



**JOURNEY'S END
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
APRIL 12, 2017
7:00 P.M.**

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

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

AGENDA
JOURNEY’S END COMMUNITY DEVELOPMENT DISTRICT
Journey’s End Clubhouse
6400 Journey’s End Drive
Lake Worth, FL 33467
REGULAR BOARD MEETING
April 12, 2017
7:00 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.
 - 1. January 11, 2017 Regular Board Meeting.....Page 2
- G. Old Business
 - 1. Discussion Regarding the Possibility of Allowing Residents to Install Docks at their Lake Side Homes
- H. New Business
 - 1. Consider Resolution No. 2017-01 – Adopting a Fiscal Year 2017/2018 Proposed Budget.....Page 5
 - 2. Consider Resolution No. 2017-02 – Electronic Approval Process and Authorized Signatories.....Page 12
- I. Administrative Matters
 - 1. Financial Report.....Page 13
- J. Board Members Comments
- K. Adjourn

The Palm Beach Post

Palm Beach Daily News



JOURNEY'S END COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Journey's End Community Development District will hold Regular Meetings at 7:00 p.m. in the Conference Room at Journey's End Clubhouse, 6400 Journey's End Drive, Lake Worth, Florida 33467, on the following dates:

- November 9, 2016
- January 11, 2017
- April 12, 2017
- June 14, 2017
- July 12, 2017
- September 13, 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.

One or more Supervisors may participate by telephone; therefore, at the location of these meetings there will be a speaker telephone present so that interested persons can attend the meetings at the above location and be fully informed of the discussions taking place either in person or by telephone communication. 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.

JOURNEY'S END COMMUNITY
DEVELOPMENT DISTRICT
www.journeysendcdd.org

PUB: The Palm Beach Post
8-28/2016 #666214

JOURNEY'S END COMM DEV DIST PROOF OF PUBLICATION STATE OF FLORIDA COUNTY OF PALM BEACH Before the undersigned authority personally appeared Tiffani Everett, who on oath says that she is Call Center Legal Advertising Representative of The Palm Beach Post, a daily and Sunday newspaper, published at West Palm Beach in Palm Beach County, Florida; that the attached copy of advertising for a Notice was published in said newspaper on First date of Publication 10/28/2016 and last date of Publication 10/28/2016 Affiant further says that the said The Post is a newspaper published at West Palm Beach, in said Palm Beach County, Florida, and that the said newspaper has heretofore been continuously published in said Palm Beach County, Florida, daily and Sunday and has been entered as second class mail matter at the post office in West Palm Beach, in said Palm Beach County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she/he has neither paid nor promised any person, firm or corporation any discount rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper. Also published in Martin and St. Lucie Counties. MEETING NOTICE Ad ID: 1302356 Ad Cost: 254.56

Signed _____




JUSTIN PETERSON, Notary Public
In and for the State of Ohio
My Commission Expires July 31, 2019

Sworn to and subscribed before 10/31/2016
Who is personally known to me.

JOURNEY'S END COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
JANUARY 11, 2017

A. CALL TO ORDER

District Manager Jason Pierman called the January 11, 2017, Regular Board Meeting of the Journey's End Community Development District to order at 7:06 p.m. in the Journey's End Clubhouse located at 6400 Journey's End Drive, Lake Worth, Florida 33467.

B. PROOF OF PUBLICATION

Mr. Pierman presented proof of publication that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on August 28, 2016, as legally required.

C. SEAT NEW BOARD MEMBERS

D. ADMINISTER OATH OF OFFICE AND REVIEW BOARD MEMBER DUTIES & RESPONSIBILITIES

Mr. Pierman noted that Alfred Marten had been sworn in prior to the start of the meeting.

E. ESTABLISH A QUORUM

Mr. Pierman determined that the attendance of Vice Chairman Alfred Marten and Supervisors Jeff Bates, Nancy Samuels and Tammy Nevin constituted a quorum.

Staff in attendance were: District Manager Jason Pierman of Special District Services, Inc.; General Counsel Scott Cochran of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.; and District Engineer Karen Brandon of AECOM USA, Inc.

Mr. Pierman explained that, at this time, it was necessary to elect officers of the District. Following a brief discussion, a **motion** was made by Mr. Bates, seconded by Ms. Samuels, and unanimously passed to elect the following slate of officers:

Chair:	Alex Da Costa
Vice Chair:	Alfred Marten
Secretary/Treasurer:	Jason Pierman
Assistant Secretary:	Tammy Nevin
Assistant Secretary:	Nancy Samuels
Assistant Secretary:	Jeff Bates

F. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

JOURNEY'S END COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
JANUARY 11, 2017

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

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

H. APPROVAL OF MINUTES

1. November 9, 2016, Regular Board Meeting

Mr. Pierman presented the minutes of the November 9, 2016, Regular Board Meeting and asked if there were any changes and/or additions. There being no changes, a **motion** was made by Mrs. Nevin, seconded by Mr. Bates and unanimously passed to approve the minutes of the November 9, 2016, Regular Board Meeting, as presented.

I. OLD BUSINESS

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

J. NEW BUSINESS

1. Discussion Regarding Relocation of Royal Palm Trees Located on District Property onto Community Property near the Tennis Courts

Mr. Bates explained that he had been approached by a member of the HOA Board about tennis court trees because of issues with debris, and was asked if the District would allow the HOA to relocate some palm trees that are around the lake littoral shelf to replace the tennis court trees. Ms. Brandon explained that, if they were a part of the wetland vegetation, the HOA would need to get approval. Mr. Cochran explained that there may be a prohibition on moving District property to HOA property, but that he could further research it. Following discussion, the Board decided that they would entertain the option, so long as there is no expense to the District, there is no impact to the wetland vegetation, the lake bank is fully restored, and it is understood that there is no responsibility by the District for the trees. Mr. Bates agreed to inform the HOA Board of the stipulations and will ask them how they would like to move forward.

2. Discussion Regarding the Possibility of Allowing Residents to Install Docks at their Lakeside Homes

Mr. Marten asked if it would be possible for homes on the water to install docks. He stated that he sees it in other communities, and it may be a way to incentivize residents to repair their lake banks. The Board expressed concern about liability, especially with children. Ms. Brandon reminded the Board that there is a 20' easement around the lake for maintenance, which needs to be kept clear, and that these are stormwater lakes. Following discussion, it was decided to bring back the item for discussion at the next meeting when Mr. Da Costa would be in attendance.

JOURNEY'S END COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
JANUARY 11, 2017

K. ADMINISTRATIVE MATTERS

1. Financial Report

L. BOARD MEMBER COMMENTS

Mr. Pierman noted that the next meeting would be held on April 12, 2017.

M. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Bates, seconded by Mrs. Nevin and unanimously passed to adjourn the meeting at 7:49 p.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

RESOLUTION NO. 2017-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE JOURNEY'S END COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017/2018; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors ("Board") of the Journey's End Community Development District ("District") is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2017/2018 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE JOURNEY'S END COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2017/2018 attached hereto as Exhibit "A" is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2017 at 7:00 p.m. in the Journey's End Clubhouse, 6400 Journey's End Drive, Lake Worth, FL 33467, for the purpose of receiving public comments on the Proposed Fiscal Year 2017/2018 Budget.

PASSED, ADOPTED and EFFECTIVE this 12th day of April, 2017.

ATTEST:

**JOURNEY'S END
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Journey's End
Community Development District

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

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- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
JOURNEY'S END COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
O&M Assessments	148,104
Other Revenues	0
County Appraiser & Tax Collector Fee	(2,962)
Discounts For Early Payments	(5,924)
Interest Income	300
TOTAL REVENUES	\$ 139,518
EXPENDITURES	
Supervisor Fees	4,000
Payroll Taxes (Employer)	306
Infrastructure Maintenance	28,500
Lake Maintenance	20,000
Engineering	7,500
Management	18,000
Secretarial	3,000
Legal	10,000
Assessment Roll	5,000
Audit Fees	3,700
Insurance	6,356
Legal Advertisements	1,150
Miscellaneous	1,000
Postage	275
Office Supplies	575
Dues & Subscriptions	175
Trustee Fee	4,650
Website Management	1,500
Reserve	4,831
Capital Projects	19,000
TOTAL EXPENDITURES	\$ 139,518
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -
General Fund Balance As Of 9/30/16	\$57,498.00
Reserve Fund Balance As Of 9/30/16	\$112,095.00

DETAILED PROPOSED BUDGET
JOURNEY'S END 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	148,342	148,104	148,104	Expenditures Less Interest & Carryover/.94
Other Revenues	0	0	0	
County Appraiser & Tax Collector Fee	(827)	(2,962)	(2,962)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(5,394)	(5,924)	(5,924)	Four Percent Of Total Assessment Roll
Interest Income	332	240	300	Interest Projected At \$25 Per Month
TOTAL REVENUES	\$ 142,453	\$ 139,458	\$ 139,518	
EXPENDITURES				
Supervisor Fees	1,800	4,000	4,000	Supervisor Fees
Payroll Taxes (Employer)	138	306	306	Supervisor Fees * 7.65%
Infrastructure Maintenance	29,507	28,500	28,500	For Drainage System Maintenance
Lake Maintenance	17,873	20,000	20,000	No Change From 2016/2017 Budget
Engineering	8,857	7,500	7,500	No Change From 2016/2017 Budget
Management	18,000	18,000	18,000	As Per Contract
Secretarial	3,000	3,000	3,000	No Change From 2016/2017 Budget
Legal	6,910	10,000	10,000	No Change From 2016/2017 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,600	3,700	3,700	Accepted Amount For 2016/2017 Audit
Insurance	5,665	6,250	6,356	Insurance Company Estimate
Legal Advertisements	1,152	1,150	1,150	No Change From 2016/2017 Budget
Miscellaneous	348	1,000	1,000	No Change From 2016/2017 Budget
Postage	59	300	275	\$25 Decrease From 2016/2017 Budget
Office Supplies	329	600	575	\$25 Decrease From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	4,636	4,600	4,650	\$50 Increase From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
Reserve	0	4,877	4,831	Reserve
Capital Projects	0	19,000	19,000	Capital Projects
TOTAL EXPENDITURES	\$ 108,549	\$ 139,458	\$ 139,518	
EXCESS/ (SHORTFALL)	\$ 33,904	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 33,904	\$ -	\$ -	

General Fund Balance As Of 9/30/16	\$57,498.00
Reserve Fund Balance As Of 9/30/16	\$112,095.00

DETAILED FINAL DEBT SERVICE FUND BUDGET
JOURNEY'S END 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	7	25	25	Projected Interest For 2017/2018
NAV Tax Collection	185,048	181,946	181,946	Yearly Maximum Debt Assessment
Total Revenues	\$ 185,055	\$ 181,971	\$ 181,971	
EXPENDITURES				
Principal Payments	95,000	100,000	110,000	Principal Payment Due In 2018
Additional Principal Payments	0	4,533	399	Additional Principal Payments
Interest Payments	84,776	77,438	71,572	Interest Payments Due In 2018
Total Expenditures	\$ 179,776	\$ 181,971	\$ 181,971	
Excess/ (Shortfall)	\$ 5,279	\$ -	\$ -	

Debt Service Fund Balance As Of 9/30/16	\$94,248.00
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Series 2008 Refunding Bonds Information

Original Par Amount =	\$2,300,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.82%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2008		
Maturity Date =	May 2028		

Journey's End Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*
Administrative For Sixty Five Foot Lots	\$ 106.16	\$ 214.45	\$ 314.45	\$ 314.45	\$ 314.45
<u>Debt For Sixty Five Foot Lots</u>	<u>\$ 427.70</u>	<u>\$ 390.00</u>	<u>\$ 390.00</u>	<u>\$ 390.00</u>	<u>\$ 390.00</u>
Total	\$ 533.86	\$ 604.45	\$ 704.45	\$ 704.45	\$ 704.45
Administrative For Seventy Five Foot Lots	\$ 106.16	\$ 214.45	\$ 314.45	\$ 314.45	\$ 314.45
<u>Debt For Seventy Five Foot Lots</u>	<u>\$ 493.50</u>	<u>\$ 450.00</u>	<u>\$ 450.00</u>	<u>\$ 450.00</u>	<u>\$ 450.00</u>
Total	\$ 599.66	\$ 664.45	\$ 764.45	\$ 764.45	\$ 764.45

* Assessments Include the Following :

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

Community Information:

Sixty Five Foot Lots	300
<u>Seventy Five Foot Homes</u>	<u>171</u>
Total Units	471

Sixty Five Foot Lots Information

Total Units	300
<u>Prepayments</u>	<u>1</u>
Billed For Debt	299

RESOLUTION NO. 2017-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE JOURNEY’S END COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Journey’s End Community Development District ("District") has established a District checking/operating account in order for the District to expend public funds of the District as authorized and required; and

WHEREAS, the Board of Supervisors (the “Board”) of the District shall designate authorized staff and/or District officials to approve expenditures, via electronic or non-electronic approval processes, from the checking/operating account;

WHEREAS, the Board of the District has selected Todd Wodraska, Jason Pierman, Patricia LasCasas, Lennart Lindahl and _____ to serve as the signatories, as required, on the District checking/operating account; and

WHEREAS, all resolutions or parts thereof of the District in conflict with the provisions contained herein are to the extent of any such conflict, hereby superseded and repealed.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE JOURNEY’S END COMMUNITY DEVELOPMENT DISTRICT, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. Each expenditure from the checking/operating account will require a minimum of two (2) approvals and a designated member of the Board, by an electronic approval procedure, will have an opportunity to review the District’s expenditure(s) prior to release of payment(s).

Section 3. When necessary to write checks, the signatures of two (2) of the designated signatories named herein will be required on all District checks tendered from the District checking/operating account, as approved.

PASSED, ADOPTED and becomes EFFECTIVE this 12th day of April, 2017.

ATTEST:

**JOURNEY’S END
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Journey's End
Community Development District

**Financial Report For
February 2017**

**JOURNEY'S END COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
FEBRUARY 2017**

	Annual Budget 10/1/16 - 9/30/17	Actual Feb-17	Year To Date Actual 10/1/16 - 2/28/17
REVENUES			
O & M Assessments	148,104	5,102	137,035
Other Revenues	0	0	0
County Appraiser & Tax Collector Fee	(2,962)	(128)	(2,165)
Discounts For Early Payments	(5,924)	(50)	(5,302)
Interest Income	240	32	161
Total Revenues	\$ 139,458	\$ 4,956	\$ 129,729
EXPENDITURES			
Supervisor Fees	4,000	0	1,400
Payroll Taxes (Employer)	306	0	107
Infrastructure Maintenance	28,500	0	0
Lake Maintenance	20,000	1,446	7,230
Engineering	7,500	0	861
Management	18,000	1,500	7,500
Secretarial	3,000	250	1,250
Legal	10,000	400	3,138
Assessment Roll	5,000	0	0
Audit Fees	3,700	0	0
Insurance	6,250	0	5,778
Legal Advertisements	1,150	0	255
Miscellaneous	1,000	28	619
Postage	300	3	14
Office Supplies	600	54	137
Dues & Subscriptions	175	0	175
Trustee Fee	4,600	0	0
Website Management	1,500	125	625
Reserve	4,877	0	0
Capital Projects	19,000	0	0
Total Expenditures	\$ 139,458	\$ 3,806	\$ 29,089
Excess/ (Shortfall)	\$ -	\$ 1,150	\$ 100,640
Carryover from Prior Year	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ 1,150	\$ 100,640

Available Funds As Of 9/30/16	\$ 57,498.87
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Bank Balance As Of 2/28/17	\$ 280,159.69
Accounts Payable As Of 2/28/17	\$ 9,925.43
Reserve Funds As Of 2/28/17	\$ 112,095.00
Accounts Receivable As Of 2/28/17	\$ -
Available Funds As Of 2/28/17	\$ 158,139.26

Journey's End Community Development District
Budget vs. Actual
October 2016 through February 2017

	<u>Oct '16 - Feb 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
363.100 · O & M Assessment Income	137,035.19	148,104.00	-11,068.81	92.53%
363.830 · Assessment Fees	-2,164.69	-2,962.00	797.31	73.08%
363.831 · Assessment Discounts	-5,301.85	-5,924.00	622.15	89.5%
369.401 · Interest Income	160.73	240.00	-79.27	66.97%
Total Income	<u>129,729.38</u>	<u>139,458.00</u>	<u>-9,728.62</u>	<u>93.02%</u>
Expense				
511.000 · Professional Fees				
511.315 · Legal	3,138.60	10,000.00	-6,861.40	31.39%
511.320 · Audit	0.00	3,700.00	-3,700.00	0.0%
Total 511.000 · Professional Fees	<u>3,138.60</u>	<u>13,700.00</u>	<u>-10,561.40</u>	<u>22.91%</u>
511.122 · Payroll Taxes	107.10	306.00	-198.90	35.0%
511.131 · Supervisor Fees	1,400.00	4,000.00	-2,600.00	35.0%
511.307 · Infrastructure Maintenance	0.00	28,500.00	-28,500.00	0.0%
511.310 · Engineering	861.05	7,500.00	-6,638.95	11.48%
511.311 · Management Fees	7,500.00	18,000.00	-10,500.00	41.67%
511.312 · Secretarial Fees	1,250.00	3,000.00	-1,750.00	41.67%
511.318 · Assessment Roll	0.00	5,000.00	-5,000.00	0.0%
511.450 · Insurance	5,778.00	6,250.00	-472.00	92.45%
511.480 · Legal Advertisements	254.56	1,150.00	-895.44	22.14%
511.512 · Miscellaneous	618.86	1,000.00	-381.14	61.89%
511.513 · Postage and Delivery	13.77	300.00	-286.23	4.59%
511.514 · Office Supplies	137.05	600.00	-462.95	22.84%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.541 · Lake Maintenance	7,230.00	20,000.00	-12,770.00	36.15%
511.733 · Trustee Fees	0.00	4,600.00	-4,600.00	0.0%
511.736 · Reserve	0.00	4,877.00	-4,877.00	0.0%
511.750 · Website Management	625.00	1,500.00	-875.00	41.67%
511.800 · Capital Projects	0.00	19,000.00	-19,000.00	0.0%
Total Expense	<u>29,088.99</u>	<u>139,458.00</u>	<u>-110,369.01</u>	<u>20.86%</u>
Net Ordinary Income	100,640.39	0.00	100,640.39	100.0%

**Journey's End CDD
Debt Service (Series 2008) Profit & Loss Report February 2017**

	Annual Budget 10/1/16 - 9/30/17	Actual Feb-17	Year To Date Actual 10/1/16 - 2/28/17
Revenues			
Interest Income	25	23	30
NAV Tax Collection	181,946	6,426	170,359
Total Revenues	\$ 181,971	\$ 6,449	\$ 170,389
Expenditures			
Principal Payments	100,000	0	0
Additional Principal Payments	4,533	0	15,000
Interest Payments	77,438	0	40,279
Total Expenditures	\$ 181,971	\$ -	\$ 55,279
Excess/ (Shortfall)	\$ -	\$ 6,449	\$ 115,110