

**PINEY-Z COMMUNITY  
DEVELOPMENT DISTRICT**

**FEBRUARY 20, 2017**

**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

February 13, 2017

Board of Supervisors

Piney-Z Community Development District

Dear Board Members:

On Monday, February 20, 2017 the Board of Supervisors of the Piney-Z Community Development District will hold a workshop at 3:30 p.m. followed by 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 workshop and meeting:

**Workshop: 3:30 p.m.**

- 1. Roll Call**
- 2. Pledge of Allegiance**
- 3. Audience Comments**
- 4. Pool Discussion**
- 5. April Budget Workshop**
- 6. Supervisor Goals / Objectives**
- 7. Adjournment**

**Regular Meeting 6:30 p.m.**

- 1. Roll Call**
- 2. Pledge of Allegiance**
- 3. Audience Comments & Supervisor Response(s)**
- 4. Approval of the Minutes of the January 23, 2017 Meeting**
- 5. Acceptance of the Financial Statements and Approval of the Check Register and Invoices**
  - A. December 2016
  - B. January 2017
- 6. CDD Manager's Report**
  - A. Piney-Z CDD Amenities and Management (Fitness Center, Lodge, Pavilion, Playground, Pool, Grounds)
  - B. Ratification of Mantzanas Marketing Group Contract
  - C. Inventories / Insurance
  - D. Pool
- 7. Board Meeting Housekeeping**
  - A. Board Voting Procedures
- 8. District Manager's Report**
  - A. Records Retention Policy and Liaison - Resolution 2017-2
  - B. Acceptance of the FY 2016 Audit

Piney-Z CDD  
February 13, 2017

**9. District Attorney's Report**

- A. Warranty Deeds and Slice of Land Update

**10. Old Business**

- A. Motion to Table Self-Management Discussions to September 18, 2017
- B. Establishment of Board Procedures

**11. Supervisor Requests**

- A. Revisions to Schedule of Meetings (Chair Cashin)
  - i. Add HOA/CDD Joint Meeting
  - ii. Move Budget Hearing from August to July
- B. Attorney Contact by Staff and Supervisors (Chair Cashin/Attorney)
- C. Staff Spending Authority (Chair Cashin)
- D. Budget Spending (Staff Authority) (Chair Cashin)
- E. Staff Authority to Replace Non-Performing Vendors (Chair Cashin)
- F. Elimination of Piney-Z CDD Rules (Chair Cashin/Attorney)
- G. April Budget Workshop (Chair Cashin)
  - i. Reserve Study (Supervisor Kirby)
- H. Governors Executive Order 12-10 (Supervisor Kirby)

**12. Adjournment**

Any additional supporting materials we have received for the items listed above are enclosed. Others may be distributed under separate cover. The balance of the agenda is routine in nature. If you have any questions, please give me a call at (813) 991-1116, extension 105.

Sincerely,

Bob Nanni/ms  
District Manager

cc: Christopher Lyon      Melinda Parker      Bob Reid

# WORKSHOP

## **Fourth Order of Business**

## **POOL USAGE/2016 SEASON**

**Average number of swimmers**

- **April and May Saturdays** **56**  
Majority between 10AM and 6PM
- **April and May Sundays** **41**  
Majority between 10AM and 6PM
- **2 holiday Mondays** **92**  
Vast majority between 10AM and 6PM
- **Summer Weekdays** **40**  
Approximately 20% adult swim
- **Summer Saturdays** **72**
- **Summer Sundays** **50**
- **Fall Weekdays** **11**
- **Fall Saturdays** **24**
- **Fall Sundays** **29**
- **October Saturdays** **10\***
- **October Sundays** **16\***

**\*Pool remained open through 10-31-16 for adult swim.  
2-8-2017/mjp**

**PINEY-Z COMMUNITY DEVELOPMENT  
DISTRICT  
TALLAHASSEE, FLORIDA**

**2016 Pool Schedule**

**April 23 (Saturday) through May 29 (Sunday)**

**Weekends Only**

**10:00 am until 8:30 pm**

April 23 and 24

April 30 and May 1

May 7 and 8

May 14 and 15

May 21 and 22

May 28 and 29

**May 30 (Memorial Day Monday) through August 14 (Sunday)**

**10:00 am until 8:30 pm**

**August 15 (Monday) through September 30 (Friday)**

**Monday through Friday – 5:00 pm until 8:00 pm**

**Weekends – 10:00 am until 8:30 pm**

**October 1 through October 9 (weekends only)**

**10:00 am until 8:30 pm**

October 1 and 2

October 8 and 9

**POOL CLOSING FOR THE SEASON, OCTOBER 9 at 8:30PM**

## PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

### 2016 Proposed Pool Schedule

Opening day:	April 23 (Saturday)
Closing day:	October 9 (Sunday)
Total days open:	140
Total hours open:	1,245 (excluding adult swim)
Total single guard hours:	432
Total double guard hours:	813
Regular pay:	\$9.00 per hour
Holiday pay:	\$13.50 per hour

	<u>Single Guard</u>	<u>Double Guard</u>	<u>Blended Guard*</u>
3 holiday Mondays			
10:00AM to 8:30PM	\$465.75	\$931.50	
50 weekend days	\$5,175.00	\$10,350.00	
10:00AM to 8:30PM			
57 summer weekdays	\$5,899.50	\$11,799.00	\$8,464.50
10:00AM to 8:30PM			
30 "fall" weekdays	<u>\$1,080.00</u>	\$2,160.00	
5:00PM to 8:00PM			

\*Single guard from 10:00AM to 4:00PM; double guard from 4:00PM to 8:30PM

(First shift from 9:30AM to 1:30PM; second shift from 1:30PM to 8:30PM; third shift from 4:00PM to 9:00PM)

Recommended blend: \$20,826.00 total cost for season

Single guard: \$12,620.25 total cost for season

Double guard: \$25,240.50 total cost for season

FY 2016 budget: \$24,163.00

3-30-16



# Swimming Pool

## Calendar 2016 Statistics

### \*Excluding Adult Swim

Total hours <i>scheduled</i> for year:		1,257.00
3 holiday Mondays, double guard, 10AM-8:30PM:	31.50	
50 weekend days, double guard, 10AM-8:30PM:	525.00	
57 summer week day, double guard, 4PM-8:30PM:	256.50	
57 summer week day, single guard, 10AM-4PM:	342.00	
34 fall week days, single guard, 5PM-8PM:	102.00	
<hr/>		
Total additional hours closed <i>during</i> season (no guards)		238.00
34 fall weekdays, 10AM-5PM		
Total full days closed <i>during</i> season, no guards:		32.00
7 in April, 20 in May, 5 in October)		
<hr/>		
Total hours with no CDD regular staff on site:		982.50
	<u>Weekend</u>	<u>Weekday</u>
April:	126.00	NA
May:	10.50*	4.50
June:	84.00	123.00
July:	115.50*	120.00
August:	84.00	115.50
September:	94.50*	63.00
October:	<u>42.00</u>	<u>NA</u>
	556.50	426.00

\*includes Monday holiday

**N.B. Could ADD 682 swimming hours without guards...**

# **Regular Meeting**

## **Fourth Order of Business**

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

The regular meeting of the Board of Supervisors of the Piney-Z Community Development District was held Monday, January 23, 2017 at 6:30 p.m. at the Piney-Z Plantation Lodge, 950 Piney-Z Plantation Road, Tallahassee, Florida.

Present and constituting a quorum were:

Gerry Cashin	Chairperson
Cheryl Hudson	Vice Chairman
Michael Lee	Assistant Secretary
Art Kirby	Assistant Secretary
Ann Pincus	Assistant Secretary

Also present were:

Bob Nanni	District Manager / Secretary
Chris Lyon	District Attorney
Melinda Parker	CDD Manager
Rick Evans	Building & Grounds Manager
Residents	

*The following is a summary of the discussions and actions taken at the January 23, 2017 Piney-Z Community Development District's Board of Supervisors Meeting.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Cashin called the meeting to order at 6:30 p.m. and Mr. Nanni called the roll.

**SECOND ORDER OF BUSINESS**

**Pledge of Allegiance**

The Pledge of Allegiance was recited.

- Ms. Cashin noted the next meeting is February 20, 2017 – 3:30 p.m. workshop and 6:30 p.m. regular meeting

**THIRD ORDER OF BUSINESS**

**Audience Comments**

*The record will reflect Mr. Kirby has joined the meeting.*

- Mr. Kirsten provided and outlined an information request, a copy of which is incorporated hereby.

- Mr. Kessler encouraged the Board get started on the budget planning process this year and every year thereafter as early as they can.
- Mr. Kessler noted on page eight of the minutes he did not state the ST contract was a valid contract but rather may or may not be a valid contract.
  - The recording will be reviewed for clarification.
- Ms. Cashin requested Board members and audience wait for recognition before speaking.

**FOURTH ORDER OF BUSINESS****Approval of the Minutes of the  
November 28, 2016 Meeting**

On MOTION by Ms. Hudson seconded by Ms. Pincus, to approve the November 28, 2016 minutes, with changes to be incorporated upon verification by Severn Trent, was approved with votes as follows:

**Michael Lee – Aye**

**Art Kirby - Aye**

**Cheryl Hudson - Aye**

**Ann Pincus - Aye**

**Gerry Cashin - Aye**

**FIFTH ORDER OF BUSINESS****Acceptance of the December, 2016  
Financial Statements and  
Approval of the Check Register  
and Invoices**

- Ms. Parker provided and outlined comments/questions on the financial statements, a copy of which is incorporated hereby.
- Ms. Parker noted her recommendation would be not to approve the financials in the current form.
- Mr. Nanni addressed the comments/questions noting Ms. Parker went through a lot of work to make sure she noted all of the things that happened in FY 2016. He outlined accrual accounting rules – GASB [Government Accounting Standards Board].
- Annotated future financials will be requested indicating certain line items are inflated by 2016 hurricane and lightning expenses.

Ms. Pincus MOVED to approve the December 2016 financial statement and check register with annotations and coding changes and Ms. Hudson seconded the motion.

- Discussion ensued on the financials.

The prior motion failed with votes as follows:  
**Michael Lee – Nay**  
**Art Kirby - Nay**  
**Cheryl Hudson - Nay**  
**Ann Pincus - Nay**  
**Gerry Cashin- Nay**

## SIXTH ORDER OF BUSINESS

### CDD Manager's Report

- A. **Piney-Z CDD Amenities and Management (Fitness Center, Lodge, Pavilion, Playground, Pool, Grounds, Staffing and Administrative)**
- Ms. Parker reported the pavilion damage has been repaired, the roof fixed, and power washed.
  - The interior damage has been repaired. There was no mold, no drywall needed, and the insulation was dry and intact.
- For the hurricane damage the only outstanding item is the replacement of the main sign.
- The pavilion gutter reserves will need to be increased as they are worse than thought.
- The records have been gone through back to 1997. This allowed for a 40 page document that outlines what has been done to CDD property since 2003. The hope by the next meeting is to present a site-wide inventory which will note the \$75,000 of personal property carried on the insurance is possibly wrong by a factor of three. There is \$44,000 of equipment in the fitness center alone. It will probably be \$200,000 to \$250,000 of personal property on the property.
- When pulling permits for the pavilion roof and the pool canopy it was found the CDD had been assigned two addresses and that the original warranty deeds recorded in February 2003 were incorrectly drawn.
  - Mr. Lyon and Ms. Parker are working to get the scrivener's error corrected.

- The address has been corrected.
- Ms. Parker addressed a piece of land between the Lodge and the pool that was dedicated to the HOA but never properly deeded to the HOA. They are trying to work this out.
- Mr. Lyon noted the two warranty deeds were deeded from different entities – one is from the developer to the CDD with the wrong name, and the other is from a bank that is out of business to the CDD with the wrong name. In contacting the developer they do not have a problem with the correction. The other is more difficult with the bank as it no longer exists. It has been taken over by a new bank and they cannot find the records so they are trying to convince them it is nothing but a scrivener's error and they are also working on straightening out the sliver of land issue.
- Discussion continued on the warranty deeds.
- Mr. Lee offered to assist in the matter.
- Ms. Parker reported the lightning strike repairs are completed and paid.
- The City of Tallahassee performed a fire code inspection – we passed.
- Ms. Parker provided Swimming Pool Calendar 2016 Statistics, a copy of which is incorporated hereby.
- The date for a joint meeting with the HOA is Saturday, March 25, 2017.
- Discussion continued on a joint meeting of CDD and HOA with the consensus being to hold the meeting.

**SEVENTH ORDER OF BUSINESS****Board Meeting Housekeeping**

- Ms. Cashin noted she placed these items on the agenda in an attempt to move the meetings along.

**A. Audience Comments****i. Three (3) Minutes Per Person****ii. Supervisor Responses****B. Voice versus Roll Call Votes**

Ms. Hudson MOVED to proceed with voice call votes and eliminate roll call votes and Ms. Pincus seconded the motion.

- After discussion,

The motion was failed with votes as follows:

**Michael Lee - Nay**

**Art Kirby - Nay**

**Cheryl Hudson - Aye**

**Ann Pincus - Nay**

**Gerry Cashin - Aye**

- **C. Eliminate Speaker Cards**  
Discussion followed on speaker cards.

Mr. Lee MOVED to continue the current process for speaker cards and Mr. Kirby seconded the motion.

- After discussion,

Mr. Lee withdrew the motion.

- **D. Board Vote Procedures**  
Ms. Cashin addressed having a motion, a second, discussion and then a vote.

## **EIGHTH ORDER OF BUSINESS**

## **District Manager's Report**

- **A. Motion Assigning Fund Balance**  
Mr. Nanni outlined the motion assigning Fund Balance as of 9/30/16:
  - Reserves – CDD Amenity - \$66,156
  - Reserves – Disaster Relief - \$3,750
  - Reserves – Hurricane - \$8,981
  - Reserves – Lodge - \$5,987
  - Reserves – Other - \$50,885
  - Reserves – Pool Pump Cover - \$2,061

Ms. Hudson MOVED to approve the motion assigning the FY 2016 Reserves and Mr. Kirby seconded the motion.

- After discussion,



The motion was approved with votes as follows:

**Michael Lee - Nay**

**Art Kirby - Aye**

**Cheryl Hudson - Aye**

**Ann Pincus - Aye**

**Gerry Cashin - Aye**

#### **NINTH ORDER OF BUSINESS**

#### **District Attorney's Report**

There being no further report, the next item followed.

#### **TENTH ORDER OF BUSINESS**

#### **Business Matters**

- Mr. Kirby noted there is old business from the last meeting which is the bill for the internet access and web service that needs to be resolved because of the two outstanding accounts.
  - Ms. Cashin noted if Mr. Kirby wanted it under business matters it would have behooved him to add it to the agenda.
- Ms. Parker reported there is no unpaid bill. She has an individual who has submitted an invoice along with a request that the invoice be paid so he can be hired to be the web host.
  - Discussion followed on when the invoice was received.
- Discussion followed on the website and web hosting with Ms. Parker providing a summary of the website to date.
- Ms. Cashin inquired if Mr. Manzantas server is secure.
  - Mr. Kirby responded yes, based on conversations he has had with Mr. Manzantas over the past two weeks.
- Ms. Parker noted that she would stay with Mr. Manzantas but it is not a good relationship when a supervisor gets in between her and the vendor.
- Ms. Parker would like the record to reflect there was never a contract for hosting that the District did not pay Mr. Manzantas. She had no bill that she did not pay, they had no contract.
- The invoice submitted in December was for calendar 2017.
- Ms. Parker can sign the contract with Manzantas Marketing Group

Mr. Kirby MOVED to approve the web hosting and maintenance agreement with Manzantas Marketing Group for \$238 and \$75 per hour for hosting and Ms. Hudson seconded the motion.

- GoDaddy is a cost of \$15 annually for the domain name.
- Discussion followed on Mr. Didier returning the hard drive. Mr. Lyon also noted Mr. Didier is willing to turn over the administrator rights to the website and email.

The motion was approved with votes as follows:

**Michael Lee – Aye**

**Art Kirby - Aye**

**Cheryl Hudson - Aye**

**Ann Pincus - Aye**

**Gerry Cashin - Aye**

- Mr. Kirby apologized, noting he thought this matter was originally intended to be covered under business matters.

#### **ELEVENTH ORDER OF BUSINESS**

#### **Supervisor Requests**

##### **B. Repeat Agenda Items on Future Agendas (Chair Cashin)**

- Ms. Cashin addressed items being placed on agendas again and again.
- Discussion followed on whether an item is done once a vote is taken.
- Mr. Lyon addressed the agenda stating an important thing to note is one of the roles of the Chair is to set the agenda; it is in the Chair's purview. The supervisor requests item, most are not things they will be taking a vote on, they are more discussion items for future action. It is up to you what you want to put there but as Mr. Nanni suggested you have to weigh that with courtesy to the other Supervisors. They want to provide input and have issues raised so you, as the Chair, have to balance that with running an orderly, timely and efficient meeting. At the end of the day it is up to the Chair to establish and set the agenda.
- Mr. Lee addressed his disagreement with a discussion being closed once a vote is taken. He noted they need to choose how they are going to operate, and it needs to be consistent, fair and not silence opposing views.

- Mr. Lyons noted to set the agenda for the meeting that is in the purview of the Chair. However, if there is something not on the agenda that a Board member would like to see you can always make a motion during the meeting to add an item and if you can get three votes it goes on the agenda.
- Discussion followed on three votes to add an item to the agenda at a meeting for discussion.

**C. Supervisor Direction to Staff per Chapter 190 (Chair Cashin)**

- Mr. Lyon addressed the topic noting it is a gray area. At the end of the day each is a supervisor of this Board and has equal power on the Board as it relates to dealing with staff. The problem is when a Supervisor directs staff to do something it puts staff in a difficult position to determine is that something the Board, as a whole, agreed to do or is it something only one Supervisor is asking me to do that is perhaps outside of what the Board, as a whole, has agreed on. The recommendation is if staff is ever put in a position where they are not sure it is something the Board, as a whole, has approved staff should tell the Supervisor they are uncomfortable with this and would like to have the Board sign off on it.
- There is nothing in Chapters 189 or 190 that addresses this.
- Mr. Lee addressed developing a protocol and discussion followed on if staff is uncomfortable with a request they should send an email to the Board advising of the request and ask if there are any objections. Mr. Lyon noted this is fine as long as Board members are not replying to all.
- Directing/managing vendors should be left to the CDD Manager and Building and Grounds Manager.

**D. Authority of Chair (Chair Cashin)**

- Discussion followed on the Chair providing direction for the absolute necessities in an emergency situation such as a hurricane and reporting those actions to the Board for informational purposes.

**E. Approval of HOA Dates for Lodge / Pavilion (Chair Cashin)**

- Ms. Cashin noted she does not feel the Board should have to approve all HOA dates for use of the Lodge.

- Mr. Lee noted when there is a request to use CDD property and facilities it would seem somehow they should made aware, such as an email or placed on a calendar.
- Mr. Kirby noted as part of web development they have the ability to have an online calendar. Discussion followed.

**F. Establishment of Board Procedures (Chair Cashin)**

- Not addressed.

**G. Email System (Chair Cashin)**

- Ms. Cashin noted she is not on the email system as she is not sure it is secure.
- Ms. Parker will address email address issues with Mr. Manzantas.

**A. Reducing Administrative Expense (Supervisor Lee)**

- Mr. Lee provided and reviewed a handout entitled Reducing Administrative Costs, a copy of which is incorporated hereby.
- Mr. Lee encouraged the Board to place this topic on the workshop for March or an agenda next month. He would ask the other Supervisors to provide suggestions of what they would like to see brought in-house.

**TWELFTH ORDER OF BUSINESS      Adjournment**

There being no further business,

On MOTION by Ms. Hudson seconded by Ms. Pincus the meeting was adjourned with votes as follows:

**Michael Lee - Nay**

**Art Kirby - Nay**

**Cheryl Hudson - Aye**

**Ann Pincus - Aye**

**Gerry Cashin - Aye**

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Bob Nanni  
Secretary

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Geraldine Cashin  
Chairperson

## **Fifth Order of Business**

**5B.**

## MEMORANDUM



**TO:** Board of Supervisors  
**FROM:** Tiziana Cessna, District Accountant  
**CC:** Bob Nanni, District Manager / Peter Brill, Accounting Manager  
**DATE:** February 9, 2017  
**SUBJECT:** January Financials

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Please find attached the January 2017 financial report. During your review, please keep in mind that the goals for revenues are to meet or exceed the year-to-date budget and for expenditures to be at or below the year-to-date budget. As of January the revenue has a favorable variance due to the allocation of the settlement for FY 2017. Expenditures are at 93% of the year-to-date budget. Should you have any questions or require additional information, please do not hesitate to contact me at Tiziana.Cessna@STServices.com.

**General Fund**

Total Revenues for the General Fund were at a favorable variance of 108% of the year-to-date budget, due to the insurance settlements of the hurricane and lightning strike damages.

- The YTD Non-Ad Valorem assessments collections are at 97%.
- Settlement - FY2017 portion of the O&M maintenance settlement with Piney-Z Land LLC. Includes the insurance settlement for Hurricane and lightning strike damages.
- Other Miscellaneous Revenue includes a refund of Insurance premium from 14-15 and 15-16.

Total Expenditures through January were at a favorable 93% of the annual budget.

- Administration
  - ▶ Insurance - General Liability - Premium was rated lower than expected due to market conditions.
- Park and Recreation - General
  - ▶ Contracts-Security Services - Savings the existing contract.
  - ▶ Utility - Irrigation - City of Tallahassee Utility charges higher than budgeted.
  - ▶ R&M-Emergency & Disaster Relief represents replacement of CCTV cameras due to lightning strike.
  - ▶ Misc-Hurricane Expense are repairs to the pavilion roof.
  - ▶ Misc-Information Technology represents updates and edits to the website.
- Park and Recreation - General
  - ▶ R&M-General represents repair to bar and roof soft wash of pavilion.
  - ▶ R&M-Electrical represents repair and batteries for emergency lights.
  - ▶ R&M-Irrigation repairs of broken pipes and new router.
  - ▶ Misc-Hurricane Expense represents hurricane damages to the hardi boards at bar.

**Other Notes**

- Payroll - Maintenance and Administrative - District employee worked more in park & grounds department compared to budget allocation. Overall, the administrative and maintenance payroll are not over budget.

**PINEY-Z**  
**Community Development District**

*Financial Report*

*January 31, 2017*

**Prepared by**





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**Piney-Z  
Community Development District**

**Financial Statements**

**(Unaudited)**

**January 31, 2017**

**Balance Sheet**  
January 31, 2017

<b>ACCOUNT DESCRIPTION</b>	<b>GENERAL FUND</b>	<b>SERIES 2002 DEBT SERVICE FUND</b>	<b>SERIES 2008 DEBT SERVICE FUND</b>	<b>TOTAL</b>
<b><u>ASSETS</u></b>				
Cash - Checking Account	\$ 83,973	\$ -	\$ -	\$ 83,973
Cash On Hand/Petty Cash	248	-	-	248
Accounts Receivable	3,400	-	-	3,400
Due From Other Funds	-	434	1,663	2,097
Investments:				
Money Market Account	456,364	-	-	456,364
Prepayment Account	-	3,000	1	3,001
Redemption Fund	-	646	-	646
Reserve Fund	-	9,750	-	9,750
Revenue Fund	-	97,215	304,567	401,782
Prepaid Items	301	-	-	301
<b>TOTAL ASSETS</b>	<b>\$ 544,286</b>	<b>\$ 111,045</b>	<b>\$ 306,231</b>	<b>\$ 961,562</b>
<b><u>LIABILITIES</u></b>				
Accounts Payable	\$ 5,320	\$ -	\$ -	\$ 5,320
Accrued Expenses	5,671	-	-	5,671
Unearned Revenue	16,961	-	-	16,961
Due To Other Funds	2,097	-	-	2,097
<b>TOTAL LIABILITIES</b>	<b>30,049</b>	<b>-</b>	<b>-</b>	<b>30,049</b>

**Balance Sheet**  
January 31, 2017

<b>ACCOUNT DESCRIPTION</b>	<b>GENERAL FUND</b>	<b>SERIES 2002 DEBT SERVICE FUND</b>	<b>SERIES 2008 DEBT SERVICE FUND</b>	<b>TOTAL</b>
<b>FUND BALANCES</b>				
<b>Nonspendable:</b>				
Prepaid Items	301	-	-	301
<b>Restricted for:</b>				
Debt Service	-	111,045	306,231	417,276
<b>Assigned to:</b>				
Operating Reserves	98,829	-	-	98,829
Reserves - CDD Amenity	74,810	-	-	74,810
Reserves-Lodge	8,712	-	-	8,712
Reserves - Other	16,961	-	-	16,961
Reserves - Parking Lots	7,000	-	-	7,000
Reserves - Park	500	-	-	500
Reserves - Pools	8,500	-	-	8,500
Reserves-Pool Equipment	2,085	-	-	2,085
Reserves-Pool Filters	500	-	-	500
Reserves-Pool Pumps	1,800	-	-	1,800
<b>Unassigned:</b>	294,239	-	-	294,239
<b>TOTAL FUND BALANCES</b>	<b>\$ 514,237</b>	<b>\$ 111,045</b>	<b>\$ 306,231</b>	<b>\$ 931,513</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 544,286</b>	<b>\$ 111,045</b>	<b>\$ 306,231</b>	<b>\$ 961,562</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 31, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>REVENUES</u></b>				
Interest - Investments	\$ 1,000	\$ 333	\$ 286	\$ (47)
Special Assmnts- Tax Collector	394,709	371,026	376,376	5,350
Special Assmnts- Discounts	(15,788)	(14,841)	(15,480)	(639)
Settlements	33,924	33,924	62,654	28,730
Other Miscellaneous Revenues	130	130	664	534
Access Cards	105	60	30	(30)
Pavilion Rental	800	-	-	-
Lodge Rental	13,000	4,600	3,940	(660)
<b>TOTAL REVENUES</b>	<b>427,880</b>	<b>395,232</b>	<b>428,470</b>	<b>33,238</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
P/R-Board of Supervisors	12,000	4,000	3,000	1,000
FICA Taxes	918	306	230	76
ProfServ-Legal Services	25,000	8,333	8,000	333
ProfServ-Mgmt Consulting Serv	54,275	18,092	18,092	-
ProfServ-Special Assessment	4,637	4,637	4,637	-
Auditing Services	3,150	-	-	-
Postage and Freight	500	167	84	83
Insurance - General Liability	12,053	6,026	4,825	1,201
Printing and Binding	500	167	46	121
Legal Advertising	1,500	250	193	57
Miscellaneous Services	150	50	102	(52)
Misc-Assessmnt Collection Cost	11,841	11,130	10,827	303
Misc-Contingency	550	184	-	184
Office Supplies	250	83	-	83
Annual District Filing Fee	175	175	175	-
<b>Total Administration</b>	<b>127,499</b>	<b>53,600</b>	<b>50,211</b>	<b>3,389</b>
<b><u>Field</u></b>				
Contr-Landscape-Amenities Area	12,312	4,104	3,015	1,089
R&M-Trees and Trimming	3,000	1,000	-	1,000
Misc-Contingency	3,500	1,167	721	446
<b>Total Field</b>	<b>18,812</b>	<b>6,271</b>	<b>3,736</b>	<b>2,535</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 31, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>Parks and Recreation - General</u></b>				
Payroll-Maintenance	8,008	2,670	3,746	(1,076)
Payroll-Administrative	48,204	16,068	18,090	(2,022)
FICA Taxes	4,300	1,433	1,670	(237)
Workers' Compensation	2,878	1,439	1,519	(80)
Contracts-Janitorial Services	2,834	900	974	(74)
Contracts-Security Services	4,202	1,552	517	1,035
Contracts-Fire Exting. Insp.	350	350	175	175
Contracts-Fire Insp Sprinkler System	300	300	-	300
Communication - Teleph - Field	100	33	-	33
Postage and Freight	500	167	-	167
Utility - General	15,218	5,072	5,340	(268)
Utility - Other	2,490	830	956	(126)
Electricity - Streetlighting	1,358	452	448	4
Utility - Irrigation	1,700	567	837	(270)
Utility - Refuse Removal	1,147	382	358	24
Rental Dumpster	312	104	104	-
R&M-General	7,250	2,416	1,022	1,394
R&M-Electrical	450	150	84	66
R&M-Pest Control	858	290	145	145
R&M-Roof	270	-	-	-
R&M-Emergency& Disaster Relief	-	-	3,950	(3,950)
R&M-Fire Equipment	200	200	-	200
R&M-Flooring	1,236	412	-	412
R&M-Plumbing	600	200	-	200
R&M-Copier	420	140	4	136
Misc-Hurricane Expense	-	-	663	(663)
Misc-Contingency	3,750	1,250	600	650
Misc-Information Technology	750	250	600	(350)
Misc-Mileage Reimbursement	447	149	112	37
Office Supplies	1,800	600	528	72
Supplies-Cleaning & Paper	495	166	75	91
Non-Capitalized New Equipment	2,497	2,497	2,295	202
Reserves-Lodge	3,525	-	-	-
Reserve - Parking Lot	7,000	-	-	-
<b>Total Parks and Recreation - General</b>	<b>125,449</b>	<b>41,039</b>	<b>44,812</b>	<b>(3,773)</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 31, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>Swimming Pool</u></b>				
Payroll-Lifeguards	21,353	300	524	(224)
Payroll-Maintenance	6,006	2,002	1,188	814
Payroll-Administrative	9,641	3,213	501	2,712
FICA Taxes	2,831	944	169	775
ProfServ-Pool Maintenance	6,000	2,000	1,500	500
Communication - Teleph - Field	100	33	-	33
R&M-General	1,450	484	-	484
R&M-Electrical	300	100	14	86
R&M-Pools	8,100	2,700	-	2,700
Misc-Licenses & Permits	275	-	-	-
Misc-Contingency	4,000	1,333	-	1,333
Op Supplies - Pool Chemicals	4,250	1,420	-	1,420
Non-Capitalized New Equipment	6,000	3,000	2,122	878
Reserve - Pool	8,500	-	-	-
Reserves-Pool Equipment	2,085	-	-	-
Reserves-Pool Filters	500	-	-	-
Reserves-Pool Pumps	1,800	-	-	-
<b>Total Swimming Pool</b>	<b>83,191</b>	<b>17,529</b>	<b>6,018</b>	<b>11,511</b>
<b><u>Fitness Center</u></b>				
Payroll-Maintenance	4,004	1,335	237	1,098
Payroll-Administrative	3,214	1,072	213	859
FICA Taxes	552	184	34	150
Contracts-Janitorial Services	1,404	450	479	(29)
Contracts-Fitness Equipment	1,200	400	400	-
R&M-General	1,500	500	-	500
R&M-Electrical	300	100	8	92
R&M-Equipment	1,250	416	-	416
Misc-Contingency	1,500	500	-	500
Supplies-Cleaning & Paper	185	62	49	13
Non-Capitalized New Equipment	10,629	-	-	-
<b>Total Fitness Center</b>	<b>25,738</b>	<b>5,019</b>	<b>1,420</b>	<b>3,599</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 31, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>Park &amp; Grounds</u></b>				
Payroll-Maintenance	22,022	7,340	6,820	520
Payroll-Administrative	3,213	1,071	294	777
FICA Taxes	1,930	644	544	100
Contracts-Janitorial Services	962	450	197	253
R&M-General	1,355	452	1,060	(608)
R&M-Electrical	250	83	223	(140)
R&M-Irrigation	300	100	333	(233)
R&M-Backflow Inspection	255	255	-	255
Misc-Hurricane Expense	-	-	9,641	(9,641)
Misc-Contingency	4,000	1,333	1	1,332
Supplies-Cleaning & Paper	150	50	38	12
Non-Capitalized New Equipment	3,600	-	-	-
Reserve - Parks	500	-	-	-
<b>Total Park &amp; Grounds</b>	<b>38,537</b>	<b>11,778</b>	<b>19,151</b>	<b>(7,373)</b>
<b><u>Reserves</u></b>				
Reserve - CDD Amenity	8,654	-	-	-
<b>Total Reserves</b>	<b>8,654</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>427,880</b>	<b>135,236</b>	<b>125,348</b>	<b>9,888</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	259,996	303,122	43,126
Net change in fund balance	\$ -	\$ 259,996	\$ 303,122	\$ 43,126
<b>FUND BALANCE, BEGINNING (OCT 1, 2016)</b>	<b>211,115</b>	<b>211,115</b>	<b>211,115</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 211,115</b>	<b>\$ 471,111</b>	<b>\$ 514,237</b>	



**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 31, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>REVENUES</u></b>				
Interest - Investments	\$ 50	\$ 16	\$ 23	\$ 7
Special Assmnts- Tax Collector	55,899	52,545	53,307	762
Special Assmnts- Discounts	(2,236)	(2,102)	(2,192)	(90)
<b>TOTAL REVENUES</b>	<b>53,713</b>	<b>50,459</b>	<b>51,138</b>	<b>679</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
ProfServ-Trustee Fees	3,502	-	-	-
Misc-Assessmnt Collection Cost	1,677	1,577	1,533	44
<b>Total Administration</b>	<b>5,179</b>	<b>1,577</b>	<b>1,533</b>	<b>44</b>
<b><u>Debt Service</u></b>				
Principal Debt Retirement	65,000	-	-	-
Principal Prepayments	-	-	5,000	(5,000)
Interest Expense	9,750	4,875	4,875	-
<b>Total Debt Service</b>	<b>74,750</b>	<b>4,875</b>	<b>9,875</b>	<b>(5,000)</b>
<b>TOTAL EXPENDITURES</b>	<b>79,929</b>	<b>6,452</b>	<b>11,408</b>	<b>(4,956)</b>
Excess (deficiency) of revenues				
Over (under) expenditures	(26,216)	44,007	39,730	(4,277)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Contribution to (Use of) Fund Balance	(26,216)	-	-	-
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(26,216)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	\$ (26,216)	\$ 44,007	\$ 39,730	\$ (4,277)
<b>FUND BALANCE, BEGINNING (OCT 1, 2016)</b>	<b>71,315</b>	<b>71,315</b>	<b>71,315</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 45,099</b>	<b>\$ 115,322</b>	<b>\$ 111,045</b>	

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 31, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>REVENUES</u></b>				
Interest - Investments	\$ 100	\$ 33	\$ 49	\$ 16
Special Assmnts- Tax Collector	214,130	201,282	204,185	2,903
Special Assmnts- Discounts	(8,565)	(8,052)	(8,398)	(346)
<b>TOTAL REVENUES</b>	<b>205,665</b>	<b>193,263</b>	<b>195,836</b>	<b>2,573</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
ProfServ-Dissemination Agent	1,000	-	-	-
ProfServ-Trustee Fees	4,400	-	-	-
Misc-Assessmnt Collection Cost	6,424	6,039	5,874	165
<b>Total Administration</b>	<b>11,824</b>	<b>6,039</b>	<b>5,874</b>	<b>165</b>
<b><u>Debt Service</u></b>				
Principal Debt Retirement	175,000	-	-	-
Interest Expense	22,738	11,369	11,369	-
<b>Total Debt Service</b>	<b>197,738</b>	<b>11,369</b>	<b>11,369</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>209,562</b>	<b>17,408</b>	<b>17,243</b>	<b>165</b>
Excess (deficiency) of revenues				
Over (under) expenditures	(3,897)	175,855	178,593	2,738
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Contribution to (Use of) Fund Balance	(3,897)	-	-	-
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(3,897)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	\$ (3,897)	\$ 175,855	\$ 178,593	\$ 2,738
<b>FUND BALANCE, BEGINNING (OCT 1, 2016)</b>	<b>127,639</b>	<b>127,639</b>	<b>127,639</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 123,742</b>	<b>\$ 303,494</b>	<b>\$ 306,232</b>	

**PINEY-Z**  
**Community Development District**

Supporting Schedules

January 31, 2017

**Non-Ad Valorem Special Assessments - Leon County Tax Collector  
(Monthly Assessment Collection Distributions)  
For the Fiscal Year Ending September 30, 2017**

					Allocation by Fund		
Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Cost	Gross Amount	General Fund	Series 2002 Debt Service Fund	Series 2008 Debt Service Fund
ASSESSMENTS LEVIED FY2017				\$ 664,739	\$ 394,706	\$ 55,903	\$ 214,130
Allocation %				100%	59%	8%	32%
11/18/16	\$ 6,928	\$ 376	\$ 214	\$ 7,518	\$ 4,464.01	\$ 632.25	\$ 2,421.74
11/14/16	64,084	3,477	1,982	69,543	41,293	5,848	22,402
12/12/16	475,269	20,415	14,699	510,383	303,054	42,922	164,408
12/27/16	38,121	1,638	1,179	40,938	24,308	3,443	13,187
01/16/17	5,162	165	160	5,486	3,258	461	1,767
<b>TOTAL</b>	<b>\$ 589,563</b>	<b>\$ 26,070</b>	<b>\$ 18,234</b>	<b>\$ 633,868</b>	<b>\$ 376,376</b>	<b>\$ 53,307</b>	<b>\$ 204,185</b>
% COLLECTED				95%	95%	95%	95%
<b>TOTAL OUTSTANDING</b>				<b>\$ 30,871</b>	<b>\$ 18,331</b>	<b>\$ 2,596</b>	<b>\$ 9,945</b>

**Cash and Investment Report**

*January 31, 2017*

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Yield</u>	<u>Balance</u>
<b>GENERAL FUND</b>				
Operating Checking Account	BB&T	Business checking	0.00%	\$83,973
Petty Cash	Petty Cash	Cash	0.00%	\$248
Public Funds Money Market Account	Stonegate Bank	Money Market Account	0.40%	\$456,364
			<b>Subtotal</b>	<u>\$540,585</u>
<b>DEBT SERVICE FUNDS</b>				
Series 2002 Prepayment account	US Bank	Government Obligation Fund	0.00%	\$3,000
Series 2002 Redemption Account	US Bank	Government Obligation Fund	0.00%	\$646
Series 2002 Reserve Account (1)	US Bank	US Bank Money Market	0.10%	\$9,750
Series 2002 Revenue Account	US Bank	Open-ended Commercial Paper	0.05%	\$97,215
Series 2008 Prepayment account	US Bank	Government Obligation Fund	0.00%	\$1
Series 2008 Revenue Account	US Bank	Open-ended Commercial Paper	0.05%	\$304,567
			<b>Subtotal</b>	<u>\$415,179</u>
			<b>Total</b>	<u><u>\$955,764</u></u>

**Piney-Z CDD**

Bank Reconciliation

5B.

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Bank Account No. 2471 BB&T - GF  
Statement No. 2017-01  
Statement Date 1/31/2017

G/L Balance (LCY)	83,972.65	Statement Balance	336,036.42
G/L Balance	83,972.65	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	336,036.42
Subtotal	83,972.65	Outstanding Checks	252,063.77
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	83,972.65	Ending Balance	83,972.65
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Outstanding Checks</b>						
12/5/2016	Payment	56629	CHERYL M. HUDSON	174.07	0.00	174.07
1/9/2017	Payment	56662	QUALITY FLOOR CLEANING, LLC	350.00	0.00	350.00
1/27/2017	Payment	56673	MICHAEL D. LEE	369.40	0.00	369.40
1/27/2017	Payment	56674	CHERYL M. HUDSON	174.28	0.00	174.28
1/27/2017	Payment	56676	FIRE PROFESSIONALS OF TALLAHASSEE	175.00	0.00	175.00
1/27/2017	Payment	56679	QUALITY FLOOR CLEANING, LLC	450.00	0.00	450.00
1/27/2017	Payment	56680	BB&T	95.90	0.00	95.90
1/27/2017	Payment	56684	COMCAST	275.12	0.00	275.12
1/27/2017	Payment	56683	PINEY Z CDD	250,000.00	0.00	250,000.00
<b>Total Outstanding Checks.....</b>				<b>252,063.77</b>		<b>252,063.77</b>

# PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

## Payment Register by Bank Account

For the Period from 1/1/17 to 1/31/17

(Sorted by Check / ACH No.)

Pymt Type	Check / ACH No.	Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	GL Account #	Amount Paid
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### BB&T - GF - (ACCT# XXXXX2471)

Check	56654	01/09/17	Vendor	B.S.B	INEYZ-121916	BSB MURTHY REFUND DEPOSIT	Deposits	220000	\$500.00
Check	56655	01/09/17	Vendor	CITY OF TALLAHASSEE	85610-121216	ELECTRIC SERV 11/16-12/16	Electricity - Sireelighting	001-543013-57201	\$114.92
Check	56656	01/09/17	Vendor	COMMERCIAL REPAIR & RENOVATIONS INC	16-2970-1	REPAIR BAR	Misc-Hurricane Expense	001-549067-57240	\$750.00
Check	56656	01/09/17	Vendor	COMMERCIAL REPAIR & RENOVATIONS INC	16-2970-1	REPAIR BAR	R&M-General	001-546001-57240	\$600.00
Check	56657	01/09/17	Vendor	FEDEX	5-649-41822	SERVICES THRU DEC 20	Postage and Freight	001-541006-51301	\$11.20
Check	56658	01/09/17	Vendor	GLENNA GORDON	INEYZ-121916	GLENDA GORDON REFUND DEPOSIT	Deposits	220000	\$500.00
Check	56659	01/09/17	Vendor	MARPAN SUPPLY CO., INC.	1422613	Container Rental 1/1/17	Prepaid Expense	155000	\$26.00
Check	56660	01/09/17	Vendor	METAL BUILDING SERVICES INC	11653	Pavilion Roof Repairs-Hurric	Misc-Hurricane Expense	001-549067-57201	\$8,391.20
Check	56661	01/09/17	Vendor	OFFICE BUSINESS SYSTEMS INC	047420	Copier Service Dec 2016	R&M-Copier	001-546477-57201	\$3.64
Check	56662	01/09/17	Vendor	QUALITY FLOOR CLEANING, LLC	6150	GENERAL CLEANING NOV 2016	Contracts-Janitorial Services	001-534026-57201	\$206.50
Check	56662	01/09/17	Vendor	QUALITY FLOOR CLEANING, LLC	6150	GENERAL CLEANING NOV 2016	Contracts-Janitorial Services	001-534026-57214	\$101.50
Check	56662	01/09/17	Vendor	QUALITY FLOOR CLEANING, LLC	6150	GENERAL CLEANING NOV 2016	Contracts-Janitorial Services	001-534026-57240	\$42.00
Check	56663	01/09/17	Vendor	RICK EVANS	122916	MILEAGE REIMBURSEMENT DEC 2016	Misc-Mileage Reimbursement	001-549951-57201	\$24.48
Check	56664	01/09/17	Vendor	SEMINOLE POWER WASH, LLC	INV0161	ROFF SOFT WASH- PAVILION	R&M-General	001-546001-57240	\$382.50
Check	56665	01/09/17	Vendor	SEVERN TRENT ENVIRONMENTAL SERVICES, INC.	15685	MANAGEMENT FEES DEC 2016	ProfServ-Mgmt Consulting Serv	001-531027-51201	\$4,522.92
Check	56665	01/09/17	Vendor	SEVERN TRENT ENVIRONMENTAL SERVICES, INC.	15685	MANAGEMENT FEES DEC 2016	Postage and Freight	001-541006-51301	\$17.67
Check	56665	01/09/17	Vendor	SEVERN TRENT ENVIRONMENTAL SERVICES, INC.	15685	MANAGEMENT FEES DEC 2016	ProfServ-Special Assessment	001-531038-51301	\$4,637.00
Check	56665	01/09/17	Vendor	SEVERN TRENT ENVIRONMENTAL SERVICES, INC.	15685	MANAGEMENT FEES DEC 2016	Printing and Binding	001-547001-51301	\$3.10
Check	56666	01/09/17	Vendor	STEPHEN STARKE	INEYZ-122816	STHEPHEN STARKE REFUND DEPOSIT	Deposits	220000	\$500.00
Check	56667	01/17/17	Vendor	COMCAST		***Voided Voided***			\$0.00
Check	56668	01/17/17	Vendor	HD SUPPLY FACILITIES MAINTENANCE		***Voided Voided***			\$0.00
Check	56669	01/17/17	Vendor	S & R LANDSCAPING, LLC		***Voided Voided***			\$0.00
Check	56670	01/17/17	Vendor	COMCAST	121416	CABLE SERVICE 12/25-01/24	Communication - Teleph - Field	001-541005-57201	\$315.87
Check	56671	01/17/17	Vendor	HD SUPPLY FACILITIES MAINTENANCE	9151303476	EMERGENCY LIGHTING REPAIRS	R&M-Electrical	001-546020-57240	\$150.83
Check	56672	01/17/17	Vendor	S & R LANDSCAPING, LLC	0858	LAWN MAINTENANCE DEC	Contr-Landscape-Amenities Area	001-534053-53901	\$603.00
Check	56672	01/17/17	Vendor	S & R LANDSCAPING, LLC	0858	LAWN MAINTENANCE DEC	Misc-Contingency	001-549900-53901	\$201.00
Check	56673	01/27/17	Employee	MICHAEL D. LEE	PAYROLL	January 27, 2017 Payroll Posting			\$369.40
Check	56674	01/27/17	Employee	CHERYL M. HUDSON	PAYROLL	January 27, 2017 Payroll Posting			\$174.28
Check	56675	01/27/17	Vendor	CITY OF TALLAHASSEE	123016	UTILITIES- 11/28-12/28	Utility - Irrigation	001-543014-57201	\$193.85
Check	56675	01/27/17	Vendor	CITY OF TALLAHASSEE	123016	UTILITIES- 11/28-12/28	Utility - General	001-543001-57201	\$1,393.89
Check	56675	01/27/17	Vendor	CITY OF TALLAHASSEE	123016	UTILITIES- 11/28-12/28	Utility - Refuse Removal	001-543020-57201	\$86.58
Check	56676	01/27/17	Vendor	FIRE PROFESSIONALS OF TALLAHASSEE	7719	Semi-Fire System Inspection	Contracts-Fire Exting. Insp.	001-534094-57201	\$175.00
Check	56677	01/27/17	Vendor	LEWIS, LONGMAN, & WALKER, P.A.	MC1-116838	LEGAL SERV DEC 2016	ProfServ-Legal Services	001-531023-51401	\$2,000.00
Check	56678	01/27/17	Vendor	PINEY - Z CDD C/O US BANK NATIONAL ASSOC	INEYZ-010317	TRANSF ASSESSMENT COLLECTIONS	Due From Other Funds	131000	\$12,279.77
Check	56679	01/27/17	Vendor	QUALITY FLOOR CLEANING, LLC	6227	GENERAL CLEANING DEC 2016	Contracts-Janitorial Services	001-534026-57201	\$266.00

# PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

## Payment Register by Bank Account

For the Period from 1/1/17 to 1/31/17

(Sorted by Check / ACH No.)

Pymt Type	Check / ACH No.	Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
Check	56679	01/27/17	Vendor	QUALITY FLOOR CLEANING, LLC	6227	GENERAL CLEANING DEC 2016	Contracts-Janitorial Services	001-534026-57214	\$131.00
Check	56679	01/27/17	Vendor	QUALITY FLOOR CLEANING, LLC	6227	GENERAL CLEANING DEC 2016	Contracts-Janitorial Services	001-534026-57240	\$53.00
Check	56680	01/27/17	Vendor	BB&T	122716	CREDIT CARD PURCH DEC 2016	Accrued Expenses	202100	\$95.90
Check	56681	01/27/17	Vendor	COMCAST		***Voided Voided***			\$0.00
Check	56682	01/27/17	Vendor	PINEY - Z CDD C/O US BANK NATIONAL ASSOC	01032017	Trf Assmt Collections 2016-17	Due From Other Funds	131000	\$3,205.89
Check	56683	01/27/17	Vendor	PINEY Z CDD	01162017	Deposit to Stonegate	Due From Other Funds	131000	\$250,000.00
Check	56684	01/27/17	Vendor	COMCAST	011417	Cable Service 1/25-2/24	Prepaid Expense	155000	\$275.12
ACH	DD000303	01/11/17	Employee	MELINDA J. PARKER	PAYROLL	January 11, 2017 Payroll Posting			\$1,876.75
ACH	DD000304	01/11/17	Employee	RICKY S EVANS	PAYROLL	January 11, 2017 Payroll Posting			\$1,304.58
ACH	DD000305	01/25/17	Employee	MELINDA J. PARKER	PAYROLL	January 25, 2017 Payroll Posting			\$1,931.31
ACH	DD000306	01/25/17	Employee	RICKY S EVANS	PAYROLL	January 25, 2017 Payroll Posting			\$1,138.66
ACH	DD000307	01/27/17	Employee	DELORES A. PINCUS	PAYROLL	January 27, 2017 Payroll Posting			\$184.70
Account Total									\$299,741.01

Total Amount Paid	\$299,741.01
-------------------	--------------

Total Amount Paid - Breakdown by Fund	
Fund	Amount
General Fund - 001	284,255.35
Series 2002 Debt Service Fund - 202	3,205.89
Series 2008 Debt Service Fund - 203	12,279.77
Total	299,741.01

5B.



## **Sixth Order of Business**

**6A.**

**Piney-Z Community Development District  
Property Manager's Report  
February 9, 2017  
(for the meeting of February 20, 2017)**

**LODGE/GARAGE**

- Oil soaped the main floor
- Touched up several deep scratches in the floor

**FITNESS CENTER**

- Still awaiting replacement of pulleys for the Cybex

**PAVILION**

- Painted Hardie board repair on bar

**POOL**

- A 'final' stash of old fencing has been discovered behind the lattice work at the bottom of the bathrooms addition to the lodge
- Backwashed pool filters
- Chemical shed requires new door, repair of the floor, caulking, painting and shingling of the roof. We will do most of this work in-house, after the sources of all of the leaks have been determined.
- Deep cleaned the pool

**PLAYGROUND**

- We will be posting signs inside each gazebo asking that guests **not** cook over an open flame inside these wooden structures. Grease has penetrated the floor and bench in the larger gazebo.

**PARK AND GROUNDS**

- Replaced waterproof plug cover in front yard, along sidewalk
- Our new main sign has been installed. This is the final expense (\$619.58) related to Hurricane Hermine.

**GENERAL**

- 16 separate inventories covering the entire property have been completed.
- No update on issue of warranty deeds discussed in January
- Website hosting agreement concluded with Mantzanas Marketing Group
- Staff assumed control of the email system on February 1, 2017

- Spoke with RMLO Sandra DeMarco, STS, regarding disposition of district files, in Coral Springs and in Tallahassee. Request a board vote to rescind a previous board decision **not** to destroy any district files
- A double-sided insert is scheduled to appear in the upcoming HOA newsletter – What is the CDD reversing to What is the HOA?
- Updates/issues since publication
- Reservations booked in January: 6  
Rental fees paid in January: \$2,060

#### **ATTACHMENTS**

- R&M log summary
- Photographs (2) of chemical shed, repairs needed
- Photographs (2) chemicals organized
- Summary of budget reserves

#### **ITEMS TO CONSIDER FOR NEXT REVISION OF AMENITIES RULES**

- showering/shampooing on pool deck
- board authority to consider/approve “extraordinary” rental request  
(lower rate for multi-week rental)
- damage deposit requirement/may inhibit state agency rental
- if the amenity is rendered un-rentable, either party may cancel  
without penalty
- charge for every fob, say...\$10 for first, \$15 thereafter
- cancellation by HOA after turning down others...
- establish rate structure for 3 hour meeting/no set-up
- **ISSUES TO REVIEW RELATIVE TO ADULT SWIM**
  - friends vs. acquaintances/how many are too many?
  - how early is too early?

**SUMMARY OF IDENTIFIED CAPITAL/R&M ITEMS  
OUTSTANDING  
@ 2-9-17 FOR 2-20-17 Meeting**

**LODGE**

- 6-2016/Main floor support column requires inspection
- 8-2015/Update second floor bathroom/ **WORK IN PROCESS**
- 5-2015/Update sink in kitchen/**FY 2017 BUDGET**

**FITNESS CENTER**

- 4-2015/Address cracks in masonry retaining wall by entrance

**PAVILION**

- 1-2017/Caulking, painting and other minor repairs required
- 12-2016/Step up schedule (and reserves) to replace pavilion gutters and downspouts
- 6-2015/Women's floor drain clogged
- 4-2015/Address cracks in floor/**IN PROCESS**
- 3-2015/Pavilion fans should be replaced/est. less than \$2,000/**FY 2017 BUDGET/BOARD REJECTED AUGUST 2016**

**POOL**

- 2-2017/ Chemical shed requires new door, repair of the floor, caulking, painting and shingling of the roof
- 1-2016/Consider moving cameras off city light pole/ **BOARD VOTED NOT UNTIL THERE WAS A PROBLEM**
- 9-2015/Address asphalt seal coating/**FY 2017 BUDGET RESERVE ESTABLISHED**
- 4-2015/Need to level pavers at picnic tables
- 4-2015/Replace tile and marcite at some point/**FY 2017 BUDGET RESERVE**

**PLAYGROUND**

- Repairs suggested in FL League of Cities property inspection report

**GENERAL**

- 9-2015/Corral for dumpster and re-cycle bin

- 9-2015/Asphalt main lot, front and rear/**FY 2017 BUDGET RESERVE**
- 11-2015/Upgrade signage site-wide/consistent color and theme/**NEARLY COMPLETE**
- 8-2015/Map property vis a vis irrigation, electrical, HVAC, water, emergency shut offs, backflow locations, fire line, electric panels, etc.)/ **NEARING COMPLETION**





*Chemical Shed 1-31-17*





*Chemical Shed*  
*1-31-17*





Chemical shed  
1-31-17





*Chemical shed  
1-31-17*

## (BUDGET) RESERVES SUMMARY

FY 2012	CDD Amenity	3,351	
FY 2013	CDD Amenity	10,000	
FY 2014	CDD Amenity	32,805	
FY 2015	CDD Amenity	10,000	
FY 2016	CDD Amenity	10,000	(\$66,156 ST)
FY 2017	CDD Amenity	8,654	
	<i>Parks/Rec</i>	3,375 (wood flooring)	
		7,000 (lots, should be In Park/Grounds)	
	<i>Pool</i>	8,500 (shell)	
		1,600 (dolphin)	
		225 (chlorinator)	
		260 (safety)	
		500 (new filters sand)	
		1,800 (pumps)	
	<i>Park/Grounds</i>	500 (gutters)	(\$32,414 ST)
<b>TOTAL RESERVES @ 10-1-16</b>			<b>\$98,570</b>

File: Reserves Summary, FY 2012-Present

**6B.**



## **CONTRACT FOR WEBSITE SERVICES**

This Contract Agreement is made this 6<sup>th</sup> day of February, 2017, between the **PINEY-Z COMMUNITY DEVELOPMENT DISTRICT** ("Piney-Z"), 950 Piney Z- Plantation Road, Tallahassee, Florida 32311, and **MANTZANAS MARKETING GROUP** ("Contractor"), 138 Brandy Lane, Tallahassee, Florida 32317. Where in consideration of the following the parties agree:

### **1. Compensation and Term**

Piney-Z retains Contractor and Contractor agrees to host Piney-Z's official website for the year 2017 for a fee of \$19.99 per month, to be paid in one installment of \$239.88, due upon execution of this agreement. This fee shall also cover updates to the word press theme and plugins as needed, provided such services do not require more than one hour per month. Contractor agrees to back-up the website files weekly and monthly.

Any other services, including website development, maintenance or editing, as well as any updates discussed above, which require more than the one hour per month covered under the monthly fee, shall be performed at a cost of \$75 per hour. In addition, assistance with client's email system, if requested, shall also be billed at a cost of \$75 per hour.

### **2. Warranties by Contractor**

Contractor represents and warrants to Piney-Z that it has the experience and ability to perform the services required by this agreement; that it will perform said services in a professional and competent manner; and that it has the power to enter in to and perform this agreement.

### **3. Independent Contractor**

Contractor acknowledges that the services rendered under this agreement shall be solely as an independent contractor.

### **4. Non-Disclosure and Contact Person**

Contractor agrees that, except as directed by Piney-Z, it will not at any time during or after the term of this agreement disclose any information about the website to other than Piney-Z's Board of Supervisors or staff. Contractor agrees that upon the termination of this agreement it will turn over to Piney-Z all documents, papers, and other materials in its possession or control that relate to Piney-Z. Contractor's contact person for services provided under this agreement shall be Piney-Z's CDD Manager.

## **5. Termination**

This agreement can be terminated by either party with 30 days written notice; however, in the event this agreement is terminated by Piney-Z prior to its expiration, no refund of the monthly fees paid shall be due.

## **6. Public Records**


Pursuant to Section 119.0701, Florida Statutes:

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT SEVERN TRENT SERVICES, 954-753-5841, [SANDRA.DEMARCO@STSERVICES.COM](mailto:SANDRA.DEMARCO@STSERVICES.COM), 210 N. UNIVERSITY DRIVE, SUITE 702, CORAL SPRINGS, FL 33071.

The contractor shall comply with Chapter 119, Florida Statutes, in regards to public records laws, specifically to:

- a. Keep and maintain public records required by the public agency to perform the service.
- b. Upon request from the public agency's custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to the public agency.
- d. Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor or keep and maintain public records required by the public agency to perform the service. If the contractor transfers all public records to the public agency upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential and exempt for public records disclosure requirements. If the contractor keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the public agency, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

Failure to provide the public records to the public agency within a reasonable time may subject the contractor to penalties under s. 119.10 and s. 119.0701(4), Florida Statutes.

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**Chris Mantzanas, for  
Mantzanas Marketing Group**

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**Piney-Z Community Development  
District**

## **Eighth Order of Business**



**8A.**

**RESOLUTION 2017-2****A RESOLUTION OF THE BOARD OF SUPERVISORS OF  
THE PINEY-Z COMMUNITY DEVELOPMENT DISTRICT  
DESIGNATING A RECORDS MANAGEMENT LIAISON  
OFFICER ADOPTING A RECORDS RETENTION  
SCHEDULE**

**WHEREAS**, Florida Statutes 257.36 creates the Records and Information Management Program within the State Division of Library Services, which is responsible for records management;

**WHEREAS**, the Piney-Z Community Development District is a local government agency subject to the requirement of Florida Statutes 257.36;

**WHEREAS**, Florida Statutes 257.36 requires the Board of Supervisors to designate a Records Management Liaison Officer; and

**WHEREAS**, the District desires for the Records Management Liaison Officer to be an employee of the District Manager; and

**WHEREAS**, the District desires to authorize the District's records custodian to appoint a Records Management Liaison Officer, which may or may not be the District's records custodian;

**WHEREAS**, Florida Statutes 257.36 requires the District to establish and maintain an active and continuing program for the economical and efficient management of records;

**NOW THEREFORE, BE IT RESOLVED AS FOLLOWS:**

1. The Board designates Severn Trent Services as the District's Records Management Liaison Officer for the purposes of Florida Statutes 257.36.
2. The Board adopts the State of Florida General Records Schedule GS1-SL, as amended from time to time, as its records retention schedule, to establish and maintain an active and continuing program for the economical and efficient management of records.
3. This authorization shall be continuing in nature until revoked by the Piney-Z Community Development District.

Adopted by the Board of Supervisors this 20<sup>th</sup> day of February, 2017.

---

Gerry Cashin  
Chairman

Copy to:  
Division of Library and Information  
Services  
Florida Department of State  
R.A. Gray Building  
500 South Bronough Street  
Tallahassee, Florida 32399-0250

---

Bob Nanni  
Secretary

**8B.**

**Piney-Z Community  
Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2016**

**Piney-Z Community Development District**

**ANNUAL FINANCIAL REPORT**

**Fiscal Year Ended September 30, 2016**

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**Berger, Toombs, Elam,  
Gaines & Frank**

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

## **REPORT OF INDEPENDENT AUDITORS**

To the Board of Supervisors  
Piney-Z Community Development District  
Leon County, Florida

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Piney-Z Community Development District as of and for the year ended September 30, 2016, and the related notes to financial statements, which collectively comprise the Districts, basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Accounting Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart

- 1 -

To the Board of Supervisors  
Piney-Z Community Development District

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Piney-Z Community Development District, as of September 30, 2016, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

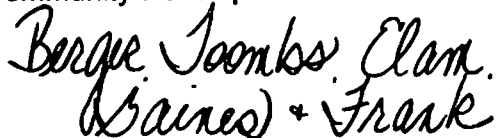
### Other Matters

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis on pages 3-8 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated January 31, 2017 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Piney-Z Community Development District's internal control over financial reporting and compliance.



Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants P.A.  
Fort Pierce, Florida

January 31, 2017

Management's discussion and analysis of Piney-Z Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

## OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position are reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government and debt service.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.



## OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including improvements and infrastructure, are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

### **Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2016.

- ◆ The District's total assets exceeded total liabilities by \$189,010. Net investment in capital assets for the District was \$(197,774). Unrestricted net position for Governmental Activities was \$211,115 and restricted net position for debt service was \$175,669.
- ◆ Governmental activities revenues totaled \$692,168 while governmental activities expenses totaled \$466,897.

## OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

### Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

#### Net Position

	<b>Governmental Activities</b>	
	<b>2016</b>	<b>2015</b>
Current assets	\$ 292,804	\$ 273,598
Restricted assets	201,214	240,177
Capital assets	505,229	541,431
Total Assets	<u>999,247</u>	<u>1,055,206</u>
Deferred Outflow of Resources	<u>10,824</u>	<u>17,497</u>
Total Assets and Deferred Outflows	<u>1,010,071</u>	<u>1,072,703</u>
Current liabilities	337,484	389,360
Non-current liabilities	483,577	719,604
Total Liabilities	<u>821,061</u>	<u>1,108,964</u>
Net position - net investment in capital assets	(197,774)	(400,676)
Net position - restricted	175,669	220,131
Net position - unrestricted	<u>211,115</u>	<u>144,284</u>
Total Net Position	<u>\$ 189,010</u>	<u>\$ (36,261)</u>

The increase in current assets was primarily related to the excess of revenues over expenditures at the fund level in the general fund.

The decrease in restricted assets was the result of the excess of expenditures over revenues at the fund level in debt service funds.

The decrease in capital assets was primarily due to current year depreciation.

The decrease in total liabilities and increase in net position - net investment in capital assets was primarily related to principal payments on bonds.

## OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

### Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

#### Change In Net Position

	<b>Governmental Activities</b>	
	<b>2016</b>	<b>2015</b>
Program Revenues		
Charges for services	\$ 639,944	\$ 623,637
General Revenues		
Miscellaneous	50,811	47,118
Investment earnings	1,413	1,466
Total Revenues	<u>692,168</u>	<u>672,221</u>
Expenses		
General government	144,650	161,648
Culture and recreation	244,377	258,327
Physical environment	28,524	32,879
Interest on long-term debt	<u>49,346</u>	<u>61,835</u>
Total Expenses	<u>466,897</u>	<u>514,689</u>
Change in Net Position	225,271	157,532
Net Position - Beginning of Year	<u>(36,261)</u>	<u>(193,793)</u>
Net Position - End of Year	<u><u>\$ 189,010</u></u>	<u><u>\$ (36,261)</u></u>

The decrease in general government expenses was the result of reduced legal fees and Board pay.

The decreases in physical environment and culture and recreation were primarily related to reductions in unused reserves amenity and repairs and maintenance.

## OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

### **Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of September 30, 2016 and 2015.

	Governmental Activities	
	2016	2015
Construction in progress	\$ 7,780	\$ -
Recreational amenities	819,850	819,850
Infrastructure	394,717	394,717
Equipment	47,605	48,105
Less: accumulated depreciation	(764,723)	(721,241)
Governmental Activities Capital Assets	<u>\$ 505,229</u>	<u>\$ 541,431</u>

During the year, the District added \$7,780 of construction in progress and \$5,600 of equipment, disposed of equipment with a net value of \$3,879, and depreciation was \$45,685.

### **General Fund Budgetary Highlights**

The final budget exceeded actual expenditures primarily because of budgeted reserve expenditures for amenities that were not required.

The budget was not amended in the current year.

### **Debt Management**

Governmental Activities debt includes the following:

- ◆ In February 2002, the District issued \$850,000 Series 2002 Capital Improvement Revenue Bonds. These bonds were issued to finance the acquisition of certain amenity improvements within the District. The balance outstanding on the Series 2002 Bonds at September 30, 2016 was \$195,000.
- ◆ In February 2008, the District issued \$1,960,000 of Capital Improvement Revenue Refunding Bonds. These bonds were issued to refund and redeem the outstanding principal balance of the \$2,125,000 Series 1997 Bonds Anticipation Notes and finance the acquisition and construction of certain infrastructure improvements within the District. The balance outstanding on the Series 2008 Bonds at September 30, 2016 was \$535,000.

## **OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

### **Economic Factors and Next Year's Budget**

Piney-Z Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2017.

### **Request for Information**

The financial report is designed to provide a general overview of Piney-Z Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Piney-Z Community Development District, Severn Trent Management Services, Inc., 210 North University Drive, Suite 702, Coral Springs, Florida 33071.

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 286,863
Cash restricted for deposits	2,500
Accounts receivable	269
Prepaid expenses	3,172
Total Current Assets	<u>292,804</u>
Non-Current Assets	
Restricted Assets	
Investments	201,214
Capital Assets, Not Being Depreciated	
Construction in progress	7,780
Capital Assets, Being Depreciated	
Recreational amenities	819,850
Infrastructure	394,717
Equipment	47,605
Less: accumulated depreciation	<u>(764,723)</u>
Total Non-Current Assets	<u>706,443</u>
Total Assets	<u>999,247</u>
Deferred Outflow of Resources	
Deferred amount on refunding	<u>10,824</u>
Total Assets and Deferred Outflow of Resources	<u>1,010,071</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable and accrued expenses	30,563
Deposits	2,500
Bonds payable	240,000
Accrued interest	13,536
Unearned revenues	50,885
Total Current Liabilities	<u>337,484</u>
Non-Current Liabilities	
Bonds payable	<u>483,577</u>
Total Liabilities	<u>821,061</u>
<b>NET POSITION</b>	
Net investment in capital assets	(197,774)
Restricted for debt service	175,669
Unrestricted	211,115
Total Net Position	<u>\$ 189,010</u>

Functions/Programs	Expenses	Program Revenues	Net (Expense) Revenues and Changes in Net Position
		Charges for Services	Governmental Activities
Governmental Activities			
General government	\$ (144,650)	\$ 131,635	\$ (13,015)
Culture and recreation	(244,377)	222,390	(21,987)
Physical environment	(28,524)	25,958	(2,566)
Interest on long-term debt	(49,346)	259,961	210,615
Total Governmental Activities	<u>\$ (466,897)</u>	<u>\$ 639,944</u>	<u>173,047</u>
<b>General Revenues</b>			
	Investment earnings		1,413
	Miscellaneous revenues		<u>50,811</u>
	Total General Revenues		<u>52,224</u>
	Change in Net Position		225,271
	Net Position - October 1, 2015		<u>(36,261)</u>
	Net Position - September 30, 2016		<u>\$ 189,010</u>

**Piney-Z Community Development District**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**September 30, 2016**

	General	2002 Debt Service	2008 Debt Service	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 286,863	\$ -	\$ -	\$ 286,863
Accounts receivable	269	-	-	269
Due from other funds	2,259	-	-	2,259
Prepaid expenses	3,172	-	-	3,172
Restricted assets				
Cash restricted for customer deposits	2,500	-	-	2,500
Investments, at fair value	-	73,574	127,640	201,214
Total Assets	<u>\$ 295,063</u>	<u>\$ 73,574</u>	<u>\$ 127,640</u>	<u>\$ 496,277</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	\$ 30,563	\$ -	\$ -	\$ 30,563
Due to other funds	-	2,259	-	2,259
Unearned revenue	50,885	-	-	50,885
Customer deposits, payable from restricted assets	2,500	-	-	2,500
Total Liabilities	<u>83,948</u>	<u>2,259</u>	<u>-</u>	<u>86,207</u>
<b>Fund Balances</b>				
Nonspendable:				
Prepaid expenses	3,172	-	-	3,172
Restricted:				
Debt service	-	71,315	127,640	198,955
Assigned:				
Amenities	66,156	-	-	66,156
Disaster relief	3,750	-	-	3,750
Hurricane	8,981	-	-	8,981
Lodge	5,987	-	-	5,987
Pool pumps	2,061	-	-	2,061
Other	50,885	-	-	50,885
Unassigned	70,123	-	-	70,123
Total Fund Balances	<u>211,115</u>	<u>71,315</u>	<u>127,640</u>	<u>410,070</u>
Total Liabilities and Fund Balances	<u>\$ 295,063</u>	<u>\$ 73,574</u>	<u>\$ 127,640</u>	<u>\$ 496,277</u>

See accompanying notes to financial statements.



Total Governmental Fund Balances	\$ 410,070
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets not being depreciated, construction in progress, in governmental activities are not financial resources and therefore, are not reported at the fund statement level.	7,780
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Capital assets being depreciated (infrastructure, \$394,717, equipment \$47,605, recreational amenities, \$819,850; net of accumulated depreciation, \$(764,723)) used in governmental activities are not financial resources and; therefore, are not reported at the fund statement level.	497,449
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Long-term liabilities, including bonds payable, \$(730,000) net of bond discount, net, \$6,423, are not due and payable in the current period and; therefore, are not reported at the fund statement level.	(723,577)
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Deferred outflow of resources (deferred amount on refunding) are not financial resources and therefore, are not reported at the fund statement level.	10,824
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Accrued interest expense for long-term debt is not a financial use and; therefore, is not reported at the fund statement level.	<u>(13,536)</u>
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Net Position of Governmental Activities	<u><u>\$ 189,010</u></u>
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	General	2002 Debt Service	2008 Debt Service	Totals Governmental Funds
Revenues				
Special assessments	\$ 379,983	\$ 53,818	\$ 206,143	\$ 639,944
Miscellaneous revenues	50,811	-	-	50,811
Investment earnings	1,152	88	173	1,413
Total Revenues	<u>431,946</u>	<u>53,906</u>	<u>206,316</u>	<u>692,168</u>
Expenditures				
Current				
General government	128,416	4,713	11,521	144,650
Culture and recreation	207,610	-	-	207,610
Physical environment	15,709	-	-	15,709
Capital outlay	13,380	-	-	13,380
Debt service				
Principal	-	60,000	180,000	240,000
Interest	-	12,750	30,388	43,138
Total Expenditures	<u>365,115</u>	<u>77,463</u>	<u>221,909</u>	<u>664,487</u>
Net Change in Fund Balances	<u>66,831</u>	<u>(23,557)</u>	<u>(15,593)</u>	<u>27,681</u>
Fund Balances - October 1, 2015	<u>144,284</u>	<u>94,872</u>	<u>143,233</u>	<u>382,389</u>
Fund Balances - September 30, 2016	<u>\$ 211,115</u>	<u>\$ 71,315</u>	<u>\$ 127,640</u>	<u>\$ 410,070</u>

Net Change in Fund Balances -Total Governmental Funds	\$	27,681
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount that depreciation (\$(45,685)) and capital disposals (\$(3,897)) exceeded capital outlay (\$13,380) in the current period.		(36,202)
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Repayments of long-term liabilities are expenditures in the governmental funds, funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		240,000
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Governmental funds report bond discounts as expenditures. However, in the Statement of Activities, the cost of those assets are allocated based on an effective interest rate as amortization expense. This is the amount of amortization in the current year.		(3,973)
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The amortization for deferred amount on refunding of debt is recognized as a component of interest expense in the Statement of Activities, but not in the governmental funds. This is the amount of current year interest.		(6,673)
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In the Statement of Activites, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the change in accrued interest in the current period.		4,438
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Change in Net Position of Governmental Activites	\$	225,271
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	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
Revenues				
Special assessments	\$ 378,919	\$ 378,919	\$ 379,983	\$ 1,064
Miscellaneous revenues	10,800	10,800	50,811	40,011
Investment earnings	400	400	1,152	752
Total Revenues	<u>390,119</u>	<u>390,119</u>	<u>431,946</u>	<u>41,827</u>
Expenditures				
Current				
General government	146,125	146,125	128,416	17,709
Culture and recreation	213,418	213,418	207,610	5,808
Physical environment	18,500	18,500	15,709	2,791
Capital outlay	<u>46,000</u>	<u>46,000</u>	<u>13,380</u>	<u>32,620</u>
Total Expenditures	<u>424,043</u>	<u>424,043</u>	<u>365,115</u>	<u>58,928</u>
Net Change in Fund Balances	(33,924)	(33,924)	66,831	100,755
Fund Balances - October 1, 2015	<u>122,098</u>	<u>122,098</u>	<u>144,284</u>	<u>22,186</u>
Fund Balances - September 30, 2016	<u>\$ 88,174</u>	<u>\$ 88,174</u>	<u>\$ 211,115</u>	<u>\$ 122,941</u>

## **NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

### **1. Reporting Entity**

The District was created on June 11, 1997, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by the City of Tallahassee, Florida, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Piney-Z Community Development District. The District is governed by a Board of Supervisors who are elected to four year terms. The District operates within the criteria established by Chapter 190.

As required by GAAP, these financial statements present the Piney-Z Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board Statement Number 61, The Financial Reporting Entity, the District has identified no component units.

### **2. Measurement Focus and Basis of Accounting**

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

## **NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

### **2. Measurement Focus and Basis of Accounting (Continued)**

#### **a. Government-wide Financial Statements**

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

#### **b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

## **NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

### **2. Measurement Focus and Basis of Accounting (Continued)**

#### **b. Fund Financial Statements (Continued)**

##### **Governmental Funds**

The District reports fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Assigned Fund Balance** – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

**Unassigned Fund Balance** – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Fund Balance Spending Hierarchy** – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

## **NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

### **2. Measurement Focus and Basis of Accounting (Continued)**

#### **b. Fund Financial Statements (Continued)**

##### **Governmental Funds (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

### **3. Basis of Presentation**

#### **a. Governmental Major Funds**

General Fund - The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.



## **NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

### **3. Basis of Presentation (Continued)**

#### **a. Governmental Major Funds (Continued)**

2002 Debt Service Fund - Accounts for debt service requirements to retire certain special assessment bonds which were used to finance the acquisition of certain District amenity improvements. The bonds are secured by a first lien on and pledge of the Pledged Revenues.

2008 Debt Service Fund - Accounts for debt service requirements to retire certain special assessment bonds which were used to finance the construction of District infrastructure improvements. The bonds are secured by a first lien on and pledge of the Pledged Revenues.

#### **b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

### **4. Assets, Liabilities, and Net Position or Equity**

#### **a. Cash and Investments**

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;

## **NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

### **4. Assets, Liabilities, and Net Position or Equity (Continued)**

#### **a. Cash and Investments (Continued)**

4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

For purposes of the statement of cash flows, cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

#### **b. Restricted Net Position**

Certain net position of the District is classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

#### **c. Capital Assets**

Capital assets, which include property, plant, equipment and infrastructure assets (e.g. roads, sidewalks and similar items), are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Infrastructure – roads and drainage	30 years
Recreational amenities	30 years
Equipment	10 years

## NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 4. Assets, Liabilities, and Net Position or Equity (Continued)

#### d. Deferred Outflow of Resources

Deferred outflow of resources is the consumption of net position by the government that is applicable to a future reporting period. Deferred amount on refunding is amortized and recognized as a component of interest expense over the life of the bond.

#### e. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190 and Section 200.065, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

## NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

### 1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds (\$410,070) differs from “net position” of governmental activities (\$189,010) reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

#### Capital related items

When capital assets (property, plant, and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Construction in progress	\$ 7,780
Recreational amenities	819,850
Infrastructure	394,717
Equipment	47,605
Less: accumulated depreciation	(764,723)
Total	<u>\$ 505,229</u>

## NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

### 1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)

#### Long-term debt transactions

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2016 were:

Bonds payable	\$ (730,000)
Bond discount, net	<u>6,423</u>
Total long-term liabilities	<u><u>\$ (723,577)</u></u>

#### Deferred outflow of resources

Deferred outflow of resources applicable to the District's governmental activities are not financial resources and therefore, are not reported as fund deferred outflow of resources.

Deferred amount on refunding	<u><u>\$ 10,824</u></u>
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#### Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to the accrued interest on bonds.

Accrued interest	<u><u>\$ (13,536)</u></u>
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### 2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The "net change in fund balances" for government funds (\$27,681) differs from the "change in net position" for governmental activities (\$225,271) reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated on the next page.

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)**

**2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities (Continued)**

**Capital related items**

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decreases by the amount of depreciation charged for the year.

Depreciation	\$ (45,685)
Capital disposal	(3,897)
Capital outlay	13,380
Total	<u>\$ (36,202)</u>

**Long-term debt transactions**

Repayments of bond principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Bond principal payments	\$ 240,000
Bond discount amortization	(3,973)
Total	<u>\$ 236,027</u>

Some expenses reported in the statement of activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	\$ 4,438
Decrease in deferred amount on refunding	(6,673)
Total	<u>\$ (2,235)</u>

## NOTE C - CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

### Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2016, the District's bank balance was \$289,575 and the carrying value was \$289,363. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2016, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>	<u>Book Value</u>
First American Government Obligation	N/A	\$ 1	\$ 1
Commercial Paper	N/A	201,213	201,213
Total		<u>\$ 201,214</u>	<u>\$ 201,214</u>

### Investments

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes.

### Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

### Credit Risk

The District's investments in the state investment pool and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2016, the District's investments in Commercial Paper were rated A-1+ by Standard & Poor's.

## NOTE C - CASH AND INVESTMENTS (CONTINUED)

### Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. 100% of the District's investments are invested in US Bank Interest Bearing Commercial Paper.

The types of deposits and investments and their level of risk exposure as of September 30, 2016 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary. In addition, the District has the ability to hold investments until its maturity date if the fair value is less than cost. The District's investments are recorded at fair value.

## NOTE D – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2016 was as follows:

	Balance October 1, 2015	Additions	Deletions	Balance September 30, 2016
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Construction in progress	\$ -	\$ 7,780	\$ -	\$ 7,780
Capital assets, being depreciated:				
Infrastructure - roads and drainage	394,717	-	-	394,717
Recreational amenities	819,850	-	-	819,850
Equipment	48,105	5,600	(6,100)	47,605
Total Capital Assets, Being Depreciated	<u>1,262,672</u>	<u>13,380</u>	<u>(6,100)</u>	<u>1,269,952</u>
Less accumulated depreciation for:				
Infrastructure - roads and drainage	(230,667)	(12,815)	-	(243,482)
Recreational amenities	(478,650)	(28,703)	-	(507,353)
Equipment	(11,924)	(4,167)	2,203	(13,888)
Total Accumulated Depreciation	<u>(721,241)</u>	<u>(45,685)</u>	<u>2,203</u>	<u>(764,723)</u>
Total Capital Assets Depreciated, Net	<u>541,431</u>	<u>(32,305)</u>	<u>(3,897)</u>	<u>505,229</u>
Governmental Activities Capital Assets	<u>\$ 541,431</u>	<u>\$ (32,305)</u>	<u>\$ (3,897)</u>	<u>\$ 505,229</u>

Current year depreciation was charged to physical environment, \$12,815, and culture and recreation, \$32,870.

## NOTE E – LONG-TERM DEBT

The following is a summary of activity in the long-term debt account group of the District for the year ended September 30, 2016:

Long-term debt at October 1, 2015	\$ 970,000
Principal payments	(240,000)
Long-term debt at September 30, 2016	<u>730,000</u>
Less: Bond Discount, Net	(6,423)
Bonds Payable, Net	<u>\$ 723,577</u>

Long-term debt is comprised of the following:

\$850,000 Series 2002 Capital Improvement Revenue Bonds due in annual principal installments beginning May 2002, maturing in May 2019. Interest at a variable rate of .5% below the Wall Street Prime rate, at a minimum of 5% and a maximum of 12% is due May and November beginning 2002. The interest rate on the note was 5% at September 30, 2016.

\$ 195,000

\$1,960,000 Series 2008 Capital Improvement Revenue Bonds due in annual principal installments beginning May 2008, maturing in May 2019. \$1,010,000 of these bonds have a fixed interest rate of 3.75% and are due by May 2014. The remaining \$950,000 of these bonds have a fixed interest rate of 4.25% and are due by May 2019. Interest is due May and November beginning 2008.

535,000

Total

\$ 730,000

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2016 are as follows:

Year Ending September 30,	Principal	Interest	Total
2017	\$ 240,000	\$ 32,488	\$ 272,488
2018	240,000	21,800	261,800
2019	<u>250,000</u>	<u>11,113</u>	<u>261,113</u>
Totals	<u>\$ 730,000</u>	<u>\$ 65,401</u>	<u>\$ 795,401</u>



## **NOTE E – LONG-TERM DEBT (CONTINUED)**

### **Significant Bond Provisions**

The Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond indenture.

The Series 2002 Bonds require a reserve equal to 5% of the bond principal outstanding. The required reserve at year end is \$9,750 and is reserved in the debt service fund.

The Series 2008 Bonds require that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the indenture. The District satisfied this requirement as of September 30, 2016, by obtaining a bond reserve insurance policy.

In addition, the Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service.

The District is in compliance with the requirements of the Bond Indentures.

## **NOTE F – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance.

## **NOTE G – BOUNDARY AGREEMENT**

On March 10, 2014, the Board approved a boundary agreement with Piney Z Land Company in which the District agreed to remove Phase 9 from its boundaries in return for the payment of operation and maintenance assessments through December 1, 2018. The District provided a 15% discount for a one-time payment, made in full \$118,734; \$50,885 is reflected as unearned revenue in the accompanying financial statements and will be recognized as operating contributions over the next four years. As per the agreement, the Establishment Ordinance and Inter local Agreement was amended to provide for the existence of the District beyond 2019.



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Piney-Z Community Development District  
Leon County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Piney-Z Community Development District, as of and for the year ended September 30, 2016, and the related notes to the financial statements, and have issued our report thereon dated January 31, 2017.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Piney-Z Community Development District's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Piney-Z Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Piney-Z Community Development District's internal control over financial reporting.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

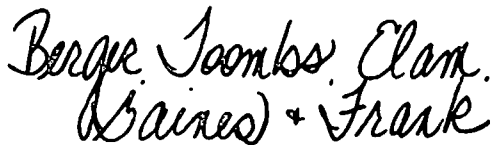
To the Board of Supervisors  
Piney-Z Community Development District  
Leon County, Florida

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Piney-Z Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants  
Fort Pierce, Florida

January 31, 2017



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## MANAGEMENT LETTER

To the Board of Supervisors  
Piney-Z Community Development District  
Leon County, Florida

### Report on the Financial Statements

We have audited the financial statements of the Piney-Z Community Development District as of and for the year ended September 30, 2016, and have issued our report thereon dated January 31, 2017.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

### Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, Section 601 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated January 31, 2017, should be considered in conjunction with this Management Letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we address in the Management Letter, if not already addressed in the auditor's report on compliance and internal controls, whether or not recommendations made in the preceding annual financial report have been followed. There were no recommendations made in the preceding audit report.

### Financial Condition

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires that we apply appropriate procedures and report the results of our determination as to whether or not Piney-Z Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific conditions met. In connection with our audit, we determined that the Piney-Z Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Fort Pierce / Stuart

To the Board of Supervisors  
Piney-Z Community Development District

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures. It is management's responsibility to monitor the Piney-Z Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

### **Annual Financial Report**

Section 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, requires that we apply appropriate procedures and report the results of our determination as to whether the annual financial report for the Piney-Z Community Development District for the fiscal year ended September 30, 2016, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2016. In connection with our audit, we determined that these two reports were in agreement.

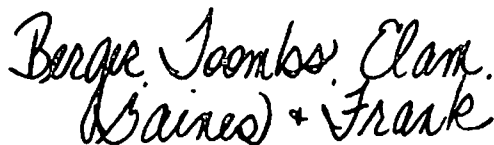
### **Other Matters**

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we address in the Management Letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

### **Purpose of this Letter**

Our Management Letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.



Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

January 31, 2017



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## INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

To the Board of Supervisors  
Piney-Z Community Development District  
Leon County, Florida

We have examined Piney-Z Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2016. Management is responsible for Piney-Z Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Piney-Z Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Piney-Z Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Piney-Z Community Development District's compliance with the specified requirements.

In our opinion, Piney-Z Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2016.

*Berger, Toombs, Elam,  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

January 31, 2017