payroll Expense	500	336
Engineering/Inspections	5,000	3,972
Pipe Maintenance/Replacement	10,000	0
Management	24,000	18,000
Legal	5,500	5,654
Assessment Roll	5,000	0
Audit Fees	3,700	3,700
Arbitrage Rebate Fee	500	600
Travel	500	0
Insurance	5,900	5,778
Legal Advertisements	1,300	966
Miscellaneous	2,100	1,038
Postage	350	238
Office Supplies	700	313
Dues & Subscriptions	175	175
Trustee Fee	3,800	4,337
Continuing Disclosure Fee	1,000	0
Website Management	1,500	1,125
Total Expenditures	\$ 77,525	\$ 50,632
Revenues Less Expenditures	\$ 501,963	\$ 529,858
Bond Payments	(479,512)	(486,512)
BALANCE	\$ 22,451	\$ 43,346
COUNTY APPRAISER & TAX COLLECTOR FEE	(11,583)	(1,135)
DISCOUNTS FOR EARLY PAYMENTS	(23,168)	(20,199)
EXCESS/ (SHORTFALL)	\$ (12,300)	\$ 22,012
Carryover Funds From Prior Year	12,300	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 22,012
Bank Balance As Of 6/30/17	\$ 254,133.35	
Accounts Payable As Of 6/30/17	\$ 6,637.75	
Accounts Receivable As Of 6/30/17	\$ -	
Available Funds As Of 6/30/17	\$ 247,495.60	

Sail Harbour Community Development District
Profit & Loss Budget vs. Actual
October 2016 through June 2017

	<u>Oct '16 - Jun 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · O & M Assessments	69,767.24	69,070.00	697.24	101.01%
363.810 · Debt Assessments	510,511.95	510,119.00	392.95	100.08%
363.820 · Debt Assessment-Paid To Trustee	-486,512.00	-479,512.00	-7,000.00	101.46%
363.830 · Assessment Fees	-1,135.20	-11,584.00	10,448.80	9.8%
363.831 · Assessment Discounts	-20,198.48	-23,168.00	2,969.52	87.18%
369.401 · Interest Income	210.84	300.00	-89.16	70.28%
369.402 · Carryover From Prior Year	0.00	12,300.00	-12,300.00	0.0%
Total Income	<u>72,644.35</u>	<u>77,525.00</u>	<u>-4,880.65</u>	<u>93.7%</u>
Expense				
511.122 · Payroll Expense	336.60	500.00	-163.40	67.32%
511.131 · Supervisors Fee	4,400.00	6,000.00	-1,600.00	73.33%
511.310 · Engineering	3,972.50	5,000.00	-1,027.50	79.45%
511.311 · Management Fees	18,000.00	24,000.00	-6,000.00	75.0%
511.315 · Legal Fees	5,653.90	5,500.00	153.90	102.8%
511.318 · Assessment/Tax Roll	0.00	5,000.00	-5,000.00	0.0%
511.320 · Audit Fees	3,700.00	3,700.00	0.00	100.0%
511.330 · Arbitrage Rebate Fee	600.00	500.00	100.00	120.0%
511.441 · Travel	0.00	500.00	-500.00	0.0%
511.450 · Insurance	5,778.00	5,900.00	-122.00	97.93%
511.480 · Legal Advertisements	965.70	1,300.00	-334.30	74.29%
511.512 · Miscellaneous	1,037.73	2,100.00	-1,062.27	49.42%
511.513 · Postage and Delivery	238.44	350.00	-111.56	68.13%
511.514 · Office Supplies	312.80	700.00	-387.20	44.69%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.550 · Pipe Maintenance/Replacement	0.00	10,000.00	-10,000.00	0.0%
511.733 · Trustee Fees	4,336.94	3,800.00	536.94	114.13%
511.734 · Continuing Disclosure Fee	0.00	1,000.00	-1,000.00	0.0%
511.750 · Website Management	1,125.00	1,500.00	-375.00	75.0%
Total Expense	<u>50,632.61</u>	<u>77,525.00</u>	<u>-26,892.39</u>	<u>65.31%</u>
Net Income	<u><u>22,011.74</u></u>	<u><u>0.00</u></u>	<u><u>22,011.74</u></u>	<u><u>100.0%</u></u>