

**CLEARWATER CAY
COMMUNITY DEVELOPMENT DISTRICT**



**JUNE 27, 2019
BOARD OF SUPERVISORS MEETING
AGENDA PACKET**



CLEARWATER CAY COMMUNITY DEVELOPMENT DISTRICT

PREMIER DISTRICT MANAGEMENT, LLC

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Board of Supervisors
Clearwater Cay CDD

June 20th, 2019


Dear Supervisors,

The regular meeting of the Clearwater Cay CDD Board of Supervisors will be held on June 27th, 2019 at 5:30 P.M. at the Grand Venezia at Baywatch Clubhouse at 2704 Via Murano in Clearwater, FL 33764. The Public Agenda is included in Section two and the points of interest are as follows,

- Enclosed are the Regular Meeting Minutes from May 23rd as well as the Financial Statements for period ending May 31st.
- There will be further discussion on the outstanding legal bills as well as the Flournoy request.
- The Attorney will be updating the Board on the assessment methodology.
- There will be an update on the CDD's bankruptcy case.
- There will also be discussion on filing a malpractice lawsuit against the CDD's former attorney's at Gray Robinson.

Board members will be receiving Agenda Packets electronically, and the District Manager will bring Copies to distribute to Board members at the meeting. Any supporting documents not enclosed will be distributed at the meeting. The **next meeting is scheduled for July 25, 2019**, if there are any questions or requests prior to the meeting, feel free to contact me.

Respectfully,



Calvin Teague
District Manager

Clearwater Cay CDD Meeting Agenda

June 27, 2019 at 5:30 PM

1. Call to Order and Roll Call
2. Approval of the Agenda Page 3
3. Audience Comments on Agenda Items
4. Approval of Meeting Minutes Pages 4-7
 - A. Regular Meeting Minutes from May 23, 2019
5. Old Business Pages 8-10
 - A. Outstanding Legal Bills
 - B. The Flournoy Request
6. New Business
7. Manager's Report Pages 11-26
 - A. Financial Statements for Period Ending May 31, 2019
 - B. ADA Website Compliance Update
8. Attorney's Report
 - A. Update on 2018 Assessment Methodology
 - B. Update on Bankruptcy Filing
 - C. Discussion Regarding Filing Malpractice Charges Against Gray Robinson
9. Supervisor's Requests and/or Comments
10. Audience Comments
11. Adjournment

Next Regular Meeting: July 25, 2019 at 5:30 PM

**DRAFT
MINUTES OF MEETING**

The following is a summary of the discussions and actions taken at the Clearwater Cay Community Development District (CDD) Board of Supervisors meeting.

**CLEARWATER CAY
COMMUNITY DEVELOPMENT DISTRICT**

The meeting of the Board of Supervisors of the Clearwater Cay Community Development District was held on Thursday May 23, 2019 at 5:30 p.m. at the Grand Venezia Baywatch Clubhouse on 2704 Via Murano in Clearwater, Florida 33764.

Present and constituting a quorum were:

Don Dwyer	Chair
Pat O'Malley	Vice Chair
Michael Herd	Treasurer
Alan Glidden	Assistant Secretary
Jeff Wilson	Assistant Secretary

Also present were:

Cal Teague	District Manager
Dan Molloy	District Attorney
Residents	

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order and the Chairman called the roll. All were present for today's meeting. Also present was District Attorney Dan Molloy.

SECOND ORDER OF BUSINESS

Approval of the Agenda

The Agenda was presented with a request to change 8. B. from "Update on Hopping Green Demand Letter" to "Update on Holland and Knight Demand Letter".

On MOTION by Supervisor Wilson, seconded by Vice Chairman O'Malley, with all in favor, the Agenda was approved as amended.
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THIRD ORDER OF BUSINESS

Audience Comments on Agenda Items

There being none, the next Order of Business followed.

FOURTH ORDER OF BUSINESS**Approval of Meeting Minutes****A. Regular Meeting Minutes from April 25, 2019**

The Meeting Minutes were accepted as presented.

On MOTION by Supervisor Wilson, seconded by Vice Chairman O'Malley, with all in favor, the Regular Meeting Minutes of April 25, 2019 were approved as presented.

FIFTH ORDER OF BUSINESS**Old Business****A. Outstanding Legal Bills**

It was discussed that nothing has been received from Gray Robinson still to this day, despite several requests. Therefore, this agenda item will remain tabled.

B. The Flournoy Request

This item is still being discussed and the District Manager hopes to have a report for the Board to review by the next meeting.

C. Community Upgrades

At last month's meeting the Board approved stairs to be installed in front of building 9. The Chairman reported that this project is complete.

SIXTH ORDER OF BUSINESS**New Business**

The Chairman presented a Resolution for filing for bankruptcy on behalf of the District. The Chairman introduced Mr. Rob Soriano who is experienced in governmental bankruptcy to give the Board more information on bankruptcy and how the process would work. As the CDD is a state governmental entity if the CDD files for bankruptcy it would be a Chapter 9 Bankruptcy. This would allow for the CDD to continue to do business as usual. The CDD and the Board members cannot be sued after filing for a Chapter 9 bankruptcy. It was also discussed that the CCD will need the states permission to file for bankruptcy under Chapter 9. The Board felt this was the best way to go given their lack of knowledge on how much debt they are in currently as well as several other factors.

On MOTION by Chairman Dwyer, seconded by Supervisor Glidden, with all in favor, Resolution 2019-11 is accepted.

SEVENTH ORDER OF BUSINESS**Manager's Report****A. Financial Statements for Period Ending April 30, 2019**

The financial statements were presented and accepted.

On MOTION by Supervisor Glidden, seconded by Supervisor Wilson, with all in favor, the financial statements for period ending April 30, 2019 were accepted.

B. Approval of Fiscal Year 2020 Budget/Set Public Hearing

The District Manager explained that assessments cannot be increased after the Board accepts Resolution 2019-10. The District Manager discussed with the Board that other aspects of the budget can be amended as need be until the public hearing. Resolution 2019-10 is for approving a tentative budget and setting the budget public hearing for August 22nd.

On MOTION by Supervisor Wilson, seconded by Vice Chairman O'Malley, with all in favor, Resolution 2019-10 is accepted.

C. ADA Website Compliance Update

The District Manager announced that the website is still on track to be completed by July.

EIGHTH ORDER OF BUSINESS**Attorney's Report****A. Update 2018 Assessment Methodology**

Owen Bites and Mark Lawson are working on this currently and should have something to present by the beginning of July.

B. Update on Holland and Knight Demand Letter

District Attorney Malloy explained that this demand letter is on behalf of the Trustee. It was in regard to the potential leasing of the garages to the condo owners, which the Board has decided not to move forward with. It demanded that there be public access to those facilities, which is not physically possible. District Attorney Malloy notified the Board that he does not plan to respond to this demand letter.

NINTH ORDER OF BUSINESS**Supervisor's Requests and/or Comments**

Supervisor Glidden had a few questions regarding assessment methodology.

TENTH ORDER OF BUSINESS**Audience Comments**

Scott Steady had some comments and questions regarding the assessments.

An audience member commented on the maintenance agreement being cancelled. He commented that the community doesn't have to worry about maintenance assessments anymore, because that agreement was cancelled. The District Manager explained to him that the maintenance assessments still get paid for by the homeowners for the maintenance of the CDD, even though the Board no longer has a maintenance agreement with the Grand Venezia Condo Association.

Bruce Barnes wanted to let the Board know that Mr. Soriano is a highly respected bankruptcy attorney.

ELEVENTH ORDER OF BUSINESS**Adjournment**

There being no further Orders of Business and,

On MOTION by Treasurer Herd, seconded
by Vice Chairman O'Malley, with all in favor,
the meeting was adjourned at 6:26 p.m.

Next Meeting: June 27, 2019 at 5:30 PM

Secretary/Assistant Secretary

Chair/Vice Chair

June 20, 2019

Clearwater Cay CDD

Board of Supervisors

Subject: Flournoy ERU's

Based upon a request from the Flournoy development group, you tasked us to look at the assessments or ERU's being allotted to this corporation. They are currently being assessed 922 units and since they only built 339 units their assessments should be lowered to the number of 339. I have searched the Districts records and reached out to Fishkind but have not found any written assessment methodology for the operation and maintenance assessments. I found some that references square footage of the commercial properties and some reference to living units. Still nothing definitive and I would hate to recommend a process on the current available information. I feel more is taken into consideration than the number of living units. I feel the District should delay any alterations to the assessments until an independent study can be conducted. Then we have a basis for assessments and adjustment of any assessments. Remember this is a separate issue from the debt assessment being debated now, and I would recommend a new methodology being conducted. I have attached information from the Property Appraisers office regarding this site so you can put the issue into perspective.

On another note, we are preparing an amendment to the budget that will segregate maintenance expense responsibility for properties behind and in front of the gate. All properties will share in the administration of the District in addition to those common responsibilities such as storm water management which includes the infrastructure supporting that responsibility. I expect a draft of that budget will be presented at the July meeting.

Any questions please feel free to contact me.

Calvin Teague



District Manager



1551 FLOURNOY CIR W	
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Tax Parcel ID: 20-29-16-00000-330-0200

Sub or Condo: None

Building : Unit: N/A

Tax District: CLEARWATER

Use Description: Apartments (50 units or more)

Owner Name: F D C CLEARWATER
SPE LLC

Structure Type: Recreational/Clubhouses

Total Gross SqFt: 144,534

Living SqFt: 107,141

2018 Just/Market Value: \$ 5,206,881

2018 Assessed Value: \$ 5,126,091

2018 Taxable Value: \$ 5,126,091

2018 Ad Valorem Taxes: \$ 108,904

New Ownership Taxes:

**CLEARWATER CAY
COMMUNITY DEVELOPMENT DISTRICT**

Financial Report

May 31, 2019

unaudited

Prepared by:
Premier District Management

Balance Sheet
Clearwater Cay Community Development District
May 31, 2019

12

	<u>GENERAL FUND</u>	<u>SERIES 2006A DEBT SERVICE FUND</u>	<u>SERIES 2006A CAPITAL PROJECTS FUND</u>	<u>TOTAL</u>
<u>ASSETS</u>				
Checking Account	112,396.74	0.00	0.00	112,396.74
Cash	0.00	0.00	94.66	94.66
Due To/From	50,396.53	0.00	0.00	50,396.53
Due To/From 001/202/203	0.00	(50,396.53)	0.00	(50,396.53)
Interest/Dividend Receivables	0.00	2,431.40	0.00	2,431.40
Investments-Reserve Fund	0.00	379,281.27	0.00	379,281.27
Investments-Revenue Fund	0.00	1,964,777.21	0.00	1,964,777.21
Investments-Construction Fund	0.00	0.00	15,123.92	15,123.92
Investments-Working Capital Fund	0.00	0.00	56,750.20	56,750.20
Prepaid Items	2,972.67	0.00	0.00	2,972.67
TOTAL ASSETS	165,765.94	2,296,093.35	71,968.78	2,533,828.07
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES				
Accounts Payable	(18,266.25)	0.00	0.00	(18,266.25)
Accrued Accounts Payable	71,073.39	0.00	0.00	71,073.39
Due to Bond Holders	0.00	1,439,500.00	0.00	1,439,500.00
TOTAL LIABILITIES	52,807.14	1,439,500.00	0.00	1,492,307.14
FUND BALANCES				
Nonspendable				
Prepaid Items	2,972.67	0.00	0.00	2,972.67
Restricted				
Debt Service	0.00	856,593.35	0.00	856,593.35
Restricted				
Capital Projects	0.00	0.00	71,968.78	71,968.78
Assigned				
Unassigned				
Unassigned	109,986.13	0.00	0.00	109,986.13
TOTAL FUND BALANCES	112,958.80	856,593.35	71,968.78	1,041,520.93
TOTAL LIABILITIES AND FUND BALANCES	165,765.94	2,296,093.35	71,968.78	2,533,828.07

Statement of Revenues, Expenditures and Changes in Fund Balance
Clearwater Cay Community Development District
For the Period Ending May 31, 2019

Operating Fund

	<u>ANNUAL BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$)</u>	<u>YTD ACTUAL % OF BUDGET</u>	<u>MAY 31, 2019 ACTUAL</u>
<u>Revenues</u>						
Special Assmnts- Tax Collector	148,107	98,738	228,599	129,861	(154)	1,807
Special Assmnts-Other	78,000	52,000	0	(52,000)	0	0
Special Assmnts-Off Roll	272,068	181,379	136,034	(45,345)	(50)	0
Special Assmnts- Delinquent	0	0	28	28	0	28
Special Assmnts- Discounts	0	0	(5,455)	(5,455)	0	0
Other Miscellaneous Revenues	0	0	300	300	0	0
Interfund Transfer - In	75,000	50,000	0	(50,000)	0	0
Total Revenues	573,175	382,117	359,506	(22,611)	(63)	1,835
<u>Expenses</u>						
<u>Administration</u>						
P/R-Board Of Supervisors	9,000	6,000	8,800	(2,800)	98	2,000
Payroll-Processing Fees	0	0	405	(405)	0	95
Supervisor Expenses	0	0	770	(770)	0	0
Payroll Taxes	0	0	413	(413)	0	165
Profserv-Dissemination Agent	1,000	667	0	667	0	0
Profserv-Engineering	2,500	1,667	375	1,292	15	0
Profserv-Legal Services	20,000	13,333	30,333	(17,000)	152	4,620
Profserv-Litigation Expenses	200,000	133,333	0	133,333	0	0
Legal Expenses-Bond Trustee	171,800	114,533	0	114,533	0	0
Profserv-Mgmt Consulting Serv	30,000	20,000	39,188	(19,188)	131	10,798
Profserv-Property Appraiser	50	33	50	(17)	100	0
Profserv-Special Assessment	7,500	5,000	10,200	(5,200)	136	6,700
Profserv-Assessment Methodology	0	0	13,979	(13,979)	0	4,000
Auditing Services	6,000	4,000	4,000	0	67	500
Telephone	400	267	0	267	0	0
Postage And Shipping	250	167	396	(230)	159	0
Insurance - General Liability	5,900	3,933	2,123	1,810	36	0
Printing & Copying	450	300	0	300	0	0
Legal Advertising	4,750	3,167	2,287	880	48	0
Miscellaneous Services	0	0	5,493	(5,493)	0	0
Assessment Collection Costs	0	0	4,463	(4,463)	0	37
Website	900	600	450	150	50	90
Annual District Filing Fee	175	117	175	(58)	100	0
Total Administration	460,675	307,117	123,900	183,216	27	29,005
<u>Flood Control/Stormwater Mgmt</u>						
R&M-General	0	0	3,325	(3,325)	0	0
Total Flood Control/Stormwater Mgmt	0	0	3,325	(3,325)	0	0
<u>Operations & Maintenance</u>						
R&M-Grounds	0	0	55,107	(55,107)	0	0
R&M-Roads	0	0	7,667	(7,667)	0	0

Statement of Revenues, Expenditures and Changes in Fund Balance
Clearwater Cay Community Development District
For the Period Ending May 31, 2019

Operating Fund

	<u>ANNUAL BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$)</u>	<u>YTD ACTUAL % OF BUDGET</u>	<u>MAY 31, 2019 ACTUAL</u>
Field Inspection Services	0	0	1,200	(1,200)	0	200
Maintenance - Grand Venezia	78,000	52,000	16,142	35,858	21	16,142
Common Area Maintenance	3,500	2,333	0	2,333	0	0
Hurricane Related Expenses	5,000	3,333	0	3,333	0	0
Miscellaneous Contingency	10,000	6,667	0	6,667	0	0
Operations & Maintenance	96,500	64,333	80,116	(15,783)	83	16,342
<u>Capital Expenditures & Projects</u>						
Capital Expenditures & Projects	0	0	0	0	0	0
<u>Other Sources/Uses</u>						
Total Other Sources/Uses	0	0	0	0	0	0
<u>Reserves</u>						
Contribution to / Use of Operating Reserves	8,000	5,333	0	5,333	0	0
Contribution to / Use of R&M Reserves	8,000	5,333	0	5,333	0	0
Reserves	16,000	10,666	0	10,666	0	0
Total Expenses	573,175	382,116	207,341	174,774	36	45,347
Excess Revenue Over (Under) Expenditures	0	1	152,165	(197,385)	0	(43,512)

Statement of Revenues, Expenditures and Changes in Fund Balance
Clearwater Cay Community Development District
For the Fiscal Year Ending September 30, 2019

Operating Fund - Trend Report

	<u>October</u> <u>Actual</u>	<u>November</u> <u>Actual</u>	<u>December</u> <u>Actual</u>	<u>January</u> <u>Actual</u>	<u>February</u> <u>Actual</u>	<u>March</u> <u>Actual</u>	<u>April</u> <u>Actual</u>	<u>May</u> <u>Actual</u>	<u>June</u> <u>Budget</u>	<u>July</u> <u>Budget</u>	<u>August</u> <u>Budget</u>	<u>September</u> <u>Budget</u>	<u>Annual</u> <u>Budget</u>	<u>Year to</u> <u>Date</u> <u>Actual</u>
Revenues														
Special Assmnts- Tax Collector	0	64,770	43,093	22,510	12,980	2,900	80,539	1,807	12,342	12,342	12,342	12,342	148,107	228,599
Special Assmnts-Other	0	0	0	0	0	0	0	0	6,500	6,500	6,500	6,500	78,000	0
Special Assmnts-Off Roll	0	0	68,017	0	0	68,017	0	0	22,672	22,672	22,672	22,672	272,068	136,034
Special Assmnts- Delinquent	0	0	0	0	0	0	0	28	0	0	0	0	0	28
Special Assmnts- Discounts	0	(2,599)	(1,724)	(772)	(311)	(44)	(5)	0	0	0	0	0	0	(5,455)
Other Miscellaneous Revenues	0	5,265	0	(5,265)	0	299	1	0	0	0	0	0	0	300
Interfund Transfer - In	0	0	0	0	0	0	0	0	6,250	6,250	6,250	6,250	75,000	0
Total Revenues	0	67,436	109,386	16,473	12,669	71,172	80,535	1,835	47,764	47,764	47,764	47,764	573,175	359,506
Expenses														
Administrative														
P/R-Board Of Supervisors	400	2,600	800	0	1,000	1,000	1,000	2,000	750	750	750	750	9,000	8,800
Payroll-Processing Fees	0	0	0	0	120	95	95	95	0	0	0	0	0	405
Supervisor Expenses	0	0	770	0	0	0	0	0	0	0	0	0	0	770
Payroll Taxes	0	0	0	0	83	83	83	165	0	0	0	0	0	413
Profserv-Dissemination Agent	0	0	0	0	0	0	0	0	83	83	83	83	1,000	0
Profserv-Engineering	0	0	0	0	0	0	375	0	208	208	208	208	2,500	375
Profserv-Legal Services	0	0	2,613	6,243	4,483	7,480	4,895	4,620	1,667	1,667	1,667	1,667	20,000	30,333
Profserv-Litigation Expenses	0	0	0	0	0	0	0	0	16,667	16,667	16,667	16,667	200,000	0
Legal Expenses-Bond Trustee	0	0	0	0	0	0	0	0	14,317	14,317	14,317	14,317	171,800	0
Profserv-Mgmt Consulting Serv	0	500	0	15,770	4,040	4,040	4,040	10,798	2,500	2,500	2,500	2,500	30,000	39,188
Profserv-Property Appraiser	0	50	0	0	0	0	0	0	4	4	4	4	50	50
Profserv-Special Assessment	0	0	0	1,400	700	700	700	6,700	625	625	625	625	7,500	10,200
Profserv-Assessment Methodology	0	0	0	0	9,979	0	0	4,000	0	0	0	0	0	13,979
Auditing Services	0	3,000	0	500	0	0	0	500	500	500	500	500	6,000	4,000
Telephone	0	0	0	0	0	0	0	0	33	33	33	33	400	0
Postage And Shipping	0	0	0	329	0	68	0	0	21	21	21	21	250	396
Insurance - General Liability	0	0	0	2,123	0	0	0	0	492	492	492	492	5,900	2,123
Printing & Copying	0	0	0	0	0	0	0	0	38	38	38	38	450	0
Legal Advertising	0	667	965	654	0	0	0	0	396	396	396	396	4,750	2,287
Miscellaneous Services	160	5,000	333	0	0	0	0	0	0	0	0	0	0	5,493
Assessment Collection Costs	0	1,243	827	435	253	57	1,611	37	0	0	0	0	0	4,463
Website	0	0	0	90	90	90	90	90	75	75	75	75	900	450
Annual District Filing Fee	0	175	0	0	0	0	0	0	15	15	15	15	175	175
Total Administrative	560	13,235	6,308	27,544	20,748	13,613	12,889	29,005	38,391	38,391	38,391	38,391	460,675	123,900
Flood Control/Stormwater Mgmt														
R&M-General	0	0	400	0	0	2,925	0	0	0	0	0	0	0	3,325
Total Flood Control/Stormwater Mgmt	0	0	400	0	0	2,925	0	0	0	0	0	0	0	3,325
Operations & Maintenance														
R&M-Grounds	0	7,247	0	5,750	21,500	12,210	8,400	0	0	0	0	0	0	55,107

Statement of Revenues, Expenditures and Changes in Fund Balance
Clearwater Cay Community Development District
For the Fiscal Year Ending September 30, 2019

Operating Fund - Trend Report

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>Annual</u>	<u>Year to</u>
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Date</u>
R&M-Roads	0	0	0	2,155	3,912	1,600	0	0	0	0	0	0	0	7,667
Field Inspection Services	0	0	0	.400	200	200	200	200	0	0	0	0	0	1,200
Maintenance - Grand Venezia	0	0	0	0	0	0	0	16,142	6,500	6,500	6,500	6,500	78,000	16,142
Common Area Maintenance	0	0	0	0	0	0	0	0	292	292	292	292	3,500	0
Hurricane Related Expenses	0	0	0	0	0	0	0	0	417	417	417	417	5,000	0
Miscellaneous Contingency	0	0	0	0	0	0	0	0	833	833	833	833	10,000	0
Operations & Maintenance	0	7,247	0	8,305	25,612	14,010	8,600	16,342	8,042	8,042	8,042	8,042	96,500	80,116
Other Sources/Uses														
Total Other Sources/Uses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserves														
Contribution to / Use of Operating Reserves	0	0	0	0	0	0	0	0	667	667	667	667	8,000	0
Contribution to / Use of R&M Reserves	0	0	0	0	0	0	0	0	667	667	667	667	8,000	0
Total Reserves	0	0	0	0	0	0	0	0	1,334	1,334	1,334	1,334	16,000	0
Total Expenses	560	20,482	6,708	35,849	46,360	30,548	21,489	45,347	47,767	47,767	47,767	47,767	573,175	207,341
Excess Revenue Over (Under) Expenditures	(560)	46,954	102,678	(19,376)	(33,691)	40,624	59,046	(43,512)	(3)	(3)	(3)	(3)	0	152,165

Statement of Revenues, Expenditures and Changes in Fund Balance
Clearwater Cay Community Development District
For the Period Ending May 31, 2019

Series 2006A - Debt Service Fund

	<u>ANNUAL BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$)</u>	<u>YTD ACTUAL % OF BUDGET</u>	<u>MAY 31, 2019 ACTUAL</u>
<u>Revenues</u>						
Interest - Investments	0	0	23,451	23,451	0	3,149
Special Assmnts- Tax Collector	589,896	393,264	562,401	169,137	(95)	4,445
Special Assmnts- Delinquent	0	0	70	70	0	70
Special Assmnts- Discounts	0	0	(13,420)	(13,420)	0	0
Total Revenues	589,896	393,264	572,502	179,238	(97)	7,664
<u>Expenses</u>						
<u>Administration</u>						
Profserv-Arbitrage Rebate	0	0	0	0	0	0
Profserv-Dissemination Agent	0	0	0	0	0	0
Profserv-Legal Services	0	0	0	0	0	0
Profserv-Litigation Expenses	0	0	0	0	0	0
Profserv-Property Appraiser	0	0	0	0	0	0
Legal Fees	0	0	26,971	(26,971)	0	0
Profserv-Trustee Fees	0	0	8,901	(8,901)	0	0
Bank Charge	0	0	0	0	0	0
Assessment Collection Costs	0	0	10,981	(10,981)	0	90
Administration	0	0	46,853	(46,853)	0	90
<u>Debt Service</u>						
Principal Debt Retirement	0	0	0	0	0	0
Principal Prepayments	0	0	0	0	0	0
Interest Expense	589,896	393,264	54,819	338,445	9	0
Total Debt Service	589,896	393,264	54,819	338,445	9	0
<u>Other Sources/Uses</u>						
Operating Transfers-Out	0	0	0	0	0	0
Proceeds from SPE Land Sales	0	0	0	0	0	0
Gain from Cancellation of Debt	0	0	0	0	0	0
Total Other Sources/Uses	0	0	0	0	0	0
Total Expenses	589,896	393,264	101,672	291,592	17	90
Excess Revenue Over (Under) Expenditures	0	0	470,830	(112,354)	0	7,574

Statement of Revenues, Expenditures and Changes in Fund Balance
Clearwater Cay Community Development District
For the Period Ending May 31, 2019

Series 2006A - Capital Projects Fund

	<u>ANNUAL BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$)</u>	<u>YTD ACTUAL % OF BUDGET</u>	<u>MAY 31, 2019 ACTUAL</u>
<u>Revenues</u>						
Interest - Investments	0	0	906	906	0	121
Total Revenues	<u>0</u>	<u>0</u>	<u>906</u>	<u>906</u>	<u>0</u>	<u>121</u>
<u>Expenses</u>						
<u>Administration</u>						
Bank Charge	0	0	0	0	0	0
Total Administration	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Capital Expenditures & Projects</u>						
Capital Outlay	0	0	0	0	0	0
Capital Expenditures & Projects	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Other Sources/Uses</u>						
Operating Transfers-Out	0	0	0	0	0	0
Total Other Sources/Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess Revenue Over (Under) Expenditures	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>906</u></u>	<u><u>906</u></u>	<u><u>0</u></u>	<u><u>121</u></u>

CLEARWATER CAY
COMMUNITY DEVELOPMENT DISTRICT

Cash and Investment Report

May 31, 2019

Account Name	Bank	Yield	Balance
GENERAL FUND			
Checking Account - Operating	Valley National Bank		<u>113,991.74</u>
		Subtotal	113,991.74
DEBT SERVICE FUND			
Series 2006A - Construction Fund (4001)	US Bank	0.01%	15,123.92
Series 2006A - Reserve Fund (4009)	US Bank	0.01%	379,281.27
Series 2006A - Revenue Fund (4000)	US Bank	0.01%	2,019,596.44
Series 2006A - Working Capital Fund (4011)	US Bank	0.01%	<u>56,750.20</u>
		Subtotal	2,470,751.83
Total			<u><u>2,584,743.57</u></u>

CLEARWATER CAY
COMMUNITY DEVELOPMENT DISTRICT

Non-Ad Valorem Special Assessments
(Pinellas County Tax Collector - Monthly Collection Distributions)
Fiscal Year Ending September 30, 2019

GROSS ASSESSMENTS LEVIED

\$ 240,539 \$ 589,896
28.9% 71.1%

Distribution	Gross Amount Received	Discounts/ (Penalties)	Collection Cost	Net Amount Received	ALLOCATION (gross amt)	
					General Fund	Debt Fund
October	-	-	-	-	-	-
November	2,288	(120)	(43)	2,125	661	1,627
	79,775	(3,191)	(1,532)	75,052	23,055	56,720
	142,055	(5,682)	(2,727)	133,646	41,054	101,001
December	69,707	(2,788)	(1,338)	65,581	20,145	49,562
	48,472	(1,939)	(931)	45,602	14,008	34,464
	30,934	(1,237)	(594)	29,103	8,940	21,994
January	77,890	(2,673)	(1,504)	73,713	22,510	55,380
February	44,913	(1,076)	(877)	42,960	12,980	31,933
March	10,035	(151)	(198)	9,686	2,900	7,135
April	277,346	(16)	(5,547)	271,783	80,153	197,193
	1,335	-	(27)	1,308	386	949
May	6,252	98	(127)	6,223	1,807	4,445
June						
July						
August						
September						
TOTAL	791,002.00	(18,775.00)	(15,445.00)	756,782.00	228,599.00	562,403.00
BALANCE REMAINING					\$ 11,940	\$ 27,493

TOTAL ASSESSMENTS	\$	830,435	PERCENT COLLECTED	95.25%
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Clearwater Cay Community Development District Reconciliation - Valley Bank 0924 - Checking

Run: 6/07/2019 @ 1:43 PM

Page: 1

Closing Balance from Previous Statement.....	4/30/2019	152,701.90
1 Deposits and Other Additions Totaling.....		6,222.68
14 Checks and Other Withdrawals Totaling.....		46,060.34
0 Adjustments Totaling.....		0.00
1 Voids Totaling.....		1,127.50
Service Charge.....		0.00
Interest Earned.....		0.00
Closing Balance for this Statement.....	5/31/2019	113,991.74
Difference.....		0.00

Cash Balance from General Ledger.....	5/31/2019	112,396.74
Open Activity from Bank Register.....		(1,595.00)
Adjustment for Service Charges and Interest.....		0.00
General Ledger Reconciliation to Statement.....		113,991.74

Date	Reference	Deposit Description	Amount
✓ 5/17/2019	DEP	Tax Collector - Direct Deposit	6,222.68
Total Deposits:			6,222.68

Date	Check	To	Check Description	Amount
✓ 4/02/2019	0001256	VGlobalTech	Website Hosting & Maintenance	90.00
✓ 5/01/2019	0001262	Molloy & James	General Legal Service	1,127.50
✓ 5/03/2019	EFT	ADP	Payroll Wages - APR 2019	923.50
✓ 5/03/2019	EFT	ADP	Payroll Taxes - APR 2019	159.00
✓ 5/03/2019	EFT	ADP	Payroll Processing Fees	95.00
✓ 5/09/2019	0001263	GRAU & ASSOCIATES	Financial Audit Services - FY 2018	500.00
✓ 5/09/2019	0001264	Premier District Management	District Management & Field Services - MAY 2019	4,940.00
✓ 5/09/2019	0001265	VGlobalTech	Website Hosting & Maintenance	90.00
✓ 5/14/2019	0001266	Alexander's Property Maintenance	Invoices 24733, 24935, 24937	16,141.95
✓ 5/14/2019	0001267	Molloy & James	General Legal Services	1,127.50
✓ 5/15/2019	0001268	Molloy & James	General Legal Services	3,025.00
✓ 5/22/2019	0001269	Fishkind & Associates	Invoices 22946, 23156, 23272, 23332, 23503	16,758.39
✓ 5/30/2019	EFT	ADP	Payroll Wages - MAY 2019	923.50
✓ 5/30/2019	EFT	ADP	Payroll Taxes - MAY 2019	159.00
Total Checks:				46,060.34

Clearwater Cay Community Development District**Check Register from 5/01/2019 to 5/31/2019****Valley Bank 0924 - Checking**

<u>Check</u>	<u>Date</u>	<u>Vendor / Description</u>	<u>Check / Payment</u>
0001262	5/01/2019	[MOLLOY] Molloy & James (General Legal Service)	1,127.50
EFT	5/03/2019	[ADP] ADP (Payroll Processing Fees)	95.00
EFT	5/03/2019	[ADP] ADP (Payroll Wages - APR 2019)	923.50
EFT	5/03/2019	[ADP] ADP (Payroll Taxes - APR 2019)	159.00
0001263	5/09/2019	[GRAU] GRAU & ASSOCIATES (Financial Audit Services - FY 2018)	500.00
0001264	5/09/2019	[PREMIER] Premier District Management (District Management & Field Services - MAY 2019)	4,940.00
0001265	5/09/2019	[VGLOBAL] VGlobaTech (Website Hosting & Maintenance)	90.00
0001266	5/14/2019	[ALEXANDERS] Alexander's Property Maintenance (Invoices 24733, 24935, 24937)	16,141.95
0001267[VOID]	5/14/2019	[MOLLOY] Molloy & James (General Legal Services)	1,127.50
0001268	5/15/2019	[MOLLOY] Molloy & James (General Legal Services)	3,025.00
0001269	5/22/2019	[FISHKIND] Fishkind & Associates (Invoices 22946, 23156, 23272, 23332, 23503)	16,758.39
0001270	5/28/2019	[MOLLOY] Molloy & James (General Legal Services)	1,595.00
EFT	5/30/2019	[ADP] ADP (Payroll Wages - MAY 2019)	923.50
EFT	5/30/2019	[ADP] ADP (Payroll Taxes - MAY 2019)	159.00
<u>Total Checks:</u>			<u>47,565.34</u>

Clearwater Cay Community Development District **Reconciliation - US Bank 4001 - Construction**

Run: 6/07/2019 @ 1:44 PM

Page: 1

Closing Balance from Previous Statement.....	4/30/2019	15,098.38
0 Deposits and Other Additions Totaling.....		0.00
0 Checks and Other Withdrawals Totaling.....		0.00
0 Adjustments Totaling.....		0.00
0 Voids Totaling.....		0.00
Service Charge.....		0.00
Interest Earned.....	5/01/2019	25.54
Closing Balance for this Statement.....	5/31/2019	15,123.92
Difference.....		0.00

Cash Balance from General Ledger.....	5/31/2019	15,123.92
Open Activity from Bank Register.....		0.00
Adjustment for Service Charges and Interest.....		0.00
General Ledger Reconciliation to Statement.....		15,123.92

Date	Reference	Adjustment Description	Amount
✓ 5/01/2019		Interest Earned	25.54
Total Adjustments:			<u>25.54</u>

Clearwater Cay Community Development District **Reconciliation - US Bank 4009 - Reserve**

Run: 6/07/2019 @ 1:44 PM

Page: 1

Closing Balance from Previous Statement.....	4/30/2019	378,640.86
0 Deposits and Other Additions Totaling.....		0.00
0 Checks and Other Withdrawals Totaling.....		0.00
0 Adjustments Totaling.....		0.00
0 Voids Totaling.....		0.00
Service Charge.....		0.00
Interest Earned.....	5/01/2019	640.41
Closing Balance for this Statement.....	5/31/2019	379,281.27
Difference.....		0.00
Cash Balance from General Ledger.....	5/31/2019	379,281.27
Open Activity from Bank Register.....		0.00
Adjustment for Service Charges and Interest.....		0.00
General Ledger Reconciliation to Statement.....		379,281.27

Date	Reference	Adjustment Description	Amount
✓ 5/01/2019		Interest Earned	640.41
Total Adjustments:			<u>640.41</u>

Clearwater Cay Community Development District **Reconciliation - US Bank 4000 - Revenue**

Run: 6/07/2019 @ 1:44 PM

Page: 1

Closing Balance from Previous Statement.....	4/30/2019	2,017,087.44	
0 Deposits and Other Additions Totaling.....		0.00	
0 Checks and Other Withdrawls Totaling.....		0.00	
0 Adjustments Totaling.....		0.00	
0 Voids Totaling.....		0.00	
Service Charge.....		0.00	
Interest Earned.....	5/01/2019	2,509.00	
Closing Balance for this Statement.....	5/31/2019	2,019,596.44	
Difference.....		0.00	
<hr/>			
Cash Balance from General Ledger.....	5/31/2019	1,964,777.21	
Open Activity from Bank Register.....		0.00	
Adjustment for Service Charges and Interest.....		0.00	
General Ledger Reconciliation to Statement.....		1,964,777.21	
<hr/>			
Date	Reference	Adjustment Description	Amount
5/01/2019		Interest Earned	2,509.00
Total Adjustments:			2,509.00

Run: 6/07/2019 @ 1:44 PM

Clearwater Cay Community Development District Reconciliation - US Bank 4011 - Working Capital

Page: 1

Closing Balance from Previous Statement.....	4/30/2019	56,654.38
0 Deposits and Other Additions Totaling.....		0.00
0 Checks and Other Withdrawls Totaling.....		0.00
0 Adjustments Totaling.....		0.00
0 Voids Totaling.....		0.00
Service Charge.....		0.00
Interest Earned.....	5/01/2019	95.82
Closing Balance for this Statement.....	5/31/2019	56,750.20
Difference.....		0.00

Cash Balance from General Ledger.....	5/31/2019	56,750.20
Open Activity from Bank Register.....		56,034.65
Adjustment for Service Charges and Interest.....		0.00
General Ledger Reconciliation to Statement.....		715.55

Date	Reference	Adjustment Description	Amount
5/01/2019		Interest Earned	95.82
Total Adjustments:			95.82