

**PINEY-Z COMMUNITY
DEVELOPMENT DISTRICT**

MAY 12, 2014

AGENDA PACKAGE

Piney-Z Community Development District

Severn Trent Services, Management Services Division

210 North University Drive, Suite 702 • Coral Springs, Florida 33071

Telephone: (954) 753-5841 • Fax: (954) 345-1292

May 5, 2014

Board of Supervisors
Piney-Z Community Development District

Dear Board Members:

On Monday, May 12, 2014 the Board of Supervisors of the Piney-Z Community Development District will a regular meeting at 6:30 p.m. at the Piney-Z Plantation Lodge, 950 Piney-Z Plantation Road, Tallahassee, Florida. Following is the advance agenda for the meeting:

1. Roll Call
2. Pledge of Allegiance
3. Audience Comments
4. Approval of the Minutes of the April 14, 2014 Workshop and Regular Meeting
5. Acceptance of the March 2014 Financial Statements and Approval of the Check Register and Invoices
6. Attorney's Report
7. Manager's Report
 - A. Discussion of Proposed Budget for FY 2015
 - B. Consideration of Resolution 2014-3 Approving the Tentative Budget and Setting the Public Hearing
8. Property Manager's Report (including Access and Revenue Reports)
 - A. Piney-Z CDD Amenities (Fitness Center, Lodge, Pavilion, Playground, Pool and Grounds)
 - B. Consideration of Alan Cox Aquatics Pool Management and Maintenance Agreement
9. Supervisor Requests
 - A. Staff Discussion / Employee Payroll Automation (Supervisor Didier)
 - B. Service Provider Competitiveness (Telecom, Security, Etc.) (Supervisor Didier)
 - C. Staff and Board Emails (Supervisor Didier)
10. Adjournment

Enclosed under the fourth order of business for your review are the minutes of the April 14, 2014 workshop and regular meeting.

The fifth order of business is acceptance of the March, 2014 financials statements and approval of the check register and invoices.

Under the Manager's Report will be a discussion of the proposed budget for FY 2015 and consideration of Resolution 2014-3 approving the tentative budget and setting the public hearing. A copy of the proposed budget and resolution are enclosed. We have scheduled the public

Piney-Z CDD

May 5, 2014

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hearing for August 11, 2014, which will give you a couple of months to review and refine the tentative budget prior to adoption.

The Property Manager's Report is included under tab 8 with supporting documents for his report.

Any additional supporting material for the items listed above will be distributed at the meeting. If you have any questions, please give me a call at (904) 940-6044, extension 40592.

Sincerely,

Janice Eggleton Davis/ms
District Manager

cc: Maureen Daughton
Brett Sealy

Bob Reid
Claudia Vaccaro

Lance Rogers
Michael Eckert

MINUTES

**MINUTES OF WORKSHOP
PINEY-Z COMMUNITY DEVELOPMENT DISTRICT**

A workshop of the Board of Supervisors of the Piney-Z Community Development District was held on Monday, April 14, 2014 at 3:30 p.m. at the Piney-Z Plantation Lodge, 950 Piney-Z Plantation Road, Tallahassee, Florida.

Present:

Michael Lee
Joe Didier
Jan Bridges
Richard Kessler
Cheryl Hudson

Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present were:

Janice Davis
Lance Rogers
Residents

District Manager/Secretary
Property Manager

The following is a summary of the discussions at April 14, 2014 Piney-Z Community Development District Board of Supervisors Workshop.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Lee called the workshop to order and Ms. Davis called the roll.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

No flag present.

FOURTH ORDER OF BUSINESS

Discussion of Draft Budget for FY 2015

Budget discussion included

- General Fund increases:
 - ProfServ-Mgmt Consulting Serv
 - Contracts-Security Services
 - R&M-General
 - Capital Outlay
 - Fund Balance - draw down
- More efficient budget and what the Board wants to focus on.

- Extensive discussion followed on reserves and accounting procedures.
- Would like to see the budget reflect what they actually operate i.e. lifeguard payroll.
- ProfServ-Legal Services - budget more closely.
- ProfServ-Legal Services - expenses for Board members contacting Legal Counsel.

The record will reflect the Board took a brief recess.

- Ms. Jane Greene asked where they budget for the repair of the driveway.
 - Mr. Rogers responded R&M-General and noted the repair will be done any day now.

THIRD ORDER OF BUSINESS

Cost Savings

- ❖ Mr. Bridges:
 - Legal services - would like the Board to have a policy regarding the utilization of Legal Counsel by individual Board members.
- ❖ Ms. Hudson:
 - Most of her ideas require spending money to save money.
- Mr. Didier requested each Board member write down their top five priorities.
- Ms. Davis outlined the items which make up the \$18,000 R&M - General.
 - Mr. Rogers addressed wood floor cleaning and fire protection supplies/inspections/extinguisher.
- Mr. Didier addressed each Board member's priorities noting the key is what the solutions are. Discussion followed.
- Mr. Kessler inquired if there was an email to the Board about considering priorities and coming up with a list.
 - Mr. Didier responded yes there was.
 - Ms. Davis requested a copy of the communication for the record.
- Discussion returned to the priorities for cost savings.
- Payroll, overtime and a electronic payroll system were discussed.

FIFTH ORDER OF BUSINESS

Audience Comments

- Ms. Hedy Hall submitted a question of how much was spent on legal fees in 2013.
 - Ms. Davis responded through February \$23,472. In 2013 it was \$30,521 and the budget was \$30,000.
- The resident asked are all the supervisors using the same attorney?
 - Mr. Lee responded only the District's attorney.
- The resident asked do the supervisors consult with each other before calling the attorney? How do you know if there are overlapping issues.
 - Discussion followed on the Sunshine Law.
- A resident asked can you have a legal situation where you swim at your own risk? Do you have to have a lifeguard if you have that information posted?
 - Mr. Lee responded I do not think we know the answer to that question.
 - Ms. Davis noted the insurance has said they do not require it. Signs would need to be posted if you did not have lifeguards.

SIXTH ORDER OF BUSINESS

Adjournment

There being nothing further, the workshop was adjourned.

MINUTES

**MINUTES OF MEETING
PINEY-Z COMMUNITY DEVELOPMENT DISTRICT**

A regular meeting of the Board of Supervisors of the Piney-Z Community Development District was held on Monday, April 14, 2014 at 6:30 p.m. at the Piney-Z Plantation Lodge, 950 Piney-Z Plantation Road, Tallahassee, Florida.

Present and constituting a quorum were:

Michael Lee	Chairman
Joe Didier	Vice Chairman
Jan Bridges	Assistant Secretary
Richard Kessler	Assistant Secretary
Cheryl Hudson	Assistant Secretary

Also present were:

Janice Eggleton Davis	District Manager/Secretary
Maureen Daughton	District Counsel
Lance Rogers	Property Manager
Residents	

The following is a summary of the discussions and actions taken at April 14, 2014 Piney-Z Community Development District Board of Supervisors Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Lee called the meeting to order and Ms. Davis called the roll.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

The Pledge of Allegiance was recited, led by Supervisor Kessler.

THIRD ORDER OF BUSINESS

Audience Comments

There being none, the next item followed.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the March 10, 2014 Workshop and Regular Meeting

On MOTION by Mr. Lee seconded by Mr. Bridges, the March 10, 2014 workshop and regular meeting minutes were approved with votes as follows:
Jan Bridges - Aye
Richard Kessler – Aye
Joe Didier - Aye
Michael Lee - Aye

FIFTH ORDER OF BUSINESS

**Acceptance of the February 2014
Financial Statements and
Approval of the Check Register
and Invoices**

- Mr. Kessler addressed Contracts-Security Services and Misc-Contingency running over budget year to date.
-

The record will reflect Ms. Hudson joined the meeting.

- Ms. Davis noted Misc-Contingency includes background checks, mileage expenses to Mr. Rogers, and a repair to the pavilion of \$4,121.56.
- Mr. Kessler addressed office supplies being over budget by \$3,064.
 - Ms. Davis noted this includes expenditures from petty cash. The expenditures include \$1,700 for a storage cabinet and towels, \$976 for trashcans, wipes and paper towels, \$310 for a cordless phone and file folders and \$649 for a vacuum cleaner, bags, trash cans and dome tops and other miscellaneous expenditures for refreshments and cleaning supplies. Some of the trashcans were reclassified to R&M-General.
 - Mr. Kessler noted it draws attention to itself for already being over budget only halfway through the fiscal year.
- Mr. Rogers addressed Contracts-Security Services noting Sonitrol is \$644.73 quarterly / \$2578.92 yearly for monitoring. There are also key fobs and repairs. It has been adjusted in the budget for next year. Discussion followed.
- Mr. Didier addressed banking fees.
 - Ms. Davis noted there are two accounts and referenced the information provided the financial notes.

On MOTION by Mr. Bridges seconded by Mr. Kessler, to accept the February 2014 Financial Statements and approve of the check register and invoices were approved with votes as follows:
Jan Bridges - Aye
Richard Kessler – Aye
Cheryl Hudson - Aye
Joe Didier - Aye
Michael Lee - Aye

SIXTH ORDER OF BUSINESS

Attorney’s Report

- Ms. Daughton provided an update on dealings with the City of Tallahassee and the Piney-Z Land Company.
 - Today a fully executed Settlement Agreement was received by Ms. Daughton. She will provide copies first thing tomorrow.
 - A draft agenda package was received from the City of Tallahassee for the City Commission, meeting that includes the District’s Interlocal Agreement Amendment and the Boundary Amendment.
 - Ms. Daughton has contacted Ms. Hudson as there is an error in the legal description.
 - Ms. Hudson has asked if there is anything else the CDD wants included in the agenda package.
 - On May 14th at the City Commission meeting there will be an introduction of the items On May 28th a public hearing will be held on the Ordinances. This meeting should be noticed by the District to allow for all Supervisors to attend if they so choose.
- Mr. Didier noted the record should reflect there are four supervisors in agreement with the continuation of the CDD. Previous indication was there were three; his vote was against the early payoff offer.
- Ms. Daughton noted the other items to be included in the agenda package: the resolution passed by the HOA in support, the letter from Piney-Z Land Company indicating their support, the CDD resolution indicating their support for the Piney-Z Land Company boundary contraction removing the property.
 - Ms. Daughton noted this is not a quasi-judicial proceeding so they do have

the ability to reach out to City Commissioners to discuss it with them, especially Commissioner Ziffer since this is his designated area.

SEVENTH ORDER OF BUSINESS

Manager’s Report

A. Discussion of Draft Budget for FY 2015

- Ms. Davis requested any changes the Board would like to see in the draft budget.
 - Ms. Davis noted she will be seeking approval of the tentative budget at the May meeting setting the high water mark for assessments and determining if mailed notices are required.
 - If there is no increase proposed no mailed notice is required just a public notice of the public hearing.
- Discussion followed on the proposed increase of 2.24% for O&M. The Debt Service for 2002 is decreasing.
- The budget does not consider the boundary amendment. It has not been presumed the City Commission will approve the amendment and allow those to be taken out. If it does it will adjust these numbers as well.
- Discussion followed on assessments; it was noted total increase is \$8,854.
- Discussion followed on whether Piney Z Land Company will be paying in one lump sum through the Settlement Agreement and if the Board intends to use any of the funds to offset assessments.
- Reserves and expenditures were addressed.
- Budget reductions were discussed to achieve no assessment increase.

Mr. Lee MOVED for the budget reductions of STS at \$1,725, R&M - General at \$3,000, Parks & Recreation - Payroll - Salaries at \$7,000 for total reductions of \$11,725 and Mr. Bridges seconded the motion.

- Create a breakdown of operational units for tentative budget for May meetings.

The prior motion was approved with votes as follows:
Jan Bridges - Aye
Richard Kessler – Aye
Cheryl Hudson - Aye

Joe Didier - Aye
Michael Lee - Aye

- Overtime was addressed with Ms. Davis noting OT for FY 2012 was \$769.50 and FY 2013 was \$1805.72.
- Discussion followed on whether a line item for OT was needed and at what amount.
 - Add line item labeled Payroll - OT \$1,000. Deduct from Parks and Recreation - General - Payroll - Salaries reducing line item to \$110,000.
- Discussion followed on the District’s obligation to provide health care. Ms. Daughton noted the District is not obligated to do so at this time.
- Discussion returned to categories and budget numbers for operational units.

The record will reflect the Board took a brief recess.

B. Discussion of Flood Insurance

- Ms. Davis provided and reviewed a handout from MacNeill group regarding flood insurance, a copy of which is attached hereto and made part of the public record.
 - Quote is for \$2,926 and good through May 9, 2014.
 - It is only for the Lodge.
- The Board requested an insurance person participate in the June meeting.

EIGHTH ORDER OF BUSINESS

Discussion of 2014 General Election

A. Qualifying Information

- Ms. Davis announced and outlined the General Election qualifying information.

B. Consideration of Resolution 2014-2 - General Election

- Ms. Davis outlined Resolution 2014-2.

On MOTION by Ms. Hudson seconded by Mr. Bridges, Resolution 2014-2 a resolution of the Board of Supervisors of the Piney-Z Community Development District confirming the District’s use of the Leon County Supervisor of Elections to continue conducting the District’s election of Supervisors in conjunction with the general election was adopted with votes as follows:

Jan Bridges - Aye
Richard Kessler – Aye
Cheryl Hudson - Aye
Joe Didier - Aye
Michael Lee - Aye

EIGHTH ORDER OF BUSINESS

**Property Manager’s Report
(including Access and Revenue Reports)**

A. Piney-Z CDD Amenities (Fitness Center, Lodge, Pavilion, Playground, Pool and Grounds)

- Mr. Rogers outlined the Property Manager’s Report.
- Capital Outlay and Maintenance FY 2014
 - Paint Lodge interior - \$1,750
 - Re-roof two gazebos - \$1,190
 - Commercial-grade Professional Pool Cleaner (Dolphin Class C) - \$3,199
 - Total Cost \$6,139.

Mr. Lee MOVED for painting at \$1,750, re-roof gazebos at \$1,190, Dolphin Class C Pool Cleaner at \$3,199 and Mr. Bridges seconded the motion.

- Discussion followed on quotes.
- Repair and replacements for FY 2015 were addressed.

The prior motion was approved with votes as follows:
Jan Bridges - Aye
Richard Kessler – Aye
Cheryl Hudson - Aye
Joe Didier - Nay
Michael Lee – Aye

- Mr. Didier further addressed additional quotes for products and services and discussion followed.
 - It was requested Mr. Rogers try to obtain additional quotes.

NINTH ORDER OF BUSINESS

Supervisor Requests

B. Pool Policy Update (Supervisor Hudson)

- Ms. Hudson outlined the pool policy update that was provided in the agenda

package.

- Ms. Daughton addressed Rules of Piney-Z CDD - C.6 - noting she would recommend deleting this item.
- Ms. Daughton outlined the rulemaking process. Discussion followed.
- Mr. Kessler provided a notated copy of Rules of Piney-Z CDD to the Board, a copy of which is attached hereto and made part of the public record.
- Discussion followed on Rules versus policies with the outcome being to schedule a workshop in August with rules and policies as the topic.
- Ms. Jane Greene submitted a question inquiring if they plan to check with the homeowners to see if they want a salt water pool.
 - Discussion followed on the best way to communicate with the homeowners with the thought being the website is the best source.
 - Mr. Rogers will work with Ms. Lytle to provide a communication for the newsletter and the website.

A. CDD Marketing and Communications - Support for HOA Newsletter (Supervisor Didier)

- Mr. Didier addressed supporting the HOA newsletter with a yearly contribution of \$600.

Mr. Didier MOVED to support the HOA newsletter and/or website at \$600 per year and Mr. Lee seconded the motion.

- Mr. Kessler addressed his objections and noted they should be careful with the HOA / CDD relationship.
- Discussion followed on the CDD's utilization of the newsletter and webpage for CDD information such as the Manager's Report, pool information, etcetera.

The prior motion was approved with votes as follows:
Jan Bridges - Aye
Richard Kessler - Aye
Cheryl Hudson - Aye
Joe Didier - Aye
Michael Lee - Aye

E. Employee Timesheet Automation (Supervisor Didier)

- Mr. Didier addressed online options that could be accessed through mobile devices.

Mr. Lee MOVED for Mr. Didier to work with Mr. Rogers on obtaining an automated timekeeping system at an amount not to exceed \$1,000 and Mr. Didier seconded the motion.

- Discussion followed on the system and if it will be brought back to the Board prior to purchase with the outcome being to move forward within the \$1,000 approved.

The prior motion was approved with votes as follows:

Jan Bridges - Aye
Richard Kessler – Aye
Cheryl Hudson - Aye
Joe Didier - Aye
Michael Lee – Aye

J. Employee Overtime (Supervisor Didier)

- Mr. Didier addressed approving overtime.

Mr. Didier MOVED for overtime to be approved in advance by the Chairman, if not available by the Vice Chairman, if not available by the Property Manager.

- Discussion followed on establishing the \$1,000 overtime budget - Mr. Rogers can authorize the overtime to this amount, after that it has to come to the Board.
- Mr. Didier requested overtime be included in the Property Manager's Report.

Prior motion failed due to lack of second.

F. FASD Annual Meeting (Supervisor Didier)

- Mr. Didier addressed the annual meeting noting he has been told they will waive the conference fee. The conference is being held in Naples, June 9th through the

12th.

Mr. Lee MOVED to authorize Mr. Didier to attend the FASD with no conference fee and \$100 per day plus mileage [\$400 plus mileage] and Mr. Bridges seconded the motion.

The prior motion was approved with votes as follows:
Jan Bridges - Aye
Richard Kessler – Nay
Cheryl Hudson - Aye
Joe Didier - Aye
Michael Lee – Aye

C. Brainstorming and CDD Board Priorities (Supervisor Didier)

Not addressed.

D. Florida Special Districts and CDDs (Supervisor Didier)

Not addressed.

G. Action Items from Previous Meetings (Supervisor Didier)

Not addressed.

H. Preventative Maintenance Schedule (Supervisor Didier)

Not addressed.

I. Swim Lesson Sign-Up Procedure (Supervisor Didier)

Not addressed.

❖ **Cost Control (Supervisor Kessler)**

- Mr. Kessler commented on the following:
 - Budget
 - Areas of the facilities suffering (facility cleanliness)
 - Incentives for cost savings

TENTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Mr. Bridges seconded by Mr. Lee, the meeting was adjourned with votes as follows:

Jan Bridges - Aye

Richard Kessler – Aye

Cheryl Hudson - Aye

Joe Didier - Aye

Michael Lee – Aye

Janice Eggleton Davis
Secretary

Michael Lee
Chairman

FINANCIALS

PINEY-Z
Community Development District

Financial Report

March 31, 2014

Prepared by



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Piney-Z
Community Development District

Financial Statements

(Unaudited)

March 31, 2014

MEMORANDUM



TO: Board of Supervisors
FROM: Tiziana Cessna, District Accountant
CC: Janice Davis, District Manager / Stephen Bloom, Assistant Treasurer
DATE: May 12, 2014
SUBJECT: Piney-Z CDD – March Financial Report

Please find enclosed the March 2014 financials for Piney-Z CDD. At this point in the fiscal year (through March), expenditures should be at approximately 50% of the adopted budget. Overall, the General Fund is at or below target. Below is some other top level information on the District's current financial position. Included in the financial report are notes explaining variances in the spending for the year to date. Should you have any questions or require additional information, please do not hesitate to contact me at Tiziana.Cessna@STServices.com.

Assets

- The operating checking account maintains a solid liquid cash balance to cover approximately 2 months of operating expenses. Excess funds are invested in a Money Market account to earn better interest rates. The debt service trust funds are held by US Bank and invested in a government obligation fund and commercial papers.
- Due From Other Funds account is the balance of the Debt Service Funds's portion of collected assessments from the Tax Collector. The balance was transferred in April.
- The SBA restricted B Pool account has not been released yet and as of 9/30/13 there was a positive fair market value adjustment.
- Prepaid items are for 2 months premium of the Health plan premium for the property and 1 month of Comcast service.

Liabilities

- Some invoices were received after March 31, therefore they were paid in April.
- Due To Other Funds account is the balance of the Debt Service Funds's portion of collected assessments from the Tax Collector and paid trustee and dissemination fees. Net amount will be deducted from next assessment distributions.

General Fund

The total revenues for the General Fund are at approximately 96% of the annual budget.

- The YTD Non-Ad Valorem assessments collections are at approximately 97% which is the same as last year at the same time.
- Amenity revenues are on target.

Total Expenditures through March 2014 were at 91% of the YTD budget and 41% of the annual budget with the following notes for the fiscal year:

- Legal expenditures are as of March and are over budget due primarily to the boundary amendment matter and the work to amend the Interlocal agreement with the City.

Debt Service Funds

On November 1, 2013, the semi-annual interest payments were made.

Other Updates

The remaining balance in Wells Fargo is to cover the reserve requirement. On 5/3/14, the District will open a Reserve account with US Bank to maintain the reserve requirement per bond documents.

Balance Sheet
March 31, 2014

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2002 DEBT SERVICE FUND</u>	<u>SERIES 2008 DEBT SERVICE FUND</u>	<u>TOTAL</u>
<u>ASSETS</u>				
Cash - Checking Account	\$ 107,819	\$ -	\$ -	\$ 107,819
Due From Other Funds	1,608	723	-	2,331
Investments:				
Money Market Account	274,057	-	-	274,057
SBA Account	30	-	-	30
SBA Account - Restricted	449	-	-	449
Redemption Fund	-	645	-	645
Revenue Fund	-	161,771	340,520	502,291
FMV Adjustment	84	-	-	84
Prepaid Items	2,153	-	-	2,153
TOTAL ASSETS	\$ 386,200	\$ 163,139	\$ 340,520	\$ 889,859
<u>LIABILITIES</u>				
Accounts Payable	\$ 12,202	\$ 3,098	\$ -	\$ 15,300
Due To Other Funds	-	-	2,331	2,331
TOTAL LIABILITIES	12,202	3,098	2,331	17,631
<u>FUND BALANCES</u>				
Nonspendable:				
Prepaid Items	2,153	-	-	2,153
Restricted for:				
Debt Service	-	160,041	338,189	498,230
Debt Service	18,500	-	-	18,500
Assigned to:				
Operating Reserves	97,361	-	-	97,361
Reserves - CDD Amenity	52,805	-	-	52,805
Unassigned:	203,179	-	-	203,179
TOTAL FUND BALANCES	\$ 373,998	\$ 160,041	\$ 338,189	\$ 872,228
TOTAL LIABILITIES & FUND BALANCES	\$ 386,200	\$ 163,139	\$ 340,520	\$ 889,859

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2014

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 550	\$ 276	\$ 320	\$ 44
Special Assmnts- Tax Collector	394,411	328,675	381,466	52,791
Special Assmnts- Discounts	(15,776)	(13,145)	(15,575)	(2,430)
Settlements	-	-	3,122	3,122
Other Miscellaneous Revenues	-	-	195	195
Pavilion Rental	900	450	-	(450)
Lodge Rental	10,500	5,250	6,070	820
Pool Rental	600	-	-	-
TOTAL REVENUES	391,185	321,506	375,598	54,092
EXPENDITURES				
Administration				
P/R-Board of Supervisors	11,000	5,000	5,600	(600)
FICA Taxes	842	459	428	31
ProfServ-Engineering	500	250	-	250
ProfServ-Legal Services	35,000	17,502	28,062	(10,560)
ProfServ-Mgmt Consulting Serv	54,275	27,138	27,138	-
ProfServ-Special Assessment	4,637	4,637	4,637	-
Auditing Services	3,500	3,500	3,000	500
Communication - Telephone	240	120	1	119
Postage and Freight	2,000	1,002	522	480
Insurance - General Liability	10,954	8,217	6,161	2,056
Printing and Binding	2,500	1,248	956	292
Legal Advertising	1,500	1,000	1,178	(178)
Miscellaneous Services	1,200	600	438	162
Misc-Assessmnt Collection Cost	11,832	9,860	10,977	(1,117)
Misc-Contingency	2,000	1,002	-	1,002
Office Supplies	500	252	248	4
Annual District Filing Fee	175	175	175	-
Total Administration	142,655	81,962	89,521	(7,559)
Field				
Contr-Landscape-Amenities Area	12,040	6,020	6,020	-
Misc-Contingency	8,500	4,248	1,095	3,153
Total Field	20,540	10,268	7,115	3,153

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2014

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
Parks and Recreation - General				
Payroll-Salaries	118,000	44,000	36,371	7,629
FICA Taxes	9,027	3,367	2,838	529
Pension Benefits	2,250	2,250	2,250	-
Life and Health Insurance	11,772	5,886	5,886	-
Workers' Compensation	4,884	3,663	3,027	636
ProfServ-Pool Maintenance	4,800	2,400	2,400	-
Contracts-Security Services	2,504	1,252	3,884	(2,632)
Communication - Teleph - Field	2,280	1,140	1,032	108
Postage and Freight	900	450	628	(178)
Utility - General	28,000	13,998	7,456	6,542
Utility - Other	3,000	1,500	1,252	248
R&M-General	14,100	7,050	8,087	(1,037)
R&M-Equipment	2,300	1,152	1,081	71
R&M-Pest Control	790	396	568	(172)
R&M-Pools	5,500	2,748	1,928	820
Misc-Contingency	6,000	3,000	4,414	(1,414)
Office Supplies	3,000	1,500	4,314	(2,814)
Op Supplies - Pool Chemicals	5,000	2,502	652	1,850
Capital Outlay	25,000	12,498	-	12,498
Total Parks and Recreation - General	249,107	110,752	88,068	22,684
Reserves				
Reserve - CDD Amenity	32,805	-	-	-
Total Reserves	32,805	-	-	-
TOTAL EXPENDITURES & RESERVES	445,107	202,982	184,704	18,278
Excess (deficiency) of revenues Over (under) expenditures	(53,922)	118,524	190,894	72,370
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	(53,922)	-	-	-
TOTAL FINANCING SOURCES (USES)	(53,922)	-	-	-
Net change in fund balance	\$ (53,922)	\$ 118,524	\$ 190,894	\$ 72,370
FUND BALANCE, BEGINNING (OCT 1, 2013)	183,104	183,104	183,104	
FUND BALANCE, ENDING	\$ 129,182	\$ 301,628	\$ 373,998	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2014

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 50	\$ 24	\$ 29	\$ 5
Special Assmnts- Tax Collector	81,881	68,235	79,193	10,958
Special Assmnts- Discounts	(3,275)	(2,730)	(3,233)	(503)
TOTAL REVENUES	78,656	65,529	75,989	10,460
EXPENDITURES				
Administration				
ProfServ-Trustee	2,700	2,700	3,098	(398)
Misc-Assessmnt Collection Cost	2,456	2,047	2,279	(232)
Total Administration	5,156	4,747	5,377	(630)
Debt Service				
Principal Debt Retirement	55,000	-	-	-
Interest Expense	18,500	9,250	9,250	-
Total Debt Service	73,500	9,250	9,250	-
TOTAL EXPENDITURES	78,656	13,997	14,627	(630)
Excess (deficiency) of revenues				
Over (under) expenditures	-	51,532	61,362	9,830
Net change in fund balance	\$ -	\$ 51,532	\$ 61,362	\$ 9,830
FUND BALANCE, BEGINNING (OCT 1, 2013)	98,679	98,679	98,679	
FUND BALANCE, ENDING	\$ 98,679	\$ 150,211	\$ 160,041	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2014

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 100	\$ 52	\$ 55	\$ 3
Special Assmnts- Tax Collector	227,306	189,420	219,844	30,424
Special Assmnts- Discounts	(9,092)	(7,575)	(8,976)	(1,401)
TOTAL REVENUES	218,314	181,897	210,923	29,026
EXPENDITURES				
Administration				
ProfServ-Dissemination Agent	1,000	1,000	1,000	-
ProfServ-Trustee	3,800	3,800	4,337	(537)
Misc-Assessmnt Collection Cost	6,819	5,683	6,326	(643)
Total Administration	11,619	10,483	11,663	(1,180)
Debt Service				
Principal Debt Retirement	165,000	-	-	-
Interest Expense	46,138	23,069	23,069	-
Total Debt Service	211,138	23,069	23,069	-
TOTAL EXPENDITURES	222,757	33,552	34,732	(1,180)
Excess (deficiency) of revenues				
Over (under) expenditures	(4,443)	148,345	176,191	27,846
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	(4,443)	-	-	-
TOTAL FINANCING SOURCES (USES)	(4,443)	-	-	-
Net change in fund balance	\$ (4,443)	\$ 148,345	\$ 176,191	\$ 27,846
FUND BALANCE, BEGINNING (OCT 1, 2013)	161,998	161,998	161,998	
FUND BALANCE, ENDING	\$ 157,555	\$ 310,343	\$ 338,189	

PINEY-Z
Community Development District

Supporting Schedules

March 31, 2014

**Non-Ad Valorem Special Assessments - Leon County Tax Collector
(Monthly Assessment Collection Distributions)
For the Fiscal Year Ending September 30, 2014**

Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Cost	Gross Amount Received	Allocation by Fund		
					General Fund	Series 2002 Debt Service Fund	Series 2008 Debt Service Fund
ASSESSMENTS LEVIED FY2014				\$ 703,600	\$ 394,414	\$ 81,881	\$ 227,306
Allocation %				100%	56%	12%	32%
11/06/13	\$ 4,311	\$ 234	\$ 133	\$ 4,678	\$ 2,622	\$ 544	\$ 1,511
11/26/13	90,276	4,898	2,792	97,966	54,916	11,401	31,649
12/11/13	395,014	16,968	12,217	424,198	237,791	49,366	137,042
12/31/13	120,728	5,186	3,734	129,648	72,676	15,088	41,884
01/10/14	7,837	250	242	8,329	4,669	969	2,691
02/14/14	8,762	184	271	9,217	5,167	1,073	2,978
03/13/14	6,210	65	192	6,466	3,625	753	2,089
TOTAL	\$ 633,137	\$ 27,785	\$ 19,582	\$ 680,503	\$ 381,466	\$ 79,193	\$ 219,844
% COLLECTED				97%	97%	97%	97%
TOTAL OUTSTANDING				\$ 23,097	\$ 12,947	\$ 2,688	\$ 7,462

Cash and Investment Report

March 31, 2014

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
GENERAL FUND					
Operating Checking Account	BB&T	Business checking	n/a	0.00%	\$85,132
Operating Checking Account (1)	Wells Fargo	Government Advantage Interest	n/a	0.10%	\$4,186
- Restricted for DS Reserve requirement (1, 2)	Wells Fargo	Government Advantage Interest	n/a	0.10%	\$18,500
				Subtotal	<u>\$107,818</u>
Public Funds Money Market Account	Florida Shores Bank SW	Money Market Account	n/a	0.45%	\$274,057
Operating Account - FUND A	SBA	Investment Pool	n/a	0.18%	\$31
Operating Account - FUND B (Restricted)	SBA	Investment Pool	n/a	0.00%	\$449
				Subtotal	<u>\$480</u>
DEBT SERVICE FUNDS					
Series 2002 Redemption Account	US Bank	Government Obligation Fund	n/a	0.00%	\$645
Series 2002 Revenue Account	US Bank	Open-ended Commercial Paper	n/a	0.05%	\$161,771
Series 2008 Revenue Account	US Bank	Open-ended Commercial Paper	n/a	0.05%	\$340,520
				Total	<u><u>\$885,292</u></u>

Note (1) Wells Fargo will be closed after 5/1/14 when Letter of Credit expires. Funds will be sent to US Bank to a Money Market account. This account will be for the reserve requirement of 5% from the remaining bond balance per bond documents.

Note (2) Reserve requirement is 5% of the remaining bond balance - (\$370,000). The District will open an US Bank Money Market account to maintain the reserve requirement.

**Piney-Z CDD
Bank Reconciliation**

Bank Account No. 2471
Statement No. 03-14
Statement Date 03/31/14

G/L Balance (\$)	85,132.13	Statement Balance	89,877.24
G/L Balance	85,132.13	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	85,132.13	Subtotal	89,877.24
Negative Adjustments	0.00	Outstanding Checks	4,745.11
	<hr/>	Total Differences	0.00
Ending G/L Balance	85,132.13	Ending Balance	85,132.13
Difference	0.00		

<u>Posting Date</u>	<u>Document Type</u>	<u>Document No.</u>	<u>Description</u>	<u>Amount</u>	<u>Cleared Amount</u>	<u>Difference</u>
Outstanding Checks						
03/11/14	Payment	55299	ALAN COX AQUATICS, INC.	400.00	0.00	400.00
03/24/14	Payment	55315	CHERYL M HUDSON	173.87	0.00	173.87
03/24/14	Payment	55319	PAK MAIL 450	26.50	0.00	26.50
03/24/14	Payment	55321	JOHN M. O'NEIL	2,633.00	0.00	2,633.00
03/26/14	Payment	55314	TAWNI S. O'NEILL	144.07	0.00	144.07
03/26/14	Payment	55322	JOSEPH W. DIDIER	184.70	0.00	184.70
03/27/14	Payment	55323	CAPITAL HEALTH PLAN	980.97	0.00	980.97
03/27/14	Payment	55324	COMCAST	191.55	0.00	191.55
03/27/14	Payment	55325	FEDEX	10.45	0.00	10.45
Total Outstanding Checks				4,745.11		

**Piney-Z CDD
Bank Reconciliation**

Bank Account No. 6166
Statement No. 03-14
Statement Date 03/31/14

G/L Balance (\$)	22,686.86	Statement Balance	22,686.86
G/L Balance	22,686.86	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	22,686.86	Subtotal	22,686.86
Negative Adjustments	0.00	Outstanding Checks	0.00
	<hr/>	Total Differences	0.00
Ending G/L Balance	22,686.86		
		Ending Balance	22,686.86
Difference	0.00		

<u>Posting Date</u>	<u>Document Type</u>	<u>Document No.</u>	<u>Description</u>	<u>Amount</u>	<u>Cleared Amount</u>	<u>Difference</u>
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Piney-Z
Community Development District

Check Register by Fund
For the Period from 3/1/14 to 3/31/14
(Sorted by Check No.)

Fund No.	Check No.	Check Date	Payee	Invoice No.	Invoice Description	GL Account Name	GL Account #	Check Amount
GENERAL FUND - 001								
001	55253	03/11/14	PINEY Z CDD	031014	Tsfr Funds to BBT - 2471	Due From Other Funds	131000	\$30,000.00
001	55286	03/06/14	COMCAST	021414	Cable Service/25-3/24/13	Utility - Other	543004-57201	\$297.45
001	55287	03/06/14	FEDEX	2-562-58825	Services Through 2/18/14	Postage and Freight	541006-51301	\$31.45
001	55288	03/06/14	FL DEPT OF LAW ENFORCEMENT	022714	Replenish Prepaid Account 68507 Background Checks	Misc-Contingency	549900-57201	\$144.00
001	55289	03/06/14	LANCE ROGERS	022614	Petty Cash 2-26-14	Office Supplies	551002-57201	\$520.60
001	55289	03/06/14	LANCE ROGERS	022614	Petty Cash 2-26-14	Office Supplies	551002-57201	\$210.25
001	55290	03/06/14	PICKINWEE CORP	9413	Maintenance supplies	R&M-General	546001-57201	\$15.18
001	55291	03/06/14	SAM'S CLUB	006904	Refreshments and Snack for CDD social	R&M-General	546001-57201	\$135.92
001	55291	03/06/14	SAM'S CLUB	004541	Refreshments and Snack for CDD social	Office Supplies	551002-57201	\$56.30
001	55291	03/06/14	SAM'S CLUB	005098	Refreshments and Snack for CDD social	Office Supplies	551002-57201	\$393.47
001	55292	03/06/14	SEVERN TRENT ENVIRONMENTAL	STES 2072043	February 2014 Mgmt Fees/Reimbursements	ProfServ-Mgmt Consulting Serv	531027-51201	\$4,522.92
001	55292	03/06/14	SEVERN TRENT ENVIRONMENTAL	STES 2072043	February 2014 Mgmt Fees/Reimbursements	Postage and Freight	541006-51301	\$29.28
001	55292	03/06/14	SEVERN TRENT ENVIRONMENTAL	STES 2072043	February 2014 Mgmt Fees/Reimbursements	Printing and Binding	547001-51301	\$165.90
001	55292	03/06/14	SEVERN TRENT ENVIRONMENTAL	STES 2072043	February 2014 Mgmt Fees/Reimbursements	Office Supplies	551002-51301	\$49.50
001	55293	03/06/14	SNIFFEN & SPELLMAN, P.A.	11844	General Counsel through 2/28/14	ProfServ-Legal Services	531023-51401	\$4,806.43
001	55294	03/06/14	SWAIN POOLS AND SPAS	9451392	Install 3rd Variable Speed Pump	R&M-Pools	546074-57201	\$1,912.97
001	55299	03/11/14	ALAN COX AQUATICS, INC.	030114	Pool Mgmt/Maint March 2014	ProfServ-Pool Maintenance	531034-57201	\$400.00
001	55300	03/11/14	BERGER, TOOMBS, ELAM, & FRANK	0291752	Audit Financial Stims FY 9/13	Auditing Services	532002-51301	\$3,000.00
001	55301	03/11/14	CITY OF TALLAHASSEE	0222814	Services 1/30-2/27/14	Utility - General	543001-57201	\$1,150.15
001	55302	03/11/14	FEDEX	2-577-46541	Services through 3/4/14	Postage and Freight	541006-51301	\$10.45
001	55303	03/11/14	FLORIDA MUNICIPAL INSURANCE TR	030114-0827	Third Installment Billing 13/14 Fund Year	Workers' Compensation	524001-57201	\$1,230.00
001	55303	03/11/14	FLORIDA MUNICIPAL INSURANCE TR	030114-0827	Third Installment Billing 13/14 Fund Year	Insurance - General Liability	545002-51301	\$1,282.75
001	55303	03/11/14	FLORIDA MUNICIPAL INSURANCE TR	030114-0827	Third Installment Billing 13/14 Fund Year	Insurance - General Liability	545002-51301	\$1,124.25
001	55304	03/11/14	JOHN HURST OUTDOOR SERVICES	2233	Moving of Amenities March 2014	Contr-Landscape-Amenities Area	534053-53901	\$1,003.34
001	55315	03/24/14	CHERYL M HUDSON	031414	Replace Lost check 8/26/13 #55004	P/R-Board of Supervisors	511001-51101	\$173.87
001	55316	03/24/14	CITY OF TALLAHASSEE	031314-485610	Service 2/12-3/13/14	Utility - General	543001-57201	\$102.58
001	55317	03/24/14	FEDEX	2-584-77473	Services through 3/11/14	Postage and Freight	541006-51301	\$30.15
001	55318	03/24/14	LANCE ROGERS	022814	Mileage 2/1-2/28/14	Misc-Contingency	549900-57201	\$28.93
001	55319	03/24/14	PAK MAIL 450	030414	UPS Ground February 2014	Postage and Freight	541006-57201	\$26.50
001	55320	03/24/14	VERIZON WIRELESS	9721666955	Services 3/13-4/12/14	Communication - Teleph - Field	541005-57201	\$54.86
001	55321	03/24/14	JOHN M. ONEIL	20753	1/3 Down Pymt Repair Termite Damage	R&M-General	546001-57201	\$2,633.00
001	55323	03/27/14	CAPITAL HEALTH PLAN	050114	ARAC00014724 Daryl L Rogers 5/2014	Prepaid Items	155000	\$980.97
001	55324	03/27/14	COMCAST	031414	Cable Service 3/25-4/24/14	Prepaid Items	155000	\$191.55
001	55325	03/27/14	FEDEX	2-592-33979	Services through 3/18/14	Postage and Freight	541006-51301	\$10.45
001	55295	03/12/14	D. LANCE ROGERS	PAYROLL	March 12, 2014 Payroll Posting			\$1,645.77
001	55296	03/12/14	RICHARD B. STOWERS	PAYROLL	March 12, 2014 Payroll Posting			\$410.89
001	55297	03/12/14	MARIA E. ZEA	PAYROLL	March 12, 2014 Payroll Posting			\$267.81
001	55298	03/12/14	TAWNI S. ONEILL	PAYROLL	March 12, 2014 Payroll Posting			\$254.89
001	55306	03/13/14	JAN M. BRIDGES	PAYROLL	March 13, 2014 Payroll Posting			\$184.70
001	55307	03/13/14	RICHARD A. KESSLER, JR.	PAYROLL	March 13, 2014 Payroll Posting			\$184.70

Check Register by Fund
For the Period from 3/1/14 to 3/31/14
(Sorted by Check No.)

Fund No.	Check No.	Check Date	Payee	Invoice No.	Invoice Description	G/L Account Name	G/L Account #	Check Amount
001	55308	03/13/14	MICHAEL D. LEE	PAYROLL	March 13, 2014 Payroll Posting			\$184.70
001	55309	03/13/14	CHERYL M. HUDSON	PAYROLL	March 13, 2014 Payroll Posting			\$174.07
001	55310	03/13/14	JOSEPH W. DIDIER	PAYROLL	March 13, 2014 Payroll Posting			\$184.70
001	55311	03/26/14	D. LANCE ROGERS	PAYROLL	March 26, 2014 Payroll Posting			\$1,615.46
001	55312	03/26/14	RICHARD B. STOWERS	PAYROLL	March 26, 2014 Payroll Posting			\$270.90
001	55313	03/26/14	MARIA E. ZEA	PAYROLL	March 26, 2014 Payroll Posting			\$267.81
001	55314	03/26/14	TAWNI S. ONEILL	PAYROLL	March 26, 2014 Payroll Posting			\$144.07
001	55322	03/26/14	JOSEPH W. DIDIER	PAYROLL	March 26, 2014 Payroll Posting			\$184.70
						Fund Total		\$62,735.60

SERIES 2008 DEBT SERVICE FUND - 203

203	55305	03/11/14	US BANK	3618481	Series 2008 2/11/14-3/31/15	ProfServ-Trustee	531045-51301	\$4,336.94
							Fund Total	\$4,336.94

Total Checks Paid	\$67,072.54
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Seventh Order of Business

7A.

PINEY-Z
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2015

Version 2 - Proposed Budget:
(Printed on 5/5/14 3:30 pm)

Prepared by:



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Piney-Z
Community Development District

Operating Budget
Fiscal Year 2015

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2011	FY 2012	FY 2013	BUDGET FY 2014	THRU MAR-2014	APR- SEP-2014	PROJECTED FY 2014	BUDGET FY 2015
REVENUES								
Interest - Investments	\$ 1,535	\$ 1,255	\$ 1,047	\$ 550	\$ 320	\$ 320	\$ 640	\$ 300
Net Incr (Decr) In FMV-Invest	-	-	84	-	-	-	-	-
Interest - Tax Collector	54	42	32	-	-	-	-	-
Special Assmnts- Tax Collector	376,975	358,554	358,554	394,411	381,466	12,948	394,414	394,411
Special Assmnts- Discounts	(14,122)	(13,589)	(13,412)	(15,776)	(15,575)	-	(15,575)	(15,776)
Settlements	-	-	-	-	3,122	-	3,122	-
Other Miscellaneous Revenues	4,868	-	400	-	-	-	-	-
Access Cards	50	-	-	-	195	-	195	-
Pavilion Rental	-	-	-	900	-	900	900	900
Lodge Rental	-	-	-	10,500	6,070	4,430	10,500	10,500
Pool Rental	-	-	-	600	-	600	600	600
Amenities Revenue	11,055	11,420	16,563	-	-	-	-	-
TOTAL REVENUES	380,415	357,682	363,268	391,185	375,598	19,198	394,796	390,935

EXPENDITURES

Administrative

P/R-Board of Supervisors	4,800	5,200	7,800	11,000	5,600	6,000	11,600	11,000
FICA Taxes	367	398	597	842	428	459	887	842
ProfServ-Engineering	795	-	-	500	-	500	500	500
ProfServ-Legal Services	21,600	33,127	30,521	35,000	28,062	20,410	48,472	35,000
ProfServ-Mgmt Consulting Serv	47,839	47,839	49,275	54,275	27,138	27,137	54,275	54,275
ProfServ-Special Assessment	4,546	4,637	4,637	4,637	4,637	-	4,637	4,637
Auditing Services	3,200	3,300	3,400	3,500	3,000	-	3,000	3,000
Communication - Telephone	173	10	3	240	1	-	1	100
Postage and Freight	800	863	1,193	2,000	522	1,478	2,000	2,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL	PROJECTED	TOTAL	ANNUAL
					THRU MAR-2014	APR- SEP-2014	PROJECTED FY 2014	BUDGET FY 2015
Insurance - General Liability	7,055	8,074	8,136	10,954	6,161	2,407	8,568	10,591
Printing and Binding	2,205	1,925	2,671	2,500	956	1,544	2,500	2,500
Legal Advertising	1,033	1,512	2,879	1,500	1,178	822	2,000	1,500
Miscellaneous Services	589	2,156	1,239	1,200	438	225	663	500
Misc-Assessmnt Collection Cost	10,886	10,349	10,360	11,832	10,977	388	11,365	11,832
Misc-Contingency	1,550	-	1,175	2,000	-	1,500	1,500	1,500
Office Supplies	276	390	410	500	248	252	500	500
Annual District Filing Fee	175	175	175	175	175	-	175	175
Total Administrative	107,889	119,955	124,471	142,655	89,521	63,122	152,643	140,452
Field								
Contr-Landscape-Amenities Area	12,040	12,040	12,040	12,040	6,020	6,020	12,040	12,040
Misc-Contingency	456	2,433	8,892	8,500	1,095	7,405	8,500	8,500
Total Field	12,496	14,473	20,932	20,540	7,115	13,425	20,540	20,540
Parks and Recreation - General								
Payroll-Salaries	110,243	108,129	100,636	118,000	36,371	74,629	111,000	52,583
Payroll-Overtime	-	-	-	-	-	-	-	250
FICA Taxes	8,975	8,324	7,792	9,027	2,838	5,709	8,547	4,042
Pension Benefits	2,250	2,250	2,250	2,250	2,250	-	2,250	2,250
Life and Health Insurance	7,612	8,219	8,592	11,772	5,886	5,886	11,772	12,200
Workers' Compensation	4,276	3,704	4,247	4,884	3,027	1,230	4,257	5,412
Contracts-Security Services	2,516	4,530	2,813	2,504	3,884	645	4,529	3,355
Communication - Teleph - Field	5,851	2,542	1,821	2,280	1,032	1,330	2,362	1,620
Postage and Freight	348	404	494	900	628	272	900	900
Utility - General	24,774	24,333	24,792	28,000	7,456	18,544	26,000	28,000
Utility - Other	2,276	2,347	2,239	3,000	1,252	1,140	2,392	1,147

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL	PROJECTED	TOTAL	ANNUAL
					THRU MAR-2014	APR- SEP-2014	PROJECTED FY 2014	BUDGET FY 2015
R&M-General	15,749	15,389	24,643	14,100	8,087	6,013	14,100	9,127
R&M-Pest Control	430	390	2,948	790	568	222	790	553
Misc-Contingency	618	600	6,610	6,000	4,414	1,586	6,000	2,400
Office Supplies	6,720	5,140	4,482	3,000	4,314	2,100	6,414	2,750
Capital Outlay	9,861	32,360	23,799	25,000	-	25,000	25,000	31,900
Total Parks and Recreation - General	202,499	218,661	218,158	231,507	82,007	144,306	226,313	158,489
Swimming Pool								
Payroll-Salaries	-	-	-	-	-	-	-	37,775
Payroll-Overtime	-	-	-	-	-	-	-	750
FICA Taxes	-	-	-	-	-	-	-	2,947
ProfServ-Pool Maintenance	4,800	4,800	4,800	4,800	2,400	2,400	4,800	4,800
Communication - Teleph - Field	-	-	-	-	-	-	-	660
R&M-General	-	-	-	-	-	-	-	1,353
R&M-Pools	6,538	3,973	9,679	5,500	1,928	3,572	5,500	5,500
Op Supplies - Pool Chemicals	3,790	3,515	3,294	5,000	652	4,348	5,000	5,000
Misc- License & Permits	-	-	-	-	-	-	-	250
Misc-Contingency	-	-	-	-	-	-	-	1,800
Capital Outlay	-	-	-	-	-	-	-	2,400
Total Swimming Pool	15,128	12,288	17,773	15,300	4,980	10,320	15,300	63,235

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL	PROJECTED	TOTAL	ANNUAL
					THRU MAR-2014	APR- SEP-2014	PROJECTED FY 2014	BUDGET FY 2015
<i>Fitness Center</i>								
Payroll-Salaries	-	-	-	-	-	-	-	10,071
FICA Taxes	-	-	-	-	-	-	-	770
Contracts-Security Services	-	-	-	-	-	-	-	645
Utility - Other	-	-	-	-	-	-	-	1,146
R&M-General	-	-	-	-	-	-	-	2,968
R&M-Pest Control	-	-	-	-	-	-	-	237
R&M-Equipment	1,030	2,123	1,536	2,300	1,081	1,219	2,300	2,300
Misc-Contingency	-	-	-	-	-	-	-	1,200
Capital Outlay	-	-	-	-	-	-	-	14,500
Total Fitness Center	1,030	2,123	1,536	2,300	1,081	1,219	2,300	33,837
<i>Park & Grounds</i>								
Payroll-Salaries	-	-	-	-	-	-	-	9,571
FICA Taxes	-	-	-	-	-	-	-	732
R&M-General	-	-	-	-	-	-	-	1,552
Misc-Contingency	-	-	-	-	-	-	-	600
Capital Outlay	-	-	-	-	-	-	-	1,200
Total Park & Grounds	-	-	-	-	-	-	-	13,655
<i>Reserves</i>								
Reserve - CDD Amenity	-	-	-	32,805	-	-	-	10,000
Total Reserves	-	-	-	32,805	-	-	-	10,000
TOTAL EXPENDITURES & RESERVES	339,042	367,500	382,870	445,107	184,704	232,393	417,097	440,207

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU MAR-2014	PROJECTED APR- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
Excess (deficiency) of revenues								
Over (under) expenditures	41,373	(9,818)	(19,602)	(53,922)	190,894	(213,195)	(22,301)	(49,272)
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	(53,922)	-	-	-	(49,272)
TOTAL OTHER SOURCES (USES)	-	-	-	(53,922)	-	-	-	(49,272)
Net change in fund balance	41,373	(9,818)	(19,602)	(53,922)	190,894	(213,195)	(22,301)	(49,272)
FUND BALANCE, BEGINNING	171,151	212,524	202,706	183,104	183,104	-	183,104	160,803
FUND BALANCE, ENDING	\$ 212,524	\$ 202,706	\$ 183,104	\$ 129,182	\$ 373,998	\$ (213,195)	\$ 160,803	\$ 111,531

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2015	\$ 160,803
Net Change in Fund Balance - Fiscal Year 2015	(49,272)
Reserves - Fiscal Year 2015 Additions	10,000
Total Funds Available (Estimated) - 9/30/2015	121,531

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Prepaid Items	2,153
Subtotal	<u>2,153</u>

Assigned Fund Balance

Operating Reserve - Operating Capital	56,573 ⁽¹⁾
Reserves - CDD Amenity	
FY 2012 Contribution	10,000
FY 2013 Contribution	10,000
FY 2014 Contribution	32,805
FY 2015 Contribution - proposed	10,000
Subtotal	<u>119,378</u>

Total Allocation of Available Funds	121,531
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Total Unassigned (undesignated) Cash	<u><u>\$ 0</u></u>
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Notes

(1) Represents approximately 2/3 of a month of operating expenditures

Budget Narrative
Fiscal Year 2015

REVENUES

Interest – Investments

The District will have all excess funds invested with financial institutions which are qualified as public depositories prior to deposit of public monies under Chapters 218 and 280, Florida Statutes. The budget is based upon the estimated average balance of funds available during the Fiscal Year.

Special Assessments – Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments – Discounts

The Special Assessment discount for early payment is calculated at 4% of the Non-Ad Valorem assessments.

Pool Rental

This is to account for revenue for renting the pool.

Lodge Rental

This is to account for revenue for renting the lodge.

Pavilion Rental

This is to account for revenue for renting the pavilion.

EXPENDITURES

Expenditures - Administrative

Payroll – Board of Supervisors

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance plus payroll taxes. The amount for the Fiscal Year is based upon all supervisors attending and receiving compensation for all of the meetings.

FICA Taxes

Payroll taxes on Board of Supervisors compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Budget Narrative
Fiscal Year 2015

Expenditures – Administrative (continued)

Professional Services – Engineering

The District's engineer will provide general engineering services to the District as needed.

Professional Services – Legal Services

The District's legal counsel will provide general legal services to the District, i.e. attendance and preparation for meetings, review of operating and maintenance contracts, requests for proposals, etc.

Professional Services – Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The fees are related to the current contracted fees in the Management Agreement including Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract and the charge for records storage.

Professional Services – Special Assessment

Administrative costs to prepare the District's Special Assessment Roll certify the roll to the County and provide estoppel services on request.

Auditing Services

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted fee is based on prior year engagement letter.

Communication – Telephone

Telephone and fax machine expenses.

Postage & Freight

Mailing and courier services costs for agenda packages, correspondence, bill payments, mailed notices, etc.

Insurance – General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Trust (FMIT). FMIT specializes in providing insurance coverage to governmental agencies. Currently, General Liability premium is \$5,131 and the Property Insurance premium is \$4,497. The budget is based on this year's premium plus 10% anticipated cost increase.

Printing & Binding

Printing and binding agenda packages for board meetings, printing of computerized checks, stationery, envelopes, etc.

Budget Narrative
Fiscal Year 2015

Expenditures – Administrative (continued)

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Miscellaneous Services

Bank charges and any other miscellaneous administrative expenses that may be incurred during the year.

Misc. – Assessment Collection Cost

The District reimburses the Leon County Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 3% on the amount of special assessments collected and remitted, whichever is greater. The FY2015 budget for collection costs is based on a maximum of 3% of the anticipated assessment collections.

Misc. – Contingency

Provides funds for administrative expenditures that may not have been anticipated in the budget.

Office Supplies

Miscellaneous office supplies.

Annual District Filing Fees

The District is required to pay an annual filing fee of \$175 to the Department of Economic Opportunity.

Expenditures - Field

Contracts – Landscape – Amenities Area

Represents the cost of landscaping and maintaining the amenities area within the District. The District currently has a contract with John Hurst Outdoor Services to provide these services. The current annual contract amount is \$12,040.

Misc. – Contingency

Needed services and repairs provided by the Landscaper or other vendors that fall outside of the services specified in the Landscaping Contract. Examples are tree removal, dead limb trimming, extra plantings, sod, wood mulch applications, irrigation repairs, asphalt repair in parking lot, gazebo repairs, replace, repair or add an outdoor item such as trash can holder, picnic table, benches, park style grill, etc.

Budget Narrative
Fiscal Year 2015

Expenditures - Parks and Recreation - General

Payroll – Salaries

Represents the cost of one (1) full-time Property Manager's Annual Salary (70%), four (4) part-time year round staff who perform custodial (40%) and custodial maintenance (45%), Head Maintenance (35%), and office administrative duties (100%).

Payroll - Overtime

Represents pay for any overtime hours that will be incurred.

FICA Taxes

Represents the cost for payroll tax for full-time Property Manager, and part-time year-around staff that perform maintenance, custodial, and office aid duties,

Pension Benefits

Represents the contribution to the retirement account for full-time Property Manager paid directly to Raymond James and Associates.

Life and Health Insurance

Represents the cost for health insurance for full-time Property Manager.

Workers' Compensation

The District's policy is currently with Florida Municipal Insurance Trust.

Contracts-Security Services

Represents 75% of the annual monitoring (billed quarterly by Sonitrol) of the Lodge, Office, Garage, and providing a functioning Security Key Fob System for security control of who can enter the Pool Area (two gates) In addition Key Fobs must be ordered from Sonitrol when supplies are running low. Plus, any repairs, maintenance or replacement needed for the Security Cameras (nine cameras) provided by Vector Security (formerly Certified Security).

Communication – Telephone-Field

Represents cost of the Comcast service bundle; business class internet, three (3) phones and cable TV outlets in lodge and fitness center (split 65/35% Lodge/Fitness Center) and a stipend associated with three designated staff needing cell phone service to perform their duties. The three staff receiving the \$45/mo. stipend maintains their own cell phone account in their name and the \$45/mo. is included in their paychecks.

Postage and Freight

Represents postage and shipping associated with the operation of the CDD office, including FedEx and UPS needs, and postage for mailings.

Budget Narrative
Fiscal Year 2015

Expenditures – Parks and Recreation - General (continued)

Utility – General

Represents the cost associated with utility usage and refuse removal at Piney-Z Lodge.

Utility – Other

The service includes Comcast Bundle (Telephone, Internet, and Television) Classified as Business Account (non-residential) which is split with Fitness Center 50/50%.

R&M – General

Represents the following services:

Service	Annual Amount
A/C Annual Servicing	\$ 315
A/C Parts / Repairs	750
Wood floor cleaning of Lodge floor	1,200
Carpet / Rug Cleaning	250
Plumbing Repairs	350
Fire Protection Supplies/Inspections/Extinguisher	750
Painting	825
Electric Replace/Repairs/Enhance	1,125
Misc. Carpentry Needs	320
Dumpster Rental	183
General Operating Supplies / Miscellaneous	3,060
TOTAL	\$ 9,128

R&M – Pest Control

This represents servicing of Lodge, Garage and grounds every other month. Also, includes 2-3 special treatments of ants, yellow jackets, etc. as they occur.

Misc. – Contingency

Provides funds for operating expenditures that may not have been anticipated in the budget.

Budget Narrative
Fiscal Year 2015

Expenditures – Parks and Recreation - General (continued)

Office Supplies

Represents costs associated with all office operations at the CDD Property Manager's Office. Includes copier and computer paper, computer ink, computer software and anti-virus renewal, file folders, card stock for forms, notebooks, envelopes, pens, pencils, name plates for Board Members, file cabinet, etc.

Capital Outlay

Represents various Capital Outlay needs planned for or unexpected. Specifically recommended for FY2015 are the following \$9,900 for three new AC / Heating Systems (Split 66/34% with Fitness Center), \$16,000 to replace the roof on the Lodge (add an additional 11,000 if a steel and stone system is preferred), plus an additional \$6,000 for unexpected repair and replacement.

Expenditures – Swimming Pool

Payroll – Salaries

Represents the cost of head lifeguard (who may also be a year-round, part-time employee) and seasonal lifeguards during the pool season. Seasonal Lifeguards are assigned hours between mid-April and Mid-October. In addition the cost of one (1) full-time Property Manager's (10%), three (3) to four (4) part-time year-round staff who perform maintenance (5%).

Payroll - Overtime

Represents pay for any overtime hours that will be incurred.

FICA Taxes

Represents the cost for payroll tax for the seasonal head lifeguards and all other lifeguards.

Professional Services – Pool Maintenance

Represents the cost associated with services provided by Alan Cox Aquatics for \$400 per month. One (1) weekly visit to clean the pool year around, training and placement of lifeguards at the pool, provide fee-generating aquatics programming such as children's swim lessons, coordinating with Property Manager the selection of programming and supervision of lifeguards; coordinating with Property Manager and Head Guards with the lifeguard staff meetings, scheduling of their work hours, guarding and maintaining pool during swim season; performing minor maintenance repairs to the pool.

Communication – Telephone-Field

Represents cost of one (1) Verizon cell phone service for lifeguard station phone at pool for emergencies and communication with management. (\$54.88/mo. / \$658.66/annually – 100% pool expense)

Budget Narrative
Fiscal Year 2015

Expenditures – Swimming Pool (continued)

R&M – General

Represents the following services:

Service	Annual Amount
Plumbing Repairs	50
Painting	150
Electric Replace/Repairs/Enhance	125
Misc. Carpentry Needs	80
Dumpster Rental	183
General Operating Supplies / Miscellaneous	765
TOTAL	\$ 1,353

R&M – Pools

Represents the cost associated with repairing the pool and pool equipment. Examples: Repair or replace pumps, Chlorinator, pipes, problems with deck, tiles, on-deck showers, replace / add deck furniture.

Operating Supplies- Pool Chemicals

Represents cost of pool chemicals, all required supplies such as chemical test kits, safety equipment such as rescue rings and tubes, defibrillator batteries, electro-pads, respirator for chemical application, bleach, etc.

Misc-License & Permits

Represents Leon County Health Department pool licenses.

Misc. – Contingency

Provides funds for operating expenditures that may not have been anticipated in the budget.

Capital Outlay

Represents various Capital Outlay needs planned for or unexpected. Specifically recommended for FY2015 are the following, plus an additional \$2,400 for unexpected repair and replacement.

Budget Narrative
Fiscal Year 2015

Expenditures – Fitness Center

Payroll – Salaries

Represents the cost of one (1) full-time Property Manager's Annual Salary (10%), four (4) part-time year round staff who perform custodial (30%) and custodial maintenance (30%), Head Maintenance (20%).

FICA Taxes

Represents the cost for payroll tax for full-time Property Manager, and part-time year-around staff who perform custodial and maintenance.

Contracts-Security Services

Represents 25% of the annual monitoring (billed quarterly by Sonitrol) of the Lodge, Office, Garage, and providing a functioning Security Key Fob System for security control of who can enter the Pool Area (two gates) In addition Key Fobs must be ordered from Sonitrol when supplies are running low. Plus, any repairs, maintenance or replacement needed for the Security Cameras (nine cameras) provided by Vector Security (formerly Certified Security).

Utility – Other

The service includes Comcast Bundle (Telephone, Internet, and Television) Classified as Business Account (non-residential) which is split with the Lodge 50/50%.

R&M – General

Represents the following services:

Service	Annual Amount
A/C Annual Servicing	\$ 250
A/C Parts / Repairs	50
Carpet / Rug Cleaning	250
Plumbing Repairs	50
Painting	375
Electric Replace/Repairs/Enhance	750
Misc. Carpentry Needs	240
Dumpster Rental	183
General Operating Supplies / Miscellaneous	765
TOTAL	\$ 2,968

Budget Narrative
Fiscal Year 2015

Expenditures – Fitness Center (Continued)

R&M – Pest Control

This represents servicing of the Fitness Center every other month.

R&M – Equipment

This represents monthly servicing / preventative maintenance of equipment in the Fitness Center plus any necessary repairs, parts and labor on exercise equipment. All equipment is commercial grade and currently includes: Four Treadmills, Two Elliptical Machines, One Exercise Bike, One Stepper Machine, multi-Station Apollo Weight Station Machine, Benches.

Misc. – Contingency

Provides funds for operating expenditures that may not have been anticipated in the budget.

Capital Outlay

Represents various Capital Outlay needs planned for or unexpected. Specifically recommended for FY2015 are the following \$5,100 for three new AC / Heating Systems (split with the Lodge 66/34%), \$7,000 for two new pieces of Exercise Equipment to replace two that are at the end their life span in the Fitness Center, plus an additional \$2,400 for unexpected repair and replacement.

Expenditures – Parks & Grounds

Represents the cost of one (1) full-time Property Manager's Annual Salary (10%), four (4) part-time year round staff who perform custodial (30%) and custodial maintenance (20%), Head Maintenance (20%).

FICA Taxes

Represents the cost for payroll tax for full-time Property Manager, and part-time year-around staff who perform custodial and maintenance.

R&M – General

Represents the following services:

Service	Annual Amount
Painting	150
Electric Replace/Repairs/Enhance	500
Misc. Carpentry Needs	160
Dumpster Rental	183

Budget Narrative
Fiscal Year 2015

R&M – General (Continued)
General Operating Supplies / Miscellaneous

510

TOTAL

\$ 1,553

Misc. – Contingency

Provides funds for operating expenditures that may not have been anticipated in the budget.

Capital Outlay

Represents various Capital Outlay needs planned for or unexpected. Specifically recommended for FY2015 is \$1,200 for unexpected repair and replacement.

Expenditures – Reserves

Reserves – CDD Amenities

For future repairs and maintenance of the CDD amenities.

Piney-Z
Community Development District

Debt Service Budgets

Fiscal Year 2015

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU MAR-2014	PROJECTED APR- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES								
Interest - Investments	\$ 356	\$ 58	\$ 59	\$ 50	\$ 29	\$ 41	\$ 70	\$ 50
Special Assmnts- Tax Collector	78,801	82,527	79,195	81,881	79,193	2,688	81,881	79,355
Special Assmnts- Discounts	(2,952)	(3,128)	(2,962)	(3,275)	(3,233)	-	(3,233)	(3,174)
TOTAL REVENUES	76,205	79,457	76,292	78,656	75,989	2,728	78,717	76,231
EXPENDITURES								
<i>Administrative</i>								
ProfServ-Trustee	2,694	2,694	2,694	2,700	3,098	-	3,098	3,100
Misc-Assessmnt Collection Cost	2,275	2,382	2,288	2,456	2,279	81	2,360	2,381
Total Administrative	4,969	5,076	4,982	5,156	5,377	81	5,458	5,481
<i>Debt Service</i>								
Principal Debt Retirement	45,000	50,000	50,000	55,000	-	55,000	55,000	55,000
Principal Prepayments	10,000	-	-	-	-	-	-	-
Interest Expense	26,000	23,500	21,000	18,500	9,250	9,250	18,500	15,750
Total Debt Service	81,000	73,500	71,000	73,500	9,250	64,250	73,500	70,750
TOTAL EXPENDITURES	85,969	78,576	75,982	78,656	14,627	64,331	78,958	76,231
Excess (deficiency) of revenues Over (under) expenditures	(9,764)	881	310	-	61,362	(61,603)	(241)	-
Net change in fund balance	(9,764)	881	310	-	61,362	(61,603)	(241)	-
FUND BALANCE, BEGINNING	107,252	97,488	98,369	98,679	98,679	-	98,679	98,438
FUND BALANCE, ENDING	\$ 97,488	\$ 98,369	\$ 98,679	\$ 98,679	\$ 160,041	\$ (61,603)	\$ 98,438	\$ 98,438

SERIES 2002 CAPITAL IMPROVEMENT REVENUE BONDS

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/14	315,000	5.00%		7,875.00	
05/01/15	315,000	5.00%	55,000	7,875.00	70,750
11/01/15	260,000	5.00%		6,500.00	
05/01/16	260,000	5.00%	60,000	6,500.00	73,000
11/01/16	200,000	5.00%		5,000.00	
05/01/17	200,000	5.00%	65,000	5,000.00	75,000
11/01/17	135,000	5.00%		3,375.00	
05/01/18	135,000	5.00%	65,000	3,375.00	71,750
11/01/18	70,000	5.00%		1,750.00	
05/01/19	70,000	5.00%	70,000	1,750.00	73,500
			\$ 315,000	\$ 49,000	\$ 364,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU MAR-2014	PROJECTED APR- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES								
Interest - Investments	\$ 349	\$ 111	\$ 109	\$ 100	\$ 55	\$ 77	\$ 132	\$ 50
Special Assmnts- Tax Collector	227,306	227,306	227,306	227,306	219,844	7,462	227,306	227,306
Special Assmnts- Discounts	(8,515)	(8,615)	(8,503)	(9,092)	(8,976)	-	(8,976)	(9,092)
TOTAL REVENUES	219,140	218,802	218,912	218,314	210,923	7,539	218,462	218,264
EXPENDITURES								
<i>Administrative</i>								
ProfServ-Arbitrage Rebate	-	(600)	-	-	-	-	-	-
ProfServ-Dissemination Agent	1,000	1,000	1,000	1,000	1,000	-	1,000	1,000
ProfServ-Trustee	3,763	3,763	3,763	3,800	4,337	-	4,337	4,400
Misc-Assessmnt Collection Cost	6,564	6,561	6,567	6,819	6,326	224	6,550	6,819
Total Administrative	11,327	10,724	11,330	11,619	11,663	224	11,887	12,219
<i>Debt Service</i>								
Principal Debt Retirement	140,000	155,000	160,000	165,000	-	165,000	165,000	170,000
Principal Prepayments	10,000	-	-	-	-	-	-	-
Interest Expense	63,388	57,950	52,138	46,138	23,069	23,069	46,138	39,950
Total Debt Service	213,388	212,950	212,138	211,138	23,069	188,069	211,138	209,950
TOTAL EXPENDITURES	224,715	223,674	223,468	222,757	34,732	188,293	223,024	222,169
Excess (deficiency) of revenues								
Over (under) expenditures	(5,575)	(4,872)	(4,556)	(4,443)	176,191	(180,754)	(4,562)	(3,905)

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU MAR-2014	PROJECTED APR- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	(4,443)	-	-	-	(3,905)
TOTAL OTHER SOURCES (USES)	-	-	-	(4,443)	-	-	-	(3,905)
Net change in fund balance	(5,575)	(4,872)	(4,556)	(4,443)	176,191	(180,754)	(4,562)	(3,905)
FUND BALANCE, BEGINNING	177,001	171,426	166,554	161,998	161,998	-	161,998	157,436
FUND BALANCE, ENDING	\$ 171,426	\$ 166,554	\$ 161,998	\$ 157,555	\$ 338,189	\$ (180,754)	\$ 157,436	\$ 153,531

SERIES 2008 CAPITAL IMPROVEMENT REVENUE BONDS

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE (1)	PRINCIPAL	INTEREST	TOTAL
11/01/14	940,000	4.25%		19,975.00	
05/01/15	940,000	4.25%	170,000	19,975.00	209,950.00
11/01/15	770,000	4.25%		16,362.50	
05/01/16	770,000	4.25%	180,000	16,362.50	212,725.00
11/01/16	590,000	4.25%		12,537.50	
05/01/17	590,000	4.25%	190,000	12,537.50	215,075.00
11/01/17	400,000	4.25%		8,500.00	
05/01/18	400,000	4.25%	195,000	8,500.00	212,000.00
11/01/18	205,000	4.25%		4,356.25	
05/01/19	205,000	4.25%	205,000	4,356.25	213,712.50
			\$ 940,000	\$ 123,462.50	\$ 1,063,463

Budget Narrative
Fiscal Year 2015

REVENUES

Interest-Investments

The District earns interest income on their trust accounts with US Bank.

Special Assessments – Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures during the Fiscal Year.

Special Assessment – Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the Non-Ad Valorem assessments.

EXPENDITURES

Expenditures - Administrative

Professional Services – Trustee

The District issued the 2008 Series Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

Professional Services - Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Misc. – Assessment Collection Cost

The District reimburses the Leon County Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 3% on the amount of special assessments collected and remitted, whichever is greater. The FY2015 budget for collection costs is based on a maximum of 3% of the anticipated assessment collections.

Budget Narrative
Fiscal Year 2015

Expenditures – Debt Service

Principal Debt Retirement

The District pays regular principal payments annually in order to pay down/retire the debt.

Interest Expense

The District pays interest expense on the debt twice during the year.

Piney-Z
Community Development District

Supporting Budget Schedules
Fiscal Year 2015

**Comparison of Non-Ad Valorem Assessment Rates
Fiscal Year 2015 vs Fiscal Year 2014**

Assessments Per Unit													
LOT SIZE	# OF UNITS	General Fund			Debt Service Series 2008			Debt Service Series 2002 (Amenity)			Total		
		FY2015	FY2014	Percent Change	FY2015	FY2014	Percent Change	FY2015	FY2014	Percent Change	FY2015	FY2014	Percent Change
36	28	\$469.54	\$469.54	0.00%	\$196.00	\$196.00	0.00%	\$67.88	\$70.04	-3.08%	\$733.42	\$735.58	-0.29%
40	104	\$469.54	\$469.54	0.00%	\$217.78	\$217.78	0.00%	\$75.43	\$77.83	-3.08%	\$762.75	\$765.15	-0.31%
50	291	\$469.54	\$469.54	0.00%	\$298.85	\$298.85	0.00%	\$94.28	\$97.28	-3.08%	\$862.67	\$865.67	-0.35%
60	62	\$469.54	\$469.54	0.00%	\$298.85	\$298.85	0.00%	\$113.13	\$116.73	-3.08%	\$881.52	\$885.12	-0.41%
75	183	\$469.54	\$469.54	0.00%	\$408.34	\$408.34	0.00%	\$141.41	\$145.91	-3.08%	\$1,019.29	\$1,023.79	-0.44%
90	67	\$469.54	\$469.54	0.00%	\$490.00	\$490.00	0.00%	\$175.16	\$180.74	-3.09%	\$1,134.70	\$1,140.28	-0.49%
65 *	8	\$469.54	\$469.54	0.00%	\$304.90	\$304.90	0.00%	\$0.00	\$0.00	n/a	\$774.44	\$774.44	0.00%
50 gar	12	\$469.54	\$469.54	0.00%	\$304.90	\$304.90	0.00%	\$12.87	\$13.28	-3.09%	\$787.31	\$787.72	-0.05%
20 TH *	85	\$469.54	\$469.54	0.00%	\$152.45	\$152.45	0.00%	\$0.00	\$0.00	n/a	\$621.99	\$621.99	0.00%
	840												

7B.

RESOLUTION 2014-3

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PINEY-Z COMMUNITY DEVELOPMENT DISTRICT APPROVING THE BUDGET FOR FISCAL YEAR 2015 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW

WHEREAS, the District Manager has heretofore prepared and submitted to the Board a proposed operating and debt service budget for Fiscal Year 2015, a copy of which is attached hereto, and

WHEREAS, the Board of Supervisors has considered said proposed budget and desires to set the required public hearing thereon;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PINEY-Z COMMUNITY DEVELOPMENT DISTRICT;

1. The budget proposed by the District Manager for Fiscal Year 2015, as may have been amended by the Board at the May 12, 2014 meeting, is hereby approved as the basis for conducting a public hearing to adopt said budget.

2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:

Date: August 11, 2014
Hour: 6:30 p.m.
Place: Piney-Z Plantation Lodge
950 Piney-Z Plantation Road
Tallahassee, Florida

Notice of this public hearing shall be published in the manner prescribed in Florida Law.

Adopted this 12th day of May, 2014.

Michael Lee
Chairman

Janice Eggleton Davis
Secretary

Eighth Order of Business

8A.

**Piney-Z Community Development District
Property Manager's Report
May 12, 2014**

Facility / Amenities Use: As of this writing the events, activities and meetings that took place or were scheduled to take place at the CDD Amenities between April 14 (last regular meeting) and May 12 are as follows:

5 Resident parties or functions

10 Zumba Classes

Tours for new residents, potential residents, etc.

Piney-Z CDD Amenities

(Fitness Center, Lodge, Pavilion, Rosemary White Playground and Gazebo Park, and Swimming Pool / Aquatics)

Fitness Center: Regular weekly maintenance was performed by staff. Fitness Pro performed regular monthly maintenance and servicing.

Status on Equipment:

One of the Octane Elliptical Machines is broken. Fitness Pro checked with the manufacturer and the situation was not good. They offered a "possible fix" for about \$1,500.00 but the manufacturer could not guarantee it would work or last long and parts are no longer made for the aging machine. I declined to authorize an attempted fix. Rather than leave it in the room taking up space, with an "Out of Order" sign on it, I helped them moved it to the Lodge garage to stay temporarily. I'm hoping by purchasing or leasing new equipment in FY2015 we can replace the aging machines in a logical order or lease all new equipment on a 3 year lease. I am waiting for comparison prices to come in from other companies.

A significant metal piece of the bench press unit broke. To fix it requires fabricating a piece of metal to replace the broken piece and putting it back together. Fitness Pro is coordinating this for me.

As mentioned above I am collecting more comparison information about replacing the Fitness Machines perhaps two machines at a time for the next five years, beginning in FY2015. Or leasing equipment instead. I plan to provide three estimates for the machines from three different companies as well as the leasing costs to choose from. As of this writing I'm still waiting on some comparison prices. I hope to have it for the meeting.

Lodge / Garage: Regular weekly maintenance was performed by staff in the Lodge, kitchen, restrooms, and garage. All functions, classes, meetings and resident parties were properly accommodated. It was approved at the last meeting that 10 Point Construction would paint the interior of the main meeting space of the Lodge where meetings and resident functions take place. As of this writing, John O'Neil of 10 Point Construction and I are planning to meet and discuss when the work can take place between parties, meetings and functions.

Pavilion: Regular weekly maintenance was performed by staff including the restrooms and trash cans. The area adjacent to the pavilion was checked for trash regularly and trash bags changed. The park style grills were cleaned out.

Rosemary White Playground and Gazebo Park: Regular weekly maintenance was performed by staff. The area was checked for hazards and the bags changed in the trash cans regularly. As of this writing, the roof and shingles have not been replaced on the two Gazebos but the work is scheduled with 10 Point Construction. I anticipate it will be done soon.

Swimming Pool / Aquatics: In addition to the services Alan Cox Aquatics provides, our Piney-Z staff performed regular maintenance at the pool between ACA visits. I have continued to meet with Alan via phone and email concerning the hiring of staff, and opening of the pool. The pool began operations on Saturdays and Sundays on April 19th.

I have reported in past meetings concerning the pool leaking and losing water. And I reported that part of the process for re-opening the pool was to check for leaks and other problems in the off season. It was discovered that the pool had significant leaks losing several inches of water per day. This is obviously not good. It makes it difficult to balance the chemicals in the pool so that water is at a safe level chemically. Also, it wastes water. Swain Pools and Spas continued to track the leaks and to discover and repair them. This involved leak detection, demolition of area where leaks were located and trace them.

In that process it was discovered that tree roots from trees near the pool were part of the problem. Roots had reached all the way to the pool and upper tile. It was thought that the roots were also causing problems with the deck. Once the leaks were discovered the company had to pack tunnels and voids, order replacement tiles, replace tiles and re-marcite and certain supplies were needed such as Bond Kote Powder, Resin, Grout, Krystal Krete Marcite-Blue. Swain Pools produced invoices as the work process evolved from start to finish.

The two trees growing near the pool deck were removed so they would not continue to damage the pool and deck. I obtained three estimates before having the trees removed. The decking over the wading pool was deteriorating. It has been fixed.

The purchase of the Dolphin Commercial Pool Vacuum the Board approved was ordered and it has arrived.

Alan Cox Aquatics Agreement:

Alan Cox has submitted a request to the Board to enter into a new Agreement with the Board for all of the services he performs as our Aquatics Facility Operator.

Staff Update:

As mentioned previously, Alan and I continue to work on staffing lifeguards and getting them certified and paper work to be employed.

The status for the Piney-Z CDD currently is:

YEAR ROUND:

Lance Rogers, Property Manager, Full-time

Tawni S. O'Neill, Administrative Specialist, Part-time

Richard Bradley (Brad) Stowers, Maintenance / Custodial, Head Lifeguard

Maria Ellena (Maryellen) Zea, Custodial, Light Maintenance

Brianna Merry Bright, Custodial, Light Maintenance

LIFEGUARDS: Seasonal, part-time

Emma Francis

Evan Francis

Peyton Swartz

Lee Cox

Luke Liles

Daniel Rozofsky

Brett Nieto

Benjamin Kilgore

Joshua Liles

Alexis Hart

Christian Kobe

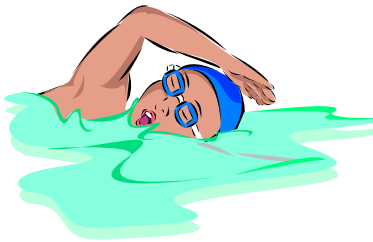
Staff Photo Collage and Display: Once we finish hiring the lifeguards and can take their photo along with the photos of other staff we will make an appropriate and attractive photo display on one of the bulletin boards on the front of the Lodge.

Property Manager's Log of Payments from Amenities Rentals

Fiscal Year 2014 (Refer to previous agenda booklets for past FY2014 Reports)

Date sent to CDD Accounting	Piney-Z Resident and / or Name on check	Check #	Amenity Area	Date of Event	Amount
4/23/14	Amruth Kodela / Dynapro Software	213 Base / Rental	Lodge	4/25/14	\$400.00
4/23/14	Jay Morrell / Karusha Y. Sharpe	2633 Base / Rental	Lodge	5/2/14	\$250.00
4/23/14	Cynthia Sanders Jones	1284 Base Fee	Lodge	5/17/14	\$150.00
4/23/14	Miracle Donaldson Money Order	1095608 Base Fee	Lodge	10/18/14	\$150.00
4/23/14	Amruth Kodela / Siva Nagamani Kadiyala	262 Base / Rental	Lodge	5/4/14	<u>\$250.00</u>
				Total	\$1,200.00

8B.



ALAN COX AQUATICS, INC.

**7373 Ox Bow Circle
TALLAHASSEE FL 32312
Ph 850-668-9345
Mobile 850-545-8827**

To: Lance Rogers, Property Manager

From: Alan Cox, Alan Cox Aquatics

Subject: Pool Management/Maintenance Agreement

This is the pool management/maintenance agreement for Piney-Z Plantation Pool from Alan Cox Aquatics. Alan Cox will provide pool management and maintenance services for the Piney-Z Plantation swimming pool. The management/maintenance services will include the following responsibilities.

- **Oversee Leon County Health Department pool certification**
- **Maintenance of swimming pool**
 - vacuum pool
 - backwash filters as needed
 - balance chemicals
 - add chemicals
 - clean deck
 - pick-up lot (trash)
 - clean pool sides and tile
 - minor repairs as needed motor/pump/pipes/valves/etc.
 - order chemicals and supplies
- **Hire, certify, and supervise lifeguards for the pool**
- **Continuous status reports to the Property Manager**
- **Continuous visitations to the pool to supervise and monitor staff**
- **Monthly In-Service training as needed (ie. CPR, Extraction, Emergency Action Plan)**
- **Continuous Inspection of the facility**
- **Hiring and supervising local contractors for needed repairs**

Reason for monthly increase:

I have been managing the Piney Z pool for over ten years. The pool has consistently passed health department inspection. I have been staffing the pool for same length of time. The pool has always opened and the staff has always been in place. All repairs have been performed quickly and efficiently with as little cost as possible.

I currently make the same monthly amount that I did over ten years ago. I am asking that my monthly fee rise from \$400.00 to \$550.00. My liability insurance has doubled during this ten year period and the cost of performing the same task has also increased.

Services will be provided for \$550.00 a month. Alan Cox Aquatics Inc. will send a bill every month for the agreed upon services to be performed for that month.

Service provided from _____ to _____ .

Total Due: _____

Please mail payment to: Alan Cox
7373 Ox Bow Circle
Tallahassee FL 32312