

**PINEY-Z COMMUNITY  
DEVELOPMENT DISTRICT**

**MARCH 11, 2013**

**AGENDA PACKAGE**

**Piney-Z Community Development District**  
**Severn Trent Services, Management Services Division**  
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March 4, 2013

Board of Supervisors  
Piney-Z Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Piney-Z Community Development District will be held Monday, **March 11, 2013 at 6:30 p.m.** at the Piney-Z Plantation Lodge, 950 Piney-Z Plantation Road, Tallahassee, Florida. Following is the advance agenda for this meeting:

1. Roll Call
2. Pledge of Allegiance
3. Approval of the Minutes of the January 14, 2013 Regular Meeting, January 28, 2013 Continuation and February 11, 2013 Workshop
4. Organizational Matters
  - A. Acknowledgement of Service of Beth Ann Matuga
  - B. Discussion of Honoring Rosemary White
  - C. Discussion of Process to Fill Vacant Seat #3
5. Attorney's Report - Discussion of RGA Agreement, Job Performance, Billing and Reporting
6. Discussion of Minute Format (Supervisor Didier)
7. Supervisor Roles and Staffing (Supervisor Didier)
8. Discussion of Agenda Format and Reports (Supervisor Didier)
9. Amenities Discussion (all Piney-Z Amenities, including Playground Update and Pool Lift Update) (Supervisor Didier)
10. Keyfob Renewal and Update Discussion (Supervisor Didier)
11. Meeting Schedule (possible Saturday workshop) (Supervisor Didier)
12. Employee Mileage Reimbursements (Supervisor Didier)
13. Manager's Report - Acceptance of Fiscal Year 2012 Audit Report by McDirmit Davis
14. Property Manager's Report
  - A. Log of Amenities Revenues
  - B. Access Reports for December through January
  - C. Planning for Future Maintenance, Repair and Replacement Needs
15. Supervisor Requests
  - A. Discussion of Meeting Minutes Format (Supervisor Kessler)
  - B. Workshop Activities and Parameters (Supervisor Kessler)
  - C. Organizing Board Goals (Supervisor Kessler) and Priorities (Supervisor Didier)
  - D. Supervisor Roles (Supervisor Kessler)
  - E. Financial Updates, Next Year Budgeting Process & Discussion (Supervisor Didier)
16. Audience Comments

17. Acceptance of the January 2013 Financial Statements and Approval of the Check Register and Invoices
18. Adjournment

Enclosed under the third order of business for your review are the minutes of the January 14, 2013 Regular Meeting, January 28, 2013 Continuation and February 11, 2013 Workshop.

The twelfth order of business is Employee Mileage Reimbursements. Enclosed for your review is a reimbursement form provided by Supervisor Didier.

Enclosed under the Manager's Report is the acceptance of the independent auditor's report prepared by McDirmit Davis for fiscal year ended September 30, 2012. A copy is enclosed separately for your review.

The Property Manager's Report is included under tab 14 with supporting documents for his report. Please bring the material provided in the January 14, 2013 agenda package for planning future maintenance and repair and replacement needs.

The January 2013 financial statements and check register are enclosed for your review.

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

Sincerely,

Janice Eggleton Davis/ms  
District Manager

cc:	Chasity O'Steen	Bob Reid	Lance Rogers
	Doug Sealy	Claudia Vaccaro	Michael Eckert

# MINUTES

**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 on Monday, January 14, 2013 at 6:30 p.m. at the Piney-Z Plantation Lodge, 950 Piney-Z Plantation Road, Tallahassee, Florida.

Present and constituting a quorum were:

Michael Lee	Chairman
Joe Didier	Vice Chairman
Jan Bridges	Assistant Secretary
Richard Kessler	Assistant Secretary
Rosemary White	Assistant Secretary

Also present were:

Janice Eggleton Davis	District Manager
Chasity O'Steen	District Attorney
Lance Rogers	Property Manager
Bob Koncar	STS, General Manager
Residents	

*The following is a summary of the discussions and actions taken at January 14, 2013 Piney-Z Community Development District Board of Supervisors Meeting. Due to a problem with the recording, the beginning portion of the meeting could not be transcribed and the summary of the discussions and actions taken is based on staff notes.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

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

**SECOND ORDER OF BUSINESS**

**Pledge of Allegiance**

The Pledge of Allegiance was recited.

**THIRD ORDER OF BUSINESS**

**Organizational Matters -  
Resolution 2013-1 Election of  
Officers**

Ms. White nominated Mr. Bridges as Chairman and Mr. Bridges seconded the nomination.
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- Extensive discussion followed on moving this item to later in the meeting

and having Mr. Bridges serve as the temporary Chairman until later in the meeting.

- Mr. Bridges indicated he had no interest in serving as the temporary Chairman.
- Mr. Kessler asked to have each supervisor indicate whether they had an interest in serving as Chairman. He indicated that he had too many other obligations that would prevent him from serving as Chairman.
- Mr. Lee indicated if he was nominated, he would accept the nomination.
- Mr. Didier discussed whether supervisors could take additional offices, such as secretary, treasurer and etcetera.
- Discussion ensued on the roles of those offices and the logistical matters that need to be considered.
- Mr. Didier also indicated that he would be willing to serve.

On VOICE vote with Ms. White and Mr. Bridges voting aye and Mr. Didier, Mr. Lee and Mr. Kessler voting nay the motion failed.

On MOTION by Mr. Didier seconded by Mr. Lee with Mr. Didier, Mr. Lee, Mr. Bridges and Mr. Kessler voting aye and Ms. White voting nay, to move Item 3 to after Item 7 and have Ms. Davis conduct the meeting was approved.

#### **FOURTH ORDER OF BUSINESS**

#### **Approval of the Minutes of the November 13, 2012 Meeting**

On MOTION by Mr. Lee seconded by Ms. White with all in favor, the minutes of the November 13, 2012 were approved.

#### **FIFTH ORDER OF BUSINESS**

#### **Discussion of the Role of Supervisors and Board Protocols**

- Discussion followed on the origination of this item by staff.

On MOTION by Mr. Lee seconded by Mr. Kessler with all in favor, to take this item up prior to Item 3 as previously moved on the agenda was approved.

**SIXTH ORDER OF BUSINESS****Playground  
Proposals****Improvement****A. Presentation by Proposers*****John Hurst Outdoor Services, LLC***

- John Hurst had provided a revised quote for mulching/resurfacing the playground and securing the rocking horses.
- Mr. Didier had contacted him and wanted the quote to include landscape fabric and he has added that and labor to his previous quote.
- Mr. Hurst indicated he does not do playground equipment construction or installation.

***Playmore Recreational Products & Services***

- Tanya Muniz gave a presentation with several options for redoing the playground with new equipment and surfaces.

***Legacy Construction d/b/a Pro Playgrounds***

- Mr. Rogers noted Paul Adrianse was not in attendance but had sent a revised rubber mulch estimate and proposals for two options for redoing the playground with new equipment and surfaces, which had been distributed to the Board by email.

**B. Evaluation of Proposers**

- Discussion ensued on the options of resurfacing or redoing the playground with new equipment.
- Mr. Didier gave an overview of the supplemental information that he had provided for the Board.
- Further discussion ensued on budget considerations; safety concerns versus ADA requirements; comparison of cypress versus rubber mulch; trimming of trees around playground;
- Discussion ensued on what tasks of painting or cleaning of equipment could be accomplished by staff; lack of staff to perform that type of work;

the advisability of resurfacing now and needing to destroy the work later to install new equipment.

Mr. Lee MOVED to take no action and to workshop the issue and Mr. Kessler seconded the motion.
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- Discussion followed on the benefit or preparation to whatever level for ADA compliance and then making a decision of whether to alter the playground or not.
  - Mr. Rogers addressed the safety of the playground surface with the current groundcover or lack thereof.

*The record will reflect the Board took a brief recess.*

- Mr. Didier addressed the safety issues and further discussed the playground data he had provided. He noted he will put forth a motion today to close the playground for liability reasons if the surfacing is not addressed.
- Ms. Pati Lytle, President of the HOA, addressed the safety issues at the playground and they feel it is an issue that needs to be addressed fairly quickly. She addressed the spending of \$10,000 to address the safety issue versus what they would spend to do all the work on the playground.
- Ms. Gerry Cashin addressed safety concerns at the playground noting she would like them to try to save as many trees as possible at the playground.

On VOICE vote with Mr. Lee and Mr. Kessler voting aye and Mr. Bridges, Ms. White and Mr. Didier voting nay, the prior motion failed.
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- Discussion ensued regarding the trees at the playground and limiting the amount removed.
- The Board further discussed the playground with regard to doing the work to address safety issues and repairs versus a full renovation.
- Mr. Kessler noted in the course of the meeting they are introducing



another level of complexity with regard to the trees.

- Ms. White noted she likes the rubber but would it be more advantageous to go with the wood mulch if they intend to replace items.
- Discussion continued on the playground proposals.

Mr. Kessler MOVED to accept the John Hurst Outdoor Services, LLC proposal for resurfacing for \$8,592.75 and Ms. White seconded the motion.
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- Mr. Didier addressed the John Hurst Outdoor Services proposal and further discussion ensued.
- Mr. Koncar proposed continuing the meeting to a time certain next week and closing the playground. Since the Board has questions bring the vendors back. Safety and liability is an issue, close the park until they continue the meeting on this issue only.
- The Board should get their questions for vendors to Mr. Rogers and whatever question is not answered prior to the meeting can be answered by the vendors at the continued meeting.
- Discussion followed on continuing the meeting.

Mr. Kessler withdrew his motion and Ms. White withdrew the second.
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Mr. Bridges MOVED to continue to the meeting.
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- Discussion followed on a date for the continuation and it was requested the motion be amended to include the immediate closing of the playground.

On MOTION by Mr. Bridges seconded by Mr. Didier with all in favor, to close the playground immediately and continue the meeting to January 28, 2013 at 6:00 p.m. at this location was approved.
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- Mr. Rogers requested a deadline be set for questions for the vendors. He also noted he will use caution tape to close the playground.
  - Mr. Didier reported he priced four foot high orange barrier fencing at \$40 per 100 square feet; three would be needed to secure the playground. Posts are \$5 to \$6 each - at every eight feet 30 would be needed.
  - Mr. Rogers noted he is not staffed for this and will need to get some help.
- Discussion followed on reimbursing Mr. Rogers for travel/mileage.
- Mr. Rogers was instructed to use his best judgment for closing the playground. He will place notices at the playground and in the Lodge for the playground closure.

**SEVENTH ORDER OF BUSINESS****Discussion of Pool Chair Lift**

- Ms. Davis outlined the pool chair lift issue background to this point noting the current proposals were included in the agenda package.
- Mr. Rogers outlined the proposals noting the Board should disregard any mention of Hoover Development as they have withdrawn. He further noted his preference for Swain Pool and Spas.

Mr. Lee MOVED to accept the Swain Pool and Spas proposal for installation [\$4,233.66] and obtaining the building permit [\$400.00] and Ms. White seconded the motion.

- It was confirmed the motion is to purchase the pool chair lift from In the Swim and for Swain Pool and Spas to obtain building permit and install the pool chair lift - total cost \$9,633.05.
- Discussion followed on the pool chair lift.

On VOICE vote with all in favor, the prior motion was approved.

- Mr. Rogers addressed the location for installation of the pool chair lift and discussion followed.

Mr. Bridges MOVED to instruct Swain Pool and Spas to install at location A on the diagram and Ms. White seconded the motion.

- Discussion continued on the diagramed locations.

On VOICE vote with Mr. Bridges, Ms. White, Mr. Lee and Mr. Didier voting aye and Mr. Kessler voting nay, the prior motion was approved.

- Mr. Kessler complimented and thanked Mr. Rogers on the presentation of the proposals and information.

#### **FIFTH ORDER OF BUSINESS**

#### **Discussion of the Role of Supervisors and Board Protocols**

- Ms. Davis distributed copies of the District Rules of Procedure noting Mr. Didier was provided a copy in his orientation package; a copy of which will be incorporated into the public record.
- Ms. Davis outlined the Rules of Procedure noting in some cases they are less stringent than Florida Statutes, in which case the Florida Statutes override the District Rules.
- Agenda deadline and agenda packages, operations and decorum were addressed and extensive discussion followed.

*The record will reflect the meeting was briefly recessed.*

- Mr. Lee inquired if Board communication can be addressed as a workshop item and Ms. O'Steen responded it is up to the Board; staff is just looking for direction and consistency on how the Board interacts with staff.

**THIRD ORDER OF BUSINESS**

**Organizational Matters -  
Resolution 2013-1 Election of  
Officers**

Ms. White nominated Mr. Didier as Chairman.

- Mr. Didier noted he would prefer if the Chairman was a one-year term.

Prior motion died due to lack of a second.

Mr. Kessler nominated Mr. Lee as Chairman and Mr. Lee seconded the motion.

- Discussion followed on Board positions.

On VOICE vote with Mr. Lee, Mr. Kessler and Mr. Didier voting aye and Mr. Bridges and Ms. White voting nay Mr. Lee was elected Chairman.

Mr. Lee nominated Mr. Kessler as Vice Chairman and Mr. Kessler seconded the motion.

On VOICE vote with Mr. Lee and Mr. Kessler voting aye and Mr. Bridges, Ms. White and Mr. Didier voting nay; the prior motion failed.

Mr. Bridges nominated Mr. Didier as Vice Chairman and Ms. White seconded the nomination.

On VOICE vote with all in favor; Mr. Didier was elected Vice Chairman.

On MOTION by Mr. Didier seconded by Mr. Bridges with all in favor; to appoint Ms. White, Mr. Bridges and Mr. Kessler as Assistant Secretaries was approved.

**EIGHTH ORDER OF BUSINESS****Attorney's Report**

- Ms. O'Steen noted a question has been posed as to the status of the RGA contract and whether RGA has complied with all of its obligations under the agreement and the status of the ADA work.
  - RGA was hired to advise the District on ADA compliance - they identified areas in the District which needed work to become ADA compliant. All of those have been completed except for the pool chair lift.
  - Ms. O'Steen outlined the history of the pool chair lift. When RGA was contacted later in the year regarding receiving additional proposals their response was we have provided you with multiple proposals, and we feel we have done what was required of us through the contract. The Board did not act on this.
  - Subsequently, the Board has not taken any additional action to have RGA perform the remainder of its contract under the agreement.
  - Ms. O'Steen addressed payments to RGA and the issue with getting the work done in the Lodge. RGA credited the District with what would have been owed to them under Phase II and III RGA contract.
  - The last invoice received from RGA was paid on May 18<sup>th</sup>. The contract requires RGA to submit a report every time they submit an invoice so the report can be reviewed and compared to the invoice. RGA did not submit a report with the last invoice. When pressed, Mr. Bill Henry of RGA said they would have it to us within the next month.
  - RGA continued to do work through August, 2012 when Tuff Play did work on the playground but no invoice has been submitted since late April.
- Mr. Didier addressed his concerns with RGA's work. He believes there is one more recommendation they missed along with the playground borders

and barriers not being ADA compliant. In the contract they charged for quality assurance and his question was - is this something they were expecting and did they perform it or not? Have they certified or whatever they would do to say this is done right.

- Ms. O'Steen stated RGA has had to signoff on every payment made to a contractor. They have certified the payment and work done. The contract with RGA provides an indemnification which provides recourse for the District should any work performed be found not to be ADA compliant.
- Ms. Davis noted the work remaining is the pool chair lift which is ensuring the pool chair lift is installed correctly and certifying it.
- Discussion followed on RGA contract with it being noted that Exhibit C to the contract provided a list of charges for work above and beyond the scope of the contract.
- Mr. Didier addressed four questions:
  - How do you complete the project before the District has actually finished all the ADA compliance?
  - A red flag was raised when he learned the gentleman from Pro Play is actually a vendor known as Tuff Play. The fact of the matter is he submitted a bill to RGA for x amount and RGA's bill to the District matches it. He does not know if they were pre-billing the District at higher rates or at actual.
  - Ms. O'Steen noted the District entered directly into contracts with the people who did the work. Nobody invoiced RGA directly for any work done on these premises. Their invoices were submitted to RGA for review and approval before the District would pay.
  - Ms. Davis noted RGA was paid a fee to oversee the work; not for the work.
  - Mr. Didier addressed the playground not being ADA compliant, noting if RGA missed items, the burden still falls on the District.
  - Ms. O'Steen noted if the Board wants to it can find an ADA expert

to have the work reviewed and provide a report to the Board. If the report reflects there are items not ADA compliant as was promised and contracted by RGA, then the Board's recourse is to go after RGA to bring everything into compliance.

- Ms. White noted it will cost the District a lot more money if they go this route than to just tell RGA they are not going to pay them anything else.
- Mr. Lee requested RGA be placed on the March agenda for discussion. He encouraged any supervisor who has questions to get them to Ms. O'Steen.
  - Mr. Didier suggested they discuss it at the February workshop so they will be better prepared.

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

#### **Manager's Report**

- Ms. Davis addressed the agenda items for February workshop:
  - Mr. Lee asked Mr. Didier and Mr. Kessler if their Supervisor Requests can be moved to the workshop agenda?
  - Mr. Kessler responded yes.
  - Mr. Didier responded yes.
  - Ms. White noted she has a Supervisor Request which needs to be addressed today.
- Workshop agenda will be the discussion of the Role of Supervisors and Board Protocols, the RGA discussion and Mr. Kessler and Mr. Didier's items.
- Ms. Davis provided an updated Assessment Collections noting to date 92% of the District assessments have been received from the Tax Collector.
- Discussion followed on the Tax Sale.

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

#### **Property Manager's Report**

- A. **Planning for Future Maintenance, Repair and Replacement Needs**
  - This item tabled to the March 20, 2013 agenda.

- Ms. Cashin encouraged the Board to have a Reserve Study done by a qualified engineer.
  - Mr. Bridges noted it has not been determined if the CDD assets will turned over to the HOA when the CDD is dissolved.

**B. Log of Amenities Revenues**

**C. Access Reports for October through November**

There being no comments or questions, the next item followed.

- It was requested that all questions regarding the playground proposals be submitted to Mr. Rogers within 48 hours.
- Mr. Rogers reported he will have the No Trespassing signs set up before he leaves tomorrow afternoon. Mr. Didier volunteered to help.

**ELEVENTH ORDER OF BUSINESS**

**Supervisor Requests**

- A. Discussion of Minutes Format (Supervisor Kessler)**
- B. Meeting & Workshop Schedule and Topics (including Meeting vs. Workshop Requirements & Formats) (Supervisor Didier)**
- C. Board Goals/Projects & Reports/Analysis (Supervisor Didier)**
- D. Cost Effective Communications (Supervisor Didier)**
- E. Staffing Roles & HR Responsibilities (Supervisor Didier)**

The above items to be included on the February workshop agenda.

**F. Donate 60" Samsung 1080P Plasma HDTV, Blue Ray Player and Wall Bracket (Supervisor White)**

- Ms. White would like to donate a 60" Samsung Plasma TV to the CDD for the Lodge.
- Mr. Didier noted this is very generous of Ms. White
- Discussion followed on placement and existing cable access.

On MOTION by Mr. Bridges seconded by Mr. Didier, to accept Ms. White's donation was approved by a vote of:

Votes:

**Michael Lee – Aye**

**Joe Didier - Aye**

**Jan Bridges - Aye**

**Richard Kessler – Aye**

**Rosemary White - Aye**

- Mr. Lee noted it is widely known how generous Ms. White has been to the



HOA and the CDD and in fact, she does not accept her check from the CDD for meetings. Ms. White, we appreciate you.

**TWELFTH ORDER OF BUSINESS**

**Audience Comments**

There being none, the next item followed.

**THIRTEENTH BUSINESS**

**Acceptance of the November 2012  
Financial Statements and  
Approval of the Check Register  
and Invoices**

- Mr. Kessler questioned the payment to John Hurst Outdoor Services for “moving of amenities properties - roof blow.”
  - Ms. Davis noted they used the same description for two items. It is actually for monthly service of “mowing” the amenities properties instead of “moving” them for the \$1003.34 and the roof blow of \$50. The description is incorrect but it is charged to the correct account.
- Discussion followed on the moving of the gazebo.
- Mr. Didier noted amenity is misspelled on page 3.

On MOTION by Mr. Didier seconded by Mr. Lee, to accept the November 2012 Financial Statements and approve of the check register and invoices was approved by a vote of:

Votes:

**Michael Lee – Aye**

**Joe Didier - Aye**

**Jan Bridges - Aye**

**Richard Kessler – Aye**

**Rosemary White - Aye**

**FOURTEENTH ORDER OF BUSINESS**

**Adjournment**

There being no further business,

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Janice Eggleton Davis  
Secretary

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Michael Lee  
Chairman

# MINUTES

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

The meeting of the Board of Supervisors of the Piney-Z Community Development District that was held on Monday, January 14, 2013 was continued and reconvened on January 28, 2013 at 6:00 p.m. at the Piney-Z Plantation Lodge, 950 Piney-Z Plantation Road, Tallahassee, Florida.

Present and constituting a quorum were:

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

Also present were:

Bob Koncar	STS, General Manager
Chasity O'Steen	District Attorney
Lance Rogers	Property Manager
Tanya Muniz	Playmore (via phone)
Residents	

*The following is a summary of the discussions and actions taken at January 28, 2013 Piney-Z Community Development District Board of Supervisors Continued Meeting. Due to a problem with the recording, the beginning portion of the meeting could not be transcribed and the summary of the discussions and actions taken is based on staff notes.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

- Discussion ensued with the outcome being to include the process for replacing Ms. White on the February workshop agenda.

**THIRD ORDER OF BUSINESS**

**Discussion of Playground**

- Discussion followed on the playground and if the equipment should be replaced or fixed.

UNAPPROVED

On MOTION by Mr. Bridges seconded by Mr. Lee, to replace the equipment and ensure it is ADA Compliant; motion failed as follows:

**Michael Lee – Aye**

**Joe Didier - Nay**

**Jan Bridges - Aye**

**Richard Kessler – Nay**

Mr. Kessler MOVED to proceed with selecting a vendor to refurbish the mulch.

- Discussion followed on refurbishing the mulch with it being noted that Mr. Kessler means everything but the equipment.

Motion failed due to lack of a second.

- Discussion followed on resurfacing the playground.

Mr. Bridges MOVED to refurbish the mulch with wood fiber mulch and Mr. Kessler seconded the motion.

- Discussion followed on the proposals for the playground resurfacing.
- Mr. Bridges inquired if the items Ms. Muniz is proposing would be ADA compliant?
  - Ms. Tanya Muniz (via phone) responded yes.
- Mr. Didier inquired why the change from wood mulch and why she was not offering installation?
  - Ms. Muniz responded she felt it would be more cost effective to use the surface that was already being used by Piney-Z. She noted when she was first contacted she was more of a consultant and is now providing a quote.
- Further discussion ensued on the fabric liner and the replacement of the materials and borders around the playground.
  - Ms. Muniz noted there are no borders in the safety concerns quote. She is going to use the existing borders.
- Discussion followed on rubber mulch.

- Discussion followed on Mr. Bridges' motion.
- Mr. Kessler addressed the quote for installation of engineered wood fiber and the moving of one side in by six feet.
  - Ms. Muniz noted the right side of the playground is larger than it needs to be and would move the border on both sides moving it to the other side of the trees putting the trees outside the use zone of the playground.
- Mr. Kessler asked if removing the concrete pads for the spring riders is included in the quote.
  - Ms. Muniz responded yes.
- Mr. Didier inquired about a price range for new spring riders.
  - Ms. Muniz responded depending on the type they range from \$650 to \$950.
- Mr. Lee inquired what the timeframe will be to have work completed.
  - Ms. Muniz responded two to three weeks.

The Board thanked Ms. Muniz for her time.

- Mr. Didier requested clarification of Mr. Bridges' motion with it being noted it is for wood over rubber and Playmore versus Pro Play.

Mr. Bridges amended the prior motion to include contract with Playmore to do the work for a price of \$10,759.00 and Mr. Kessler seconded the motion.

- Discussion followed on spring riders with the consensus being to have two in the playground.

Mr. Bridges amended the prior motion to include two spring riders.

- Mr. Kessler addressed the spring riders noting it should be taken as a separate item after they get pictures and pricing.

Mr. Kessler withdrew his second to the prior motion and Mr. Lee seconded the motion.

- Discussion continued on the spring riders and the Playmore proposal.

To refurbish the mulch with wood fiber mulch to include contracting with Playmore to do the work for a price of \$10,759 was approved as follows:

**Michael Lee – Aye**

**Joe Didier - Aye**

**Jan Bridges - Aye**

**Richard Kessler – Aye**

[APPLAUSE]

- Discussion followed on the remaining topics for this meeting with Mr. Lee noting the meeting was continued for the discussion of the playground.
- Ms. O'Steen noted this is true. A continued meeting is treated as a regular meeting and they do not have to have something on the agenda for it to be discussed by the Board although it is recommended that they not take action on anything not on the agenda that might be of great interest to the community or that might be controversial.

*The record will reflect the Board took a five minute break.*

- Ms. Diane Swegman stated our church is having a Memorial Service for Ms. White on Sunday, February 3<sup>rd</sup> at 2:00 p.m. at Lafayette Presbyterian.
- Mr. Kessler addressed authorizing Mr. Rogers to negotiate with Playmore for the purchase and installation of two spring riders.

Mr. Kessler MOVED to authorize Mr. Rogers to negotiate with Playmore for the purchase and installation of two (2) spring riders at a cost not-to-exceed \$1,000 each and Mr. Bridges seconded the motion.

- Mr. Didier noted installation may run \$500 and suggested a maximum of \$2,500.

Mr. Kessler amended the prior motion to a cost not-to-exceed \$2,500 and Mr. Bridges seconded.

The prior motion was approved as follows:

**Michael Lee – Aye**

**Joe Didier - Aye**

**Jan Bridges - Aye**

**Richard Kessler – Aye**

- Mr. Didier addressed his concern for the trees and damage that will be done in the preparation of the resurfacing and a safety concern with the branches dropping on the playground.
- Mr. Lee recommended a tree audit for the different CDD asset areas. He suggested Mr. Didier work with Mr. Rogers so see what they can do post-playground construction. He does not know if there is much they can do pre-playground construction.
- Discussion followed on the trees with Mr. Didier noting tree removal would make sense prior to putting in the playground.
- Mr. Kessler noted they can look at a tree inventory but for the playground they need to get the work done.
- Mr. Kessler inquired if they have authorized Mr. Rogers to complete the entire project or do they need to authorize someone to sign papers and enter into contracts.
  - Mr. Koncar noted the Chairman would sign contracts and discussion followed.

Mr. Didier MOVED to immediately remove the trees inside the playground and directly outside as indicated by the diagram and advised by the arborist experts who evaluated it.

- Discussion ensued regarding the removal of the trees and the need for a certified arborist.
- Ms. Lytle addressed tree removal noting the HOA is paying \$700 to \$900 per tree for tree removal. She noted if the CDD can have the trees removed for an average of \$300 per tree; it is a good deal. She further

addressed the trees around the playground noting Cricket has said it is the drip line rather than the trunk of the tree that is an issue.

- Ms. Jane Greene addressed the playground proposal noting Ms. Muniz said she is moving the border in front of the trees to lessen the impact of the trees and discussion followed.

Mr. Lee MOVED to confirm the contractor is a certified tree arborist and move forward with the tree removal beginning with Cricket's Tree Service at a cost not-to-exceed \$5,000 and Mr. Bridges seconded the motion.

- Mr. Bridges requested they have Ms. Muniz speak with the arborist for coordination purposes.
- The motion is to begin with Cricket's Tree Service to confirm they are a certified arborist and if not moving to the next vendor.
- Mr. Kessler noted he is in favor of trying to keep as many trees as possible.

The prior motion was approved as follows:

**Michael Lee – Aye**

**Joe Didier - Aye**

**Jan Bridges - Aye**

**Richard Kessler – Nay**

- Mr. Rogers addressed refurbishing the wood on the existing equipment and discussion followed.

Mr. Didier MOVED to approve the Ron Erichson Painting proposal to clean and clear stain wooden playground structure and border area, making sure it meets ADA and safety requirements for a cost not-to-exceed \$3,000 and Mr. Lee seconded the motion.

- Mr. Lee encouraged Mr. Didier to coordinate with the Property Manager.
- Mr. Kessler noted he wants to support this but he would like them to slow down and investigate some alternatives.
- Mr. Lee noted they need to investigate this possibility more going forward



but they are in a bind with the playground being closed and they have to move a little quicker.

The prior motion was approved as follows:

**Michael Lee – Aye**

**Joe Didier - Aye**

**Jan Bridges - Aye**

**Richard Kessler – Aye**

- Mr. Didier addressed the configuration of the timbers noting the recommendation would be A) to remove timber that allows access to the playground which is not ADA compliant and B) some of the material going around that does not have a function. Discussion followed with Mr. Lee suggesting if Mr. Didier is interested in this matter to coordinate with the Property Manager and Ms. Muniz.
- Mr. Didier requested an update on the pool chair lift.
- Mr. Bridges noted with the loss of Ms. White, there is an open Board position and he had hoped they would be able to talk about what they want to do to organize filling the Board position.
  - Mr. Lee noted he would like to see this as a topic for the workshop. He is not trying to put it off but he would like everyone in the community who might be interested to have time to know there is an opening and provide notice of their interest. The consensus is to place this item on the workshop agenda.
- Ms. O'Steen addressed the pool chair lift installation and the RGA contract.
  - Now that the Board has selected a contractor to install the pool chair lift, the question in drafting the contract became is RGA planning to act as contract manager under its contract with the District to oversee and approve the work, which has already been paid or is RGA going to refuse to act as contract manager.
  - Ms. O'Steen sent correspondence to Mr. Bill Henry, RGA, requesting clarification on their position of whether or not they will

be acting as contract manager and, if they are not, their calculation as to the amount of money they have been paid that they need to reimburse to the District for that work.

- A response was not received so Ms. O'Steen attempted to contact Mr. Henry by phone and by email impressing upon him that the District cannot move forward with the contract until they know whether RGA plans to perform and to this no response has been received.
- Ms. O'Steen requested the Board provide her authorization to send a formal demand letter and give them a deadline within which they have to respond. If they do not respond, the assumption is they are not going to act as contract manager under the contract. Otherwise, the District is paralyzed and cannot move forward with the contract. It is important to ask them if they intend to perform as they do not want to give RGA an out to say we would have done it but you never asked us.

On MOTION by Mr. Didier seconded by Mr. Kessler, with all in favor, authorizing Ms. O'Steen to send a demand letter to RGA regarding their intent including a deadline for a response via certified mail was approved.

- Mr. Bridges addressed determining a cost/value for RGA's lack of oversight on this component of the contract.
- Mr. Lee stated we need to know what our options are.
- Mr. Didier noted the workshop should include discussion on the ADA requirements for the entry way.

**FOURTH ORDER OF BUSINESS      Audience Comments**  
There being none, the next item followed.

**FIFTH ORDER OF BUSINESS      Adjournment**  
There being no further business,

Mr. Bridges MOVED to adjourn the meeting.

- Mr. Didier noted he would like to recommend they direct Mr. Rogers to get a plaque in memory of Ms. White.
  - Mr. Lee noted he would like to discuss this at the workshop as he has heard some more grandiose suggestions which may be appropriate.
- Mr. Kessler addressed his understanding of the operation of the workshop derived in the past is workshops had to have an agenda.
  - Mr. Lee noted he mentioned earlier he wanted Ms. White's seat placed at the top of the agenda.
  - Mr. Kessler stated is it something we need to vote on.
  - Ms. O'Steen noted at the last meeting they deferred items to the workshop and they have identified additional items they want to discuss.

Mr. Didier seconded the motion and on VOICE vote with all in favor, the meeting was adjourned.
--

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Janice Eggleton Davis  
Secretary

---

Michael Lee  
Chairman

# MINUTES

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

A workshop of the Board of Supervisors of the Piney-Z Community Development District was held on Monday, February 11, 2013 at 6:30 p.m. at the Piney-Z Plantation Lodge, 950 Piney-Z Plantation Road, Tallahassee, Florida.

Present were:

Michael Lee  
Joe Didier  
Jan Bridges  
Richard Kessler  
Lance Rogers  
Residents

*The following is a summary of the discussions at February 11, 2013 Piney-Z Community Development District Board of Supervisors workshop.*

### **FIRST ORDER OF BUSINESS**

#### **Roll Call**

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

### **SECOND ORDER OF BUSINESS**

#### **Pledge of Allegiance**

The Pledge of Allegiance was recited.

### **THIRD ORDER OF BUSINESS**

#### **Discussion of the Role of Supervisors and Board Protocols**

This item will be addressed with item 5E.

### **SIXTH ORDER OF BUSINESS**

#### **Discussion of Process for Filling Board Vacancy**

- Mr. Lee noted there will be two parts to this discussion - honoring Ms. White and filling the Board position.
- Mr. Lee noted he was going to suggest at the March meeting they notify the community and anyone interested in applying for the vacancy do so by an established date so they can be reviewed at the April workshop and an appointment made at the May meeting.
- Discussion followed on the Board vacancy and placing something in the newsletter.
- Discussion followed on changing the April workshop to a regular meeting.

- Discussion followed on honoring Ms. White. Dedicating the park, the Jeff White Pioneer Award and naming a room at the Lodge in her honor were addressed.

#### **FOURTH ORDER OF BUSINESS**

#### **Discussion of RGA Contract**

- The email from Ms. O'Steen was discussed.
- RGA was addressed: they have been paid for services they did not render, quality assurance, pool chair lift and playground walkway.
- Discussion followed on the merits of challenging RGA legally.
- Discussion followed on RGA's shortfalls during the ADA process and work.
- Mr. Lee suggested the Supervisors provide their questions to Ms. O'Steen prior to the March meeting.

#### **FIFTH ORDER OF BUSINESS**

#### **Supervisors Requests**

##### **A. Discussion of Minutes Format (Supervisor Kessler)**

- Mr. Kessler addressed the format of meeting minutes.
- Discussion followed on the minutes and recordings.
- Mr. Ron Lauver addressed the minutes noting the substantive parts such as Treasurer's Reports and any item for which a decision is made are all that is needed.

##### **B. Meeting & Workshop Schedule and Topics (including Meeting vs. Workshop Requirements & Formats) (Supervisor Didier)**

- Mr. Didier noted they are accomplishing this goal in a way by making sure they do workshops, understand what the formats are and what is allowed or not.
- Mr. Didier addressed the agenda and discussion followed.
- Mr. Kessler addressed the workshop format and a more open agenda.
- Mr. Lee addressed major amenity items being recurring agenda items on a set schedule. He addressed the possibility of having a Saturday workshop where they could do planning for the year.

- Discussion followed on the workshops - day and time.
- C. Board Goals/Projects & Reports/Analysis (Supervisor Didier)**
- Mr. Didier addressed project priorities.
  - Discussion followed on refinancing bonds.
  - Mr. Lee encouraged all Supervisors to send Ms. Davis items they would like to discuss for the agenda.
  - Mr. Didier addressed communications with residents and ad hoc committees.
  - Discussion followed on planning and communication.

*The record will reflect the Board took a brief recess.*

- D. Cost Effective Communications (Supervisor Didier)**
- Mr. Didier further addressed communications - postcard versus letter, email tracking, web traffic trends.
  - Discussion followed on resident communications, a CDD newsletter and CDD website.
  - Mr. Lauver addressed resident communications.
  - Discussion continued on communications.
- E. Staffing Roles & HR Responsibilities (Supervisor Didier) and Discussion of the Role of Supervisors and Board Protocols (Item 3)**
- Mr. Didier noted he would like to see them be more streamlined, cost effective for savings and understanding who is who and where do you go specifically for information. Is the Board updated on projects, copied on executed contracts, what triggers the need for a contract, what is the process, why is there not a binder containing all contracts.
  - Discussion followed on Sunshine [records] requests.
  - Discussion followed on having District records available at the Lodge.
  - Discussion followed on requests and information being available to and shared with all Supervisors.

- Discussion followed on requests of and communication with staff and organizational chart.
- Mr. Didier addressed the cost benefit of some of the services the CDD offers and if they are charging the right prices.
- Discussion followed on Board responsibility versus staff responsibility. The Board needs to further develop and understand what their boundary and limits are.
- Mr. Rogers addressed the website and Board authorizing content.
- Discussion followed on preliminary dates for a Saturday meeting.

**SEVENTH ORDER OF BUSINESS**

**Audience Comments**

There being none, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Adjournment**

There being no further business, the workshop was adjourned.



## **Twelfth Order of Business**

# Piney-Z CDD Mileage Log and Reimbursement Form

Employee Name	Lance Rogers
Employee Title	Property Manager
Vehicle Description	
License Plate #	

Rate Per Mile	\$ 0.555
For Period	From 1/15/13 to 3/29/13
Total Mileage	16
Total Reimbursement	\$8.88

Date	Starting Location	Destination(s)	Purpose/Description	Odometer Start	Odometer End	Mileage Total	Reimbursement Total
1/15/2013	SAMPLE: Piney-Z Lodge	Home Depot	Supplies to Close Playground	36103	36119	16	\$ 8.88
3/29/2013						0	\$ -
						0	\$ -
						0	\$ -
						0	\$ -
						0	\$ -
						0	\$ -
						0	\$ -
						0	\$ -
						0	\$ -
						0	\$ -
						0	\$ -
						0	\$ -
						0	\$ -
						0	\$ -
						0	\$ -
						0	\$ -
						0	\$ -
Totals						16	\$ 8.88

Employee Signature

Date Submitted

Authorized By Signature

Date Approved

# **Thirteenth Order of Business**

**PINEY-Z  
COMMUNITY DEVELOPMENT DISTRICT**

**FINANCIAL REPORT**

Year Ended September 30, 2012

PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

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## INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the *Piney-Z Community Development District* (the "District"), as of and for the year ended September 30, 2012, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, each major fund and the aggregate remaining fund information of the District, as of September 30, 2012, and the respective changes in financial position thereof and the respective budgetary comparison for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 21, 2012, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

**MCDIRMIT DAVIS & COMPANY, LLC**  
605 E. ROBINSON STREET, SUITE 635 • ORLANDO, FLORIDA 32801  
TELEPHONE 407-843-5406 • FAX 407-649-9339 • EMAIL: INFO@MCDIRMITDAVIS.COM

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis starting on page 3, be presented to supplement the 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.

*McDiernit Davis & Company, LLC*

December 21, 2012

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of *Piney-Z Community Development District*, Leon County, Florida's (the "District") financial accomplishments provide an overview of the District's financial activities for the year ended September 30, 2012. Please read it in conjunction with the District's Independent Auditor's Report, financial statements and accompanying notes.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement (GASB) No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* issued June 1999.

### Financial Highlights

- The liabilities of the District exceeded its assets at September 30, 2012 by \$435,879, a decrease in the net deficit of \$153,537 in comparison with the prior year.
- At September 30, 2012, the District's governmental funds reported a fund balance of \$467,630, a decrease of \$13,804 in comparison with the prior year.

### Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the *Piney-Z Community Development District's* financial statements. The District's financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements.

### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the District's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include general government, culture and recreation and physical environment related functions.



## **MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: Governmental Funds.

**Governmental Funds** - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund and the debt service fund, both considered to be major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### **Notes to Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### **Government-Wide Financial Analysis**

**Statement of Net Assets** - The District's net deficit was (\$435,879) at September 30, 2012. The following analysis focuses on the net assets (deficit) of the District's governmental activities.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

### Government-Wide Financial Analysis (Continued):

#### Piney-Z Community Development District Statement of Net Assets

	September 30, 2012	September 30, 2011
Assets, excluding capital assets	\$ 576,609	\$ 608,560
Capital assets, net of depreciation	634,794	647,807
Total assets	1,211,403	1,256,367
Liabilities, excluding long-term liabilities	38,173	43,794
Long-term liabilities	1,609,109	1,801,989
Total liabilities	1,647,282	1,845,783
Net assets:		
Invested in capital assets, net of related debt	(873,035)	(1,036,912)
Restricted for debt service	234,449	292,412
Unrestricted	202,707	155,084
Total net assets (deficit)	\$ (435,879)	\$ (589,416)

The following is a summary of the District's governmental activities for the fiscal years ended September 30:

#### Changes in Net Assets Year ended September 30,

	2012	2011
Revenues:		
Program revenues	\$ 643,056	\$ 657,493
General revenues	12,886	18,267
Total revenues	655,942	675,760
Expenses:		
General government	135,753	124,184
Culture and recreation	232,020	237,678
Physical environment	28,536	26,559
Interest on long-term debt	106,096	113,894
Total expenses	502,405	502,315
Change in net assets	153,537	173,445
Net assets (deficit) - beginning	(589,416)	(762,861)
Net assets (deficit) - ending	\$ (435,879)	\$ (589,416)

As noted above and in the statement of activities, the cost of all governmental activities during the year ended September 30, 2012 was \$502,405. The majority of these costs are comprised of culture and recreation and general government expenses.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

### Financial Analysis of the Government's Funds

The District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the District's governmental funds is to provide information on near - term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At September 30, 2012, the District's governmental funds reported combined ending fund balances of \$467,630. Of this total, \$5,088 is nonspendable, \$285,923 is restricted, \$32,154 is assigned and the remainder of \$144,465 is unassigned and available for spending at the District's discretion.

The total fund balances of the general and debt service fund did not change significantly in the current year. The unassigned fund balance in the general fund was reduced by \$32,154 for assignments made in the current year, as described in Note 8.

### General Fund Budgetary Highlights

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. There were no amendments to the general fund budget. The legal level of budgetary control is at the fund level.

### Capital Asset and Debt Administration

**Capital Assets** - At September 30, 2012, the District had \$634,794 invested in capital assets, net of accumulated depreciation. More detailed information about the District's capital assets is presented in the notes to the financial statements.

**Capital Debt** - At September 30, 2012, the District had \$1,685,000 in bonds outstanding. More detailed information about the District's capital debt is presented in the notes to the financial statements.

### Requests for Information

If you have questions about this report or need additional financial information, contact the *Piney-Z Community Development District's* Finance Department at 210 North University Drive, Suite 702, Coral Springs, Florida 33071.

## **FINANCIAL STATEMENTS**

PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

**STATEMENT OF NET ASSETS**

September 30, 2012

	<b>Governmental Activities</b>
<b>Assets:</b>	
Cash and cash equivalents	\$ 180,180
Investments	3,368
Miscellaneous receivables	500
Prepaid costs	5,088
Bond issuance costs	101,280
Restricted assets:	
Temporarily restricted cash	21,000
Temporarily restricted investments	265,193
Capital assets, net of depreciation	<u>634,794</u>
Total assets	<u>1,211,403</u>
<b>Liabilities:</b>	
Accounts payable and accrued expenses	7,699
Accrued interest payable	30,474
Noncurrent liabilities:	
Bonds payable:	
Due within one year	210,000
Due in more than one year	<u>1,399,109</u>
Total liabilities	<u>1,647,282</u>
<b>Net Assets:</b>	
Invested in capital assets, net of related debt	(873,035)
Restricted for debt service	234,449
Unrestricted	<u>202,707</u>
Total net assets (deficit)	<u><u>\$ (435,879)</u></u>

The accompanying Notes to Financial Statements are an integral part of this statement.

PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

**STATEMENT OF ACTIVITIES**

Year Ended September 30, 2012

<b><u>Functions/Programs</u></b>	<b><u>Expenses</u></b>	<b><u>Program Revenue</u></b>	<b><u>Net (Expense)</u></b>
		<b><u>Charges for</u></b>	<b><u>Revenue and</u></b>
		<b><u>Services</u></b>	<b><u>Changes in Net</u></b>
			<b><u>Assets</u></b>
			<b><u>Governmental</u></b>
			<b><u>Activities</u></b>
Governmental activities:			
General government	\$ 135,753	\$ 118,165	\$ (17,588)
Culture and recreation	232,020	201,961	(30,059)
Physical environment	28,536	24,839	(3,697)
Interest on long-term debt	106,096	298,091	191,995
Total governmental activities	<u>\$ 502,405</u>	<u>\$ 643,056</u>	<u>140,651</u>
Investment and miscellaneous income			<u>12,886</u>
Change in net assets			153,537
Net assets (deficit) - beginning			<u>(589,416)</u>
Net assets (deficit) - ending			<u>\$ (435,879)</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**

September 30, 2012

	<u>General</u>	<u>Debt Service</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>			
Cash and cash equivalents	\$ 180,180	\$ -	\$ 180,180
Restricted cash	21,000	-	21,000
Investments	3,368	265,193	268,561
Miscellaneous receivables	500	-	500
Due from debt service fund	270	-	270
Prepaid costs	5,088	-	5,088
Total assets	<u>\$ 210,406</u>	<u>\$ 265,193</u>	<u>\$ 475,599</u>
<b>Liabilities and Fund Balances:</b>			
Liabilities:			
Accounts payable and accrued expenses	\$ 7,699	\$ -	\$ 7,699
Due to general fund	-	270	270
Total liabilities	<u>7,699</u>	<u>270</u>	<u>7,969</u>
Fund balances:			
Nonspendable	5,088	-	5,088
Restricted for debt service	21,000	264,923	285,923
Assigned for:			
Amenities	10,000	-	10,000
Subsequent year's expenditures	22,154	-	22,154
Unassigned	144,465	-	144,465
Total fund balances	<u>202,707</u>	<u>264,923</u>	<u>467,630</u>
Total liabilities and fund balances	<u>\$ 210,406</u>	<u>\$ 265,193</u>	

**Amounts reported for governmental activities in the statement of net assets are different because:**

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 634,794

Bond issuance costs, which are expenditures in the funds, are deferred and amortized over the life of the bond. 101,280

Liabilities not due and payable from current available resources are not reported in governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide statements.

	Accrued interest payable	(30,474)	
	Bonds payable	<u>(1,609,109)</u>	<u>(1,639,583)</u>
<b>Net Assets (Deficit) of Governmental Activities:</b>			<u>\$ (435,879)</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**

Year Ended September 30, 2012

	<b>General</b>	<b>Debt Service</b>	<b>Total Governmental Funds</b>
<b>Revenues:</b>			
Special assessments	\$ 344,965	\$ 298,091	\$ 643,056
Investment and miscellaneous income	12,717	169	12,886
Total revenues	<u>357,682</u>	<u>298,260</u>	<u>655,942</u>
<b>Expenditures:</b>			
Current:			
General government	119,954	15,799	135,753
Culture and recreation	200,710	-	200,710
Physical environment	14,473	-	14,473
Debt Service:			
Interest	-	81,450	81,450
Principal	-	205,000	205,000
Capital outlay	32,360	-	32,360
Total expenditures	<u>367,497</u>	<u>302,249</u>	<u>669,746</u>
Net change in fund balances	(9,815)	(3,989)	(13,804)
<b>Fund Balances - Beginning of Year</b>	<u>212,522</u>	<u>268,912</u>	<u>481,434</u>
<b>Fund Balances - End of Year</b>	<u>\$ 202,707</u>	<u>\$ 264,923</u>	<u>\$ 467,630</u>

The accompanying Notes to Financial Statements are an integral part of this statement.



PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES**

Year Ended September 30, 2012

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Net change in fund balances - total governmental funds (page 10)	\$ (13,804)
--	-------------

Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources; however, in the statement of net assets the cost of those assets is recorded as capital assets.

Capital outlay	28,396	
Depreciation expense	<u>(41,409)</u>	(13,013)

Repayments of bond principal are expenditures in governmental funds while repayments reduce liabilities in the statement of net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Principal retirement	205,000	
Amortization of issuance costs	(15,990)	
Amortization of discount	(4,630)	
Amortization of deferred charge on refunding	<u>(7,490)</u>	176,890

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

Change in accrued interest	3,464
----------------------------	-------

Change in net assets of governmental activities (page 8)	<u><u>\$ 153,537</u></u>
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The accompanying Notes to Financial Statements are an integral part of this statement.

PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - GENERAL FUND**

Year Ended September 30, 2012

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Special assessments	\$ 344,210	\$ 344,210	\$ 344,965	\$ 755
Investment and miscellaneous income	12,227	12,227	12,717	490
Total revenues	<u>356,437</u>	<u>356,437</u>	<u>357,682</u>	<u>1,245</u>
<b>Expenditures:</b>				
Current:				
General government	113,221	113,221	119,954	(6,733)
Culture and recreation	229,176	229,176	200,710	28,466
Physical environment	17,040	17,040	14,473	2,567
Capital outlay	<u>45,000</u>	<u>45,000</u>	<u>32,360</u>	<u>12,640</u>
Total expenditures	<u>404,437</u>	<u>404,437</u>	<u>367,497</u>	<u>36,940</u>
Net change in fund balance	<u>\$ (48,000)</u>	<u>\$ (48,000)</u>	<u>\$ (9,815)</u>	<u>\$ 38,185</u>
Fund balance - beginning			<u>212,522</u>	
Fund balance - ending			<u>\$ 202,707</u>	

The accompanying Notes to Financial Statements are an integral part of this statement.

## **NOTES TO FINANCIAL STATEMENTS**

PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

**NOTES TO FINANCIAL STATEMENTS**

Year Ended September 30, 2012

**Note 1 - Summary of Significant Accounting Policies:**

**Reporting Entity**

The *Piney-Z Community Development District*, (the "District") was established on June 11, 1997 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190 Florida Statutes, by the City of Tallahassee, Florida. The Act provides, among other things, the power to manage basic services for community development, the power to borrow money and issue bonds, and the power to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure. The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors (the Board), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board may exercise only those powers enumerated in its Amended and Restated Interlocal Agreement with the City of Tallahassee, dated December 1, 2010.

The Board has the final responsibility for:

1. Assessing and levying District assessments.
2. Approving the operating budget
3. Exercising control over District facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statement 14, and Statement 39, an amendment of GASB Statement 14. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

Year Ended September 30, 2012

**Note 1 - Summary of Significant Accounting Policies (Continued):**

**Government-Wide and Fund Financial Statements**

The financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants, contributions and investment income that are restricted to meeting the operational or capital requirements of a particular function or segment and 3) operating-type special assessments that are treated as charges for services (including assessments for maintenance and debt service). Other items not included among program revenues are reported instead as *general revenues*.

**Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the modified *accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough 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 are recorded when a liability is incurred, as under accrual accounting; however, debt service expenditures are recorded only when payment is due.

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are imposed and levied to pay for the operations and maintenance by the District of its systems and facilities provided to the property. Assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments. The fiscal year for which annual assessments are levied begins on October 1 with discounts available on payments through February 28 and become delinquent on April 1. The District's annual assessments for operations and debt service are billed and collected by the County Tax Collector. These amounts remitted to the District are net of applicable discounts or necessary administrative costs reimbursements and collection costs.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

Year Ended September 30, 2012

**Note 1 - Summary of Significant Accounting Policies (Continued):**

**Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued):**

compensation. In addition, amounts remitted by the County Tax Collector include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period and collected within 60 days of the end of the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

**General Fund** - is the District's primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

**Debt Service Fund** - accounts for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

**Assets, Liabilities and Net Assets or Equity**

**Restricted Assets** - These assets represent cash and investments set aside pursuant to bond covenants.

**Deposits and Investments** - The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

Investments of the District are reported at fair value. The District's investments consist of investments authorized in accordance with Section 218.415, Florida Statutes and the District trust indentures.

**Prepaid Items** - Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

Year Ended September 30, 2012

**Note 1 - Summary of Significant Accounting Policies (Continued):**

**Assets, Liabilities and Net Assets or Equity (Continued):**

**Capital Assets** - Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, sidewalks and similar items), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<b>Assets</b>	<b>Years</b>
Infrastructure - roads and drainage	30
Recreational amenities	30
Equipment	10

**Long Term Obligations** - In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net assets. Bond premiums and discounts, as well as issuance costs and deferred refunding amounts, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of premiums, discounts and deferred refunding amounts.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

**Fund Balance Categories and Classification** - The District implemented GASB 54 in 2011, which established the following fund balance classifications: nonspendable, restricted, committed, assigned, and unassigned. The District's general spending prioritization policy is to consider restricted resources to have been used first, followed by assigned and unassigned amounts when expenditures have been incurred for which resources in more than one classification could be used.

Nonspendable - includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual requirements.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

Year Ended September 30, 2012

**Note 1 - Summary of Significant Accounting Policies (Continued):**

**Fund Balance Categories and Classification (Continued):**

**Spendable Fund Balance**

- Restricted - includes fund balance amounts that are constrained for specific purposes which are externally imposed by debt covenants or amounts constrained due to constitutional provisions or enabling legislation.
- Committed - includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority, which is the Board of Supervisors.
- Assigned - includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. The Board of Supervisors delegates the responsibility to assign funds to the District Manager or the District Manager's designee.
- Unassigned - includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

Net assets in the government-wide statements are categorized as invested in capital assets, net of related debt, restricted or unrestricted. Invested in capital assets, net of related debt represents net assets related to infrastructure and property, plant and equipment, net of any related debt. Restricted net assets represent the assets restricted by the District's bond covenants.

**Other Disclosures**

**Use of Estimates** - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**Note 2 - Stewardship, Compliance and Accountability:**

**Budgetary Information**

The District is required to establish a budgetary system and an approved annual budget for the General Fund. Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at the fiscal year end. The legal level of budgetary control is at the fund level. Any budget amendments that increase the aggregate budgeted appropriations, at the fund level, must be approved by the Board of Supervisors.



**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

Year Ended September 30, 2012

**Note 2 - Stewardship, Compliance and Accountability (Continued):**

**Budgetary Information (Continued):**

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1;
2. Public hearings are conducted to obtain public comments;
3. Prior to October 1, the budget is legally adopted by the District Board;
4. All budget changes must be approved by the District Board;
5. The budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

**Note 3 - Deposits and Investments:**

**Deposits**

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

**Investments**

Investments are stated at fair value, which is the amount for which an investment could be exchanged in a current transaction between willing parties, other than in a forced liquidation sale. Fair value is based on quoted market prices. Changes in the fair value of investments are recognized as revenue and included in investment revenue. Investment revenue is recognized as earned and is recorded in the respective funds related to the investment activity.

PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

Year Ended September 30, 2012

**Note 3 - Deposits and Investments (Continued):**

**Investments (Continued):**

The District follows the investment guidelines required by State Statutes and District Trust Indentures. The District does not have a separate investment policy that addresses credit risk, concentration of credit risk, custodial credit risk or interest rate risk. The District may deposit funds in any financial institution that is a qualified public depository of the State of Florida as identified by the State Treasurer, in accordance with Chapter 280 of the Florida Statutes. Authorized District investments include, but are not limited to:

1. The Local Government Surplus Funds Trust Fund (SBA);
2. Securities and Exchange Commission Registered Money Market Funds with the highest credit quality rating from a nationally recognized rating agency;
3. Interest-bearing time deposits or savings accounts in qualified public depositories;
4. Direct obligations of the U.S. Treasury;
5. Short-term bond funds investing in U.S. Government securities or U.S. Government Agency Securities;
6. Securities of registered investment companies (mutual funds) that are limited to obligations of the U.S. Government or any agency or instrumentality thereof;
7. Commercial paper rated in the first or second highest rating categories by Moody's and S&P.

The SBA is not a registrant with the Securities and Exchange Commission (SEC); however, the Board has adopted operating procedures consistent with the requirements for a 2a-7-like fund for the Florida Prime Fund. Therefore, the pool account balance can be used as fair value for financial reporting. Fund B is accounted for as a fluctuating NAVPOOL, not a 2a-7-like money market fund.

Investments made by the District at September 30, 2012 are summarized below. In accordance with GASB 31, investments are reported at fair value.

<b>Investment Type</b>	<b>Fair Value</b>	<b>Credit Rating</b>	<b>Weighted Average Maturity</b>
US Bank Commercial Paper	\$ 265,193	A1	NA
Local Government Investment Pool:			
Florida Prime	1,982	AAAm	39 days
Fund B	1,386	Not Rated	4.1 years
	<u>\$ 268,561</u>		

PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

Year Ended September 30, 2012

**Note 4 - Bond Issue Costs:**

In connection with the issuance of long-term debt discussed in Note 6, the District incurred bond issuance costs totaling \$175,900. In the government-wide financial statements, this amount has been capitalized and is being amortized over the estimated life of the bonds. Amortization for the year ended September 30, 2012 was \$15,990.

**Note 5 - Capital Assets:**

Capital asset activity for the year ended September 30, 2012 was as follows:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Disposals</b>	<b>Ending Balance</b>
<b>Governmental Activities:</b>				
Capital assets being depreciated:				
Infrastructure - roads and drainage	\$ 384,444	\$ -	\$ -	\$ 384,444
Recreational amenities	791,454	28,396	-	819,850
Equipment	18,718	-	-	18,718
Total capital assets being depreciated	<u>1,194,616</u>	<u>28,396</u>	<u>-</u>	<u>1,223,012</u>
Less accumulated depreciation for:				
Infrastructure - roads and drainage	(179,407)	(12,815)	-	(192,222)
Recreational amenities	(366,154)	(27,346)	-	(393,500)
Equipment	<u>(1,248)</u>	<u>(1,248)</u>	<u>-</u>	<u>(2,496)</u>
Total accumulated depreciation	<u>(546,809)</u>	<u>(41,409)</u>	<u>-</u>	<u>(588,218)</u>
Total capital assets being depreciated, net	<u>647,807</u>	<u>(13,013)</u>	<u>-</u>	<u>634,794</u>
Governmental activities capital assets, net	<u>\$ 647,807</u>	<u>\$ (13,013)</u>	<u>\$ -</u>	<u>\$ 634,794</u>

Depreciation expense for 2012 was charged to physical environment expense for \$14,063 and culture and recreation for \$27,346. The District improvements are complete.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

Year Ended September 30, 2012

**Note 6 - Long-Term Liabilities:**

**Series 2002 Capital Improvement Revenue Bonds**

On February 4, 2002, the District issued \$850,000 of Capital Improvement Revenue Bonds, to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable in annual principal installments commencing May 1, 2003 through May 1, 2019. Interest is paid semiannually on each May 1 and November 1 at a variable interest rate of .5% below the Wall Street Prime rate, at a minimum of 5% and a maximum of 12%. The interest rate on the note was 5% at September 30, 2012.

The Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture. The Bonds are subject to redemption at the option of the District in whole or in part on or after May 1, 2007, at a redemption price set forth in the Bond Indenture.

The Bonds require a letter of credit equal to 5% of the bond principal outstanding. This letter of credit satisfies the debt service reserve requirement. The letter of credit at year end is \$21,000 and is secured by restricted cash in the general fund.

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 agreed to levy special assessments in annual amounts adequate to provide payment of debt service. Payment of principal and interest on the Series 2002 Bonds is secured by a pledge of and a first lien upon the pledged special assessment revenue. The District is in compliance with the requirements of the Bond Indenture.

Total principal and interest remaining on the Series 2002 Revenue Bonds at September 30, 2012, is \$508,500. For the year ended September 30, 2012, principal and interest paid was \$73,500 and total special assessment revenue pledged was \$79,400.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

Year Ended September 30, 2012

**Note 6 - Long-Term Liabilities (Continued):**

**Series 2008 Capital Improvement Revenue Refunding Bonds**

On February 1, 2008, the District issued \$1,960,000 of Capital Improvement Revenue Refunding Bonds, for the purpose of refunding the outstanding Capital Improvement Revenue Bonds, Series 1997. \$1,010,000 of these bonds have a fixed interest rate of 3.75% and are due by May 1, 2014. The remaining \$950,000 of these bonds are due by May 1, 2019, with a fixed interest rate of 4.25%. The Bonds are payable in annual principal installments commencing May 1, 2008, through May 1, 2019. Interest is paid semiannually on each May 1 and November 1. In connection with the refunding and defeasance of the Series 1997 Bonds, the difference between the reacquisition price and the net carrying amount of the defeased debt was \$82,407. This amount is being amortized over the estimated life of the new bonds.

The Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture. The Bonds are not subject to optional redemption.

The Bond Indenture requires 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, 2012, by obtaining a bond reserve insurance policy with a market value of \$212,963.

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 agreed to levy special assessments in annual amounts adequate to provide payment of debt service. Payment of principal and interest on the Series 2008 Bonds is secured by a pledge of and a first lien upon the pledged special assessment revenue. The District is in compliance with the requirements of the Bond Indenture.

Total principal and interest remaining on the Series 2008 Bonds at September 30, 2012, is \$1,486,738. For the year ended September 30, 2012, principal and interest paid was \$212,950 and total special assessment revenue pledged was \$218,691.

PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

Year Ended September 30, 2012

**Note 6 - Long-Term Liabilities (Continued):**

Long-term debt activity for the year ended September 30, 2012, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Governmental activities:</b>					
Bonds payable:					
Special assessment debt					
with District commitment:					
Series 2002	\$ 470,000	\$ -	\$ (50,000)	\$ 420,000	\$ 50,000
Series 2008	1,420,000	-	(155,000)	1,265,000	160,000
Deferred amounts:					
Issuance discount	(33,574)	-	4,630	(28,944)	-
On refunding	(54,437)	-	7,490	(46,947)	-
Governmental activity long-term liabilities	<u>\$ 1,801,989</u>	<u>\$ -</u>	<u>\$ (192,880)</u>	<u>\$ 1,609,109</u>	<u>\$ 210,000</u>

At September 30, 2012, the scheduled debt service requirements on the bonds payable were as follows:

<u>Year Ending September 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2013	\$ 210,000	\$ 73,138
2014	220,000	64,636
2015	225,000	55,700
2016	240,000	45,726
2017	255,000	35,076
2018 - 2019	535,000	35,962
	<u>\$ 1,685,000</u>	<u>\$ 310,238</u>

PINEY-Z COMMUNITY DEVELOPMENT DISTRICT

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

Year Ended September 30, 2012

**Note 7 - Net Deficit:**

In prior years, infrastructure improvements financed through the issuance of bonds, were conveyed to other governments for maintenance. These capital assets are not included in District assets; however, the long-term debt associated with these assets remains a District liability. This has resulted in a net deficit of \$(435,879) in the government-wide financial statements at September 30, 2012.

**Note 8 - Assigned Fund Balances:**

In the current year, the District assigned \$10,000 to fund a reserve for future amenity repairs and maintenance. Additionally, the fiscal year 2013 budget projects that the District will use \$22,154 of the beginning fund balance during that year to fund District expenditures. These amounts are shown as assigned fund balances at year end.

**Note 9 - 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. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage since inception of the District.

## **COMPLIANCE SECTION**



**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 the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the *Piney-Z Community Development District* (the "District") as of and for the year ended September 30, 2012, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 21, 2012. We conducted our audit in accordance with 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.

Internal Control Over Financial Reporting

District management is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the 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 a 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.

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 over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

**MCDIRMIT DAVIS & COMPANY, LLC**  
605 E. ROBINSON STREET, SUITE 635 • ORLANDO, FLORIDA 32801  
TELEPHONE 407-843-5406 • FAX 407-649-9339 • EMAIL: INFO@MCDIRMITDAVIS.COM

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations and contracts, 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*.

See management comments, in a separate letter dated December 21, 2012.

This report is intended solely for the information and use of management and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties.

*McDiernit Davis & Company, LLC*

December 21, 2012

**MANAGEMENT COMMENTS**

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

We have audited the financial statements of the *Piney-Z Community Development District* (the "District"), as of and for the fiscal year ended September 30, 2012, and have issued our report thereon dated December 21, 2012.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. We have issued our 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. Disclosures in that report, which is dated December 21, 2012, should be considered in conjunction with this management letter.

Additionally, our audit was conducted in accordance with Chapter 10.550, Rules of the Auditor General, which governs the conduct of local governmental entity audits performed in the State of Florida. This letter includes the following information which is not included in the aforementioned auditor's report:

- Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual financial audit report.
- Section 10.554(1)(i)2., Rules of the Auditor General, requires our audit to include a review of the provisions of Section 218.415, Florida Statutes, regarding the investment of public funds. In connection with our audit, we determined that the District complied with Section 218.415, Florida Statutes.
- Section 10.554(1)(i)3., 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)4., Rules of the Auditor General, requires that we address violations of 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 more than inconsequential. In connection with our audit, we did not have any such findings.

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- Section 10.554(1)(i)5., Rules of the Auditor General, provides that the auditor may, based on professional judgment, report the following matters that have an inconsequential effect on financial statements, considering both quantitative and qualitative factors: (1) violations of provisions of contracts or grant agreements, fraud, illegal acts, or abuse; and (2) deficiencies in internal control that are not significant deficiencies. In connection with our audit, we did not have any such findings.
- Section 10.554(1)(i)6., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information has been disclosed in the notes to the financial statements.
- Section 10.554(1)(i)7.a., Rules of the Auditor General, requires a statement be included as to whether or not the local governmental entity has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.
- Section 10.554(1)(i)7.b., Rules of the Auditor General, requires that we determine whether the annual financial report for the District for the fiscal year ended September 30, 2012, 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, 2012. In connection with our audit, we determined that these two reports were in agreement.
- Pursuant to Sections 10.554(1)(i)7.c. and 10.556(7), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Pursuant to Chapter 119, Florida Statutes, this management letter is a public record and its distribution is not limited. Auditing Standards generally accepted in the United States of America require us to indicate that this letter is intended solely for the information and use of management and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties.

*McDiarmid Davis & Company, LLC*

December 21, 2012

# **Fourteenth Order of Business**

Piney-Z Community Development District  
Property Manager's Report  
Submitted by Lance Rogers  
Meeting Date: March 11, 2013

**Events / Facility Use**

As of this writing the events, activities and meetings that took place at the CDD Amenities between January 14, 2013 (last regular meeting) and March 11, 2013 are as follows:

Three Resident Sponsored Functions  
CDD Board Continuation Meeting  
CDD Workshop  
HOA Social – Game Night  
HOA Meeting

**Property Manager's Log of Event Income**

Following this report you will my log of checks and money orders sent to Severn Trent Management Services.

**Access Reports for December 2012 and January 2013**

Following this report you will find the Access Reports for the Fitness Center. The pool was closed these months.

**Project Updates as of March 1**

**Playground Projects**

I anticipate that the Playground will open Saturday, March 2.

**Crickets Tree Service** completed the tree removal and stump grinding on February 9. The CDD invoice included the removal of 18 trees at a rate of \$225.00 per tree. Total \$4,050.00.

**Ron Erichson Painting, LLC** completed the pressure washing of the equipment and staining and sealing of the wood components of the equipment, as well as benches, trash bins, and landscaping timbers. The company finished on time as contracted. The contracted amount was \$2,750.00.

**Playmore Recreational Products and Services** was on site performing work described in the contract on Wednesday and Thursday, February 27 and 28. I checked on their progress frequently and took photos of their progress. As of this writing they have completed all the work described in the scope of work pertaining to ground preparation, and excavating dirt and roots. They installed the commercial grade landscaping fabric and installed the proper amount of ADA approved engineered wood fiber.

In addition to the above they also installed the two new Spring Riders, a Pony and a Turtle. I also have photos of the spring rider installation

### **Landscaping at the Playground**

With the trees removed it has opened up the area outside the foot print of the playground. When the trees were there it prevented grass to grow in that area. The Board may wish to consider in the future having a sizable portion of that area sodded to hold that hillside together, beautify the area, and cover remaining roots. The rains have been and will continue to expose roots and they are a trip hazard when people venture off the paths. Since John Hurst is our landscaper I have asked him for some recommendations and estimates for sod.

### **Pool Chair Lift Project**

The Chair Lift was ordered from the **In the Swim** company as approved by the Board. It was shipped to **Swain Pools and Spas**. It is safely at their facility. A fully executed contract with Swain pools and Spas has been completed for the installation. I have talked with Jeff Swain several times and met with him at the pool. As of this writing he is waiting on the permit. Assuming there is not an unexpected long delay with the permit the work will be complete in the month of March. Mr. Swain is aware of the days I will be out of the office in March and knows we will be scheduling the work after the permit is obtained and when I'm on site.

**14A.**



Property Manager's Log of  
Payments Received from Rental of Amenities  
CDD Board Meeting: March 11, 2013

Fiscal Year to Date Balance as reported in previous meeting on January 14, 2013: \$4,155.00

<u>Piney Z Renter Host / Name on Check</u>	<u>Check Number Type of Fee</u>	<u>Date of Event</u>	<u>Fee Paid</u>
Shelby & Detrick L. Chipman	2744 (Base Fee)	02/09/13	\$150.00
Evaristo & Sharon Solis	3133 (Base/Rental Fee)	02/13/13	\$400.00
Shelby & Detrick L. Chipman	2745 (Rental Fee)	02/09/13	\$100.00
Stacey K. Chislom Resident Host: Melody Hadley	3147 (Base Fee)	05/18/13	\$150.00
Amruth Kodela	619 (Base/Rental Fees)	03/16/13	\$250.00
G. or V. Barnes (Vanessa Barnes)	4275 (Base Fee)	3/23/13	<u>\$150.00</u>
		Total	\$1,200.00

Fiscal Year to Date Total: \$5,355.00

**14B.**

Access Reports  
December 2012 and January 2013

Fitness Center Fob Entries:

Month / Year: December 2012

Fob Entries: 411

Households Represented: 81

Month / Year: January 2013

Fob Entries: 546

Households Represented: 94

Note: More than one family member can enter at the same time using the same key fob. And residents can bring up to two guests with them. So, the actual number of people using the Fitness Center would be higher.

# FINANCIALS

PINEY-Z  
Community Development District

*Financial Report*

*January 31, 2013*

Prepared by



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Piney-Z  
Community Development District

**Financial Statements**

(Unaudited)

**January 31, 2013**

**Balance Sheet**  
January 31, 2013

<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	\$ 295,247	\$ -	\$ -	\$ 295,247
Accounts Receivable	2,250	-	-	2,250
Investments:				
Money Market Account	133,191	-	-	133,191
SBA Account	2,087	-	-	2,087
SBA Account - Restricted	1,282	-	-	1,282
Redemption Fund	-	645	-	645
Revenue Fund	-	156,633	339,682	496,315
Prepaid Items	1,619	-	-	1,619
<b>TOTAL ASSETS</b>	<b>\$ 435,676</b>	<b>\$ 157,278</b>	<b>\$ 339,682</b>	<b>\$ 932,636</b>
<b><u>LIABILITIES</u></b>				
Accounts Payable	\$ 12,914	\$ -	\$ -	\$ 12,914
<b>TOTAL LIABILITIES</b>	<b>12,914</b>	<b>-</b>	<b>-</b>	<b>12,914</b>
<b><u>FUND BALANCES</u></b>				
<b>Nonspendable:</b>				
Prepaid Items	1,619	-	-	1,619
<b>Restricted for:</b>				
Debt Service	21,000	157,278	339,682	517,960
<b>Assigned to:</b>				
Operating Reserves	97,361	-	-	97,361
Reserves - CDD Amenity	20,000	-	-	20,000
<b>Unassigned:</b>	282,782	-	-	282,782
<b>TOTAL FUND BALANCES</b>	<b>\$ 422,762</b>	<b>\$ 157,278</b>	<b>\$ 339,682</b>	<b>\$ 919,722</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 435,676</b>	<b>\$ 157,278</b>	<b>\$ 339,682</b>	<b>\$ 932,636</b>



**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending January 31, 2013

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ 1,080	\$ 360	\$ 232	\$ (128)
Special Assmnts- Tax Collector	358,552	179,274	337,344	158,070
Special Assmnts- Discounts	(14,342)	(7,170)	(13,454)	(6,284)
Amenities Revenue	12,000	4,000	4,995	995
<b>TOTAL REVENUES</b>	<b>357,290</b>	<b>176,464</b>	<b>329,117</b>	<b>152,653</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
P/R-Board of Supervisors	6,000	2,000	1,200	800
FICA Taxes	459	154	92	62
ProfServ-Engineering	500	167	-	167
ProfServ-Legal Services	30,000	10,000	9,214	786
ProfServ-Mgmt Consulting Serv	49,275	16,424	16,425	(1)
ProfServ-Special Assessment	4,637	4,637	4,637	-
Auditing Services	3,400	-	-	-
Communication - Telephone	240	80	2	78
Postage and Freight	2,000	668	200	468
Insurance - General Liability	10,655	5,328	3,611	1,717
Printing and Binding	2,500	832	156	676
Legal Advertising	1,500	750	378	372
Miscellaneous Services	500	168	409	(241)
Misc-Assessmnt Collection Cost	10,757	5,379	9,717	(4,338)
Misc-Contingency	2,000	668	-	668
Office Supplies	500	168	44	124
Annual District Filing Fee	175	175	175	-
<b>Total Administration</b>	<b>125,098</b>	<b>47,598</b>	<b>46,260</b>	<b>1,338</b>
<b>Field</b>				
Contr-Landscape-Amenities Area	12,040	4,013	4,013	-
Misc-Contingency	8,204	2,736	50	2,686
<b>Total Field</b>	<b>20,244</b>	<b>6,749</b>	<b>4,063</b>	<b>2,686</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending January 31, 2013

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>Parks and Recreation - General</b>				
Payroll-Salaries	118,000	29,000	24,293	4,707
FICA Taxes	9,027	2,219	1,917	302
Pension Benefits	2,250	2,250	2,250	-
Life and Health Insurance	8,700	2,900	2,864	36
Workers' Compensation	3,791	1,896	2,124	(228)
ProfServ-Pool Maintenance	4,800	1,600	1,600	-
Contracts-Security Services	2,224	1,112	1,252	(140)
Communication - Teleph - Field	1,620	540	930	(390)
Postage and Freight	900	300	60	240
Utility - General	28,000	9,332	8,996	336
Utlity - Other	3,000	1,000	749	251
R&M-General	14,100	4,700	5,436	(736)
R&M-Equipment	2,300	768	396	372
R&M-Pest Control	790	264	130	134
R&M-Pools	4,000	1,332	-	1,332
Misc-Contingency	6,000	2,000	-	2,000
Office Supplies	3,000	1,000	769	231
Op Supplies - Pool Chemicals	5,000	1,668	-	1,668
Capital Outlay	16,600	5,532	4,972	560
<b>Total Parks and Recreation - General</b>	<b>234,102</b>	<b>69,413</b>	<b>58,738</b>	<b>10,675</b>
<b>Reserves</b>				
Reserve - CDD Amenity	10,000	-	-	-
<b>Total Reserves</b>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>389,444</b>	<b>123,760</b>	<b>109,061</b>	<b>14,699</b>
Excess (deficiency) of revenues				
Over (under) expenditures	(32,154)	52,704	220,056	167,352
<b>OTHER FINANCING SOURCES (USES)</b>				
Contribution to (Use of) Fund Balance	(32,154)	-	-	-
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(32,154)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	\$ (32,154)	\$ 52,704	\$ 220,056	\$ 167,352
<b>FUND BALANCE, BEGINNING (OCT 1, 2012)</b>	<b>202,706</b>	<b>202,706</b>	<b>202,706</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 170,552</b>	<b>\$ 255,410</b>	<b>\$ 422,762</b>	

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending January 31, 2013

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ 50	\$ 16	\$ 17	\$ 1
Special Assmnts- Tax Collector	79,194	39,597	74,510	34,913
Special Assmnts- Discounts	(3,168)	(1,584)	(2,972)	(1,388)
<b>TOTAL REVENUES</b>	<b>76,076</b>	<b>38,029</b>	<b>71,555</b>	<b>33,526</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
ProfServ-Trustee	2,700	-	-	-
Misc-Assessmnt Collection Cost	2,376	1,188	2,146	(958)
<b>Total Administration</b>	<b>5,076</b>	<b>1,188</b>	<b>2,146</b>	<b>(958)</b>
<b>Debt Service</b>				
Principal Debt Retirement	50,000	-	-	-
Interest Expense	21,000	10,500	10,500	-
<b>Total Debt Service</b>	<b>71,000</b>	<b>10,500</b>	<b>10,500</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>76,076</b>	<b>11,688</b>	<b>12,646</b>	<b>(958)</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	26,341	58,909	32,568
Net change in fund balance	\$ -	\$ 26,341	\$ 58,909	\$ 32,568
<b>FUND BALANCE, BEGINNING (OCT 1, 2012)</b>	<b>98,369</b>	<b>98,369</b>	<b>98,369</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 98,369</b>	<b>\$ 124,710</b>	<b>\$ 157,278</b>	

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 31, 2013

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ 100	\$ 36	\$ 27	\$ (9)
Special Assmnts- Tax Collector	227,306	113,652	213,860	100,208
Special Assmnts- Discounts	(9,092)	(4,545)	(8,529)	(3,984)
<b>TOTAL REVENUES</b>	<b>218,314</b>	<b>109,143</b>	<b>205,358</b>	<b>96,215</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
ProfServ-Dissemination Agent	1,000	-	-	-
ProfServ-Trustee	3,800	-	-	-
Misc-Assessmnt Collection Cost	6,819	3,411	6,160	(2,749)
<b>Total Administration</b>	<b>11,619</b>	<b>3,411</b>	<b>6,160</b>	<b>(2,749)</b>
<b>Debt Service</b>				
Principal Debt Retirement	160,000	-	-	-
Interest Expense	52,138	26,069	26,069	-
<b>Total Debt Service</b>	<b>212,138</b>	<b>26,069</b>	<b>26,069</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>223,757</b>	<b>29,480</b>	<b>32,229</b>	<b>(2,749)</b>
Excess (deficiency) of revenues				
Over (under) expenditures	(5,443)	79,663	173,129	93,466
<b>OTHER FINANCING SOURCES (USES)</b>				
Contribution to (Use of) Fund Balance	(5,443)	-	-	-
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(5,443)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	\$ (5,443)	\$ 79,663	\$ 173,129	\$ 93,466
<b>FUND BALANCE, BEGINNING (OCT 1, 2012)</b>	<b>166,553</b>	<b>166,553</b>	<b>166,553</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 161,110</b>	<b>\$ 246,216</b>	<b>\$ 339,682</b>	

Community Development District

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Notes to the Financial Statements

**General Fund**

► **Assets**

■ **Cash and Investments** - See Cash and Investment Report on page 10 for further details. The General Fund checking account has a restricted amount of \$21,000 to satisfy the Debt Service reserve requirement.

■ **Accounts Receivable** - Double payment of pension benefit for Lance Rogers. Refund from Raymond James and Associates is in process. Refund was received in February 2013.

■ **Prepaid Items** - Paid various expenses for February and March 2013.

► **Liabilities**

■ **Accounts Payable** - Invoices paid in February 2013.

**Debt Service Funds**

► **Assets**

■ **Investments** - See Cash and Investment Report on page 10 for further details.

**Notes to the Financial Statements**

**Financial Overview / Highlights**

- ▶ The total YTD collected Non-Ad Valorem assessments are at 94% compared to 96% last year at the same time..
- ▶ The total General Fund expenditures are at 88% of the YTD budget (prorated). Significant variances are explained below.
  - The Administrative expenditures are at 97% of the YTD budget (prorated).
  - The Parks and Recreation expenditures are at 85% of the YTD budget (prorated) mainly due to seasonal variations in these expenses and unspent Miscellaneous Contingency funds.

**Variance Analysis**

Account Name	YTD Budget	YTD Actual	% of Budget	Explanation
<b>Expenditures</b>				
<b><u>Administrative</u></b>				
ProfServ - Legal Services	\$10,000	\$9,214	92%	Sniffen & Spellman, P.A. for general counsel fees are through January 2013.
Insurance - General Liability	\$5,328	\$3,611	68%	Florida Municipal Insurance- Annual premium amounts are \$5,028 for General Liability and \$4,497 for Property Insurance. Paid 2nd installment of 50%. This balance includes a premium refund from FY10-11
Miscellaneous Services	\$168	\$409	243%	Bank service charges as of January 2013. Bank charges have increased due to the FDIC insurance.
Misc-Assessment Collection Cost	\$5,379	\$9,717	181%	The YTD variance is due to the timing of the collection compared to allocation of the budget. Tax Collector calculates their costs on the net amount received. The budget is calculated on the gross amount.
<b><u>Parks and Recreation - General</u></b>				
Payroll-Salaried	\$29,000	\$24,293	84%	Salary as of 1/26/13
Workers' Compensation	\$1,896	\$2,124	112%	Florida Municipal Insurance - Annual amount is \$4,247. Paid 2nd installment of total premium (50%).
Contracts-Security Services	\$1,112	\$1,252	113%	Quarterly monitoring security services from Sonitrol as of 3/31/13.

**Notes to the Financial Statements**

<u>Account Name</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>% of Budget</u>	<u>Explanation</u>
<b>Expenditures</b>				
<b><u>Parks and Recreation - General (continued)</u></b>				
Communication - Teleph-Field	\$540	\$930	172%	Verizon service and cell phone stipends to employees.
R&M-General	\$4,700	\$5,436	116%	Unfavorable variance is due to repairs to various lighting items. This balance includes a replacement of a low slope roof.

**Other Miscellaneous Notes**

- ▶ On behalf of the Series 2002 Debt Service Fund, a reserve of \$21,000 was established in the General Fund checking account (5% of outstanding bond balance). This reserve is in lieu of having a Reserve Fund with US Bank.

PINEY-Z  
Community Development District

**Supporting Schedules**

**January 31, 2013**



**Non-Ad Valorem Special Assessments - Leon County Tax Collector**  
**(Monthly Assessment Collection Distributions)**  
**For the Fiscal Year Ending September 30, 2013**

					Allocation by Fund		
Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Cost	Gross Amount Received	General Fund	Series 2002 Debt Service Fund	Series 2008 Debt Service Fund
ASSESSMENTS LEVIED FY2013 (1)				\$ 665,055	\$ 358,554	\$ 79,195	\$ 227,306
Allocation %				100%	54%	12%	34%
11/08/12	\$ 3,854	\$ 209	\$ 119	\$ 4,182	\$ 2,255	\$ 498	\$ 1,429
11/30/12	61,679	2,649	1,908	66,236	35,710	7,887	22,639
12/11/12	137,734	5,916	4,260	147,910	79,744	17,613	50,554
12/28/12	368,533	15,830	11,398	395,761	213,369	47,127	135,265
01/14/13	10,937	349	338	11,624	6,267	1,384	3,973
<b>TOTAL</b>	<b>\$ 582,737</b>	<b>\$ 24,954</b>	<b>\$ 18,023</b>	<b>\$ 625,714</b>	<b>\$ 337,344</b>	<b>\$ 74,510</b>	<b>\$ 213,860</b>

% COLLECTED 94% 94% 94% 94%

<b>TOTAL OUTSTANDING</b>	<b>\$ 39,341</b>	<b>\$ 21,210</b>	<b>\$ 4,685</b>	<b>\$ 13,446</b>
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Note (1) - Difference with assessments levied is due to rounding

Community Development District

Cash and Investment Report

January 31, 2013

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
<b>GENERAL FUND</b>					
Operating Checking Account	Wachovia Bank	Government Advantage Interest	n/a	0.10%	\$274,247
- Restricted for DS Reserve requirement (1)	Wachovia Bank	Government Advantage Interest	n/a	0.10%	\$21,000
				<b>Subtotal</b>	<b>\$295,247</b>
Public Funds Money Market Account	Florida Shores Bank SW	Money Market Account	n/a	0.50%	\$133,191
Operating Account - FUND A	SBA	Investment Pool	n/a	0.30%	\$2,087
Operating Account - FUND B (Restricted)	SBA	Investment Pool	n/a	0.00%	\$1,282
				<b>Subtotal</b>	<b>\$3,369</b>
<b>DEBT SERVICE FUNDS</b>					
Series 2002 Redemption Account	US Bank	Government Obligation Fund	n/a	0.00%	\$645
Series 2002 Revenue Account	US Bank	Open-ended Commercial Paper	n/a	0.15%	\$156,633
Series 2008 Revenue Account	US Bank	Open-ended Commercial Paper	n/a	0.15%	\$339,682
				<b>Total</b>	<b>\$928,767</b>

Note (1) Reserve requirement 5% of remaining bond balance \$420,000

**Piney-Z CDD**  
**Bank Reconciliation**

**Bank Account No.** 6166  
**Statement No.** 01-13  
**Statement Date** 01/31/13

<b>G/L Balance (\$)</b>	295,246.60	<b>Statement Balance</b>	301,680.70
<b>G/L Balance</b>	295,246.60	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
		<b>Subtotal</b>	301,680.70
<b>Subtotal</b>	295,246.60	<b>Outstanding Checks</b>	6,434.10
<b>Negative Adjustments</b>	0.00	<b>Total Differences</b>	0.00
<b>Ending G/L Balance</b>	295,246.60	<b>Ending Balance</b>	295,246.60
<b>Difference</b>	0.00		

<u>Posting Date</u>	<u>Document Type</u>	<u>Document No.</u>	<u>Description</u>	<u>Amount</u>	<u>Cleared Amount</u>	<u>Difference</u>
<b>Outstanding Checks</b>						
01/09/13	Payment	54645	ALAN COX AQUATICS, INC.	400.00	0.00	4
01/16/13	Payment	54659	KAYLA M. WILLIAMS	119.63	0.00	1
01/24/13	Payment	54666	FITNESS PRO	100.00	0.00	1
01/24/13	Payment	54667	PAK MAIL 450	36.58	0.00	
01/28/13	Payment	54677	CAPITAL HEALTH PLAN	716.00	0.00	7
01/28/13	Payment	54678	MARPAN SUPPLY CO., INC.	26.00	0.00	
01/30/13	Payment	54675	JOHN P. ROZOFISKY	47.56	0.00	
01/30/13	Payment	54676	KAYLA M. WILLIAMS	16.62	0.00	
01/31/13	Payment	54679	IN THE SWIM COMMERCIAL	4,971.71	0.00	4,9
Total Outstanding Checks . . . . .				6,434.10		

Piney-Z  
Community Development District

Check Register by Fund  
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Fund No.	Check No.	Check Date	Payee	Invoice No.	Invoice Description	G/L Account Name	G/L Account #	Check Amount
GENERAL FUND - 001								
001	54613	12/07/12	BOWLES ROOFING	596	REPLACE LOW SLOPE ROOF AS PROPOSED	R&M-General	546001-57201	\$3,275.00
001	54614	12/07/12	COMCAST	111512-5-01-5	09587 234005-01-5 SERVICE FOR 11/25-12/24/12	Utility - Other	543004-57201	\$187.39
001	54615	12/07/12	FEDEX	2-094-54468	SERVICE FOR 11/15 THRU 11/19/12	Postage and Freight	541006-51301	\$25.14
001	54616	12/07/12	FITNESS PRO	5574	11/12 PREVENTATIVE MAINTENANCE	R&M-Equipment	546022-57201	\$100.00
001	54617	12/07/12	JOHN HURST OUTDOOR SERVICES	2014	MOWING OF AMENITIES PROPERTIES 12/12	Contr-Landscape-Amenities Area	534053-53901	\$1,003.34
001	54618	12/07/12	MARPAN SUPPLY CO., INC.	1235755	CONTAINER RENTAL FOR 12/12	R&M-General	546001-57201	\$26.00
001	54619	12/07/12	PICKINWEE CORP	6158	MISC SUPPLIES	R&M-General	546001-57201	\$22.95
001	54619	12/07/12	PICKINWEE CORP	6162	MISC SUPPLIES	R&M-General	546001-57201	\$67.39
001	54619	12/07/12	PICKINWEE CORP	6163	TOOLS	R&M-General	546001-57201	\$2.02
001	54619	12/07/12	PICKINWEE CORP	6179	MISC SUPPLIES	R&M-General	546001-57201	\$58.96
001	54619	12/07/12	PICKINWEE CORP	6237	DRILL BIT	R&M-General	546001-57201	\$9.99
001	54620	12/07/12	SEVERN TRENT ENVIRONMENTAL SER	STES 2064282	11/12 MANAGEMENT FEES	ProfServ-Mgmt Consulting Serv	531027-51201	\$4,106.25
001	54620	12/07/12	SEVERN TRENT ENVIRONMENTAL SER	STES 2064282	11/12 MANAGEMENT FEES	Postage and Freight	541006-51301	\$7.20
001	54620	12/07/12	SEVERN TRENT ENVIRONMENTAL SER	STES 2064282	11/12 MANAGEMENT FEES	Printing and Binding	547001-51301	\$0.80
001	54620	12/07/12	SEVERN TRENT ENVIRONMENTAL SER	STES 2064282	11/12 MANAGEMENT FEES	Communication - Telephone	541003-51301	\$1.02
001	54621	12/07/12	SNIFFEN & SPELLMAN, P.A.	9850	GENERAL COUNSEL THRU 11/30/12	ProfServ-Legal Services	531023-51401	\$1,935.00
001	54622	12/07/12	VERIZON WIRELESS	6811559972	321347673-0001 SERVICE FOR 10/13 THRU 11/12	Communication - Teleph - Field	541005-57201	\$54.93
001	54629	12/19/12	ALAN COX AQUATICS, INC.	120112	December 2012 Pool Management	ProfServ-Pool Maintenance	531034-57201	\$400.00
001	54630	12/19/12	BARINEAU HEATING & AIR CONDITIONING	112912	2013 Service Air Conditioning/Agreement	R&M-General	546001-57201	\$419.95
001	54631	12/19/12	CITY OF TALLAHASSEE	12031285610	Water Service 10/26-11/27/12	Utility - General	543001-57201	\$654.69
001	54631	12/19/12	CITY OF TALLAHASSEE	12121285610	Electric Service 11/14-12/12/12	Utility - General	543001-57201	\$108.62
001	54631	12/19/12	CITY OF TALLAHASSEE	11301285610	Electric/Water Service 10/26-11/27/12	Utility - General	543001-57201	\$1,695.39
001	54632	12/19/12	FEDEX	2-108-58494	Delivery 12/4/12	Postage and Freight	541006-51301	\$16.92
001	54638	12/31/12	CAPITAL HEALTH PLAN	01011314724	ARAC0014724 Daryl L Rogers 2/1/13	Prepaid Items	155000	\$716.00
001	54639	12/31/12	COMCAST	121512-5-01-5	09587 234005-01-05 12/25-1/24/13	Utility - Other	543004-57201	\$187.39
001	54640	12/31/12	FLORIDA MUNICIPAL INSURANCE TR	1201120827	2ND Installment Billing 12/13 Fund Year	Prepaid Items	155000	\$3,443.00
001	54641	12/31/12	JOHN HURST OUTDOOR SERVICES	2000	CDD Amenities November 2012	Contr-Landscape-Amenities Area	534053-53901	\$1,003.34
001	54642	12/31/12	LANCE ROGERS	121812	Petty Cash 12/18/12	R&M-General	546001-57201	\$98.42
001	54642	12/31/12	LANCE ROGERS	121812	Petty Cash 12/18/12	Office Supplies	551002-57201	\$272.78
001	54642	12/31/12	LANCE ROGERS	121812	Petty Cash 12/18/12	R&M-Equipment	546022-57201	\$95.99
001	54643	12/31/12	MARPAN SUPPLY CO., INC.	1239466	CONTAINER RENTAN 1/13	Prepaid Items	155000	\$26.00
001	54644	12/31/12	VERIZON WIRELESS	6824757095	321347673-0001 SERVICES 11/13-12/12/12	Communication - Teleph - Field	541005-57201	\$54.93
001	54645	01/09/13	ALAN COX AQUATICS, INC.	010113	Pool Service for January 2013	ProfServ-Pool Maintenance	531034-57201	\$400.00
001	54646	01/09/13	CITY OF TALLAHASSEE	01021385610	Water Services 11/28-12/28/12	Utility - General	543001-57201	\$643.78
001	54646	01/09/13	CITY OF TALLAHASSEE	12311285610	Water & Electric Services from 11/28/12-12/28/12	Utility - General	543001-57201	\$1,606.91
001	54647	01/09/13	FEDEX	2-124-29968	Shipment 12/17/12	Postage and Freight	541006-51301	\$8.80
001	54648	01/09/13	FITNESS PRO	5656	Preventative Maintenance 12/5/12	R&M-Equipment	546022-57201	\$100.00

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**For the Period from 12/1/12 to 1/31/13**  
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Fund No.	Check No.	Check Date	Payee	Invoice No.	Invoice Description	G/L Account Name	G/L Account #	Check Amount
001	54649	01/09/13	JOHN HURST OUTDOOR SERVICES	2029	Mowing January 2013	Contr-Landscape-Amenities Area	534053-53901	\$1,003.34
001	54650	01/09/13	PICKINWEE CORP	6400	Light Bulbs	R&M-General	546001-57201	\$19.47
001	54650	01/09/13	PICKINWEE CORP	6438	Gloves	R&M-General	546001-57201	\$34.99
001	54651	01/09/13	SAM'S CLUB	004426	Microwave	Office Supplies	551002-57201	\$159.98
001	54651	01/09/13	SAM'S CLUB	000867	Batteries, Gum, Refreshmenst, Trash Bags	R&M-General	546001-57201	\$56.62
001	54651	01/09/13	SAM'S CLUB	000867	Batteries, Gum, Refreshmenst, Trash Bags	Miscellaneous Services	549001-51301	\$12.96
001	54651	01/09/13	SAM'S CLUB	000867	Batteries, Gum, Refreshmenst, Trash Bags	Office Supplies	551002-57201	\$41.28
001	54651	01/09/13	SAM'S CLUB	000867	Batteries, Gum, Refreshmenst, Trash Bags	R&M-General	546001-57201	\$12.48
001	54652	01/09/13	SEVERN TRENT ENVIRONMENTAL SER	STES 2064844	December 2012 Management Fees	ProfServ-Mgmt Consulting Serv	531027-51201	\$4,106.25
001	54652	01/09/13	SEVERN TRENT ENVIRONMENTAL SER	STES 2064844	December 2012 Management Fees	Postage and Freight	541006-51301	\$14.15
001	54652	01/09/13	SEVERN TRENT ENVIRONMENTAL SER	STES 2064844	December 2012 Management Fees	Printing and Binding	547001-51301	\$150.10
001	54652	01/09/13	SEVERN TRENT ENVIRONMENTAL SER	STES 2064844	December 2012 Management Fees	Office Supplies	551002-51301	\$44.00
001	54652	01/09/13	SEVERN TRENT ENVIRONMENTAL SER	STES 2064845	Assessment Roll Services	ProfServ-Special Assessment	531038-51301	\$4,637.00
001	54653	01/09/13	SONITROL	200632	Quarterly Monitoring 1/1/13-3/31/13	Contracts-Security Services	534037-57201	\$625.95
001	54663	01/24/13	CITY OF TALLAHASSEE	01111385610	Electric Service 12/13/12-1/11/13	Utility - General	543001-57201	\$100.17
001	54664	01/24/13	COMCAST	011513005015	Cable, Internet, Phones 1/25-2/24/13	Prepaid Items	155000	\$187.14
001	54665	01/24/13	FEDEX	2-137-20342	Deliveries 12/28/12	Postage and Freight	541006-51301	\$8.80
001	54665	01/24/13	FEDEX	2-144-45779	Deliveries 01/07/13	Postage and Freight	541006-51301	\$26.58
001	54666	01/24/13	FITNESS PRO	5731	Preventive Maintenance January 2013	R&M-Equipment	546022-57201	\$100.00
001	54667	01/24/13	PAK MAIL 450	250392	Service 12/10/12	Postage and Freight	541006-57201	\$11.98
001	54667	01/24/13	PAK MAIL 450	251091	Service 12/18/12	Postage and Freight	541006-57201	\$11.98
001	54667	01/24/13	PAK MAIL 450	251684	Service 12/31/12	Postage and Freight	541006-57201	\$12.62
001	54668	01/24/13	PAUL'S PEST CONTROL, INC.	942176	Pest Control 1/10/13	R&M-Pest Control	546070-57201	\$65.00
001	54669	01/24/13	SNIFFEN & SPELLMAN, P.A.	10006	Legal Services through December 31 2012	ProfServ-Legal Services	531023-51401	\$922.50
001	54672	01/24/13	VERIZON WIRELESS	6837990659	Wireless Services 01/13-02/12/13	Communication - Teleph - Field	541005-57201	\$54.75
001	54677	01/28/13	CAPITAL HEALTH PLAN	MARCH 2013	ARAC0014724 Daryl L Rogers 3/1/13	Prepaid Items	155000	\$716.00
001	54678	01/28/13	MARPAN SUPPLY CO., INC.	1243086	Container Rental February 2013	Prepaid Items	155000	\$26.00
001	54679	01/31/13	IN THE SWIM COMMERCIAL	13445982	LIFT CHAIR	Capital Outlay	564043-57201	\$4,971.71
001	54609	12/05/12	D. LANCE ROGERS	PAYROLL	December 05, 2012 Payroll Posting			\$1,679.06
001	54610	12/05/12	KYLE M. ROGERS	PAYROLL	December 05, 2012 Payroll Posting			\$260.22
001	54611	12/05/12	JOHN P. ROZOFISKY	PAYROLL	December 05, 2012 Payroll Posting			\$265.01
001	54612	12/05/12	KAYLA M. WILLIAMS	PAYROLL	December 05, 2012 Payroll Posting			\$270.18
001	54623	12/19/12	D. LANCE ROGERS	PAYROLL	December 19, 2012 Payroll Posting			\$1,647.85
001	54624	12/19/12	KYLE M. ROGERS	PAYROLL	December 19, 2012 Payroll Posting			\$138.59
001	54625	12/19/12	JOHN P. ROZOFISKY	PAYROLL	December 19, 2012 Payroll Posting			\$383.44
001	54626	12/19/12	KAYLA M. WILLIAMS	PAYROLL	December 19, 2012 Payroll Posting			\$285.36
001	54633	01/02/13	D. LANCE ROGERS	PAYROLL	January 02, 2013 Payroll Posting			\$1,647.85
001	54634	01/02/13	KYLE M. ROGERS	PAYROLL	January 02, 2013 Payroll Posting			\$164.65
001	54635	01/02/13	JOHN P. ROZOFISKY	PAYROLL	January 02, 2013 Payroll Posting			\$409.50

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001	54636	01/02/13	KAYLA M. WILLIAMS	PAYROLL	January 02, 2013 Payroll Posting			\$346.09
001	54637	12/31/12	BETH A. MATUGA	PAYROLL	December 31, 2012 Payroll Posting			\$188.70
001	54656	01/16/13	D. LANCE ROGERS	PAYROLL	January 16, 2013 Payroll Posting			\$1,642.02
001	54657	01/16/13	KYLE M. ROGERS	PAYROLL	January 16, 2013 Payroll Posting			\$436.17
001	54658	01/16/13	JOHN P. ROZOFISKY	PAYROLL	January 16, 2013 Payroll Posting			\$112.90
001	54659	01/16/13	KAYLA M. WILLIAMS	PAYROLL	January 16, 2013 Payroll Posting			\$119.63
001	54660	01/21/13	JAN M. BRIDGES	PAYROLL	January 21, 2013 Payroll Posting			\$184.70
001	54661	01/21/13	RICHARD A. KESSLER, JR.	PAYROLL	January 21, 2013 Payroll Posting			\$184.70
001	54662	01/21/13	MICHAEL D. LEE	PAYROLL	January 21, 2013 Payroll Posting			\$184.70
001	54673	01/30/13	D. LANCE ROGERS	PAYROLL	January 30, 2013 Payroll Posting			\$1,611.71
001	54674	01/30/13	KYLE M. ROGERS	PAYROLL	January 30, 2013 Payroll Posting			\$106.01
001	54675	01/30/13	JOHN P. ROZOFISKY	PAYROLL	January 30, 2013 Payroll Posting			\$47.56
001	54676	01/30/13	KAYLA M. WILLIAMS	PAYROLL	January 30, 2013 Payroll Posting			\$16.62
<b>Fund Total</b>								<b>\$53,303.31</b>

SERIES 2002 DEBT SERVICE FUND - 202

202	54607	12/03/12	US BANK NATIONAL ASSOC	120112-202	TRANSFER ASSESSMENT COLLECTIONS 2012-13	Due From Other Funds	131000	\$7,533.75
202	54627	12/17/12	US BANK NATIONAL ASSOC	121712-202	TRANSFER ASSESSMENT COLLECTIONS 2012-13	Due From Other Funds	131000	\$16,401.44
202	54654	01/09/13	US BANK NATIONAL ASSOC	010313	Transfer Assessment collections 2012-13	Due From Other Funds	131000	\$43,885.03
202	54670	01/24/13	US BANK NATIONAL ASSOC	011513	Transfer Assessment Collections 2012-13	Due From Other Funds	131000	\$1,302.35
<b>Fund Total</b>								<b>\$69,122.57</b>

SERIES 2008 DEBT SERVICE FUND - 203

203	54608	12/03/12	US BANK NATIONAL ASSOC	120112-203	TRANSFER ASSESSMENT COLLECTIONS 2012-13	Due From Other Funds	131000	\$22,398.19
203	54628	12/17/12	US BANK NATIONAL ASSOC	121712-203	TRANSFER ASSESSMENT COLLECTIONS 2012-13	Due From Other Funds	131000	\$47,075.52
203	54655	01/09/13	US BANK NATIONAL ASSOC	010313-2	Transfer Assessment collections 2012-13	Due From Other Funds	131000	\$125,959.12
203	54671	01/24/13	US BANK NATIONAL ASSOC	0115132	Transfer Assessment Collections 2012-13	Due From Other Funds	131000	\$3,738.00
<b>Fund Total</b>								<b>\$199,170.83</b>

<b>Total Checks Paid</b>	<b>\$321,596.71</b>
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