

*Shingle Creek
Community Development District*

Agenda

October 2, 2017

AGENDA

Shingle Creek

Community Development District

135 W. Central Blvd., Suite 320, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

September 25, 2017

Board of Supervisors
Shingle Creek Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Shingle Creek Community Development District will be held **Monday, October 2, 2017 at 12:30 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Organizational Matters
 - A. Appointment of an Individual to Fulfill the Board Vacancy with a Term Ending November 2017
 - B. Administration of Oath of Office to Newly Appointed Board Member
 - C. Consideration of Resolution 2018-01 Electing Assistant Secretary
4. Approval of Minutes of the August 7, 2017 Meeting
5. Consideration of Landscape Enhancement Proposals from Down to Earth
6. Consideration of Agreement with McDirmit Davis to Provide Auditing Services for the Fiscal Year 2017
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
8. Other Business
9. Supervisor's Requests
10. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is Organizational Matters. Section A is the appointment of an individual to fulfill the Board vacancy with a term ending November 2017. Section B is the administration of the Oath of Office to the newly appointed Board member and Section C is the consideration of Resolution 2018-01 electing an Assistant Secretary. A copy of the Resolution is enclosed for your review.

The fourth order of business is the approval of the minutes of the August 7, 2017 meeting. The minutes are enclosed for your review.

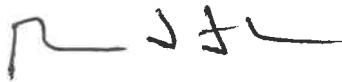
The fifth order of business is the consideration of landscape enhancement proposals from Down to Earth. Copies of the proposals are enclosed for your review.

The sixth order of business is the consideration of agreement with McDirmit Davis to provide auditing services for the Fiscal Year 2017. A copy of the agreement is enclosed for your review.

The seventh order of business is Staff Reports. Section 1 of the District Manager's Report includes the check register being submitted for approval and Section 2 includes the balance sheet and income statement for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'G. Flint', with a stylized flourish at the end.

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
David Reid, District Engineer
Darrin Mossing, GMS

Enclosures

SECTION III

RESOLUTION 2018-01

**A RESOLUTION OF THE SHINGLE CREEK
COMMUNITY DEVELOPMENT DISTRICT ELECTING
_____ AS ASSISTANT
SECRETARY OF THE BOARD OF SUPERVISORS**

WHEREAS, the Board of Supervisors of the Shingle Creek Community District desires to elect _____ as an Assistant Secretary.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE SHINGLE CREEK
COMMUNITY DEVELOPMENT DISTRICT:**

1. _____ is elected Assistant Secretary of the Board of Supervisors.

Adopted this 2nd day of October, 2017.

Secretary/ Assistant Secretary

Chairman/Vice Chairman

MINUTES

MINUTES OF MEETING
SHINGLE CREEK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Shingle Creek Community Development District was held on Monday, August 7, 2017 at 12:30 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida.

Present and constituting a quorum:

Greg Ray	Vice Chairman
Michael Bundy	Assistant Secretary
Benjamin Goldstein	Assistant Secretary
Adam Morgan	Supervisor-Elect
Scott Johnston	Supervisor-Elect

Also present were:

George Flint	District Manager
Andrew d'Adesky	District Counsel
David Reid	District Engineer
Brian Smith	Field Manager
Michelle Barr	Lennar Homes
Darrin Mossing, Jr.	GMS

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Acceptance of Resignations and Appointment of Individuals to Fulfill the Board Vacancies

Mr. Flint: We have a vacant seat. I understand that there's a desire to appoint someone to that seat, which expires November 2019. Are there any nominations to fill that vacancy?

Mr. Ray: I nominate Mr. Adam Morgan.

On MOTION by Mr. Ray, seconded by Mr. Bundy, with all in favor, the appointment of Mr. Adam Morgan to Seat 3, term expiring November 2019, was approved.

Mr. Flint: I understand that Mr. Goldstein wishes to resign.

On MOTION by Mr. Bundy, seconded by Mr. Ray, with all in favor, the resignation of Mr. Benjamin Goldstein, was accepted.

Mr. Flint: Mr. Goldstein’s seat expires in November 2019. Are there any nominations to fill Mr. Goldstein’s seat?

Mr. Morgan: I nominate Mr. Mark Revell.

On MOTION by Mr. Morgan, seconded by Mr. Ray, with all in favor, the appointment of Mr. Mark Revell to Seat 4, term expiring November 2019, was approved.

Mr. Flint: We will make sure that Mark gets sworn in at the next meeting.

Mr. Goldstein left the meeting.

B. Administration of Oaths of Office to Newly Appointed Board Members

Mr. Flint, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Adam Morgan.

Mr. Flint: Let’s reconsider the votes accepting Mr. Goldstein’s resignation and appointing Mr. Revell, because I didn’t swear Mr. Morgan in before the vote.

On MOTION by Mr. Bundy, seconded by Mr. Ray, with all in favor, reconsideration of the resignation of Mr. Benjamin Goldstein, was approved.

On MOTION by Mr. Ray, seconded by Mr. Bundy, with all in favor, reconsideration of the appointment of Mr. Mark Revell to Seat 4, was approved.

Mr. Flint: Mr. Revell is appointed and we will make sure that he gets sworn in before or at the next meeting.

Ms. Barr: George, we want to replace Greg with Scott.

Mr. Bundy: When you spoke to Mark, isn't that what he said?

Mr. Flint: No. We placed Mr. Revell in Mr. Goldstein's seat and appointed Mr. Morgan to the vacant seat. He didn't mention Scott's name. I know that Scott was going to serve on Stoneybrook South at Champions Gate.

Ms. Barr: There have been a couple of decisions.

Mr. Flint: If you want to put Scott on the Board, we can do that now.

Ms. Barr: Yes. We want to get Greg off of the Board.

Mr. Flint: The problem we have is Greg can't resign at this point, because we are down to three Board Members. Do you have Mr. Cuarta's resignation? If we had his resignation, we could put Scott in his seat and Greg could resign.

Ms. Barr: I don't think we are ever going to get that resignation.

Mr. Ray: Matt told me he gave Michelle his resignation.

Ms. Barr: He gave them to me for all of the HOAs, but he never submitted one to the CDD.

Mr. Bundy: Do you have a text message from him saying that?

Ms. Barr: I asked him and he said yes and I emailed him.

Mr. Flint: We can rely on the text and follow-it up. We have Mr. Cuarta's resignation, and we need a motion to accept his resignation.

On MOTION by Mr. Ray, seconded by Mr. Morgan, with all in favor, the resignation of Mr. Matt Cuarta, was accepted.

Mr. Flint: Is there a desire to appoint someone to fill Mr. Cuarta's seat?

Mr. Morgan: I nominate Mr. Scott Johnston.

Mr. Flint, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Scott Johnston.

Mr. Flint: I provided Form 1, Statement of Financial Interests, that must be filed within 30 days with the Supervisor of Elections in the County you live in. You must file Form 1F if you leave the Board. You are eligible for compensation as a Board Member or you can waive it.

Mr. d'Adesky: We will follow up with the Code of Ethics and Sunshine Laws that we send to all of the new Supervisors, especially to them.

Mr. Flint: I understand that there is a desire by Mr. Ray to resign.

Mr. Ray: At this time, I would like to resign.

On MOTION by Mr. Morgan, seconded by Mr. Bundy, with all in favor, the resignation of Mr. Greg Ray, was accepted.

Mr. Ray: It's been a pleasure.

Mr. Flint: The Board is now constituted by Mr. Johnston, a vacancy from Mr. Ray's seat, Mr. Bundy, Mr. Revell and Mr. Morgan. I don't know, at this point, if you want to do anything with that vacant seat or leave it open.

Ms. Barr: Leave it open.

C. Consideration of Resolution 2017-09 Electing Officers

Mr. Flint: We may want to elect officers at this point. Greg was Vice Chairman. Resolution 2017-09, electing officers was provided to the Board. Historically the Chairman and Vice Chairman are required to be Board Members. The remaining Board Members would be Assistant Secretaries. The District Manager would be Secretary and the District Accountant would be Treasurer. We can take each office individually, or the Board could elect a slate of officers. The critical seats are Chairman and Vice Chairman.

Mr. Morgan: It makes sense for Scott to be Chairman, since he serves on the Storey Lake CDD Board. I will be Vice Chairman.

Mr. Flint: Resolution 2017-09 would have Mr. Johnston as Chairman, Mr. Morgan as Vice Chairman, myself as Secretary, Mr. Bundy and Mr. Revell as Assistant Secretaries and Mr. Ariel Lovera, the District Accountant as Treasurer.

On MOTION by Mr. Goldstein, seconded by Mr. Bundy, with all in favor, Resolution 2017-09 Electing Officers, designating Mr. Scott Johnston as Chairman, Mr. Adam Morgan as Vice Chairman, Mr. George Flint as Secretary, Mr. Ariel Lovera as Treasurer, Mr. Michael Bundy and Mr. Mark Revell as Assistant Secretaries, , was adopted.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the May 1, 2017 Meeting

Mr. Flint: You have the minutes from May 1, 2017 meeting. Are there any additions, deletions, or corrections to those minutes?

Mr. Morgan: I noticed that Rob questioned the amounts that we are paying to Down to Earth Landscape. Did we ever confirm that was the correct amount?

Mr. Smith: We received some prices from Down to Earth because they added some areas. They have a couple of addendums to their original price, which came from Brightview. What we are currently paying is correct.

Mr. Flint: Brian is the Field Manager. Are there any other questions? If not, we need a motion to approve the minutes.

On MOTION by Mr. Morgan, seconded by Mr. Bundy, with all in favor, the minutes of the May 1, 2017 meeting, as presented, was approved.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2017-08
Authorizing a Petition to be Filed to Amend
the Boundaries of the District**

Mr. Flint: I distributed the revised Resolution 2017-08, which is a petition to expand the boundaries of the District. Initially, it was a combination of expansion and contraction. I think the contraction part was removed.

Mr. d'Adesky: This is our standard form resolution to expand the boundaries of the District. It's a statutory procedure. We applied to the County. Typically, in other counties it's a \$15,000 fee, but the County has a fee schedule and they allow \$3,400, which is less expensive. They will also pay the development fees to go through the process. This will add the West Gate parcels to the boundaries of the District, allow us to assess those parcels and exercise our authority over those parcels. It is a relatively quick process; however, they lost one of their staff members who is dedicated to CDDs, so they may be slower than normal. Typically, we have a good relationship with them and they move fairly fast. Hopefully, we can get this done relatively quickly. There is some legal advertising that will go along with that and we will accrue some costs.

Mr. Flint: Are there any questions on the resolution? Not hearing any, the next item followed.

On MOTION by Mr. Morgan, seconded by Mr. Bundy, with all in favor, Resolution 2017-08 Authorizing a Petition to be Filed to Amend the Boundaries of the District, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Series 2015 Requisitions #10 - #13

Mr. Flint: We added Requisition #13, which I distributed to the Board. Requisition #10 is for \$6,372.50 for District Engineer services related to Story Lake Phase 2 reimbursement, to be paid out of the Construction and Acquisition Account. Requisition #11 is also for District Engineering services for \$2,275, related to construction acquisition related services, to be paid out of the Construction and Acquisition Account. Requisition #12 is payable to the developer for acquiring certain assets. The detail is behind the requisition in the amount of \$5,386,076.19. You will see a summary of the amounts constituting the \$5,386,076.19, as well as some more detailed background. This requisition will draw down most of the remaining funds.

Mr. Johnston: This is closing out several phases. We still have more to go.

Mr. Flint: You still have \$6.5 million left in the Construction Account after that's paid. If you look at the Balance Sheet on the financials, we are showing that \$5,386,076.19 is the contracts payable amount, with \$6.5 million remaining in the Acquisition Account after its paid. We added Requisition #13, which is payable to the District Engineer for \$7,700. Are there any questions on any of the requisitions? Not hearing any, no members of the public are present. A revised agenda was distributed to the Board.

On MOTION by Mr. Johnston, seconded by Mr. Morgan, with all in favor, the Series 2015 Requisitions #10 - #13, as stated above, was approved.

SEVENTH ORDER OF BUSINESS

Public Hearing

A. Consideration of Resolution 2017-10 Adopting the Fiscal Year 2018 Budget and Relating to the Annual Appropriations

Mr. Flint: This is the public hearing to consider adoption of the Fiscal Year 2018 budget and impose special assessments. We will note that no members of the public are present to provide comment. It is a public hearing, so we will bring it back to the Board. You have Resolution 2017-10, which adopts the Fiscal Year 2018 budget. The body of the resolution will be filled in, according to the attached budget. If you adopt it as attached, we will insert those

numbers, or revise it, if you make changes. This contemplates special assessments of \$359,955, and expenses of the same amount. The per unit assessment amounts would remain the same as the prior year. If there are any questions, we can discuss those.

Mr. Morgan: What is the "London Creek Ranch Maintenance" line item?

Mr. Flint: That's the \$35,000 that we budget. Dave, do you want to explain that?

Mr. Reid: Yes. London Creek Ranch is the mitigation area for the credits that are used where the development impacts the wetlands on the Shingle Creek project. It is a perpetual yearly budget.

Mr. Flint: Some of it goes to maintenance and there are some monitoring repairs.

Mr. Reid: There's no more monitoring. It's all maintenance.

Mr. Morgan: Are those the wetlands that are on the property or off?

Mr. Reid: It's off of the property. The wetlands that are being impacted are on the property, but this mitigation bank is off of the property. It's actually in Polk County.

Mr. Flint: Are there any questions on the budget? If not, we need a motion to adopt Resolution 2017-10.

On MOTION by Mr. Morgan, seconded by Mr. Johnston, with all in favor, Resolution 2017-10 Adopting the Fiscal Year 2018 Budget and Relating to the Annual Appropriations, was adopted.

B. Consideration of Resolution 2017-11 Imposing Special Assessments and Certifying an Assessment Roll

Mr. Flint: The next resolution is imposing special assessments associated with the budget that you just approved. There are two attachments; one is the adopted budget that the other is the Assessment Roll, which is the combination of on-roll and some direct bills for the unplatted parcels. Are there any questions on Resolution 2017-11, the assessment resolution? Hearing none, we need a motion to adopt the resolution.

On MOTION by Mr. Morgan, seconded by Mr. Bundy, with all in favor, Resolution 2017-11 Imposing Special Assessments and Certifying an Assessment Roll, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Agreement with LLS Tax Solutions, Inc. to Provide Arbitrage Services

Mr. Flint: The District is required to have an Arbitrage Rebate Calculation performed and reported every five years. The cost of doing it annually, versus every five years is the same, so we recommend that you do it annually. It's the same if you added each year and after five years. It used to be completed by Price Waterhouse, but the individual left there and created LLS Tax Solutions, Inc. Price Waterhouse refers their work to this company.

Mr. Morgan: So this is just to extend the contract for this year?

Mr. Flint: Yes. You enter into this agreement annually, in the amount of \$650, which is budgeted.

Mr. Flint: Are there any other questions on the contract? Not hearing any, the next item followed.

On MOTION by Mr. Morgan, seconded by Mr. Bundy, with all in favor, the agreement with LLS Tax Solutions, Inc. to provide Arbitrage Rebate Calculation Services, in the amount of \$650, was approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. d'Adesky: I am working on the petition. We are also working on a Conveyance Agreement with Dave and Mark. At this point, we are working with Dave to identify some assets in order to be able to offset some mobility credits. That should be coming up for approval at the next meeting, so it's something to look forward to, with District Counsel signing off on the concept and our internal Counsel review, so we are all on the same page in terms of London Creek Ranch, We are finalizing our acknowledgment that is going to be signed by Mr. Carr, for him to confirm that he's in compliance with the environmental conditions, so there are no cows, fences or other encroachments on the property before they transfer the land. That's all we have on our end.

Mr. Morgan: Is that for the West Gate tract?

Mr. d'Adesky: No, from London Creek Ranch.

Mr. Flint: Why don't you briefly explain that, because some Board Members may not be aware of it.

Mr. d'Adesky: Although we are the permit holder for that particular mitigation area, we do not actually own the underlying land. It's actually owned by a third-party entity. There is going to be a transfer of ownership from one entity to another. As part of that closing, after negotiation, we managed to have the buyer sign an acknowledgment, which is going to indemnify us, in case the corporate entity causes any damage and ensures compliance with the permits. We already have recorded easements, so we can already go on the land to correct any condition or remedy that. That took a little while, because we changed the terms. We added a personal guarantee, at one point, that wasn't acceptance to them, which had to be removed. We finally got it in a condition, which everyone agreed to. We just want to make sure, before this closing happens, that they are currently in a compliant condition. Some cows were on the land, and they said that they wanted the cows. We don't really care, we just don't want them on our property. We want to make sure before that happens that everything is in perfect order. I know that Mr. Randy Austin has been out there to inspect it.

Mr. Bundy: Do we need to go out one more time?

Mr. d'Adesky: I would go one more time.

Mr. Bundy: When is the projected closing?

Mr. d'Adesky: I would say within the next week or two.

Mr. Morgan: Are these credits going to be for the West Gate parcel?

Mr. d'Adesky: They already used a portion of them, but some remained.

Mr. Reid: Most of them have been used. There is a balance in the credit ledger that could be used for lands within the District, so as that parcel is brought in, I think they could use those credits.

Mr. d'Adesky: The District's role in terms of the credits is just to keep the ledger. That's our role as the arbiter.

B. Engineer

Mr. Flint: Dave, do you have anything?

Mr. Reid: Yes. I will have to make a quick trip out to London Creek Ranch before I leave for vacation at the end of this week. Randy may have been already out there. If anybody wants to go out and see London Creek Ranch, I go out there three or four times a year, when the Biologist does his maintenance events. He usually has one by the end of September. To close out the budget year, he will do his final one. Then we will take a Friday morning and drive out

and inspect it. If anybody ever wants to go out there, let me know in advance and we can meet up. It's a beautiful piece of property. I always enjoy going out there, except when we have to take down fences. It's fun to go out there and see what beautiful Florida looks like.

Mr. Bundy: That would be great.

Mr. Reid: Other than that, I didn't have anything else. I am updating the maintenance maps to include all of the new parcels and tracts that are being developed, plus the CDD and HOA maps.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint: You have the Check Register for April 24th through July 31st, which totals \$151,377.51. The detailed register is behind the summary. If you have any questions we can discuss those.

On MOTION by Mr. Morgan, seconded by Mr. Bundy, with all in favor, the Check Register was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: You have the unaudited financial statements through June 30, 2017. No action is required by the Board. On Page 1 of the Balance Sheet, Requisition #12 is reflected, and shows a remaining balance of \$6.5 million in the Construction and Acquisition Account. Then you have the Statement of Revenues and Expenditures for each of the funds behind the Balance Sheet.

iii. Presentation of Arbitrage Rebate Calculation Report

Mr. Flint: We have the Arbitrage Rebate Calculation Report as of May 27, 2017 for the Series 2015 Bonds, which indicates a negative cumulative rebate requirement of \$1.5 million, meaning that there are no arbitrage issues. I would ask for a motion to accept that report.

On MOTION by Mr. Morgan, seconded by Mr. Bundy, with all in favor, the filing of the Arbitrage Rebate Calculation Report, was approved.

iv. Approval of Fiscal Year 2018 Meeting Schedule

Mr. Flint: You have the annual meeting schedule, indicating that the Board would meet on the first Monday of each month, with the exception of January and September. I believe we may want to delete the July 2nd meeting, to be consistent with the other two Boards.

Mr. Morgan: That makes sense.

Mr. Flint: Are there any questions on the annual meeting schedule? If not, we need a motion to approve it as amended.

On MOTION by Mr. Morgan, seconded by Mr. Bundy, with all in favor, the Fiscal Year 2018 meeting schedule, as amended, was approved.

Mr. Flint: Brian, do you have a Field Manager's Report for the Board?

Mr. Smith: Yes. Everything is going well. We had a smooth transition from BrightView to Down to Earth. One of the lights out front was struck by lightning, so they were down for a bit. We are working through that. Most of them were back up and running. They are low voltage LEDs that have a driver in them. When it was hit by lightning, it blew all of the drivers. I'm going back and forth on whether I should purchase all new drivers, but if they get hit again, they will go out. I'm trying to go with a simpler system. It's more of just a simple fixture, with one of those 50-watt LED bulbs, so when it does go out, it's much easier to repair.

Mr. Morgan: Can we ground that system better, so it would withstand a lightning strike?

Mr. Smith: They put the transformer in the ground. I think at some point, we may want to change out the transformers. It's somewhat complex for a low voltage system, and there are a lot of lights out there. Over time, I think that we should just simplify it and make it more like a Ford Truck type of system, versus a Mercedes Benz, so it's easier to fix and doesn't break down as often.

Mr. Morgan: That makes sense.

Mr. Smith: Outside of that, we are looking at plant replacements, enhancements and palm tree issues. For our next Board meeting, I will bring proposals to get those things taken care of. Outside of that, everything is going well. For the new area, we are looking at getting pricing for Bahia for the property in the back. We don't know when that is going to be turned over, but we have a price from our contractor, if that needs to be turned over for maintenance.

Mr. Morgan: Where will there be Bahia in the back?

Mr. Smith: In back of the project where our landscaping ends and Junior Davis is working.

Mr. Morgan: Is that off of Storey Lake Boulevard?

Mr. Smith: Storey Lake Boulevard, all the way back where you have the large roundabout, just before you get to the Target. You have the retention ponds. Everything is Bahia, including behind Target. I don't know if you want to turn over that landscaping for maintenance. Obviously, it's going to have improvements at some point, but I don't know if the mowing maintenance is part of it. Junior mowed it recently, so it may be part of his contract. I just wanted the Board to know that we have a price from our current maintenance contractor.

Mr. Morgan: I would think that whoever is doing the work down there would be responsible for installing the Bahia.

Mr. Smith: The Bahia is installed. This would just be for the maintenance of the Bahia. They probably put it down for erosion purposes. Eventually they are going to upgrade it.

Mr. Burley: That was the basic cover for the construction phase.

Mr. Smith: I'm moving more towards the retention ponds, if you need us to start maintaining them. I guess Junior still has maintenance responsibilities.

Mr. Reid: Until he's done, he would I think, but then that would be turned over to the CDD.

Mr. Flint: Let's allow him to do it for the time being.

Mr. Morgan: Thanks!

TENTH ORDER OF BUSINESS

Other Business

There being none the next item followed.

ELEVENTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Flint: Is there anything else from the Board? I appreciate everyone's patience when the seats were exchanged during the meeting. If there's nothing further, we need a motion to adjourn.

TWELFTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Morgan, seconded by Mr. Bundy, with all in favor, the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION V

SECTION VI

MCDIRMIT DAVIS

CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS

September 22, 2017

Board of Supervisors
Shingle Creek Community Development District
135 W. Central Blvd, Suite 320
Orlando, FL 32801

The following represents our understanding of the services we will provide *Shingle Creek Community Development District*.

You have requested that we audit the financial statements of the governmental activities and each major fund of *Shingle Creek Community Development District*, as of September 30, 2017, and for the year then ended and the related notes to the financial statements, which collectively comprise *Shingle Creek Community Development District's* basic financial statements as listed in the table of contents. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter. Our audit will be conducted with the objective of our expressing an opinion on each opinion unit.

Accounting principles generally accepted in the United States of America require that certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the required supplementary information (RSI) in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist primarily of inquiries of management regarding their methods of measurement and presentation, and comparing the information for consistency with management's responses to our inquiries. We will not express an opinion or provide any form of assurance on the RSI. The following RSI is required by accounting principles generally accepted in the United States of America. This RSI will be subjected to certain limited procedures but will not be audited:

1. Management's Discussion and Analysis

The Objective of an Audit

The objective of our audit is the expression of opinions as to whether your basic financial statements are fairly presented, in all material respects, in conformity with generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records and other procedures we consider necessary to enable us to express such opinions. We cannot provide assurance that unmodified opinions will be expressed. Circumstances may arise in which it is necessary for us to modify our opinions or add emphasis-of-matter or other-matter paragraphs. If our opinions on the financial statements are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or to issue a report as a result of this engagement.

MCDIRMIT DAVIS & COMPANY, LLC

934 N. MAGNOLIA AVENUE, SUITE 100 ORLANDO, FLORIDA 32803
TELEPHONE: 407-843-5406 FAX: 407-649-9339 EMAIL: INFO@MCDIRMITDAVIS.COM

MEMBERS: PRIVATE COMPANIES PRACTICE SECTION AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

General Audit Procedures

We will conduct our audit in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS) and the standards for 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 basic financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to error, fraudulent financial reporting, misappropriation of assets, or violations of laws, governmental regulations, grant agreements, or contractual agreements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Internal Control Audit Procedures

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with U.S. GAAS and *Government Auditing Standards*.

In making our risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.

Compliance with Laws and Regulations

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of *Shingle Creek Community Development District's* compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Management Responsibilities

Our audit will be conducted on the basis that management acknowledge and understand that they have responsibility:

- a. For the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America;
- b. For the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error, fraudulent financial reporting, misappropriation of assets, or violations of laws, governmental regulations, grant agreements, or contractual agreements; and
- c. To provide us with:
 - i. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation, and other matters;
 - ii. Additional information that we may request from management for the purpose of the audit; and
 - iii. Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.
- d. For including the auditor's report in any document containing financial statements that indicates that such financial statements have been audited by the entity's auditor;
- e. For identifying and ensuring that the entity complies with the laws and regulations applicable to its activities; and

- f. For adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the current year period under audit are immaterial, both individually and in the aggregate, to the financial statements as a whole.

With regard to the supplementary information referred to above, you acknowledge and understand your responsibility: (a) for the preparation of the supplementary information in accordance with the applicable criteria; (b) to provide us with the appropriate written representations regarding supplementary information; (c) to include our report on the supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information; and (d) to present the supplementary information with the audited financial statements, or if the supplementary information will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance by you of the supplementary information and our report thereon.

As part of the audit, we will assist preparation of your financial statements and related notes. You will be required to acknowledge in the written representation letter our assistance with preparation of the financial statements and that you have accepted responsibility for them.

With respect to any nonattest services we perform, the District's management is responsible for (a) making all management decisions and performing all management functions; (b) assigning a competent individual to oversee the services; (c) evaluating the adequacy of the services performed; (d) evaluating and accepting responsibility for the results of the services performed; and (e) establishing and maintaining internal controls, including monitoring ongoing activities. *Government Auditing Standards* require that we document an assessment of the skills, knowledge, and experience of management, should we participate in any form of the preparation of the basic financial statements and related schedules or disclosures as these actions are deemed a non-audit service.

As part of our audit process, we will request from management written confirmation concerning representations made to us in connection with the audit.

Reporting

We will issue a written report upon completion of our audit of *Shingle Creek Community Development District's* basic financial statements. Our report will be addressed to the governing body of *Shingle Creek Community Development District*. We cannot provide assurance that unmodified opinions will be expressed. Circumstances may arise in which it is necessary for us to modify our opinions, add an emphasis-of-matter or other-matter paragraph(s), or withdraw from the engagement.

In accordance with the requirements of *Government Auditing Standards*, we will also issue a written report describing the scope of our testing over internal control over financial reporting and over compliance with laws, regulations, and provisions of grants and contracts, including the results of that testing. However, providing an opinion on internal control and compliance will not be an objective of the audit and, therefore, no such opinion will be expressed.

Other

We understand that your employees will prepare all confirmations we request and will locate any documents or invoices selected by us for testing.

If you intend to publish or otherwise reproduce the financial statements and make reference to our firm, you agree to provide us with printers' proofs or masters for our review and approval before printing. You also agree to provide us with a copy of the final reproduced material for our approval before it is distributed.

Provisions of Engagement Administration, Timing and Fees

During the course of the engagement, we may communicate with you or your personnel via fax or e-mail, and you should be aware that communication in those mediums contains a risk of misdirected or intercepted communications.

We expect to begin our audit in December 2017 and to issue our reports no later than March 31, 2018.

Elden McDirmit is the engagement partner for the audit services specified in this letter. His responsibilities include supervising McDirmit Davis & Company, LLC's services performed as part of this engagement and signing or authorizing another qualified firm representative to sign the audit report.

Our fee for these services described in this letter will not exceed \$6,400 for the year ended September 30, 2017 (\$6,500 for the years ending September 30, 2018, respectively), inclusive of all costs and out-of-pocket expenses, unless the scope of the engagement is changed, the assistance that Shingle Creek Community Development District has agreed to furnish is not provided, or unexpected conditions are encountered, in which case we will discuss the situation with you before proceeding. Whenever possible, we will attempt to use Shingle Creek Community Development District's personnel to assist in the preparation of schedules and analyses of accounts. This effort could substantially reduce our time requirements and facilitate the timely conclusion of the audit. Further, we will be available during the year to consult with you on financial management and accounting matters of a routine nature.

During the course of the audit we may observe opportunities for economy in, or improved controls over, your operations. We will bring such matters to the attention of the appropriate level of management, either orally or in writing.

Public Records

Auditor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

- a. Keep and maintain public records required by the District to perform the services or work set forth in this Agreement; and
- b. Upon the request of the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Auditor does not transfer the records to the District; and
- d. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Auditor or keep and maintain public records required by the District to perform the service or work provided for in this Agreement. If the Auditor transfers all public records to the District upon completion of the Agreement, the Auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Auditor keeps and maintains public records upon completion of the Agreement, the Auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

Auditor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records request for records not in the possession of the District but in possession of the Auditor, the Auditor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Auditor acknowledges that should Auditor fail to provide the public records to the District within a reasonable time, Auditor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE AUDITOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:

**Governmental Management Services
1412 S. Narcoossee Road
Orlando, Florida 34771
TELEPHONE: 407-347-4103
EMAIL: tviscarra@gmscfl.com**

At the conclusion of our audit engagement, we will communicate to the Board of Supervisors the following significant findings from the audit:

- Our view about the qualitative aspects of the entity's significant accounting practices;
- Significant difficulties, if any, encountered during the audit;
- Uncorrected misstatements, other than those we believe are trivial, if any;
- Disagreements with management, if any;
- Other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding their oversight of the financial reporting process;
- Material, corrected misstatements that were brought to the attention of management as a result of our audit procedures;
- Representations we requested from management;
- Management's consultations with other accountants, if any; and
- Significant issues, if any, arising from the audit that were discussed, or the subject of correspondence, with management.

The audit documentation for this engagement is the property of McDirmit Davis & Company, LLC and constitutes confidential information. However, we may be requested to make certain audit documentation available to a federal or state agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities, pursuant to authority given to it by law or regulation, or to peer reviewers. If requested, access to such audit documentation will be provided under the supervision of McDirmit Davis & Company, LLC's personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies.

Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities.

We appreciate the opportunity to be your financial statement auditors and look forward to working with you and your staff.

Respectfully,

McDirmit Davis & Company, LLC

RESPONSE:

This letter correctly sets forth our understanding.

Shingle Creek Community Development District

Acknowledged and agreed on behalf of Shingle Creek Community Development District by:

Title: _____

Date: _____

SECTION VII

Shingle Creek Community Development District

Summary of Checks

August 1, 2017 to September 25, 2017

Bank	Date	Check #	Amount
General Fund	8/3/17	149-150	\$ 22,410.52
	8/9/17	151	\$ 4,411.00
	8/17/17	152-155	\$ 10,738.40
	8/24/17	156	\$ 8,589.00
	8/25/17	157	\$ 165.00
	9/13/17	158-159	\$ 5,163.78
	9/15/17	160	\$ 14,653.00
	9/19/17	161-162	\$ 6,247.50
			<hr/>
			<hr/>
			\$ 72,378.20

*** CHECK DATES 08/01/2017 - 09/25/2017 ***

GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/03/17	00023	5/15/17	54632	201705	320	53800	46200			*	4,734.96		
			MTHLY MNT-MAY17-PHASE I										
		5/15/17	54632	201705	320	53800	46200			*	1,101.60		
			MTHLY MNT-MAY17-PHASE II										
		5/15/17	54632	201705	320	53800	46200			*	270.96		
			MTHLY MNT-MAY17-AREA 1										
		6/15/17	54925	201706	320	53800	46200			*	6,116.00		
			MTHLY MNT-JUN17-PHASE I										
		6/15/17	54925	201706	320	53800	46200			*	1,423.00		
			MTHLY MNT-JUN17-PHASE II										
		6/15/17	54925	201706	320	53800	46200			*	350.00		
			MTHLY MNT-JUN17-AREA 1										
		7/15/17	55298	201707	320	53800	46200			*	6,116.00		
			MTHLY MNT-JUL17-PHASE I										
		7/15/17	55298	201707	320	53800	46200			*	1,423.00		
			MTHLY MNT-JUL17-PHASE II										
		7/15/17	55298	201707	320	53800	46200			*	350.00		
			MTHLY MNT-JUL17-AREA 1										
DOWN TO EARTH LAWCARE II, INC											21,885.52	000149	
8/03/17	00020	8/01/17	120242	201707	310	51300	31100			*	525.00		
			ENG.2017 INSPCT RPT/BNDRY										
FRANKLIN SURVEYING & MAPPING INC.											525.00	000150	
8/09/17	00011	8/01/17	34	201708	310	51300	34000			*	2,708.33		
			MANAGEMENT FEES AUG17										
		8/01/17	34	201708	310	51300	35200			*	50.00		
			INFO TECHNOLOGY AUG17										
		8/01/17	34	201708	310	51300	31300			*	291.67		
			DISSEMINATION FEES AUG17										
		8/01/17	34	201708	310	51300	51000			*	.09		
			OFFICE SUPPLIES										
		8/01/17	34	201708	310	51300	42000			*	4.32		
			POSTAGE										
		8/01/17	35	201708	320	53800	12000			*	625.00		
			FIELD MANAGEMENT AUG17										
		8/01/17	35	201708	320	53800	49000			*	731.59		
			LIGHTS										
GOVERNMENTAL MANAGEMENT SERVICES											4,411.00	000151	
8/17/17	00007	8/01/17	17015	201708	320	53800	47000			*	840.00		
			WATERWAY MAINT 3 PONDS										
AQUATIC WEED CONTROL, INC.											840.00	000152	
8/17/17	00016	8/11/17	77619	201707	310	51300	31500			*	5,808.40		
			CONVEY/PARCEL A/BDRY AMND										
LATHAM, SHUKER, EDEN & BEAUDINE											5,808.40	000153	
SHIN SHINGLE CREEK TVISCARRA													

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
8/17/17	00013	7/24/17 3344662	201707 310-51300-48000		NOT.OF HEARING FY18 BDGT	*	590.00	
ORLANDO SENTINEL								590.00 000154
8/17/17	00018	8/02/17 55532	201708 310-51300-32300		TRUSTEE FEES-SER.2015	*	3,500.00	
REGIONS BANK								3,500.00 000155
8/24/17	00023	8/15/17 55679	201708 320-53800-46200		MTHLY MNT-AUG17-PHASE I	*	6,116.00	
		8/15/17 55679	201708 320-53800-46200		MTHLY MNT-AUG17-PHASE II	*	1,423.00	
		8/15/17 55679	201708 320-53800-46200		MTHLY MNT-AUG17-AREA I	*	350.00	
		8/15/17 55722	201708 320-53800-46100		STAKE LEANING/FALLN TREES	*	700.00	
DOWN TO EARTH LAWN CARE II, INC								8,589.00 000156
8/25/17	00011	8/23/17 36	201708 320-53800-47100		RMV TRASH & PLANT DEBRIS	*	165.00	
GOVERNMENTAL MANAGEMENT SERVICES								165.00 000157
9/13/17	00007	9/01/17 17869	201709 320-53800-47000		WATERWAY MAINT 3 PONDS	*	840.00	
AQUATIC WEED CONTROL, INC.								840.00 000158
9/13/17	00011	9/01/17 37	201709 310-51300-34000		MANAGEMENT FEES SEP17	*	2,708.33	
		9/01/17 37	201709 310-51300-35200		INFO TECHNOLOGY SEP17	*	50.00	
		9/01/17 37	201709 310-51300-31300		DISSEMINATION FEE SEP17	*	291.67	
		9/01/17 37	201709 310-51300-51000		OFFICE SUPPLIES	*	.72	
		9/01/17 37	201709 310-51300-42000		POSTAGE	*	8.08	
		9/01/17 37	201709 310-51300-42500		COPIES	*	36.75	
		9/01/17 37	201709 310-51300-41000		TELEPHONE	*	6.44	
		9/01/17 38	201709 320-53800-12000		FIELD MANAGEMENT SEP17	*	625.00	
		9/01/17 38	201709 320-53800-49000		LIGHTS ENTRY	*	596.79	
GOVERNMENTAL MANAGEMENT SERVICES								4,323.78 000159

SHIN SHINGLE CREEK TVISCARRA

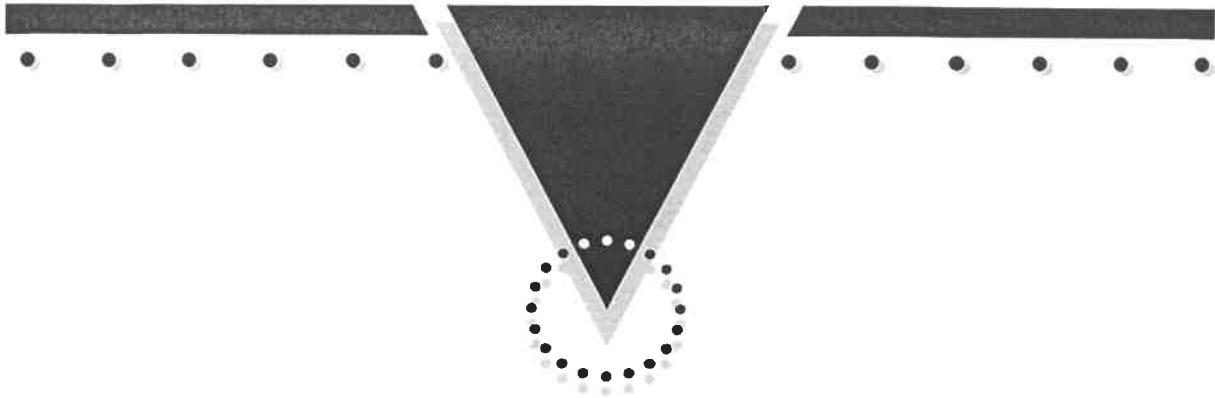
*** CHECK DATES 08/01/2017 - 09/25/2017 ***

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
9/15/17	00003	8/30/17	6084	201709	300	15500	10000			*	5,723.00		
			FY18						PROPERTY INSURANCE	*	8,930.00		
		8/30/17	6084	201709	300	15500	10000			*	8,930.00		
			FY18						GEN.LIAB/PUBLIC OFFC				
EGIS INSURANCE ADVISORS LLC											14,653.00	000160	
9/19/17	00020	9/07/17	120302	201708	310	51300	31100			*	1,247.50		
									STOREY LAKE SKTCH/CDD MTG				
FRANKLIN SURVEYING & MAPPING INC.											1,247.50	000161	
9/19/17	00011	9/18/17	39	201709	300	15500	10000			*	5,000.00		
			FY18						ASSESSMENT ROLL CERT				
GOVERNMENTAL MANAGEMENT SERVICES											5,000.00	000162	
TOTAL FOR BANK A											72,378.20		
TOTAL FOR REGISTER											72,378.20		

SHIN SHINGLE CREEK TVISCARRA

1

2



**Shingle Creek
Community Development District**

Unaudited Financial Reporting

August 31, 2017



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1	<u>Balance Sheet</u>
2	<u>General Fund Income Statement</u>
3	<u>Debt Service Income Statement</u>
4	<u>Capital Projects Income Statement</u>
5	<u>Month to Month</u>
6	<u>Long Term Debt Summary</u>
7	<u>FY17 Assessment Receipt Schedule</u>
8-9	<u>Series 2015 Construction Schedule</u>

Shingle Creek
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
August 31, 2017

	General Fund	Debt Service Fund	Capital Projects Fund	Totals 2017
ASSETS:				
CASH				
OPERATING ACCOUNT - SUNTRUST	\$335,200	---	---	\$335,200
INVESTMENTS				
SERIES 2015				
RESERVE	---	\$720,766	---	\$720,766
REVENUE	---	\$610,520	---	\$610,520
CAPITALIZED INTEREST	---	\$0	---	\$0
SINKING FUND	---	\$3	---	\$3
CONSTRUCTION	---	---	\$6,497,885	\$6,497,885
TOTAL ASSETS	\$335,200	\$1,331,289	\$6,497,885	\$8,164,373
LIABILITIES:				
ACCOUNTS PAYABLE	---	---	---	\$0
FUND EQUITY:				
FUND BALANCES:				
RESTRICTED FOR DEBT SERVICE 2015	---	\$1,331,289	---	\$1,331,289
RESTRICTED FOR CAPITAL PROJECTS 2015	---	---	\$6,497,885	\$6,497,885
UNASSIGNED	\$335,200	---	---	\$335,200
TOTAL LIABILITIES & FUND EQUITY	\$335,200	\$1,331,289	\$6,497,885	\$8,164,373

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending August 31, 2017

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/17	ACTUAL THRU 8/31/17	VARIANCE
<u>REVENUES:</u>				
ASSESSMENTS - TAX ROLL	\$183,351	\$183,351	\$184,982	\$1,631
ASSESSMENTS - DIRECT BILLED	\$176,604	\$176,604	\$179,422	\$2,818
TOTAL REVENUES	\$359,955	\$359,955	\$364,405	\$4,449
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
ENGINEERING	\$25,000	\$22,917	\$6,845	\$16,072
ATTORNEY	\$40,000	\$36,667	\$37,905	(\$1,238)
ARBITRAGE	\$650	\$650	\$650	\$0
DISSEMINATION	\$3,500	\$3,208	\$3,208	(\$0)
ANNUAL AUDIT	\$5,000	\$5,000	\$6,300	(\$1,300)
TRUSTEE FEES	\$5,500	\$3,500	\$3,500	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$32,500	\$29,792	\$29,787	\$5
INFORMATION TECHNOLOGY	\$600	\$550	\$550	\$0
TELEPHONE	\$200	\$183	\$35	\$149
POSTAGE	\$500	\$458	\$142	\$316
TRAVEL PER DIEM	\$250	\$229	\$0	\$229
PRINTING & BINDING	\$500	\$458	\$366	\$92
INSURANCE	\$10,000	\$10,000	\$8,930	\$1,070
LEGAL ADVERTISING	\$2,500	\$2,292	\$851	\$1,441
OTHER CURRENT CHARGES	\$300	\$275	\$14	\$262
OFFICE SUPPLIES	\$200	\$183	\$16	\$167
PROPERTY APPRAISER	\$500	\$500	\$274	\$226
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
CONTINGENCY	\$5,000	\$4,583	\$0	\$4,583
<u>FIELD:</u>				
FIELD SERVICES	\$7,500	\$6,875	\$6,875	\$0
UTILITIES	\$12,000	\$11,000	\$6,058	\$4,942
LANDSCAPE MAINTENANCE	\$125,000	\$114,583	\$78,319	\$36,264
LANDSCAPE CONTINGENCY	\$5,000	\$4,583	\$6,202	(\$1,619)
PROPERTY INSURANCE	\$2,500	\$2,500	\$5,723	(\$3,223)
LONDON CREEK RANCH MAINTENANCE	\$35,000	\$32,083	\$19,200	\$12,883
LAKE MAINTENANCE	\$10,080	\$9,240	\$9,240	\$0
LAKE CONTINGENCY	\$5,000	\$4,583	\$165	\$4,418
IRRIGATION REPAIRS	\$0	\$0	\$1,503	(\$1,503)
CONTINGENCY	\$25,000	\$22,917	\$2,798	\$20,119
TOTAL EXPENDITURES	\$364,955	\$334,986	\$240,629	\$94,357
EXCESS REVENUES (EXPENDITURES)	(\$5,000)		\$123,776	
FUND BALANCE - BEGINNING	\$0		\$211,424	
FUND BALANCE - ENDING	\$0		\$335,200	

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2015

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending August 31, 2017

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/17	ACTUAL THRU 8/31/17	VARIANCE
<u>REVENUES:</u>				
ASSESSMENTS - TAX ROLL	\$876,261	\$876,261	\$884,057	\$7,796
ASSESSMENTS - DIRECT BILLED	\$557,118	\$256,274	\$256,274	\$0
INTEREST	\$0	\$0	\$5,924	\$5,924
TOTAL REVENUES	\$1,433,379	\$1,132,535	\$1,146,255	\$13,720
<u>EXPENDITURES:</u>				
INTEREST - 11/1	\$542,780	\$542,780	\$542,780	\$0
PRINCIPAL - 11/1	\$345,000	\$345,000	\$345,000	\$0
INTEREST - 05/1	\$536,527	\$536,527	\$536,527	\$0
TOTAL EXPENDITURES	\$1,424,307	\$1,424,307	\$1,424,307	\$0
EXCESS REVENUES (EXPENDITURES)	\$9,072		(\$278,052)	
FUND BALANCE - BEGINNING	\$906,291		\$1,609,341	
FUND BALANCE - ENDING	\$915,363		\$1,331,289	

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2015

CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures

For The Period Ending August 31, 2017

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/17	ACTUAL THRU 8/31/17	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$54,183	\$54,183
TOTAL REVENUES	\$0	\$0	\$54,183	\$54,183
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY	\$0	\$0	\$6,238,617	(\$6,238,617)
TOTAL EXPENDITURES	\$0	\$0	\$6,238,617	(\$6,238,617)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$6,184,434)	
FUND BALANCE - BEGINNING	\$0		\$12,682,318	
FUND BALANCE - ENDING	\$0		\$6,497,885	

**Shingle Creek
Community Development District**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
REVENUES:													
ASSESSMENTS - TAX ROLL	\$0	\$10,793	\$133,304	\$10,486	\$4,835	\$3,088	\$11,869	\$3,688	\$6,920	\$0	\$0	\$0	\$184,982
ASSESSMENTS - DIRECT BILLED	\$46,969	\$0	\$0	\$44,151	\$0	\$0	\$44,151	\$0	\$0	\$44,151	\$0	\$0	\$179,422
TOTAL REVENUES	\$46,969	\$10,793	\$133,304	\$54,637	\$4,835	\$3,088	\$56,020	\$3,688	\$6,920	\$44,151	\$0	\$0	\$364,405
EXPENDITURES:													
ADMINISTRATIVE:													
ENGINEERING	\$1,838	\$0	\$113	\$0	\$263	\$1,482	\$438	\$613	\$1,575	\$525	\$0	\$0	\$6,845
ATTORNEY	\$991	\$2,066	\$0	\$5,703	\$3,970	\$6,857	\$2,698	\$5,224	\$4,587	\$5,808	\$0	\$0	\$37,905
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$650	\$0	\$0	\$0	\$0	\$650
DISSEMINATION	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$0	\$3,208
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$6,300	\$0	\$0	\$0	\$0	\$0	\$6,300
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500	\$0	\$3,500
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
MANAGEMENT FEES	\$2,708	\$2,708	\$2,703	\$2,708	\$2,708	\$2,708	\$2,708	\$2,708	\$2,708	\$2,708	\$2,708	\$0	\$29,787
INFORMATION TECHNOLOGY	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$550
TELEPHONE	\$0	\$22	\$0	\$0	\$0	\$0	\$6	\$6	\$0	\$0	\$0	\$0	\$35
POSTAGE	\$20	\$6	\$3	\$4	\$5	\$29	\$21	\$16	\$26	\$7	\$4	\$0	\$142
TRAVEL PER DIEM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PRINTING & BINDING	\$94	\$10	\$18	\$4	\$0	\$30	\$73	\$122	\$6	\$10	\$0	\$0	\$366
INSURANCE	\$8,930	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,930
LEGAL ADVERTISING	\$261	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$590	\$0	\$0	\$851
OTHER CURRENT CHARGES	\$14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14
OFFICE SUPPLIES	\$12	\$0	\$0	\$0	\$0	\$1	\$0	\$1	\$1	\$0	\$0	\$0	\$16
PROPERTY APPRAISER	\$0	\$0	\$274	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$274
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FIELD:													
FIELD SERVICES	\$625	\$625	\$625	\$625	\$625	\$625	\$625	\$625	\$625	\$625	\$625	\$0	\$6,875
UTILITIES	\$584	\$503	\$531	\$1,089	\$620	\$522	\$503	\$463	\$84	\$512	\$646	\$0	\$6,058
LANDSCAPE MAINTENANCE	\$6,116	\$6,116	\$6,116	\$6,116	\$7,539	\$7,889	\$7,889	\$6,871	\$7,889	\$7,889	\$7,889	\$0	\$78,319
LANDSCAPE CONTINGENCY	\$0	\$0	\$0	\$1,247	\$0	\$4,255	\$0	\$0	\$0	\$0	\$700	\$0	\$6,202
PROPERTY INSURANCE	\$5,723	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,723
LONDON CREEK RANCH MAINTENANCE	\$0	\$0	\$0	\$0	\$8,000	\$0	\$0	\$11,200	\$0	\$0	\$0	\$0	\$19,200
LAKE MAINTENANCE	\$840	\$840	\$840	\$840	\$840	\$840	\$840	\$840	\$840	\$840	\$840	\$0	\$9,240
LAKE CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$165	\$0	\$165
IRRIGATION REPAIRS	\$0	\$0	\$401	\$523	\$0	\$0	\$580	\$0	\$0	\$0	\$0	\$0	\$1,503
CONTINGENCY	\$0	\$0	\$0	\$1,000	\$0	\$661	\$0	\$0	\$0	\$405	\$732	\$0	\$2,798
TOTAL EXPENDITURES	\$34,273	\$13,238	\$11,964	\$20,200	\$24,911	\$26,242	\$23,023	\$29,681	\$18,683	\$20,263	\$18,151	\$0	\$240,629
EXCESS REVENUES/(EXPENDITURES)	\$12,696	(\$2,445)	\$121,339	\$34,437	(\$20,077)	(\$23,154)	\$32,997	(\$25,993)	(\$11,763)	\$23,888	(\$18,151)	\$0	\$123,776

Shingle Creek
COMMUNITY DEVELOPMENT DISTRICT

LONG TERM DEBT REPORT

SERIES 2015, SPECIAL ASSESSMENT REVENUE BONDS	
INTEREST RATE:	3.625%, 4.500%, 5.125%, 5.400%
MATURITY DATE:	11/1/2045
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$716,689
RESERVE FUND BALANCE	\$720,766
BONDS OUTSTANDING - 9/30/15	\$21,465,000
LESS: PRINCIPAL PAYMENT 11/1/16	(\$345,000)
CURRENT BONDS OUTSTANDING	\$21,120,000

**SHINGLE CREEK
COMMUNITY DEVELOPMENT DISTRICT**

SPECIAL ASSESSMENT RECEIPTS - FY2017

TAX COLLECTOR

GROSS ASSESSMENTS \$ 1,127,247 \$ 195,054 \$ 932,192
NET ASSESSMENTS \$ 1,059,612 \$ 183,351 \$ 876,261

DATE RECEIVED	DIST.	GROSS ASSESSMENTS RECEIVED	DISCOUNTS/ PENALTIES	COMMISSIONS PAID	INTEREST INCOME	NET AMOUNT RECEIVED	2015		TOTAL 100%
							GENERAL FUND 17.30%	DEBT SERVICE 82.70%	
11/25/16	ACH	\$ 65,947.74	\$ 2,637.87	\$ 1,266.19	\$ -	\$ 62,043.68	\$ 10,735.79	\$ 51,307.89	\$ 62,043.68
11/30/16	ACH	\$ 357.11	\$ 18.75	\$ 6.77	\$ -	\$ 331.59	\$ 57.38	\$ 274.21	\$ 331.59
12/9/16	ACH	\$ 781,659.93	\$ 31,266.99	\$ 15,007.86	\$ -	\$ 735,385.08	\$ 127,248.12	\$ 608,136.96	\$ 735,385.08
12/27/16	ACH	\$ 37,063.68	\$ 1,352.16	\$ 714.23	\$ -	\$ 34,997.29	\$ 6,055.79	\$ 28,941.50	\$ 34,997.29
1/10/17	ACH	\$ 62,624.82	\$ 1,878.67	\$ 1,214.93	\$ -	\$ 59,531.22	\$ 10,301.05	\$ 49,230.17	\$ 59,531.22
1/10/17	ACH	\$ 1,099.51	\$ 32.98	\$ 21.33	\$ -	\$ 1,045.20	\$ 180.86	\$ 864.34	\$ 1,045.20
1/18/17	ACH	\$ -	\$ -	\$ -	\$ 22.03	\$ 22.03	\$ 3.81	\$ 18.22	\$ 22.03
2/8/17	ACH	\$ 29,139.72	\$ 628.81	\$ 570.22	\$ -	\$ 27,940.69	\$ 4,834.75	\$ 23,105.94	\$ 27,940.69
3/9/17	ACH	\$ 18,404.04	\$ 196.82	\$ 364.14	\$ -	\$ 17,843.08	\$ 3,087.50	\$ 14,755.58	\$ 17,843.08
4/11/17	ACH	\$ 551.70	\$ -	\$ 11.04	\$ -	\$ 540.66	\$ 93.55	\$ 447.11	\$ 540.66
4/11/17	ACH	\$ 69,526.35	\$ 86.91	\$ 1,388.78	\$ -	\$ 68,050.66	\$ 11,775.22	\$ 56,275.44	\$ 68,050.66
5/9/17	ACH	\$ 547.80	\$ -	\$ 10.95	\$ -	\$ 536.85	\$ 92.89	\$ 443.96	\$ 536.85
5/9/17	ACH	\$ 21,202.95	\$ -	\$ 424.06	\$ -	\$ 20,778.89	\$ 3,595.50	\$ 17,183.39	\$ 20,778.89
6/9/17	ACH	\$ 16,060.06	\$ -	\$ 321.21	\$ -	\$ 15,738.85	\$ 2,723.39	\$ 13,015.46	\$ 15,738.85
6/23/17	ACH	\$ 24,748.30	\$ -	\$ 494.96	\$ -	\$ 24,253.34	\$ 4,196.70	\$ 20,056.64	\$ 24,253.34
TOTALS		\$ 1,128,933.71	\$ 38,099.96	\$ 21,816.67	\$ 22.03	\$ 1,069,039.11	\$ 184,982.29	\$ 884,056.82	\$ 1,069,039.11

DIRECT BILLED ASSESSMENTS

LEN OT HOLDINGS LLC \$733,721.97 \$176,604.08 \$557,117.89

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2015
9/1/16	10/1/16	ACH	\$ 44,151.02	\$ 44,151.02	\$ 44,151.02	\$ -
9/1/2016 & 1/9/17	1/1/17	ACH/816692	\$ 44,151.02	\$ 44,151.02	\$ 44,151.02	\$ -
4/21/17	4/1/17	848426	\$ 256,274.23	\$ 256,724.23	\$ -	\$ 256,724.23
1/9/2017 & 4/5/17	4/1/17	816692 & 844132	\$ 44,151.02	\$ 44,151.02	\$ 44,151.02	\$ -
4/5/2017 & 7/7/17	7/1/17	844132 & 875121	\$ 44,151.02	\$ 46,969.18	\$ 46,969.18	\$ -
	9/1/17		\$ 300,843.66	\$ -	\$ -	\$ -
			\$ 733,721.97	\$ 436,146.47	\$ 179,422.24	\$ 256,724.23

**Shingle Creek
Community Development District
Special Assessment Bonds, Series 2015**

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2015				
8/5/15	2	Lennar Corporation	Acquisition of Infrastructure	\$ 4,969,742.47
TOTAL				\$ 4,969,742.47
Fiscal Year 2015				
6/1/15		Interest		\$ 117.39
7/1/15		Interest		\$ 1,141.79
8/1/15		Interest		\$ 1,308.61
9/1/15		Interest		\$ 939.90
TOTAL				\$ 3,507.69
Acquisition/Construction Fund at 5/28/15				\$ 19,800,000.00
Interest Earned thru 9/30/15				\$ 3,507.69
Requisitions Paid thru 9/30/15				\$ (4,969,742.47)
Remaining Acquisition/Construction Fund				\$ 14,833,765.22

Footnote: Requisition 1 paid through COI trust account.

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2016				
10/2/15	3	Billing, Cochran, Lyles, Mauro & Ramsey	Bond Related Legal Admin & Construction Services	\$ 7,249.05
10/2/15	4	Franklin, Hart & Reid	Survey, Bonds & Reimbursements through 9/1/15	\$ 4,868.75
10/26/15	5	Franklin, Hart & Reid	Bonds & Reimbursement through 10/7/15	\$ 7,010.00
11/12/15	6	Franklin, Hart & Reid	Construction Documents through 10/20/15	\$ 16,800.00
11/12/15	7	Lennar Corporation	Construction Reimbursement through 8/31/15	\$ 2,134,772.82
10/13/16	8	Franklin, Hart & Reid	CIP Plans & Budget/Reimbursement thru 8/26/16	\$ 1,125.00
TOTAL				\$ 2,171,825.62
Fiscal Year 2016				
10/1/15		Interest		\$ 121.93
11/1/15		Interest		\$ 125.89
12/1/15		Interest		\$ 110.58
1/1/16		Interest		\$ 669.03
2/1/16		Interest		\$ 1,724.86
3/1/16		Interest		\$ 2,062.11
4/1/16		Interest		\$ 2,417.37
5/1/16		Interest		\$ 2,423.00
6/1/16		Interest		\$ 2,603.24
7/1/16		Interest		\$ 2,680.56
8/1/16		Interest		\$ 2,673.20
9/1/16		Interest		\$ 2,767.00
TOTAL				\$ 20,378.77
Acquisition/Construction Fund at 10/1/16				\$ 14,833,765.22
Interest Earned thru 9/30/16				\$ 20,378.77
Requisitions Paid thru 9/30/16				\$ (2,171,825.62)
Remaining Acquisition/Construction Fund				\$ 12,682,318.37

Footnote: Requisitions 3-5 & 7 accrued in FY15

**Shingle Creek
Community Development District**

Special Assessment Bonds, Series 2015

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2017				
3/3/17	9	Lennar Corporation	Reimbursement of Storey Lake Blvd. Ph 2 Costs	\$ 836,192.94
8/18/17	10	Frankling Surveying & Mapping Inc.	Inv#119971, 120026 & 120155 - Review SL Ph2 Reim.	\$ 6,372.50
8/18/17	11	Frankling Surveying & Mapping Inc.	Inv#120210 - 2016-2017 Reimb. Analysis & Review	\$ 2,275.00
8/18/17	12	Lennar Corporation	Reimbursement of Storey Lake Blvd. Tract 1 Ph 1 & 2 Costs	\$ 5,386,076.19
8/18/17	13	KPM Franklin	Inv#120239 - Review of Stprey Lake Reimbursements	\$ 7,700.00
TOTAL				\$ 6,238,616.63
Fiscal Year 2017				
10/1/16		Interest		\$ 2,801.29
11/1/16		Interest		\$ 2,873.66
12/1/16		Interest		\$ 2,870.92
1/1/17		Interest		\$ 3,647.87
2/1/17		Interest		\$ 4,545.84
3/1/17		Interest		\$ 4,345.66
4/1/17		Interest		\$ 5,108.09
5/1/17		Interest		\$ 5,813.08
6/1/17		Interest		\$ 6,347.31
7/1/17		Interest		\$ 7,239.72
8/1/17		Interest		\$ 8,589.50
TOTAL				\$ 54,182.94
Acquisition/Construction Fund at 10/1/16				\$ 12,682,318.37
Interest Earned thru 8/31/17				\$ 54,182.94
Requisitions Paid thru 8/31/17				\$ (6,238,616.63)
Remaining Acquisition/Construction Fund				\$ 6,497,884.68