

THE CROSSINGS
at FLEMING ISLAND
Community Development District

July 25, 2019

The Crossings at Fleming Island Community Development District

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July 18, 2019

Board of Supervisors
The Crossings at Fleming Island
Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of The Crossings at Fleming Island Community Development District will be held July 25, 2019 at 6:00 p.m. at 2217 Eagle Harbor Parkway, Fleming Island, Florida. The following is the advance agenda for the meeting:

- I. Call to Order
- II. Pledge of Allegiance
- III. Roll Call
- IV. Public Comment
- V. Consideration of Resolution 2019-07, Amending the FY19 Golf Fund Budget
- VI. Consideration of NGF Report
- VII. Discussion of the Fiscal Year 2020 Budget
- VIII. Management Team Reports
 - A. District Counsel
 - B. Tree Amigos – Report
 - C. Hampton Golf – Report
 - D. District Manager & Operations - Report
- IX. Financial Reports as of June 30, 2019
 - A. Approval of Check Registers
- X. Approval of Minutes of the June 27, 2019 Meeting
- XI. Supervisors' Requests and Audience Comments
- XII. Next Scheduled Meeting – August 22, 2019 at 6:00 p.m.
- XIII. Adjournment

The fifth order of business is consideration of resolution 2019-07, amending the FY19 golf fund budget. A copy of the resolution is enclosed for your review and approval.

The sixth order of business is consideration of NGF report. A copy of the report will be provided under separate cover.

The seventh order of business is discussion of the Fiscal Year 2020 budget. A copy of the budget is enclosed for your review.

The Management Team will give their updates and reports at the meeting.

Copies of the financial reports for the period ending June 30, 2019 will be provided under separate cover.

A copy of the draft minutes of the June 27, 2019 meeting is enclosed for your review and approval.

The balance of the agenda is routine in nature. Any additional support material will be presented and discussed at the meeting. If you have any questions, please contact me.

Sincerely,

David deNagy

David deNagy
District Administrator

AGENDA

THE CROSSINGS
at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT

Revised Agenda

Thursday
July 25, 2019
6:00 p.m.

2217 Eagle Harbor Parkway
Fleming Island, Florida 32003
www.thecrossingsatflemingislandcdd.com

- I. Call to Order
- II. Pledge of Allegiance
- III. Roll Call
- IV. Public Comment
- V. Consideration of Resolution 2019-07, Amending the FY19 Golf Fund Budget
- VI. Consideration of NGF Report
- VII. Discussion of the Fiscal Year 2020 Budget
- VIII. Acceptance of the Fiscal Year 2018 Audit Report
- IX. Management Team Reports
 - A. District Counsel
 - B. Tree Amigos – Report
 - C. Hampton Golf – Report
 - D. District Manager & Operations - Report
- X. Financial Reports as of June 30, 2019
 - A. Approval of Check Registers
- XI. Approval of Minutes of the June 27, 2019 Meeting
- XII. Supervisors’ Requests and Audience Comments
- XIII. Next Scheduled Meeting – August 22, 2019 at 6:00 p.m.

XIV. Adjournment

FIFTH ORDER OF BUSINESS

RESOLUTION 2019-07

WHEREAS, the Board of Supervisors, hereinafter referred to as the "Board", of the Crossings at Fleming Island Community Development District, hereinafter referred to as "District", adopted a Golf Budget for Fiscal Year 2019, and

WHEREAS, the Board desires to reallocate funds budgeted to re-appropriate Revenues and Expenses approved during the Fiscal Year.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT TO THE FOLLOWING:

1. The Golf Budget is hereby amended in accordance with Exhibit "A" attached.
2. This resolution shall become effective this 25th day of July, 2019 and will be reflected in the monthly and Fiscal Year End 9/30/19 Financial Statements and Audit Report of the District.

*Crossings at Fleming Island
Community Development District*

by: _____
Chairman

Attest:

by: _____

The Crossings at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT

GOLF FUND

	ADOPTED FY2019 BUDGET	PROPOSED FY19 CHANGES	NEW ADOPTED BUDGET
REVENUES:			
User Fees - Dues	\$388,517	\$0	\$388,517
Greens/Cart Fees	\$829,861	\$110,139	\$940,000
Merchandise/Food/Beverage Sale	\$1,430,998	\$79,002	\$1,510,000
Rental Revenue	\$33,614	\$24,386	\$58,000
Membership Income - Other Fees	\$89,064	\$0	\$89,064
Miscellaneous Income	\$77,455	\$0	\$77,455
TOTAL REVENUES	\$2,849,508	\$213,528	\$3,063,036
COST OF GOODS SOLD:			
Cost of Goods Sold	\$557,952	\$44,048	\$602,000
GROSS PROFIT	\$2,291,556	\$169,480	\$2,461,036
EXPENDITURES:			
<i>Operating Expenses:</i>			
Salaries	\$1,041,971	\$0	\$1,041,971
Commissions & Bonuses	\$22,200	\$3,800	\$26,000
Employee Expenses	\$216,637	\$0	\$216,637
Employee Uniforms	\$2,700	\$0	\$2,700
Travel & Per Diem	\$1,350	\$0	\$1,350
Training	\$1,500	\$0	\$1,500
Employee Advertising	\$2,000	\$0	\$2,000
Janitorial Expense/Supplies	\$2,400	\$13,600	\$16,000
Tournaments & Events	\$32,146	\$0	\$32,146
Centralized Services	\$100,279	\$0	\$100,279
Course & Grounds Maintenance	\$17,373	\$50,627	\$68,000
Repairs - Equipment	\$35,713	\$15,287	\$51,000
Repairs - Buildings	\$5,207	\$10,793	\$16,000
Operating Supplies	\$81,325	\$7,675	\$89,000
Office Supplies	\$2,656	\$0	\$2,656
Postage	\$710	\$0	\$710
Printing & Reproduction	\$500	\$0	\$500
Utility Services	\$82,386	\$3,614	\$86,000
Gas/Oil/Propane	\$43,416	\$3,584	\$47,000
Refuse & Potables	\$17,700	\$0	\$17,700
Telephone/T1 Line	\$17,920	\$0	\$17,920
Security/Pest Control	\$5,799	\$0	\$5,799
Music & Cable Service	\$7,855	\$0	\$7,855
Dues and Subscriptions	\$8,883	\$0	\$8,883
Chemicals	\$39,462	\$10,038	\$49,500
Fertilizer - Course	\$37,089	\$10,911	\$48,000
Sand, Seed & Dressing	\$17,000	\$7,000	\$24,000
Small Tools	\$1,596	\$0	\$1,596
Licenses/Permits	\$2,493	\$0	\$2,493
Bad Debt Expense	\$0	\$0	\$0
Cash Short/Over	\$0	\$0	\$0
Miscellaneous	\$3,535	\$0	\$3,535
Other Services	\$24,006	\$0	\$24,006
Trustee Fees/Bank Charges	\$54,603	\$2,397	\$57,000
Shrinkage	\$0	\$0	\$0
Aerification	\$0	\$8,200	\$8,200
Management Fees - Hampton	\$86,400	\$0	\$86,400
Rentals & Leases	\$225,856	\$9,144	\$235,000
Lake Maintenance	\$27,600	\$0	\$27,600
Insurance	\$25,616	\$0	\$25,616
Other Current Charges	\$58,194	\$0	\$58,194
District Manager/Administrator	\$24,100	\$0	\$24,100
District Attorney	\$3,672	\$0	\$3,672
Audit	\$3,456	\$0	\$3,456
TOTAL EXPENDITURES	\$2,385,301	\$156,671	\$2,541,973
Net Operating Income:	(\$93,746)	\$12,809	(\$80,937)
<i>Non-Operating Expenses:</i>			
Other Income	\$0		\$0
Interfund Transfer In - GF	\$150,000		\$150,000
Principal Expense - 10/1	(\$345,000)		(\$345,000)
Interest Expense - 10/1	(\$80,685)		(\$80,685)
Interest Expense - 4/1	(\$80,685)		(\$80,685)
Capital Expenses	(\$9,557)		(\$9,557)
Other Expenses	\$0		\$0
Bond Assessment	\$0		\$0
TOTAL NON-OPERATING	(\$365,927)		(\$365,927)
EXCESS REVENUES (EXPENDITURES)	(\$459,673)		(\$446,864)

increases are due to higher than budgeted rounds of golf and the subsequent wear and tear on equipment

and golf course

SIXTH ORDER OF BUSINESS

Review of the Eagle Harbor Golf Club in Fleming Island, Florida

Prepared For:

Eagle Harbor Community Development District

District Manager
2105 Harbor Lake Dr
Fleming Island, FL 32003

Prepared By:



501 N. Highway A1a
Jupiter, FL 33477
(561) 744-6006

July 2019

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Introduction and Overall Summary

The following report provides a summary of National Golf Foundation Consulting's ("NGF") review of the Eagle Harbor Community Development District ("CDD" or "District") golf program - the 18-hole Eagle Harbor Golf Club ("EHGC"). This summary is based on institutional knowledge of EHGC gleaned from the NGF's annual reviews of the property from 2009 to 2018, and the most recent visit and property tour in June 2019. The summer 2019 site visit included a tour of the golf course and clubhouse, and meetings with senior golf / food & beverage staff and the District Manager. Other activities included competitive market research, an update of local demographics and golf supply/demand measures, and collection and review of updated historical operating data for Eagle Harbor GC.

This report focuses on changes to the EHGC operation and the market environment since NGF's engagement in February 2018, which followed a period of major improvements at the club, including new Tif Eagle greens and modifications to the clubhouse, as well as some staffing changes and new investment in marketing. NGF's summary in 2019 provides a synopsis of how the facility is performing 3+ years after these upgrades, and in light of other market and EHGC operational changes. NGF also provides an estimate of additional annual maintenance budget and capital investment that will be required to keep the facility at its optimum competitive position, and projects EHGC activity levels and cash flows for the next ten years.

This NGF review was managed by Richard B. Singer, NGF's Senior Director of Consulting, and Ed Getherall, Director of Consulting. The report provides a summary of the main findings and recommendations for the CDD in the continued operation of its golf course. We note that, as in several recent annual reports to the District, NGF did not undertake a comprehensive review of operations as part of this service. Rather, the findings and recommendations contained in this summary report are the result of continued annual research into EHGC, augmented by a more limited view of the operation in the late spring of 2019.

OVERALL SUMMARY

NGF's 2019 review reveals that Eagle Harbor Golf Club continues to improve in terms of overall quality, maintenance condition and operating revenues. The investment in the facility since 2015 has significantly enhanced the customer experience for both golfers and non-golfers (Talons). Our review shows EHGC with outstanding golf course conditions compared to other public golf courses in the Fleming Island / Orange Park / west Jacksonville region. Combined with its enhanced clubhouse amenity offering, Eagle Harbor is now one of the premier public-access golf facilities in the region, and a likely top choice for tournaments, outings and other group golf events, *provided these prospects are aware of the facility and its availability*. In addition, the facility has also become a very attractive alternative for smaller (under 150 patrons) non-golf events and parties.

Based on the first eight months of FY2019, EHGC is on pace for new highs for this decade in rounds and revenues. This is likely most directly attributable to four key factors: (1) excellent course and facility condition; (2) a more aggressive marketing and direct selling plan, including enhanced outreach to the Eagle Harbor community; (3) excellent weather for golf in March and April 2019; and (4) the recent closure of the nearby Country Club of Orange Park. If EHGC maintains good playing conditions and a high level of service, there is every reason for NGF to report that the improvement in FY2019 is likely to continue for the foreseeable future.

As we look to the next few years of operation, there appears to be opportunity for EHGC to grow both golf and clubhouse revenue, but basic capacities inherent to the operation may constrain the

opportunity. On the golf side, balancing activity between members and daily fee players presents a challenge to operators, as does the price sensitivity NGF has observed among golf consumers in the Orange Park market. In addition, there is concern that hosting golf activity in excess of 40,000 rounds per year may impact the high-quality golf conditions present in 2019. As in previous reports, the NGF still believes that increased participation from Eagle Harbor residents remains a key for achieving meaningful increases in golf revenue.

On the clubhouse side, the new Talons operation appears to be a hit with the local community, and non-golf use of the bar and restaurant continues to grow. The new menu and other programs adopted in 2019 seem to be working to attract customers to the EHGC clubhouse. EHGC staff reports hosting more than 160 events in the first eight months of FY 2019, including 23 events that each generated more than \$3,000 in revenue. However, data shows that Talons has hosted only one event with more than \$10,000 in revenue, indicating that more needs to be done to attract the largest and most lucrative banquets and parties to Eagle Harbor GC.

With the excellent facilities, increasingly aggressive and comprehensive marketing approach, and the new Sales and Events Director's capability to promote and sell meetings and events at Talons, NGF expects that food & beverage revenues will continue to grow. However, as with golf, there are some inherent constraints that may limit revenue growth from the largest (and often highest-margin) events. For example, both kitchen and seating capacity (190-person wedding is max, with ±150 much more comfortable) preclude hosting the larger events. Also, there is the conflict of shutting down the venue and displacing regular restaurant customers (e.g., on Friday nights). As a result of these facility constraints, continued revenue growth may have to come through increased patronage by regular customers and by some moderate price increases in banquet packages, which NGF is told is planned. With the increased awareness and popularity of Talons as a reasonably priced high-quality venue, we believe that these increases should be sustainable without sacrificing business.

Maintaining the golf course and support amenities to current standards will be integral to EHGC continuing to improve its financial results. NGF believes that the key goal going forward with respect to staffing and overall budgeting should be to ensure that service levels are commensurate with the image and market position that the District and Hampton Golf have fought to attain through facility investment, expert course maintenance, and aggressive marketing and programming. Specifically, making new investment in the club to address areas of concern documented in this report will allow the facility to maintain its market position. In the report, NGF provided a recommended improvement plan for EHGC, broken down by: (1) One-time or recurring Maintenance and Repair projects that are costs of staying competitive and preserving the golf facility assets, **and which should be incorporated into EHGC's annual maintenance budget;** and (2) Larger one-time CapEx **funded out of a maintenance reserve or other source(s).**

The NGF Consulting cash flow model shows that EHGC should produce net ordinary income (before depreciation, capital reserve, debt) equating to a loss of ~ **(\$63,000)** in FY19. ***This would represent an improvement of about \$130,000 over FY18 results, as revenue gains outpace the growth in the expense budget.*** Based on model inputs, including stabilized annual rounds played of 39,000, we expect to EHGC to be close to a break-even operation, covering all direct on-site operating expenses before capital, interest, and principal payments, by FY 2024. The projected improvement in FY19 and trend toward stabilized break-even NOI reflects several factors, including: new marketing and programming initiatives; increasing use of the golf course and Talons from Eagle Harbor residents; higher rounds played; increasing revenues in the food & beverage operation; and, improved expense management. **If projected net numbers are even modestly exceeded, EHGC should no longer need operating subsidies and may even be able to contribute to a maintenance reserve fund, but will continue to be unable to fund interest expenses or bond principal payments.**

Eagle Harbor GC – 2019 Review

A summary of the key changes since early 2018 documented by NGF in both the operation of EHGC and the external environment are noted in this review. The list was not meant to address all issues in the operation, but rather to focus on key items NGF believes are critical in considering recent performance and preparing a long-term strategic plan for EHGC.

EXISTING GOLF COURSE CONDITIONS REVIEW

In June 2019, the NGF consultant conducted a physical review of the EHGC to update our continuing “condition of property” report for the District. This included an updated review of the current condition of the golf course playing area and all support amenities. We note that this summary is not based on a formal inspection of all facilities, but the most recent cursory review completed by NGF in June 2019, including interview and tour with the Golf Superintendent. The NGF inspection was conducted as the course was entering its peak summer growing season, although the area had experienced a very low level of rainfall in the preceding several weeks before the site inspection. Later in this report, we provide a prioritized list of recommendations for remaining physical plant improvements.

Review of Primary Golf Course Components

The Eagle Harbor golf course appeared to be in very good condition, with clear superiority to key competitors (e.g., Eagle Landing, Fleming Island) noted by the NGF. Our review shows no obvious urgent problems that would need to be addressed immediately to prevent the loss of revenue or that would entail large capital expense. Overall, NGF observed that the facility has clearly benefitted from the recent upgrade efforts, although some additional capital items will be required to maintain that superiority. A review of each golf course component is noted below:

- **Greens** – The relatively new Tif Eagle greens continue to mature and are holding up well despite the recent dry conditions. The quality of greens is a clear strength for EHGC, and several golfers commented directly to the NGF consultant of their quality and appeal.
- **Overall Turf Condition** – The NGF inspection occurred during a particularly dry period, revealing many brown spots showing the limited irrigation coverage. However, the conditions appeared superior to key competitors.
- **Lake Bank Conditions** – The areas around lakes and ponds are being denigrated due to a Nutria (rodent) infestation that is damaging lake edges and reducing overall stability of lake banks. Staff reports the problem has increased in 2019 and if left unchecked could begin to impact golf playability in coming years. Possible solutions include various rodent/pest control methods and the possible construction of additional bulkheads around lake bank areas and the practice putting green.



Photos showing areas where Nutria activity has reduced lake bank areas and added deep holes around lake and pond areas. This impact will grow over time and the holes left by Nutria activity can be hazardous to golfers.

- **Cart Paths** – The condition of the cart paths at EHGC are generally good, but localized areas will require attention to maintain high-quality service. Improvements needed include shaving around some trees, repairs where there's significant buckling and installation of curbing around some greens and tees. A good quality and efficient cart path system can help enhance the appeal of a golf course facility by adding comfort to patrons, expanding the number of playable days (carts can go out when the course is wet), expanding the life of golf carts and improving the condition of the golf course playing area.



Images of the Eagle Harbor GC cart paths showing areas of damage that are more common than in previous years.

- **Drainage** – One of the primary components of any golf course operation is the proper drainage to allow basic water run-off away from golf playing areas. Addressing the few remaining areas of poor drainage that were still evident despite recent dry conditions (holes #8 and #9 in particular) should be in the long-term capital plan.



Images showing areas of poor drainage on holes #8 and #9 in June 2019. This is despite dry conditions and a general lack of rainfall in the weeks leading up to the NGF inspection.

- **Eco Areas** – EHGC has several environmentally sensitive areas that have always been challenging to maintain. Vegetation in these areas tends to grow rapidly, but cutting and trimming is difficult due to environmental restrictions. Staff reports a desire to contract the maintenance and trimming of the environmentally sensitive area around hole #15, the par-3 hole clearly visible from Eagle Harbor Blvd.



Environmentally sensitive areas around hole #15 showing rapid re-growth after recent maintenance and trimming.

- **Bunkers** - The course includes a total of 35 sand bunkers, including three very large bunkers (holes #6, #13, #18), with a variety of conditions related to quality of sand, drainage and eroding edges. Staff reports that bunker improvements are ongoing as part of regular maintenance, but staff and budget constraints limit the attention to bunkers. New investment in bunkers is challenging for any golf course, as the investment is not likely to be recovered in any direct way other than to enhance the overall appeal of the facility and have all components match in quality.
- **Bridges** – Continual bridge repairs remain important at EHGC, with bridges on holes #12 (before the tee) and #17 (near the tee) at the top of the list for repairs. The bridge on Hole #4 noted by NGF in 2018 has since been repaired.



The bridges in most need of repair on hole #12 (L) and hole #17 (R).

- **Trees** – The numerous trees on property at EHGC provide added visual and playability appeal, but also present maintenance challenges. Continued mitigation of tree shade issues and clearing underbrush to improve airflow (e.g., along right side of holes #17 and #18) are required to maintain ideal conditions. NGF sees a need for a comprehensive tree study leading to trimming and removal of several trees that block sunlight and thus restrict turf health in several key areas of the golf course. In addition, tree root pruning (especially of older oaks) in some areas would also help reduce damage to cart paths and irrigation lines.
- **Driving Range** – The driving range at EHGC has limited teeing space and the result is a range tee area that is in poor overall condition from overuse. The ideal tee space for a driving range is for 30 separate tee positions, thus allowing a new position each day and using a defined tee space only once per month. As the range tee space at EHGC is fixed and cannot be expanded, another solution would be to add a new artificial turf tee line at the back of the range for use to be required of golfers 1-2 times per week, thus letting natural turf recover after heavy use.
- **Irrigation** – The golf course irrigation system is reported to be functioning properly and the District has invested in replacing aging irrigation heads and improving the irrigation control system (above ground components). Longer term (beyond five years), the District should begin preparations for the replacement of original system piping (below ground component) that dates back to 1992. This improvement will help improve pressure and coverage that is beginning to show signs of decline.

Review of Ancillary Components

In addition to the golf course playing area, the NGF assessment of Eagle Harbor GC included a review of ancillary components that support golf operations, including:

- **Clubhouse** –Eagle Harbor GC has benefitted greatly from the clubhouse renovation, as the facility now has a more efficient layout along with new flooring, paint, fixtures and furniture, as well as added capacity and a modernized look. Other improvements to the clubhouse included: new restrooms; a more functional and better located golf shop; updated mechanical systems (HVAC and sound); redesigned kitchen to handle increased traffic; upgraded foyer for better entrance presentation and elimination of under-utilized areas. Given the recency of improvements, new investment in the

clubhouse is not considered a short-term priority, although some repair or replacement of the roof should be part of a long-term capital plan. Staff reports the kitchen size does limit the ability to handle larger parties and banquets, but the cost to expand will likely be too great to provide any kind of reasonable return on investment.

- **Maintenance Facility** - The maintenance facility is the operations center of the golf course and this building houses all maintenance equipment. The maintenance facility is of adequate size and is providing the appropriate shelter for personnel and equipment. While the building could be improved, this is not seen as an essential need for the facility as it does not appear to significantly impact the operation. The improvement of the maintenance facility should be included as part of a long-term capital plan for EHGC (beyond the next 10-15 years).
- **Cart Storage** - The Eagle Harbor cart barn is a stand-alone 5,500 square-foot building located northwest of the clubhouse with capacity to house the 74 carts needed for the EHGC operation. During our visit in 2019, NGF noted only minor fixes and improvements that could be considered for this facility that will help improve efficiency in the golf cart operation.
- **On-Course Amenities** – EHGC has two on-course comfort stations (one on each 9 holes) that were each in good working order and providing adequate service. High quality maintenance of these facilities should be a priority for EHGC so as to continue to provide the level of on-course service that is consistent with public golf courses operating at the high end of the market in this area.
- **Parking Lot** – NGF observed the condition of the parking lot has deteriorated, with spaces no longer defined with proper striping and other cracks and potholes that should be repaired to provide the highest level of entrance appeal to match the overall quality of the golf course and clubhouse.

OPERATIONS SUMMARY & RECOMMENDATIONS

There has been one significant change to the basic operational organization at Eagle Harbor GC since the 2018 NGF report, as Hampton Golf now reports directly to the District Board, with the departure of Governmental Management Services (GMS). Direct oversight of EHGC is provided by the CDD's District Manager.

The facility is still operated via full-service management agreement with Jacksonville-based Hampton Golf, which provides management and operations service for the facility for a monthly fee. This structure offers the CDD both centralized strategic oversight and on-site operations from a multi-facility management company that has a centralized office, dedicated sales office, high quality technology, and experienced golf staff that can be tapped for operational and/or maintenance expertise.

From an on-site operations standpoint, NGF observed that Hampton Golf continues to follow best business practices in operating, managing, marketing and maintaining Eagle Harbor GC. Following are NGF summary observations regarding operations, with recommendations noted where applicable.

Fees and Charges

Daily Fee Golf Rates

Published or 'rack' rates for EHGC daily fee play are summarized in the following table. NGF observations follow the table.

Eagle Harbor GC Daily Green Fees (Non-resident)				
Eagle Harbor 18-Hole Golf Rates				
	Before 11AM	11:00-1:00	1:00-4:00	After 4:00
Mon-Thur. Weekday	\$40	\$35	\$30	\$22.50
Fri-Sat-Sun-Holiday	\$50	\$40	\$30	\$22.50
Eagle Harbor 9-Hole Golf Rates				
	Before 11AM	11:00-1:00	1:00-4:00	After 4:00
Mon-Thur. Weekday	\$25	\$25	\$22.50	n/a
Fri-Sat-Sun-Holiday	\$25	\$25	\$22.50	n/a
Residents, military & seniors receive 10% off of 18-hole rate Golf Plus rate is \$25+ tax 2 pm to 4 pm				

NGF Observations & Recommendation:

- As we've observed in recent years, rack rates are not the sole indicator of market positioning in this golf market due to the prevalence of fee discounting, as well as the new trend of dynamic pricing, whereby some clubs, including Eagle Harbor, are no longer posting rates online and are pricing green fees based on variable demand. EHGC management reports they are practicing yield management, with judicious use of "manual" dynamic pricing.
- EHGC has raised peak 18-hole rates \$5 in FY19, with 9-hole rates going up by \$2 to \$3. Other changes from the previous year are:
 - An additional price break has been added to reflect the variability of demand by times of the day. In 2018 and years prior, price breaks occurred at 12 noon and 3 pm (or 4 pm in summer) for twilight. This year, price breaks occur at 11 am, 1 pm, and 3 pm / 4 pm.
 - The discount for Eagle Harbor residents, military and seniors, which was \$10 to \$12 for 18H play in 2018 – representing effective discounts as high as 22% - is now a flat 10%.
- At just over \$37 per guest/daily fee round in FY18, Eagle Harbor's average green + cart fee revenue per daily fee round has increased by 10.25% since FY16. The recent upward trend in this metric – despite generally flat fees in the market – is likely attributable to several factors, including active tee sheet management practices of EHGC staff.
- Given the improvement of the EHGC product over recent years, including the maturation of the Tif Eagle greens, the closing of CCOP, and the fact that EHGC rack rates are similar to those charged at facilities such as Fleming Island, Eagle Landing, Magnolia Point and Julington Creek that NGF believes Eagle Harbor offers superior value to, **we recommend that management should raise 18-hole rates \$5 to \$8 for the upcoming fiscal year (if not this summer), adjusted seasonally based on demand.**

- With the volume of public play the club can host with its semi-private structure limited (though not yet at capacity), NGF believes EHGC's best chance at increasing daily fee golf revenues is to maximize golf fee revenues when the club has "pricing power" – i.e., during the peak demand periods. (NGF was told that management has the flexibility to go as high as \pm \$75). Therefore, staff should continue with vigilant yield management / dynamic pricing practices, including moving traditionally less in-demand tee times through discounting, as long as the variable cost of producing that round is sufficiently covered.

Member Dues

In our last review in 2018, NGF noted that the rates for membership had been increased to \$240 for the Golden Eagle Single and \$280 for a Family (\$15 and \$25 increases from 2016 respectively). We also noted that Single and Family Executive memberships had gone up by \$20 and \$30, respectively. There was no such increase in FY2019 as EHGC is attempting to hold member rates steady, at least for this year. Current member rates:

Eagle Harbor GC Member Fees (FY 2019)				
Monthly Fees				
Category	Golden Eagle	Executive ¹	Active Military	Junior ²
Single	\$240	\$200	\$190	\$99
Family	\$280	\$240	\$230	+\$49 for each addtl.
Cart Fees (per Player)				
9-Hole Cart	\$13	18-Hole Cart	\$21	
Half Trail Fees				
Pers. Cart Single Ann.	\$1,500	Family Ann.	\$2,000	
EH Cart Single Annual	\$1,750	EH Single Ann.	\$2,500	
9H (Per Round)	\$7	18H (Per Round)	\$12	
1. Executive: under age 40 2. Junior: 15 and under				

NGF Recommendation: Management has told NGF that, due to the complexity of balancing demand for tee times (especially for most in-demand times, such as weekend mornings) among the public and members, EHGC is close to its capacity with 127 full golf members. Given increased demand due to the closing of CCOP, more engagement from the EH community, the possible increase in daily fee rates, and the desire to cap golf membership (excluding Golf Plus) at \pm 130, NGF believes its appropriate to consider modest dues increases for the 2020 fiscal year.

Membership Review and Benefits

EHGC golf membership offerings attract a very local following, with review of zip code data showing about 77% of all members residing in the local Eagle Harbor zip code (32003), and only a handful of members coming from the Middleburg, Green Cove Springs and northern Orange Park areas. In 2019, the club reported having only two members that reside east of the St. Johns River. This localized membership is common with semi-private golf clubs like EHGC, but also represents an opportunity to expand the reach of the facility beyond the Eagle Harbor community.

The membership at Eagle Harbor is more than just a “pre-paid green fee,” as the club is offering additional benefits to improve the appeal of membership and attract new members. The key benefits to membership that are actively promoted by the club include:

- Access to prime tee times
- Ability to play in major club events:
 - Member-Guest (there can be a small wait list)
 - Club championship
 - Member-Member
- Access to the new “Beer Club”
- Access to member only driving range
- Reserved Member parking
- Allowed to participate in reciprocal arrangements w/other clubs
- Can buy pro shop merchandise at 10% over cost
- Other Talons discounts

These memberships have been very popular with players as a means of providing cost-efficient golf on an annual basis. NGF finds the discount being offered to members is well within the generally accepted industry standard of 25% discount for annual passholders (or members) at public golf courses in FY2017-FY2019. EHGC data shows 157 members (including ‘Golf Plus’) in 2018, producing 10,172 rounds and \$293,478 in revenue. This equates to an estimated \$28.85 per member round in green fee revenue, compared to the non-member average green fee revenue per round of \$37.21. The resulting rounds and activity from memberships is summarized below:

Eagle Harbor GC Membership Analysis						
Memberships	FY2014	FY2015*	FY2016	FY2017	FY2018	FY2019**
Total Members	132	112	157	158	157	180
Member Rounds	9,630	6,032	10,786	10,823	10,172	7,380
Total Member Revenue	\$404,035	\$230,087	\$398,070	\$302,410	\$293,478	\$211,283
Avg. Rounds per Member	73.0	53.9	68.7	68.5	64.8	41.0
Avg. Revenue per Member	\$3,060.87	\$2,054.35	\$2,535.48	\$1,913.99	\$1,869.29	\$1,173.79
Revenue per Member Round	\$41.96	\$38.14	\$36.91	\$27.94	\$28.85	\$28.63

Source: Eagle Harbor GC.
*EHGC closed for 4 months in FY2015 for renovation. **October – May 2019 (8 months).

Marketing and Technology

EHGC has placed an even stronger emphasis on marketing of both golf and Talons since our last visit, including a strong push within the Eagle Harbor community. Observations of note in our 2019 review include:

- **Membership Marketing** – Management has been aggressive in trying to increase membership, targeting areas such as Magnolia Plantation and Pace Island, as well as the Eagle Harbor community. EHGC also has a Referral Program, which entitles those members that successfully recruit new members to 25% off dues for three months. Finally, Hampton Golf has been rebranding the membership program away from the

'Patron Card' toward a true 'Membership', and has focused on adding member benefits that enhance its overall value.

- **POS** – EHGC uses EZLinks POS system for tee time reservations, operations / accounting reporting, retail point-of-purchase reporting, and overall management information systems. Management has reported to NGF that the golf POS provides all the functionality that a high-quality course requires. A separate Pinnacle POS system is utilized for Talons. We were told that the separate golf and F&B systems have some difficulties in “talking to each other”, and that there can also be some difficulties with member charges. Management is reportedly looking at switching to a new system for Talons. Finally, Hampton pays for and utilizes Golf18 as its tee time booking engine, as the EZLinks POS that the club has presumably does not include a booking engine, though it does integrate to EZLinks.
- **Email** – EHGC currently captures email addresses when golfers sign up via the website’s Eagle Harbor mailing list sign-up. The club also has access to Hampton Golf’s full database. These databases are utilized for targeted marketing, with periodic email blasts promoting specials and events.
- **Website** – The dedicated eagleharborgc.com is well organized and includes all of the information that is important to high quality public golf facilities. Management actively tracks Search Engine Optimization (SEO) statistics. NGF does recommend having more pictures overall, and especially in the ‘Weddings’ section, emphasizing the quality and attractiveness of the venue.
- **Talons Marketing Initiatives** – Complementing aggressive direct selling and high-quality collateral pieces supporting weddings and other events, ads in Eagle Harbor Living (see below), etc., there has been a concerted focus on EHGC’s social media platforms to build awareness of happenings and events at Talons through regular postings. Specific initiatives include Facebook membership campaigns and Instagram contests for rounds of golf. (More on programming and events at Talons in Food & Beverage section). EHGC also hosts a bridal show (“marketing happy hour”) up to several times per year, one of which led to the biggest wedding ever hosted at the club.
- **Social Media** – With several key staff that fall into the ‘millennial’ segment, EHGC is active on Facebook, Instagram, and Twitter. These vehicles allow the club to do marketing at the facility level without going through the corporate office to advertise specials, post pictures, etc. Specific social media ad posts include “Your Golf Membership Awaits” and “No Membership Fee” (both May 2019), as well as a new add promoting EHGC’s availability to host charity golf tournaments.
- **Eagle Harbor Living** – NGF review of the June 2019 edition of the community paper showed numerous ads for both the golf course and Talons. In addition to a full page devoted to Talons, other ads included ones devoted to resident event catering, banquets and parties, ‘Golf + Talons’ (“new improved greens”; “open to the public”), member & resident achievements, private golf instruction, and the Senior Men’s Interclub.
- **Miscellaneous Marketing Campaigns and Flyers** – The aggressive marketing push includes a variety of ads and flyers, including (with examples):
 - **General** – membership; course conditions
 - **Golf events** – Club Championship; Billy Horschel Junior Championship
 - **Pro shop / merchandise** – Black Friday; Demo Day

- **Golf programming / events** – PGA Junior League; summer golf camps; Parent/Child Night Golf; Drive, Chip & Putt Combine
- **Non-golf events** – Annual Fall & Halloween Family Extravaganza; Breakfast with Santa
- **Recurring Talons** events – live music; Martini Mondays; Ladies Night
- **Members-Only** – Land & Sea

Organized Golf Activities

One of the keys to successful public golf operations and generating green fee revenue is the continued promotion and hosting of group activities such as leagues, outings and tournaments, as well as programs to develop new golfers. Eagle Harbor has remained active in both areas as documented by NGF in previous reports, with renewed emphasis reported by EHGC staff in the last two years to take better advantage of improved golf conditions and expanded clubhouse.

Tournaments and Leagues

An active event and tournament calendar can be key to maximizing rounds activity at public golf courses, and NGF has shown strong correlation between an active calendar of organized events with strong economic performance. These events tend to stimulate activity and encourage repeat play, generating more rounds per golfer than without the event calendar. NGF notes an active calendar with strong participation in leagues and tournaments at EHGC, all of which are actively promoted on site and on the facility website. Organized activities include:

- **Golf Associations** – EHGC has active men’s and ladies golf associations, although a large portion of association members are members as well.
- **Tournaments and Outings:** EHGC reported hosting 36 events with 24+ players in the first eight months of FY2019, and nine (9) events with 100+ players, all totaling over \$84,000 in golf revenue (11.4% of total golf revenue so far in FY2019), and resulting in an additional \$69,000 in food & beverage revenue. The largest outings included ASHE and BASCA (both 136 players), Navy Marine Core Relief Society (128), Moosehaven (123), and Superbowl Scramble (120). While lucrative, hosting large events can be problematic for EHGC due to the displacement of members, and thus the club must get District Manager approval and is limited in the number of large golf events it can host each year.
- **Events:** Creative golf-themed events are becoming more and more popular with operators looking to make golf more fun for less committed golfers, including many young adults who want their recreation to be ‘experiential’. Examples at Eagle Harbor include:
 - The weekly **9-hole Thursday Scramble**, which kicked off with a 9-hole Night Golf event in spring 2016. This event is held every Thursday during Daylight Savings Time, and there are 50+ participants in the database.
 - One day a month in summer, **‘Balls & Beers’** is held at the driving range. Participants pay a small fee for this event, which features a keg and unlimited range balls for an hour, with an EHGC professional walking the range to provide quick lessons and tips.

Player Development and Programming

EHGC continues to be very active in player development and overall programming, with a strong focus on juniors and getting more involvement from the Eagle Harbor community (7,000 residents). Research from NGF and other leading industry organizations confirms that golf, in order to combat the headwinds that have resulted in decreased participation (especially among young people), must become much more active and effective in player development and “onboarding” to get more people into the game; the same applies to programming to keep people engaged and retain them as golfers. Activating latent demand among groups that traditionally have shown low golf participation – such as women and minorities – is critical to golf’s future. PGA of America data shows that every new golfer developed could be worth as much as \$250 per year (10 rounds at \$25), and the common successful player development program produces at least 200 new golfers per facility.

NGF notes that EHGC has very active player development and overall programming, so the recommendation is to continue building on what has been accomplished. One of the major initiatives to grow activity that NGF recommends is a young adult program (e.g., reduced rates for golfers age 18-29 on weekday afternoons). National NGF research (“*Golf & the Millennial Generation*”) has shown this to be a key demographic in growing golf activity. The 9-hole Thursday Scramble and Balls & Beers are great examples of the types of events that hold great promise for providing a golf experience to those millennials and other golfers that are less traditional with respect to the game.

EHGC staff, including the dedicated Director of Player Development, is doing an excellent job, as evidenced by the growth of the PGA Junior League Golf program (more below). These and other programs are a great way to cultivate a new customer base within the Eagle Harbor community. Key elements (not exhaustive) of instruction, programming and player development at EHGC are:

- **Increasing Women’s Participation:** EHGC continues to be proactive in efforts to increase female participation. This includes events with JWGA and the facilitation of leagues and other social events such as ‘9 & Dine’, which is a major “industry best practice” and is recommended by NGF in every golf course review of operations.
- **Lessons and ‘Onboarding’:** EHGC, which staffs a commission-based Director of Player Development position, continues to place a high priority on lessons and programs in an effort to drive business to the facility and cultivate new customers for the future. Professional golf instruction is available seven days a week. Private instruction can be arranged by appointment, and a number of group clinics are scheduled throughout the week. The facility also facilitates adult beginner-oriented Get Golf Ready (PGA of America program).
- **Juniors:** EHGC is active with junior instruction and programming (claiming the biggest program in northeast Florida):
 - At the time of NGF’s review a couple of years back, EHGC hosted two PGA Junior League Golf teams, totaling 24 kids. Participation was up to four teams and 48 juniors in 2018 and now totals 56 participants.
 - EHGC is also active with junior-oriented programs and events, including the Drive/Chip/Putt Combine on Saturdays in April, 1st Sunday Junior Shootout, and several events planned for 2019 with the North Florida Junior Golf Association.
 - Summer Golf Camps – include 3-day Pee Wee camps (ages 6-9), 4-day Junior (age 10+) camps, and 4-day Golf, Tennis & Swim.

- High School Teams – the boys’ and girls’ Ridgeview High School teams practice and play at EHGC from August 1 to October 15 each year. The St. Johns Country Day HS boys team (EHGC’s Director of Player Development is the coach) also practices and plays at the club during this period.

Food and Beverage Operation

Though revenue growth of the Food & Beverage operation at EHGC slowed in FY18 (revenues are ahead of pace in 2019), aggressive direct selling and marketing efforts continue for Talons. The Sales and Events Director is driving activity through activities such as marketing at wedding shows, regularly scheduled events and theme nights, and special events such as “Ladies’ Night”, “Tap Takeover”, “Martini Monday”, and the new “Beer Club”. EHGC also hosts a bridal “marketing happy hour” that has borne fruit and uses various marketing vehicles described previously.

The percentage of total food and beverage revenues derived from non-golf patrons and activities continues to rise, owing to marketing efforts that have resulted in greater awareness and engagement, especially among Eagle Harbor residents, who are increasingly becoming regular patrons. (EH residents no longer receive a discount on room rentals). The venue is becoming more popular for wedding ceremonies (about 18 weddings in FY19) and receptions, as well as events such as sports banquets, baby showers, wedding showers, military retirements, and birthday parties. A bridal suite was added recently near the front entrance of the community. Sales and collateral materials have been updated and improved so that they match the quality of the facilities.

Every month the facility hosts multiple BNI (Business Network International) meetings, Rotary Meetings, local business networking meetings, Clay County Chamber Events, and Clay County Bar events. With the improved facilities, increased marketing emphasis, and the new Sales and Events Director apparent eagerness and capability to aggressively promote and sell meetings and events at Talons, NGF would expect that overall food & beverage revenues will continue to grow. However, there are some inherent constraints that may limit revenue growth from the largest (and often highest-margin) events. For example, both kitchen and seating capacity (190-person wedding is max, with 130 much more comfortable) preclude hosting the larger events. Also, there is the conflict of shutting down the venue and displacing regular restaurant customers (e.g., on Friday nights).

As a result of these facility constraints, continued revenue growth may have to come through increased patronage by regular customers and by some moderate price increases in banquet packages, which NGF is told is planned. With the increased awareness and popularity of Talons as a reasonably priced high-quality venue, we believe that these increases should be sustainable without sacrificing business.

Staffing and Expense Management

Overall staffing remains essentially unchanged from FY18, as management now has a very strong grasp on what is required to attain the desired course conditions and service levels for the club, including Talons. Management stresses, and NGF agrees, that while labor expense management has resulted in a more efficient operation, there appears to be no more room to cut without sacrificing quality and rising lost business. NGF believes that the key goal going forward with respect to staffing and overall budgeting should be to ensure that service levels are commensurate with the image and market position that the District and Hampton Golf have fought to attain through facility investment, expert course maintenance, and aggressive marketing and programming.

FINANCIAL PERFORMANCE REVIEW (ACTIVITY, REVENUE AND EXPENSE)

NGF has reviewed the recent performance of EHGC in terms of rounds activity, membership, revenues and facility expenses. Key findings are summarized below.

Rounds and Member Activity

EHGC has clearly improved its performance in rounds and members since the 2015 renovation. Total rounds played has exceeded 34,000 each year since FY2016, and could reach as high as 39,300 in FY2019 if the final four months are comparable to FY2018. For context, previous data collected by NGF shows EHGC peaked at just under 48,000 rounds in FY2007, with a downward trend to a bottom of 30,400 in FY2013.

For a frame of reference, NGF's Demand Model shows average rounds per 18 holes in the U.S. in 2019 is about 31,500 (higher for public golf courses), and in the greater Jacksonville area average is ~38,000 rounds per 18 holes. Overall, current rounds played volumes at Eagle Harbor GC and its competitors are below capacity for the year-round northeast Florida golf climate. Capacity is based on a number of factors, including course type and size, fee structure, weather conditions, seasonality of demand, desired maintenance condition, and tee time intervals. Based on Eagle Harbor's market positioning and other factors, NGF has previously estimated a maximum yearly capacity of about 55,000 rounds, though this figure is likely not realistic given the current competitive dynamic in the market, **and it would far exceed what management hopes to attain in consideration of golf course condition standards.**

The number of members, including 'Golf Plus', has continued its rebound, reaching a total of 180 in FY2019, up from 157 in FY2017 and FY2018. This is still much lower than the peak of 270+ in the early part of the decade. The number of 'Full' golf members (comprising all categories except Golf Plus) was at 127, up from 120 in FY18 but still slightly lower than the 131 in FY17. Eagle Harbor's membership accounts for about 29% to 31% of total play – steady since FY2013, but down considerably from 38% in FY2010. Several factors have led to an uptick in membership in FY19, including a new push by management after recent improvements, a Membership Referral program, and the closure this spring of nearby CCOP.

Eagle Harbor Golf Club Rounds Played and Membership (FY2012 - FY2019**)								
	FY2012	FY2013	FY2014	FY2015*	FY2016	FY2017	FY2018	FY2019**
Member	12,010	9,550	9,630	6,032	10,786	10,823	10,172	7,380
Guest	22,157	20,845	21,749	12,829	25,231	23,710	24,648	19,825
Total Rounds	34,167	30,395	31,379	18,861	36,017	34,533	34,820	27,205
Total Members	145	132	132	112	157	158	157	180
Rounds per Member	82.8	72.3	73.8	53.0	68.7	68.7	64.8	41.0
Member Rounds % of Total	35.2%	31.4%	30.7%	32.0%	29.9%	31.3%	29.2%	27.1%
Source: Eagle Harbor GC.								
*EHGC closed for 4 months in FY2015 for renovation. **October – May 2019 (8 months).								

Rounds Played FY2019 Year-to-Date

Rounds hosted by EHGC in FY2019 are far ahead of pace with 27,205 rounds reported in the first eight months of FY2019. This compared to 22,676 rounds recorded in the first eight months of FY2018 (20% increase) and the 24,736 in FY2017 (10% increase over FY2017). The most significant increases came in March (4,400 rounds) and April (4,000 rounds) of 2019, the first time in over eight years that EHGC played over 4,000 total rounds in any one month. Assuming the facility hosts the same June-September activity in 2019 that it did in 2018, the total rounds estimate for the full FY2019 will be just over 39,300. Some of the improvement can be related to the dry weather and lack of days closed for rain, but other issues such as the outstanding golf course conditions and the recent closure of CCOP have contributed to this level of performance.

Eagle Harbor Golf Club Total Rounds Played 1st 8-Months (FY2017 – FY2019)									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	8-Month Total
FY2017	2,232	2,992	3,242	2,859	3,158	3,396	3,579	3,278	24,736
FY2018	2,609	3,000	3,000	1,843	3,050	3,493	3,238	2,443	22,676
FY2019	3,151	2,840	2,803	3,001	3,191	4,421	4,043	3,756	27,205
Difference '17 -'19	919	-152	-439	142	32	1,025	464	478	2,469
Difference '18 -'19	542	-160	-197	1,158	140	928	805	1,313	4,529

Source: Eagle Harbor GC.

Revenues

Total revenues, driven by a robust increase in food & beverage sales, are on the rise at Eagle Harbor. In both FY2017 and FY2018, total revenues were approximately \$2.7 million, representing an increase of 12% over FY2016 and 59% over FY2014, the last full fiscal year prior to facility renovations. Food & beverage sales account for virtually all of the increase, as they have more than tripled over pre-renovation levels. Golf fees (daily fee + member charges) remain steady at between \$1.13 million and \$1.18 million over the last several full fiscal years. At about \$164,000 in FY18, merchandise sales were virtually identical to FY17, but about 55% higher than that achieved in FY14, the last year prior to renovation. F&B revenues showed modest growth in FY18, increasing by about \$10,500 to \$1.25 million.

Eagle Harbor Golf Club Total Revenue (FY 2014 – FY 2019**)						
Income	2014	2015*	2016	2017	2018	2019**
Member Fees / Dues	\$353,505	\$200,450	\$312,264	\$300,406	\$289,873	\$208,752
Green/Cart Fees	728,321	453,145	765,882	876,682	917,168	734,763
Merchandise Sales	105,300	101,510	118,167	163,499	163,951	
Total F & B Sales	413,418	301,832	1,065,367	1,239,749	1,250,218	
Merchandise + F&B						1,097,502
Rental Income	16,222	4,024	22,989	22,874	30,683	30,123
Membership (Other)	50,530	29,637	85,806	2,004	3,605	2,531
Misc. Income	43,713	24,999	42,533	92,759	66,008	44,854

Total Revenue	\$1,711,009	\$1,115,597	\$2,413,008	\$2,697,972	\$2,721,505	\$2,118,525
Annual Change in Revenue	-1.34%	-34.80%	116.30%	11.81%	0.87%	
Total Decline (FY2014-FY2018)	59.1%					
Source: Eagle Harbor GC.						
*EHGC closed for 4 months in FY2015 for renovation. **October – May 2019 (8 months).						
Note: In 2018 Membership revenues were reallocated to Green/Cart Fees						

Total Revenue FY2019 Year-to-Date

As would be expected with activity up over 4,500 rounds and 23 additional members, total revenue in the first eight months of FY2019 is very strong, totaling over \$2.11 million through May 2019. Total revenue could exceed \$3.0 million for the full FY2019 if rounds and revenue in June-September 2019 are comparable to the same months in 2018. **Through May, EHGC was about \$120,000 ahead of budget in terms of Net Ordinary Income.**

Average Revenue per Round

Analysis of average revenues shows that total revenue per round has entered an entirely new level since golf course and clubhouse improvements in 2015, with total facility average revenue per round exceeding \$78.00 in both FY2017 and 2018 (43% higher than FY2014). This increase has been driven by vastly higher food & beverage earnings, as the total golf revenue per round (greens, carts, memberships) has remained mostly unchanged since 2014. Total revenue per round at EHGC is now more than twice the national average of about \$35.

With total green + cart revenue at just over \$37 per *guest* round in FY18, Eagle Harbor's average golf revenue per daily fee round has increased by 10.25% since FY16. The recent upward trend in this metric – despite generally flat fees in the market – is likely attributable to several factors, including active tee sheet management practices of EHGC staff, and more judicious use of discounting.

Eagle Harbor Golf Club Average Revenue per Round FY2014 – FY2018						
	2014	2015*	2016	2017	2018	2019**
Member Rounds	9,550	9,630	6,032	10,786	10,823	10,172
Guest/Daily Fee Rounds	20,845	21,749	12,829	25,231	23,710	24,648
Total Rounds	31,379	18,861	36,017	34,533	34,820	27,205
Average per Round						
User Fees / Dues	\$11.94	\$18.74	\$5.57	\$9.04	\$8.63	
Green/Cart Fees per Guest Rd.	\$33.49	\$35.32	\$33.75	\$36.98	\$37.21	
Merchandise Sales	\$3.36	\$5.38	\$3.89	\$4.73	\$4.71	
Total F & B Sales	\$13.17	\$16.00	\$28.97	\$35.90	\$35.91	
Rental Income	\$0.52	\$0.21	\$0.64	\$0.66	\$0.88	
Membership (Other)	\$1.61	\$1.57	\$2.38	\$0.06	\$0.10	
Misc. Income	\$1.39	\$1.33	\$1.18	\$2.69	\$1.90	
Total Revenue per Round	\$54.53	\$59.15	\$67.00	\$78.13	\$78.16	
Source: Eagle Harbor GC.						
*EHGC closed for 4 months in FY2015 for renovation. **Rounds shown are October – May 2019 (8 mos).						

Food and Beverage Operation

As we've documented, the food & beverage operation has grown significantly since completion of the clubhouse improvements in 2015. The "typical" F&B operation at public golf courses produces approximately \$6 per round, including non-golfer related service, with approximately 40% cost of sales, not including labor. Typical margins for F&B at public golf courses, after labor expense, are less than 10% range, though facilities with large scale banquet operations and/or a high volume of non-golf business (e.g., lunch, dinner) can have significantly higher margins. EHGC F&B generated a large loss of more than **(\$400,000)** in FY16, with significant improvement to a loss of about **(\$152,000)** in FY17. Though segregated expenses for the food & beverage operation were not provided to NGF, the trend at EHGC is appears to towards increasingly smaller losses in this revenue center. NGF believes that food & beverage operations at EHGC have the potential to be close to a break-even proposition in coming years with aggressive direct sales efforts for banquets and other events.

Expenses

Direct expenses to operate EHGC totaled about \$2.34 million in FY2018, excluding cost of sales, depreciation, debt service (interest and principal), etc. *Though NGF was not charged with doing an audit of golf course financials, our review indicated that the expense line items represent normal and customary costs of running a semi-private golf course with required maintenance standards and a large-scale clubhouse operation.* Operating expenses have been stable in the \$2.3 to \$2.34 million range over the FY2016 to FY2018 period. Total labor expense, which had traditionally accounted for about 50% of total operating expenses, accounted for 54% of the total in FY2017 and FY2018, still within in range of industry standards, especially when considering the large-scale F&B operation.

NGF continues to observe that Hampton Golf and the CDD to get excellent value out of EHGC's maintenance staff, which maintains golf playing conditions to a high level and also each year manages in-house projects that would otherwise have to be contracted out.

Cost of Sales

Cost of goods sold at EHGC is in line with accepted industry averages in its food and beverage concession area and pro shop. Pro shop merchandise COS averaged 75% over several years, though it increased to nearly 79% in FY17. In FY18, records provided to NGF indicate the COS percentage for merchandise fell to 59%, though this was based on sales that were not adjusted downward for 'discount programs' (detail was not provided on how discount programs were allocated to merchandise vs. F&B, where cost of sales remains in the $\pm 40\%$ range).

Economic Performance Summary

The CDD's \$1.5 million investment in EHGC since FY15 has resulted in a very large increase in overall facility revenues, which continue to grow. The total net loss on operations has been trending down since FY16 and is finally showing positive earnings in the first eight months of FY19. The revenue picture is especially encouraging, with considerable increases in both rounds and revenue in FY19, with the potential to exceed 39,300 rounds and \$3.0 million in revenue. As we will see in the financial pro forma analysis, EHGC's ability to reach what the District has defined as "Level 1" performance – revenues that cover basic operating expenses – may be achievable at stabilized rounds similar to the 39,000+ that the club is on pace for this year, especially with continued growth in F&B and expense management.

**Eagle Harbor Golf Club
Summary of Golf Facility Performance
FY2014 – FY2019****

	2014	2015*	2016	2017	2018	2019**
Total Revenue	\$1,711,009	\$1,115,597	\$2,413,008	\$2,697,972	\$2,721,505	\$2,118,525
Less:						
Cost of Sales:	\$278,344	\$214,555	\$530,426	\$588,262	\$579,217	\$476,375
Total Expense	\$1,663,389	\$1,499,492	\$2,340,771	\$2,301,271	\$2,335,826	\$1,519,250
Net Ordinary Income	(\$230,724)	(\$598,450)	(\$458,189)	(\$191,561)	(\$193,538)	\$122,900
Less:						
Depreciation	\$0 ¹	\$0 ¹	\$0 ¹	\$0 ¹	\$0 ¹	\$0 ¹
Net After Depreciation	(\$230,724)	(\$598,450)	(\$458,189)	(\$191,561)	(\$193,538)	\$122,900
Other Income						
Other Income	\$2,504,889 ²	\$0	\$0	\$0		\$0
Club Subsidy	150,000	\$326,400	\$592,000	\$229,660	\$218,000	\$0
Total Other Income	\$2,654,889	\$326,400	\$592,000	\$229,660	\$218,000	\$0
Other Expense						
Interest Expense	\$312,510	\$239,580	\$221,760	\$202,950	\$182,820	\$107,580
Bond Principal	\$235,000	\$270,000	\$285,000	\$285,000	\$325,000	\$230,000
Non-Recurring Capital	\$2,800	\$12,500	\$0	\$0	\$54,541	\$1,521
Other	\$8,500	\$10,770	\$8,500	\$36,128	\$33,415	\$10,018
Total Other Expense	\$558,810	\$532,850	\$515,260	\$524,078	\$595,776	\$349,119
Net Other Income	\$2,096,079	(\$206,450)	\$76,740	(\$294,418)	(\$377,776)	(\$349,119)
Net Income	\$1,865,355	(\$804,900)	(\$381,449)	(\$485,979)	(\$571,314)	(\$226,219)

Source: Eagle Harbor GC.

¹ Depreciation for FY13-18 not available.

² One-time write-off of Developer Note + Line of Credit (bond refunding deal 2014)

*EHGC closed for 4 months in FY2015 for renovation. **October – May 2019 (8 months).

Market Analysis Summary Findings

NGF Consulting has analyzed the local Eagle Harbor area golf market, local demand/supply, and area golf facility competition, focusing on changes to the market since our last report to the District. Key findings are summarized below, following a discussion of national golf industry trends.

GOLF MARKET SUPPLY AND DEMAND INDICATORS

National Golf Industry Overview

Despite the significant negative press, the golf industry remains healthy and golf continues its macro trend toward stabilization in 2018. The game remains popular and is fortunate to have a deep well of interested prospects. ***While golf's pay-for-play green fee revenues and other spending will always be vulnerable to outside forces such as weather and the economy, its chief challenge remains getting more of those non-golfers who express interest in playing ('latent demand') to actually give golf a try, and converting more beginners into committed participants.*** Some findings from NGF:

- **Participation** - The national golfer number (participation) increased slightly in 2018, with 24.2 million golfers counted by NGF in 2018 compared to 23.8 in 2017. The number of "core" golfers (account for approximately 95% of all rounds-played and spending) held steady at roughly 20 million last year. This segment, those golfers essential for businesses that make a living in the industry, represents about 82% of those who participate in golf.
- **Rounds Played 2017-2018** – Nationally, 434 million rounds of golf were played in 2018, representing a -4.8% decrease from the 456 million played in 2017. The data also shows that while Florida did see a decline in rounds in 2018, the -1.6% decline was far less severe than the nation as a whole (local Jax market down -1.5% in 2018). Nationally, 2019 rounds are down 1.3% through May, but rounds are *up* by 2.9% YTD in Florida. *The Jacksonville market has been particularly strong in early 2019, with a 5.9% year-over-year increase* (data source: Golf Datatech – [see Appendix A](#)).
- **Looking Ahead - Baby Boomer Effect** – As Baby Boomers age and retire over the next 15 years; we expect to see a measurable increase in total rounds played in the U.S. Boomers - born between 1946 and 1964 - are currently 55 to 74 years old. About 6 million of them are golfers; that's about 1/4 of all golfers, and they currently play about 1/3 of all rounds. The Social Security Administration reports that 10,000 or more Boomers retire every day. And ~300,000 Boomer golfers will turn 65 each year for the next 15 years. Retired Boomers (age 65+) play about twice as much as younger, non-retired Boomers (40 rounds vs. 21 rounds).

Golf Course Supply

The correction in golf course supply continued in 2017 at a level comparable with the previous several years, dropping by 1.5% (205.5 18-hole equivalent permanent closures and 15.5 18HEQ new openings). According to NGF data, since the market correction in golf course supply began in 2006, there has been a cumulative net reduction of golf courses equivalent to 7%. For perspective, golf supply grew by 44% in the previous 20 years (1986-2005). Closures continue to be disproportionately high among 'value' priced (peak green + cart fee below \$40) facilities.

Other Measures of Health

Other perhaps equally important metrics to consider when measuring the health of golf include:

- **Investment in Facilities:** Investment in major renovation projects has replaced new construction as the largest source of U.S. golf course development activity. NGF tracked about 1,200 major renovations completed since 2006, representing ~\$3.5 billion in spending.
- **Increasing Diversity:** The junior golf population showed modest attrition, dropping from 2.9 million in 2016 to 2.7 million in 2017. Junior golfers continue to show a transformation in diversity. One-third of golfers age 6-17 are females, up from 17% in 1995 (in sum, 24% of all golfers are women). Also, 27% of junior golfers are non-Caucasian, up from only 6% in 1995. A similar trend is observed among young adult (18-34) or Millennial golfers, of which 29% are female and 24% non-Caucasian. The highest diversity is among beginning golfers, at 34% female and 32% non-Caucasian.
- **Beginners:** The number of beginners rose to a record 2.6 million in 2017, surpassing the record set in 2016. The last two years have set records and exceeded the year 2000, when Tiger Woods was in his prime and drawing newcomers to the game in unprecedented numbers. About 35% of beginning golfers are women, and 26% are non-Caucasian. Since 2011, the compound annual growth rate (CAGR) in beginners is about 11%.
- **Off-Course Participation:** Driven primarily by the popularity and growth of Topgolf, a non-traditional form of golf entertainment, there were an estimated 21 million off-course (involves only those activities that involve hitting a ball with a golf club) participants in 2017, about 40% of whom did not play on a golf course.
- **Latent Demand:** Overall interest in playing golf remains very high. NGF survey research indicates that the number of non-golfers who say they are “very interested” in taking up golf has doubled over the last five years, growing at a CAGR of more than 15% and now totaling 14.2 million people.

Local Market Golf Supply and Demand Summary

To assess potential market opportunities to increase rounds and and/or fees at EHGC, the environment in which the facility will operate must be understood. Therefore, it is helpful to examine local economic and demographic factors that have the potential to impact rounds played and fee tolerances. Below we provide a review of the area’s demographics, as well as an overview of key golf market demand and supply indicators, and a summary of changes to the competitive market for EHGC. This information is derived from the NGF Demand Model (based on ongoing NGF golf participation research), NGF U.S. Golf Facilities Database, and NGF Golf Market Analysis Platform (GolfMAP). [See Appendix B.](#)

Demographics & Golf Demand

- There are an estimated 353,000 people residing within 10 miles of EHGC in 2017, an increase of 10,000 in the last year. The 10-mile market is expected to add nearly 25,000 new residents by 2023, while the Jacksonville CBSA is expected to grow by more than 150,000 net new residents. *Projected 5-year growth rates in the subject markets are nearly three times the projected national rate of growth over that period.*
- Both median income (\$97,563) and median age (44.7) in the “fall out of bed” 2-mile market are considerably higher than the corresponding national figures - \$60,523 and 38.2, respectively. Both income and age correlate positively with golf participation and frequency, except among the very elderly.

- NGF proprietary golf demand indices for the Jacksonville MSA overall and the local Eagle Harbor area indicate about 21,600 golfing households within 10 miles, an increase of 1,100+ over the prior year. The submarket has golf participation rates and estimated annual rounds played per resident that are 20% and 7% higher, respectively, than the U.S. benchmarks for these measures.
- There are about 5 million overnight visitors to Duval County each year. These visitors contribute significantly to golf course activity in the overall region. NGF research shows that roughly one-third of all golfers participate in the activity while traveling, playing 0.557 rounds per day of travel. Based on current golf participation rates, the estimate for total tourist golf rounds in the broader Jacksonville market is 75,000 to 100,000 rounds annually. Though Orange Park/Clay County might capture only a small proportion of these incremental rounds from visiting golfers, it is nonetheless important for EHGC to maintain a strong marketing presence, especially through digital/website channels, as a couple of thousand visitor rounds could make a big difference in the bottom line.
- People who express an interest in playing golf but have not yet started include former golfers (gave it up), and those who have never tried. The demographic profile of latent demand tends to be more female and younger than the population as a whole. Surveys show these golf-interested non-golfers cite several barriers to entry in golf, including the cost and social aspects (no one to play with). NGF estimates 3,300+ interested non-golfers in the 2-mile market (including many within Eagle Harbor). EHGC management should continue to create new programming aimed at inviting and “onboarding” prospective new golfers, especially within the captive market of Eagle Harbor.

Golf Supply

- With the closing of Country Club of Orange Park in early 2019, there are now six total golf facilities, totaling 108 holes, within ten miles of Eagle Harbor GC, including four that are public or semi-private. Several other facilities lie just outside the 10-mile radial. The 20-mile market is home to 24 facilities (16 public), totaling 414 holes. River Bend Golf Links, an 18-hole public golf course located a little more than 10 miles south of EHGC, was taken by eminent domain (for expressway construction) and closed in late 2018.
- The Jacksonville CBSA has been a net decline of 99 holes over the last decade (or 5.5 18-hole equivalents). This is consistent with an overall trend in the industry that is seeing contraction of golf courses in all areas of the country since the mid 2000's.
- With the closing of CCOP, the primary 10-mile trade area has about 3 times as many golfing households per 18 holes of golf (both total and public) than the national benchmark. The NGF shows no record of any new golf development project in the Jacksonville CBSA as of February 2018, meaning ratios will become more favorable for existing operators with population growth.
- A Lennar golf community – currently called Greenbriar Downs - with more than 500 age-restricted homes is planned to include an 18-hole golf course designed by Bobby Weed. The private club, to be located between Longleaf Pine Parkway and Greenbriar Road (CR 210), will include “bundled golf”; membership to the golf club comes with home purchase.

COMPETITIVE GOLF MARKET

The charts shown in [Appendix C](#) illustrate summary information for EHGC and those public/ semi-private facilities that have been identified as the facility's primary and secondary competitors. The charts show summary rounds played estimates, member fee, and daily fee information for each facility profiled. The bullet points below summarize the key findings NGF has derived from this competitive review, *focusing on changes to the market since our previous review in early 2018.*

- The South Village CDD's Eagle Landing Golf Club, the City of Jacksonville's Bent Creek Golf Course, and the Golf Club at Fleming Island continue to be the most direct competitors to EHGC. Another key competitor – Country Club of Orange Park – closed in April 2019. The semi-private clubs located east of the St. John's River – especially Golf Club at South Hampton and St. Johns Golf & Country Club - remain secondary competitors, especially for golfers living in St. Johns and Duval counties. Bent Creek, St Johns, South Hampton (reportedly on track for its best year in 2019) and Eagle Landing remain the most active clubs in the market, with estimated annual rounds in the upper 40,000s to low 50,000s.
- The market clubs that have invested in improvement appear to be thriving, while those that have not – such as Cimarrone (recent problems with irrigation system) and Magnolia Point - are reportedly struggling. The latter club had plans to renovate greens in the summer of 2018, but has deferred those plans. Cimarrone did recently complete a reconstruction and expansion of The Pub, which advertises a weekly happy hour and has eight, large flat-screen TV's. The facility was improved to draw more non-golf business, including from the sports-watching crowd (the feature DirecTV's NFL Sunday Ticket). The Pub also advertises Friday Night Live Music.
- **Golf Club at South Hampton** completed a renovation to its practice area (branded "The Practice Grounds at South Hampton") that included a total redesign, new drainage, irrigation, an enlarged golf cart staging area, additional parking, and additional vegetation and trees to enhance aesthetics and control the direction of hitting. The teeing areas at both ends were reconstructed, and the grass teeing area size has been more than doubled, to 85,000 sf. Both ends of the range include newly designed targets ranging in ten-yard increments. All main target areas are located on an island at strategic yardages. The project also included an enhancement of the member-only areas, including an expanded and re-grassed short game area.
- **St. Johns G&CC** recently completed a \$300,000 capital project, including renovation to 76 sand traps, expansion and redesign of the practice putting green and construction of a short game area. The club recently announced a \$2.5 million clubhouse renovation set to begin this summer. Plans include renovating the restaurant and dining areas, expanding the kitchen and adding a reception hall, large event lawn, outdoor patio bar and a deck overlooking a lake and 18th hole, social gathering areas and fire pit. A 3,000-sf addition to the restaurant and dining area will expand seating capacity from 125 to about 300. The new banquet hall, which will be able to be partitioned for multiple uses, will allow the club to facilitate large non-golf events such as weddings at the same time that golf events are being held (the club now shuts down for large non-golf events). The adjacent lawn event area, accommodating 350 people, will overlook the lake at the 18th hole. St. Johns has 225 members, about 30 to 40 percent of whom reside in the 800-home community.
- Based on current online rates during the early summer of 2019, the top of the local daily fee market remains about \$75 to \$80 for a peak season prime time round of golf at facilities such as St. Johns G&CC and Golf Club at South Hampton. Posted 'rack' green

fee rates are becoming more difficult to find due to dynamic pricing, so fee trends are hard to determine. However, it does appear that fees remain largely stable over the last several years. Discounting, promotional 'specials', and use of third-party sites such as Golfnow and Teeoff.com remain pervasive, with nearly every public golf course offering various ways to attain non-rack rates or special prices, thus putting downward pressure on green fees and average daily rates.

- Key EHGC competitor Eagle Landing GC, now managed by Troon's Honours Golf Division, still offers "all-inclusive" special rates. Breakfast, lunch & beverage specials are available Monday-Friday for a \$8 fee at check-in. Full-priced weekend rounds includes a draft beer or a non-alcoholic beverage, as do twilight & super twilight rates.
- While rounds played information was not available for Eagle Landing for FY18, South Village CDD public records indicate that the golf club had an operating deficit of more than **(\$200,000)** in FY18; FY19 projections were for a loss of more than **(\$300,000)**.

Eagle Harbor GC Facility Improvement Considerations

Making new investment in Eagle Harbor GC to address some of the areas of concern documented earlier in this report will allow the facility to maintain its status as the premier public-access golf facility in the local Fleming Island / Orange Park market. Using basic industry accepted cost inputs, as well as information provided by CDD and golf course staff, NGF provides the following preliminary estimates for the cost to address the key issues identified by NGF for the current fiscal year (FY2019), the short-term (FY20 – FY23), and longer-term (beyond 2023).

We have placed EHGC improvement needs into two categories: (1) One-time, ongoing or recurring Maintenance and Repair projects that are costs of staying competitive and preserving the golf facility assets, **and which should be incorporated into EHGC's annual maintenance budget;** and (2) Larger one-time Capital Improvements that should be paid for **out of a maintenance reserve fund or other source(s).**

Maintenance and Repair Projects

FY 2019

1. **Driving Range Enhancements:** Installation of artificial mat tee area. ***EHGC estimated cost = \$27,000.***
2. **Cart Path Repairs:** Repair to trouble spots on cart paths throughout the course. NGF assumes repairs to 5% of the full cart path system (estimated 1,000 linear feet) for FY19. ***NGF estimated cost = \$15,000 (1,000 linear feet (lf) @ \$15/lf).***
3. **Tree Root Pruning:** Fixing large tree root intrusions. ***EHGC estimated cost = \$8,000 (Lump sum).***

FY 2020 – FY 2023 or Annual Recurring

1. **Environmentally Sensitive Area Maintenance:** The sensitive areas on Holes #15 and #4 to be completed via contract with a third-party vendor at ***\$14,000*** per year.
2. **Bridge Repairs:** Repair remaining two bridges at a cost of \$5,000 each. ***NGF estimated cost = \$10,000 (2 bridges @ \$5,000/each).*** FY 2022.
3. **Cart Paths:** Continuous work to stay ahead on cart path repairs and fixes at an annual cost of ***\$5,000.***
4. **Irrigation Repairs:** Annual cost of ***\$5,000*** to replace irrigation heads as needed; fix drainage issues and extra maintenance on the pump station.
5. **Tree Root Pruning:** Fixing large tree root intrusions. ***EHGC estimated annual cost = \$5,000 (Lump sum).***

Capital Projects

FY 2019

1. **Driving Range Repair:** Repair tee area and range drainage. ***EHGC estimated cost = \$85,000 for range improvements and drainage fixes.***
2. **Parking Lot:** Improvement of parking lot surface and new striping and addition of new lighting. ***EHGC estimated cost = \$76,000 (38,000sf @ \$2/sf) for new surface and striping + \$21,000 for lighting.***

FY 2020 – FY 2023

1. **Bunkers:** Restoration and/or re-sanding of approximately one-half of the 35 EHGC bunkers. The unit price for this improvement is about \$2,000 per bunker and completed in-house. ***NGF estimated cost = \$30,000 (15 bunkers @ \$2,000/ bunker).*** FY 2020.
2. **Tree Trimming/Thinning:** Trimming large trees and removing dead and dying trees is a priority for EHGC. ***NGF estimated cost = \$25,000 per year over 4 years (\$100,000 total).***
3. **Drainage:** Additional surface/subsurface drainage is needed to enhance the quality of the playing surface – project to include additional 4”, 6”, 8” and 12” piping. ***NGF estimated cost = \$25,000 per year over 4 years (\$100,000 total).***
4. **Clubhouse Enhancements:** Completing replacement of A/C units. ***EHGC estimated cost = \$38,000 (lump sum).*** Providing new indoor and outdoor furniture. ***EHGC estimated cost = \$29,000 (lump sum)***
5. **Cart Barn Improvements:** Complete basic repairs and upgrades to the 5,500-sf cart storage barn. ***NGF estimated cost = \$20,000 (5,500sf @ \$4/sf).***
6. **Lake Bank Improvements (Optional):** Addressing damage caused by Nutria infestation. One option is to provide new bulkheading for upwards of 4,200 – 5,500 linear feet of the most vulnerable lakefront areas. ***NGF estimated cost = \$70/lf for bulkheads to be completed at 1,000lf per year over 4 years (\$70,000 per year or \$280,000 total).***

Long-Term (Beyond FY 2023)

1. **Irrigation System Repairs:** The addition of a new piping and other below-ground fixes. ***EHGC estimated cost = \$500,000 (lump sum in 2019 dollars).*** Assumed to be funded through a capital savings plan of \$100,000 per year through 2023.

NGF Summary 10-Year Maintenance, Repair & Capital Improvement Plan for EHGC

The tables below summarize the recommended programs presented above.

Maintenance and Repair Projects – FY 2019 – FY 2028

10-Year Maintenance and Repair Plan for Eagle Harbor Golf Club						
	Remainder FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY24-FY28
FY 2019 Maintenance Projects						
Driving Range Mat Tee Area	\$27,000					
Cart Path Repairs	\$15,000					
Tree Root Pruning	\$8,000					
FY2020 - FY2023 or Recurring						
Cart Path Repairs		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Irrigation Repairs		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Tree Root Pruning		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Bridge Repairs				\$10,000		
Environmental Area Maintenance		\$14,000	\$14,000	\$14,000	\$14,000	\$14,000
Annual Total	\$50,000	\$29,000	\$29,000	\$39,000	\$29,000	\$29,000

Source: NGF Consulting and Eagle Harbor GC

Capital Projects – FY 2019 – FY 2028

10-Year Capital Improvement Plan for Eagle Harbor Golf Club						
	Remainder FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY24-FY28
FY 2019 Capital Projects						
Range - Tee Area Repair & Drainage Improvements	\$85,000					
Parking Lot	\$97,000					
FY20-FY23 Capital Projects						
Bunkers		\$30,000				
Tree Trimming/Thinning		\$25,000	\$25,000	\$25,000	\$25,000	
Drainage		\$25,000	\$25,000	\$25,000	\$25,000	
A/C Unit Replacement		\$38,000				
Furniture			\$29,000			
Cart Barn Improvements				\$20,000		
Set-Aside - Long-Term Proj.						
<i>Reserve for Irrigation</i>	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	Irrigation Repair
Base Annual Total	\$282,000	\$198,000	\$179,000	\$170,000	\$150,000	
Lake Banks (Optional)		\$70,000	\$70,000	\$70,000	\$70,000	
Annual Total (W/Lake Banks)	\$282,000	\$268,000	\$249,000	\$240,000	\$220,000	

Source: NGF Consulting and Eagle Harbor GC

Eagle Harbor GC – Projected Financial Performance (FY 2019 – FY 2028)

NGF Consulting has created a cash flow model for EHGC, in consideration of actual facility performance in FY17, FY18 and year-to-date FY19 through May, as well as current and expected market conditions. We also assume the present management and operational structure will remain in place through the end of the subject 10-year period. Additional assumptions are shown below.

BASIC ASSUMPTIONS

- The overall economic condition remains stable, without any sizable increase or decrease in the Jacksonville/Orange Park area economy, employment, or visitation.
- EHGC will continue to operate in similar fashion to today, with the inclusion of the member program, the Hampton Golf management agreement, and enhanced marketing and programming activities as described earlier in this report.
- Rounds played projections are held steady at 39,000 (**club is on pace for this number in FY19 through May, if June through September matches FY18 results**) throughout the 10-year period, reflecting an increase of 8.3% over projections shown in the pro forma shown in NGF's 2018 report for Eagle Harbor. We believe EH has established a strong competitive advantage in the Fleming Island / Orange Park area due to continued facility investments, strong management, excellent maintenance, and aggressive marketing & direct selling efforts. Also, the closing of Country Club of Orange Park in early 2019 has resulted in an increase in market share for EHGC.
- The number of members is projected to stabilize at 130 (presumed cap of full golf members) throughout the 10-year period, reflecting the reported 2019 membership level and the closing of CCOP, which has resulted in EHGC picking up some members. Based on actual on FY18 results, we have assumed total member revenue to average \$2,450 per member in FY19, with a 2% increase for FY20 through FY28.
- The average "Daily Fee/Guest Green + Cart Fee" represents an average green and cart revenue (including member cart fees) across total rounds played, and is based on actual results YTD in FY19. The average fee is \$27 in FY18 and is projected to grow annually at 2% through 2028.
- Food & beverage projections (expressed as per round average of \$36 in FY19, adjusted for "Discount Programs") are based on FY18 actual. Growth for FY20 and FY21 is projected to be 5% each year, based on the continued aggressive push to drive expand non-golf restaurant and banquet revenue by the Sales and Events Director. Growth is moderated to 3% annually from FY22 through FY28.
- **Merchandise** sales are assumed at \$4.70 per round, reflecting FY17 and FY18 results (not adjusted for "Discount Programs"). Annual growth is 2% annually through FY28. **Miscellaneous Income** (incl. range and rentals) is assumed to be \$2.75 per round in FY19 based on actual FY18 results, and is projected to increase by 2% per year through 2028.

- Cost of goods sold (COGS) percentages for merchandise is held steady at 63% for the 10-year period, reflecting an average of last several years' experience. Food & beverage COGS (40%) is also held steady, based on actual 3-year average.
- **Operating Expenses:**
 - Estimated FY19 **Labor Expense** (all departments) is \$1.25 million and is based on FY19 budget; annual growth is projected at 2.25% annually through 2028.
 - **Other Operating & Administrative Expenses** (all departments), including management fees, is projected at \$1.195 million in FY19, based on amended budget numbers provided to NGF by the CDD. ***The increase is to account for ongoing maintenance and repair projects, including the driving range mat area, building repairs, equipment repairs, additional chemicals, etc. NGF has kept Other Operating & Admin Expenses at this level in subsequent years to reflect the need for ongoing maintenance and repair projects, such as cart path repairs, tree root pruning, bridge repairs, and bunker work.*** We project 2.25% annual growth through FY28. NGF has lowered projected expense growth rates from 2.5% in the last report to reflect a recent moderation in annual expense growth.
- As the NGF Consulting projections are estimates of future results, all figures have been rounded to the nearest \$100 for simplicity.

ESTIMATED FUTURE PERFORMANCE (FY 2019 – FY 2028)

NGF Consulting has utilized these assumptions to create the cash flow statement in the following exhibit. Each category of revenue has been listed separately.

Revenue and Expense Projection (FY 2019 – FY 2028)

Projected Revenue - Eagle Harbor Golf Club (FY 2019 – FY 2028)										
	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
Total Rounds Played	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000
Total Members	127	130	130	130	130	130	130	130	130	130
Revenues per Round/Member										
DF/Guest Green + Cart Fees	\$27.00	\$27.68	\$28.37	\$29.08	\$29.80	\$30.55	\$31.31	\$32.09	\$32.90	\$33.72
Memb. Rev. per member	\$2,450	\$2,499	\$2,549	\$2,600	\$2,652	\$2,705	\$2,759	\$2,814	\$2,871	\$2,928
F & B (incl. Rental Income)	\$36.00	\$37.80	\$38.93	\$40.10	\$41.31	\$42.54	\$43.82	\$45.14	\$46.04	\$46.96
Merchandise Sales	\$4.70	\$4.79	\$4.89	\$4.99	\$5.09	\$5.19	\$5.29	\$5.40	\$5.51	\$5.62
Misc. Income (incl. Range)	\$2.75	\$2.81	\$2.86	\$2.92	\$2.98	\$3.04	\$3.10	\$3.16	\$3.22	\$3.29
Revenues										
DF/Guest Green + Cart Fees	\$1,053,000	\$1,079,300	\$1,106,300	\$1,134,000	\$1,162,300	\$1,191,400	\$1,221,200	\$1,251,700	\$1,283,000	\$1,315,100
Member Dues (per Member)	311,200	324,900	331,400	338,000	344,800	351,600	358,700	365,900	373,200	380,600
F & B Sales	1,404,000	1,474,200	1,518,400	1,564,000	1,610,900	1,659,200	1,709,000	1,760,300	1,795,500	1,831,400
Merchandise Sales	183,300	187,000	190,700	194,500	198,400	202,400	206,400	210,600	214,800	219,100
Misc. Income (incl. Range)	107,300	109,400	111,600	113,800	116,100	118,400	120,800	123,200	125,700	128,200
Total Revenue	\$3,058,800	\$3,174,800	\$3,258,400	\$3,344,300	\$3,432,500	\$3,523,000	\$3,616,100	\$3,711,700	\$3,792,200	\$3,874,400
Food & Beverage COGS	\$561,600	\$589,700	\$607,400	\$625,600	\$644,400	\$663,700	\$683,600	\$704,100	\$718,200	\$732,600
Merchandise COGS	\$115,500	\$117,800	\$120,100	\$122,500	\$125,000	\$127,500	\$130,000	\$132,700	\$135,300	\$138,000
Total COGS	\$677,100	\$707,500	\$727,500	\$748,100	\$769,400	\$791,200	\$813,600	\$836,800	\$853,500	\$870,600
Adjusted Gross Income	\$2,381,700	\$2,467,300	\$2,530,900	\$2,596,200	\$2,663,100	\$2,731,800	\$2,802,500	\$2,874,900	\$2,938,700	\$3,003,800
Expenses										
Labor	\$1,250,000	\$1,278,100	\$1,306,900	\$1,336,300	\$1,366,400	\$1,397,100	\$1,428,500	\$1,460,600	\$1,493,500	\$1,527,100
Other Operating & Administrative	\$1,195,000	\$1,221,900	\$1,249,400	\$1,277,500	\$1,306,200	\$1,335,600	\$1,365,700	\$1,396,400	\$1,427,800	\$1,459,900
Total Expenses	\$2,445,000	\$2,500,000	\$2,556,300	\$2,613,800	\$2,672,600	\$2,732,700	\$2,794,200	\$2,857,000	\$2,921,300	\$2,987,000
Net Ordinary Income	(\$63,300)	(\$32,700)	(\$25,400)	(\$17,600)	(\$9,500)	(\$900)	\$8,300	\$17,900	\$17,400	\$16,800

Cash Flow Results – EHGC (FY 2019 – FY 2028)

The NGF Consulting preliminary cash flow projection shows that EHGC should produce between \$3 million to \$3.35 million in total annual gross operational revenue (all sources) over the near term (through FY22), growing to the \$3.4 to \$3.9 million range in the FY23 through FY28 period, assuming annual stabilized rounds of 39,000 and only moderate average annual increases in revenue inputs. Based on expense estimates prepared by NGF Consulting – including an expected increase in the FY19 budget to \$2.445 million – we project that EHGC will produce net ordinary income (**before depreciation, maintenance reserve, debt and other “below the line” items**) equating to a loss of about **(\$63,000)** in FY19. This would represent an improvement of about \$130,000 over FY18 results as revenue gains outpace the growth in the expense budget. Based on NGF inputs assumed for this model, including stabilized annual rounds played of 39,000, we expect to EHGC to be close to a break-even operation, before capital, interest, and principal payments, by FY 2024.

The projected improvement in FY19 and trend toward stabilized break-even NOI is attributable to several factors, including: new marketing and programming initiatives; increasing use of the golf course and Talons from Eagle Harbor residents; higher rounds played (attributable to an established market advantage in quality, and the closing of Country Club of Orange Park); increasing revenues in the food & beverage operation; and, improved expense management. **If projected numbers are even modestly exceeded, EHGC should no longer need operating subsidies and may even be able to contribute to a maintenance reserve fund, but will continue to be unable to fund interest expenses or bond principal payments.**

Limiting Conditions

The income estimates presented in this business plan have been prepared based on existing and projected market conditions, the quality of the subject facility and the intended segment of the golf market toward which it is oriented. Particular focus was paid to the actual performance of Eagle Harbor and to market trends. The NGF is confident that growth in activity and revenue can be achieved at Eagle Harbor GC in light of recent facility and operational improvements. From a practical standpoint, those managing the facility will need to respond to variable market conditions as well as unforeseen maintenance needs.

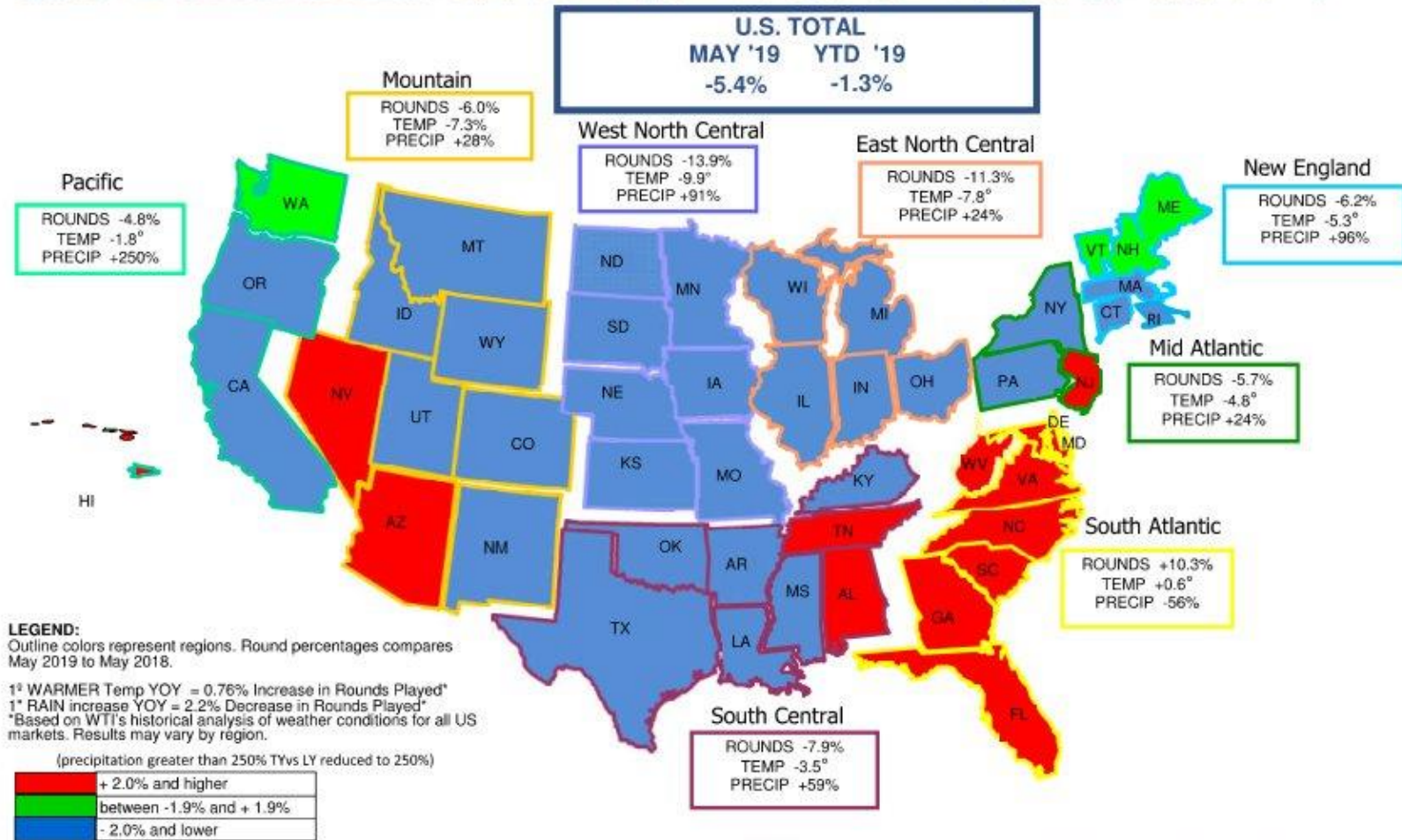
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APPENDIX A – NATIONAL ROUNDS PLAYED REPORT





MAY 2019

	MAY	YTD
PACIFIC	-4.8%	-6.4%
CA	-6.0%	-8.8%
Los Angeles	-1.9%	-7.6%
Orange County	-10.0%	-11.0%
Palm Springs	7.2%	1.1%
Sacramento	-6.4%	-13.0%
San Diego	-6.9%	-5.3%
San Francisco/Oakland	-9.5%	-13.6%
HI	3.0%	-2.5%
OR	-7.5%	-2.2%
Portland	-8.7%	-0.4%
WA	-0.5%	2.3%
Seattle	-1.5%	5.1%
MOUNTAIN	-6.0%	-5.2%
AZ	9.2%	-0.6%
Phoenix	10.3%	0.1%
CO	-8.1%	-12.7%
Denver	-12.0%	-15.0%
ID, WY, MT, UT	-14.7%	-7.1%
NM	-14.8%	-10.3%
NV	4.1%	-6.0%
Las Vegas	4.1%	-9.6%
WEST NORTH CENTRAL	-13.9%	-2.3%
KS, NE	-17.6%	-3.7%
ND,SD	-9.4%	11.0%
MN	-8.1%	2.9%
Minneapolis/St.Paul	-2.8%	9.4%
IA, MO	-16.9%	-5.9%
St Louis	-11.2%	-1.8%
Kansas City	-23.4%	-9.9%

	MAY	YTD
UNITED STATES	-5.4%	-1.3%
PUBLIC ACCESS	-6.3%	-1.8%
PRIVATE	-1.4%	0.4%

EAST NORTH CENTRAL	-11.3%	-0.5%
IL	-18.3%	-7.5%
Chicago	-18.2%	-6.9%
IN	-12.4%	0.8%
MI	-7.5%	-1.7%
Detroit	-9.9%	-5.3%
OH	-7.7%	6.3%
Cincinnati	-12.2%	1.0%
Cleveland	-7.6%	10.2%
WI	-13.3%	-3.4%
SOUTH CENTRAL	-7.9%	-5.2%
AL	3.7%	-3.5%
AR, LA, MS	-11.5%	-9.0%
KY	-8.4%	-0.3%
OK	-21.9%	-9.1%
TN	11.1%	7.2%
TX	-10.5%	-6.5%
Dallas/Ft. Worth	-10.7%	-7.9%
Houston	-10.3%	-3.3%
San Antonio	-4.7%	-0.5%

	MAY	YTD
SOUTH ATLANTIC	10.3%	3.6%
DE, DC, MD	11.4%	14.8%
Washington/Baltimore	17.2%	19.7%
FL	14.3%	2.9%
Jacksonville	6.4%	5.9%
Orlando	13.2%	5.5%
Tampa	14.4%	2.2%
Palm Beach	28.2%	5.1%
Naples/Ft Myers	12.3%	0.9%
Miami/Ft.Lauderdale	11.1%	3.2%
GA	5.1%	2.2%
Atlanta	1.8%	2.1%
NC	9.0%	-0.6%
Greensboro/Raleigh	7.4%	6.8%
SC	3.3%	0.6%
Charleston	7.3%	4.9%
Hilton Head	-0.2%	4.6%
Myrtle Beach	10.2%	-1.0%
VA, WV	13.1%	15.7%
MID ATLANTIC	-5.7%	7.4%
NJ	4.3%	19.0%
NY	-11.0%	-0.6%
New York City	-2.3%	10.4%
PA	-3.9%	10.1%
Philadelphia	6.2%	18.8%
Pittsburgh	-6.0%	14.6%
NEW ENGLAND	-6.2%	0.4%
CT	-6.2%	4.1%
MA, RI	-8.2%	-1.4%
Boston	-12.9%	-3.5%
ME, NH, VT	-1.9%	1.7%

The percentages represent the differences in number of rounds played comparing May 2019 to May 2018
For more information contact Golf Datatech, golfroundsplayed@golfdatatech.com or call 407-944-4116

APPENDIX B – LOCAL DEMOGRAPHIC, DEMAND, AND SUPPLY DATA

Eagle Harbor Golf Club	2-mile ring	10-mile ring	20-mile ring	Jacksonville CBSA	State of Florida	U.S.
Summary Demographics						
Population 1990 Census	3,951	185,491	637,387	925,179	12,936,271	248,584,652
Population 2000 Census	10,585	245,781	752,642	1,122,711	15,982,261	281,399,034
CAGR 1990-2000	10.36%	2.85%	1.68%	1.95%	2.14%	1.25%
Population 2010 Census	16,827	317,272	904,261	1,345,596	18,801,310	308,745,538
CAGR 2000-2010	4.74%	2.59%	1.85%	1.83%	1.64%	0.93%
Population Estimate 2018	17,749	352,866	1,020,984	1,516,427	21,141,279	326,955,948
Population 2023 Projected	19,671	387,109	1,116,949	1,667,185	22,982,874	338,366,389
CAGR 2018-2023	2.08%	1.87%	1.81%	1.91%	1.68%	0.69%
CAGR 2010-2023	1.21%	1.54%	1.64%	1.66%	1.56%	0.71%
Median HH Income (2018)	\$97,563	\$68,030	\$56,695	\$58,488	\$53,391	\$60,523
Median Age (2018)	44.7	38.7	37.2	38.6	42.0	38.2
Ethnicity						
White	85.8%	74.0%	64.4%	68.4%	73.1%	70.1%
African American	5.4%	14.9%	24.6%	21.9%	16.9%	13.4%
Asian	3.9%	4.7%	4.9%	4.2%	3.0%	5.8%
All Other	4.8%	6.5%	6.1%	5.5%	7.0%	10.7%
Hispanic Population						
Hispanic	7.6%	10.3%	9.5%	8.4%	24.7%	17.6%
Not Hispanic	92.4%	89.7%	90.5%	91.6%	75.3%	82.4%
CAGR = Compound Annual Growth Rate						
Eagle Harbor Golf Club	2-mile ring	10-mile ring	20-mile ring	Jacksonville CBSA	State of Florida	U.S.
Golf Demand Indicators						
Total Households	7,877	129,647	401,771	599,407	8,333,746	125,541,798
Number of Golfing Households	1,646	21,617	58,129	89,779	1,227,356	17,484,590
Projected Golfing Households (2023)	1,749	22,931	61,033	94,949	1,280,498	18,258,060
Projected Annual Growth Rate	1.20%	1.20%	1.00%	1.10%	0.90%	0.90%
Seasonal Golfing Households	11	87	424	2,981	136,098	748,477
Latent Demand/Interested Non-Golfers	3,332	51,724	155,946	224,377	3,251,619	47,425,600
Household Participation Rate	20.90%	16.70%	14.50%	15.00%	14.70%	13.90%
Number of Golfers	2,245	30,907	82,608	125,456	1,708,115	24,241,030
Rounds Potential (resident golfers)	37,105	480,538	1,348,545	2,259,503	36,912,090	434,080,100
Estimated Course Rounds (in-market supply)	40,750	265,568	933,922	2,019,108	41,653,590	434,084,100
Demand Indices						
Golfing Household Participation Rate	150	120	104	108	106	100
Seasonal Golfing Households	23	11	18	83	274	100
Latent Demand/Interested Non-Golfers	106	102	105	102	106	100
Rounds Potential per Household (resident golfers)	136	107	97	109	128	100

Eagle Harbor Golf Club	2-mile ring	10-mile ring	20-mile ring	Jacksonville CBSA	State of Florida	U.S.
Golf Supply						
<i>Golf Facilities</i>						
Total	1	7	25	52	982	14,604
Public	1	5	17	32	590	10,896
Public: Daily Fee	1	5	14	26	494	8,377
Public: Municipal	0	0	3	6	96	2,519
Private	0	2	8	20	392	3,708
<i>Public Golf Facilities by Price Point</i>						
Premium (>\$70)	0	0	4	7	142	1,428
Standard (\$40-\$70)	1	5	9	17	251	4,081
Value (<\$40)	0	0	4	8	197	5,387
<i>Golf Holes</i>						
Total	18	126	432	963	20,220	247,815
Public	18	90	288	576	11,475	179,760
Public: Daily Fee	18	90	234	459	9,594	137,760
Public: Municipal	0	0	54	117	1,881	42,000
Private	0	36	144	387	8,745	68,055
Non-Regulation (Executive & Par-3)	0	0	9	9	2,934	19,872
<i>Net Change*</i>						
Net Change in Holes past 5 years	0	0	-27	-9	-1,227	-14,346
Percentage Total Holes Past 5 Yrs	0.00%	0.00%	-5.90%	-0.90%	-5.70%	-5.50%
Net Change in Holes past 10 Years	0	-9	-54	-81	-1,659	-21,888
Percentage Total Holes Past 10 Yrs	0.00%	-6.70%	-11.10%	-7.80%	-7.60%	-8.10%
*Numbers may include courses under construction and temporarily closed at the end of the year.						

Eagle Harbor Golf Club	2-mile ring	10-mile ring	20-mile ring	Jacksonville CBSA	State of Florida	U.S.
Supply-Demand Ratios						
Households per 18 Holes						
Total	7,877	18,521	16,740	11,204	7,419	9,119
Public	7,877	25,929	25,111	18,731	13,073	12,571
Public: Daily Fee	7,877	25,929	30,905	23,506	15,636	16,404
Public: Municipal	0	0	133,924	92,216	79,749	53,804
Private	0	64,824	50,221	27,879	17,154	33,205
Premium (>\$70)	0	0	100,443	74,926	47,217	72,630
Standard (\$40-\$70)	7,877	25,929	44,641	35,259	29,139	28,779
Value (<\$40)	0	0	133,924	85,630	47,621	32,225
Golfing Households per 18 Holes						
Total	1,646	3,088	2,422	1,678	1,093	1,270
Public	1,646	4,323	3,633	2,806	1,925	1,751
Public: Daily Fee	1,646	4,323	4,471	3,521	2,303	2,285
Public: Municipal	0	0	19,376	13,812	11,745	7,493
Private	0	10,809	7,266	4,176	2,526	4,625
Premium (>\$70)	0	0	14,532	11,222	6,954	10,115
Standard (\$40-\$70)	1,646	4,323	6,459	5,281	4,291	4,008
Value (<\$40)	0	0	19,376	12,826	7,013	4,488
Household Indices						
Total	87	205	185	124	82	100
Public	63	208	202	150	105	100
Private	0	197	153	85	52	100
Premium (>\$70)	0	0	135	101	64	100
Standard (\$40-\$70)	27	90	155	122	101	100
Value (<\$40)	0	0	431	275	153	100
Golfing Household Indices						
Total	131	245	193	133	87	100
Public	95	249	210	162	111	100
Private	0	236	159	91	55	100
Premium (>\$70)	0	0	140	108	67	100
Standard (\$40-\$70)	41	108	161	131	107	100
Value (<\$40)	0	0	448	296	162	100
Rounds per 18 Holes						
Rounds Potential (resident golfers)	37,105	68,648	56,189	42,234	32,859	31,529
Estimated Course Rounds (in-market supply)	40,750	37,938	38,913	37,740	37,080	31,530

APPENDIX C – PRIMARY COMPETITORS – SUMMARY INFORMATION

The following table illustrates summary information for EHGC and a selected group of public/ semi-private golf facilities that NGF Consulting, with input from EHGC, has previously identified as the facility's primary and secondary competitors.

Eagle Harbor Golf Club Competitors – Summary Information						
Golf Facility	Location	Type	Year Open	Par / Slope	Front Tee / Back Tee	Location Relative to Eagle Harbor ¹
Eagle Harbor Golf Club	Fleming Island	18H-SP	1993	72 / 141	4,980 / 6,840	--
The Golf Club at Fleming Island	Fleming Island	18H-SP	2000	71 / 127	4,614 / 6,688	1.5 mi NE
Champions at Julington Creek	Jacksonville	18H-SP	1988	72 / 120	5,039 / 6,908	6.5 mi E
Magnolia Point Golf and Country Club	Green Cove Springs	18H-SP ²	1987	72 / 138	4,984 / 6,796	8 mi S
Eagle Landing Golf Club	Orange Park	18H-SP	2006	72 / 137	5,142 / 7,037	8 mi NW
Cimarrone Golf Club	Jacksonville	18H-SP	1989	72 / 134	4,704 / 6,891	10.5 mi SE
The Golf Club at South Hampton	St. Augustine	18H-SP	2000	72 / 133	4,786 / 7,028	11 mi SE
Bent Creek Golf Course	Jacksonville	18H-MU	1989	71 / 131	4,865 / 6,420	11.5 mi NW
St. Johns Golf & Country Club	St. Augustine	18H-SP	2001	72 / 133	5,286 / 7,236	13 mi SE
1. Air miles from subject site, rounded to half-mile; actual driving distances will likely be greater. 2. One of the three nine-hole courses has closed. Type: DF – Daily Fee; MU – Municipal; SP – Semi-Private						

Fee and Rounds Played Information

The tables below show summary rounds played, member fee, and daily fee information for the courses listed above. The rates shown include cart and reflect “rack” rates (if published), or current rates reflected by online booking engine. Unless otherwise noted, rates reflect peak season rates. Twilight rates vary by time of the year.

Daily Fee Pricing (as of June 2019)					
Golf Facility	18-H Prime Time Green Fee (WD/WE)	18-H Midday Green Fee (WD/WE)	18-H Aft./Twi. Green Fee (WD/WE)	9-H Green Fee (WD/WE)	Different Seasonal Rack Rates (Y/N)
Eagle Harbor Golf Club ¹	M-TH \$40 F-SU \$50	M-TH \$35 1pm; \$30 3pm F-SU \$40 1pm; \$30 3pm	\$22.50 4:00 pm	M-TH \$25 ² ; 1 pm \$22.50 ² F-SU \$30; 11am \$25 ² 1pm \$22.50 ²	No
The Golf Club at Fleming Island	\$40/\$48 ³	\$35/\$38 ³	\$30/\$32 ³	DNA	N/A
Country Club of Orange Park	Closed in April 2019				
Champions at Julington Creek	\$41/\$52 ⁴	\$34/\$39 ⁴	\$31/\$34 ⁴	N/A	Dynamic pricing
Magnolia Point Golf and C.C.	\$50/\$50 ³	\$23/\$27	\$19/\$22	\$14/\$23	Online pricing
Eagle Landing Golf Club	\$35/\$54 ⁵	\$29/\$44 ⁵	\$25/\$30	N/A	No
Cimarrone Golf Club	\$37/\$54	\$29/\$40	\$25/\$27	N/A	Online pricing
The Golf Club at South Hampton	M-Th \$59/ Fri \$69; WE \$75	\$45/\$49	\$35/\$25	N/A	No
Bent Creek Golf Course	\$39/\$49 ⁶	DNA	\$27/\$30 ⁶	\$21/\$30	No
St. Johns Golf & Country Club	\$49/\$69 ⁴	\$37/\$45 ⁴	\$30/\$32 ⁴	\$20/N/A	Dynamic pricing
1. EH residents, military and seniors receive 10% off of 18-hole rates. 2. Rates include tax 3. Fees shown are the "was online" (rack) pricing; actual rates were discounted on reservation system. Midday and Afternoon rates shown here are the discounted rates. 4. Current online booking rates - peak rates used 5. Fees shown are "Local" rates (residents of Baker, Bradford, Clay, Duval, Nassau, St. John's and Putnam Counties). Eagle Landing residents receive \$2 discount off "Local" rates. Non-locals pay a premium of \$4-\$5 per round. 6. Champions Card: Peak \$20/\$30, Twi \$14/\$14; Legend Card: Peak \$14/\$14, Twi \$8/\$8				N/A – Information not available DNA – Does not apply WD - Weekday WE – Weekend	

Rounds Played and Membership Fees					
Golf Facility	Estimated Annual Rounds	Initiation Fee (Full Golf)	Monthly Dues Single	Monthly Dues Family	Cart Fee (9H/18H)
Eagle Harbor Golf Club ¹	34,820	DNA	Golden Eagle \$240 Executive \$200	Golden Eagle \$280 Executive \$240	\$13/\$21
The Golf Club at Fleming Island	32,000	DNA	\$195	\$225	N/A
Champions at Julington Creek	28,000	DNA	\$340	\$455	Included
Magnolia Point G&CC	26,000	DNA	\$185	\$250	N/A
Eagle Landing Golf Club ²	46,000	DNA	Residents \$169 Non-Residents \$179	Residents \$199 Non-Residents \$209	\$11/\$20
Cimarrone Golf Club ²	28,000	\$1,000 ²	\$200	\$230	N/A
The Golf Club at South Hampton ¹	50,000	\$1,250	\$229 +\$20.66 per 18H	\$279 +\$20.66 per 18H	N/A
Bent Creek Golf Course	50,000	DNA	Casper Card all-inclusive	DNA	DNA
St. Johns Golf & Country Club	52,000	N/A	\$242	\$287	\$20
1 Rates do not include sales tax 2 Initiation fee currently waived				DF – Daily fee DNA – Does not apply N/A – Information not available	

SEVENTH ORDER OF BUSINESS

THE CROSSINGS
at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT



APPROVED BUDGET
FY2020

Thursday, May 23, 2019

Presented by:



THE CROSSINGS
at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT

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Swim Park

Waterfront Park

Creekside Park

EAGLE HARBOR
COMMUNITY MASTER PLAN

GENERAL FUND

The Crossings at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND
FY2020

	ADOPTED FY2019 BUDGET	ACTUAL THRU 4/30/19	TOTAL PROJECTED AT 9/30/19	APPROVED FY2020 BUDGET
REVENUES:				
Special Assessment	\$2,931,456	\$2,871,368	\$2,931,456	\$2,931,456
Boat/RV Storage Fees	\$95,000	\$63,000	\$95,000	\$95,000
Interest Income	\$18,000	\$46,031	\$60,000	\$45,000
Rental Income/Internet	\$2,680	\$1,525	\$2,680	\$2,680
TOTAL REVENUES	\$3,047,136	\$2,981,923	\$3,089,136	\$3,074,136
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisors Fees	\$21,000	\$6,800	\$11,800	\$21,000
PR Taxes/Workers Comp	\$1,607	\$3,273	\$903	\$8,000
Engineering	\$4,500	\$0	\$5,000	\$4,500
Dissemination Agent	\$3,600	\$758	\$2,000	\$3,600
Arbitrage	\$2,000	\$0	\$1,300	\$2,000
District Attorney	\$23,742	\$13,597	\$23,310	\$23,740
Audit	\$2,300	\$0	\$3,612	\$2,300
Trustee Fees	\$11,000	\$10,134	\$10,134	\$11,000
District Manager /Adminstrator	\$87,847	\$68,277	\$117,046	\$87,850
Computer Time	\$1,000	\$583	\$1,000	\$1,000
Telephone	\$1,200	\$47	\$81	\$1,200
Postage	\$1,500	\$906	\$1,552	\$1,500
Printing & Binding	\$1,500	\$846	\$1,451	\$1,500
Insurance	\$47,300	\$41,958	\$0	\$47,300
Legal Advertising	\$1,000	\$610	\$1,046	\$1,000
Other Current Charges	\$5,000	\$1,572	\$2,696	\$5,000
Property Taxes	\$517	\$0	\$0	\$520
Office Supplies	\$1,300	\$0	\$0	\$1,300
Dues, Licenses, Website	\$175	\$3,025	\$0	\$3,000
MAINTENANCE:				
Landscape Maintenance/Contract Admin	\$818,000	\$471,893	\$818,000	\$818,000
Landscape Maintenance - Contingency	\$80,000	\$37,937	\$65,035	\$80,000
Lake Maintenance/Contract Admin	\$78,750	\$42,325	\$72,557	\$81,000
Cost Sharing Agreement - Stone Creek	\$13,000	\$3,959	\$13,000	\$13,000
Facility/Preventative Maintenance	\$150,000	\$112,856	\$193,467	\$200,000
Utilities	\$125,000	\$62,216	\$106,656	\$125,000
Security	\$23,000	\$12,229	\$20,964	\$63,106
Contingencies	\$26,321	\$1,696	\$2,907	\$0
TOTAL EXPENDITURES	\$1,532,158	\$897,498	\$1,475,517	\$1,630,416
OTHER SOURCES/(USES):				
Interfund Transfer In/(Out) - SBA Reserve	(\$60,000)	\$0	\$0	(\$60,000)
Interfund Transfer Out - Swim & Tennis	(\$1,304,978)	(\$761,237)	(\$1,304,978)	(\$1,283,720)
Interfund Transfer Out - Golf Course	(\$150,000)	\$0	\$0	(\$100,000)
Interfund Transfer Out - Capital Reserve	\$0	(\$986,823)	(\$986,823)	\$0
TOTAL OTHER	(\$1,514,978)	(\$1,748,060)	(\$2,291,801)	(\$1,443,720)
Assigned Fund Balance	(\$0)	\$336,365	(\$678,182)	\$0

The Crossings at Fleming Island
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2020

REVENUES:

Special Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

Boat/RV Storage Fees

The District collects fees from Residents to securely store Boats and RVs.

Interest Income

Interest income on funds in operating account and excess funds in the State Board of Administration.

Rental Income

The District entered into an Agreement with Tree Amigos to lease office space. The rent is \$200 per month

EXPENDITURES:

Administrative:

Supervisor Fees/FICA

The District anticipates 21 meetings per year with all five board members in attendance and each receiving \$200.00 per meeting plus payroll taxes.

Engineering

The District's engineering firm, **Hadden Engineering**, will be providing general engineering services to the District, including attendance and preparation for monthly board meetings, review invoices, etc.

Dissemination Agent

The District has contracted with **GMS, LLC** to act as the Dissemination Agent for the District to prepare the Annual Disclosure Report required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

The Crossings at Fleming Island
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2020

Arbitrage

The District is required to have an Arbitrage Rebate Calculation on the District's Series 2014 A1/A2 and A3 Special Assessment Revenue Refunding Bonds.

Attorney

The District's legal counsel, **Bradley, Garrison & Komando, P.A.**, will be providing general legal services to the District, including attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District is currently contracted with **McDermitt Davis & Company, LLC** for the audit engagement.

Trustee

The District's Series 2014 A1/A2, and A3 Special Assessment Revenue Refunding Bonds are held by a Trustee at **U.S. Bank**. The amount represents the fee for the administration of the District's bond issue.

District Management/Administration Fees

The District receives Management, Accounting and Administrative services from their CDD employed **District Manager** and as part of an Administrative Agreement with **Governmental Management Services, LLC**.

Computer Time

The District processes all of its financial activities, including accounts payable, financial statements, etc. on a main frame computer leased by **Governmental Management Services, LLC**.

Travel & Per Diem

This represents funds to reimburse Supervisors and Employees for District related Travel and Meals.

Telephone

This item includes telephone and fax service.

Postage

This item includes mailing of agenda packages, overnight deliveries, correspondence, etc.

The Crossings at Fleming Island
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2020

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's General Liability & Public Officials Liability and Property Insurance policies are with **Egis Insurance and Risk Advisors**. They specialize in providing insurance coverage to governmental agencies. This expense is shared with the General Fund and the Golf Course Fund.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc. with **Clay Today**.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

This item includes the cost of miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the **Department of Economic Opportunity** for \$175. This is the only expense under this category for the District.

Maintenance

Landscape Maintenance/Contract Admin

The District is currently contracted with **Tree Amigos Outdoor Services** for the Landscape of the Districts common areas. The cost of the contract for FY2020 is \$786,462.10 annually. Line item also includes contract administrative services of \$31,537.90 provided by the District Manager.

Tree Amigos services include:

- Landscaping** – mowing, edging, trash removal, trimming and pruning of trees and group cover, fertilizing and clean up and removing of storm damage debris
- Flower Bed Maintenance** – maintaining approx. 79 flower beds including fertilizing, mulching, insect control, replacing and spraying beds
- Irrigation Maintenance** – inspection, cleaning and repairs of all irrigation components. A monthly irrigation inspection, repair and replacement of system parts
- Weed & Insect Control** – insecticide applications lawns and shrubs to control insect, period inspections for insects and disease

The Crossings at Fleming Island
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2020

Landscape Maintenance -- Contingency

This category represents any additional landscaping work needed that is outside the scope of the contract with Tree Amigos.

Lake Maintenance/Contract Admin

Lake Doctors provides aquatic pond maintenance, dock repairs and maintenance, lake signage maintenance. Line item also includes contract administrative services provided by the District Manager.

Cost Sharing Agreement

Maintenance costs other than utilities paid to The Stone Creek HOA for upkeep of CDD property.

Facility Preventative Maintenance

Cost of routine repairs and maintenance of the District's common areas.

Utilities

Includes the following utility accounts held by the District:

- Comcast** – internet service
- Clay Electric Cooperative** – electric service for the Eagle Harbor CDD Office
- CCUA** – water service for the Eagle Harbor CDD Office

Security

Cost of security personnel and operation of security cameras.

Other Sources/(Uses)

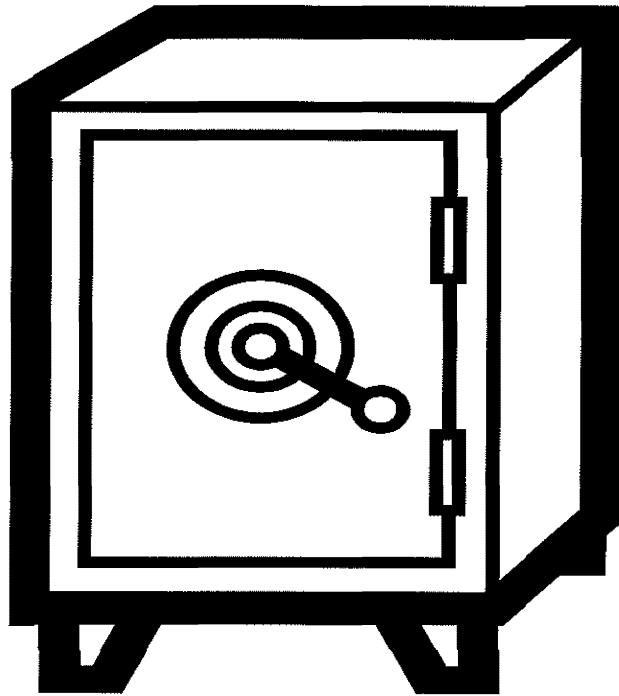
Interfund Transfer Out – Swim & Tennis

The Board has agreed to an annual subsidy to the Swim & Tennis Fund to cover operations.

Utility Schedule - General Fund

FY2020

Account #	Service Address		Avg. Monthly	Avg. Annual
Clay Electric				
552520-9	2425 Country Side Dr	\$	29	\$ 349
765868-5	1522-1 Brookstrone Dr	\$	29	\$ 357
765874-3	1928-1 Eagle Harbor Parkway	\$	46	\$ 571
765875-0	2088-1 Eagle Harbor Parkway	\$	90	\$ 1,122
765877-6	1909 Eagle Harbor Parkway	\$	33	\$ 407
765878-4	1619 Misty Lake Drive	\$	155	\$ 1,929
765880-0	1992-1 Eagle Harbor Parkway	\$	69	\$ 865
765881-8	1302-1 Oak Landing Lane	\$	58	\$ 729
765883-4	1542 Linkside Drive	\$	61	\$ 755
765884-2	1245 Forest Park Drive	\$	102	\$ 1,273
765886-7	1320-1 South Shore Dr	\$	28	\$ 345
765887-5	1229 Salt Marsh	\$	8	\$ 94
765888-3	4312 Lake Shore Dr East	\$	115	\$ 1,437
765889-1	4486-1 Lakeshore Dr E	\$	71	\$ 889
765891-7	2327-1 Marsh Landing Ct	\$	27	\$ 335
765892-5	1995-1 Vista Lakes Dr	\$	41	\$ 514
765895-8	4523 Lakeshore Dr E	\$	111	\$ 1,390
7658966	1687-1 Lakeshore Drive N	\$	40	\$ 499
765896-6	1687-1 Lakeshore Dr N	\$	463	\$ 5,782
765901-4	1760-1 Cross Pine Drive	\$	31	\$ 389
765902-2	1709-2 Cross Pines Drive	\$	24	\$ 305
765904-8	2291-1 Old Pine Trail	\$	28	\$ 348
765906-3	2286-2 Trailwood Drive	\$	36	\$ 445
765908-9	1709-1 Cross Pines Drive	\$	31	\$ 386
765909-7	2234 Eagle Harbor Parkway	\$	45	\$ 562
765912-1	2402 Daniels Landing Dr	\$	28	\$ 354
765913-9	3460-1 Manard Branch Ct	\$	29	\$ 360
765914-7	2486-1 Stoney Glen Irrigation	\$	29	\$ 356
765915-4	Eagle Harbor Pkwy Lighting	\$	2,312	\$ 28,855
765916-2	1796-2 Eagle HBr on 17 at Fountain	\$	612	\$ 7,637
765918-8	1812-1 Eagle Creek Dr	\$	31	\$ 383
767568-9	1880 Eagle Harbor Parkway	\$	614	\$ 7,659
809222-3	2105 Harbor Lake Drive	\$	142	\$ 1,773
9009006	2104 Eagle Talon Irrigation	\$	30	\$ 368
				\$ 69,820
Clay County Utility Authority				
00120031	1880 Eagle Harbor Parkway	\$	435	\$ 5,217
00120061	1850 Eagle Harbor Pkwy Fountains	\$	473	\$ 5,681
00120251	1778 Fiddler's Ridge Drive Rclm Irr	\$	132	\$ 1,581
00120311	1909 Eagle Harbor Pkwy	\$	114	\$ 1,365
00120321	4312 Lakeshore Drive E	\$	50	\$ 603
00120531	4523 Lakeshore Drive	\$	70	\$ 842
00120541	2105 Eagle Lake Drive	\$	105	\$ 1,263
00120591	Entrance to Brookstone Irr	\$	176	\$ 2,110
00130319	1501 Brookstone Dr Irr	\$	73	\$ 873
00159869	1775 Eagle Harbor Pkwy Irr	\$	114	\$ 1,368
00159887	Entrance to The Preserves Irr	\$	136	\$ 1,630
00178790	2286-2 Trailwood Dr Rclm Irr	\$	265	\$ 3,177
00178791	1779-1 Cross Pines Dr - Rclm Irr	\$	149	\$ 1,783
00178792	2298-1 Old Pine Trail Rclm Irr	\$	86	\$ 1,035
00186015	1229-1 Salt Marsh Lane Irr	\$	104	\$ 1,254
00188477	1709-2 Cross Pines Drive Rclm Irr	\$	52	\$ 621
00195643	2331-1 Old Pine Trail Rclm Irr	\$	53	\$ 635
00195645	1743-1 Cross Pine Dr Rclm Irr	\$	58	\$ 693
00199911	2366-1 Old Pine Trail Rclm Irr	\$	57	\$ 685
00200394	1812-1 Eagle Creek Dr Rclm Irr	\$	145	\$ 1,743
00201898	2694-1 Country Side Dr Rclm Irr	\$	53	\$ 630
00202868	2638-1 Country Side Dr Rclm Irr	\$	54	\$ 649
00204041	2411-1 Country Side Dr Rclm Irr	\$	58	\$ 697
00204042	2424-2 Country Side Dr Rclm Irr	\$	85	\$ 1,023
00204151	1852-1 Eagle Creek Dr Rclm Irr	\$	53	\$ 630
00218768	2552-1 Country Side Dr Rclm Irr	\$	76	\$ 910
00229743	1961-1 Summit Ridge Rd Rclm Irr	\$	54	\$ 653
00231981	1612-1 Lake Terrace Lane Irr	\$	138	\$ 1,659
00534466	1719 Eagle Crest Drive Irrigation	\$	62	\$ 743
00541849	732 Water Oak Lane Irrigation	\$	193	\$ 2,314
00541850	6548 Bahia Road Irrigation	\$	122	\$ 1,461
00544400	2090 Arden Forest Place Irrigation	\$	126	\$ 1,516
00554422	2110 Eagle Talon Circle	\$	142	\$ 1,706
00544687	1848 Town Center Irrigation	\$	154	\$ 1,850
				\$ 50,601
			Contingency	\$ 9,579
			TOTAL	\$ 130,000



RESERVE FUND

The Crossings at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT

RESERVE
FY2020

	ADOPTED FY2019 BUDGET	ACTUAL THRU 4/30/19	TOTAL PROJECTED AT 9/30/19	APPROVED FY2020 BUDGET
REVENUES:				
Special Assessments - Tax Collector	\$764,224	\$748,585	\$748,585	\$764,224
Insurance Proceeds	\$0	\$145,260	\$145,260	\$0
Settlement Proceeds	\$0	\$48,939	\$48,939	\$0
TOTAL REVENUES	\$764,224	\$942,784	\$942,784	\$764,224
EXPENDITURES:				
Capital Outlay	\$763,974	\$1,284,091	\$1,650,974	\$763,974
Other Current Charges	\$250	\$72	\$250	\$250
TOTAL EXPENDITURES	\$764,224	\$1,284,163	\$1,651,224	\$764,224
OTHER SOURCES/(USES):				
Interfund Transfer In	\$0	\$986,823	\$986,823	\$0
TOTAL OTHER	\$0	\$986,823	\$986,823	\$0
ASSIGNED FUND BALANCE	\$0	\$645,444	\$278,383	\$0

**The Crossings at Fleming Island
Community Development District**
RESERVE BUDGET
Fiscal Year 2020

REVENUES:

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the Capital Outlay expenses for the Fiscal Year in accordance with the adopted budget.

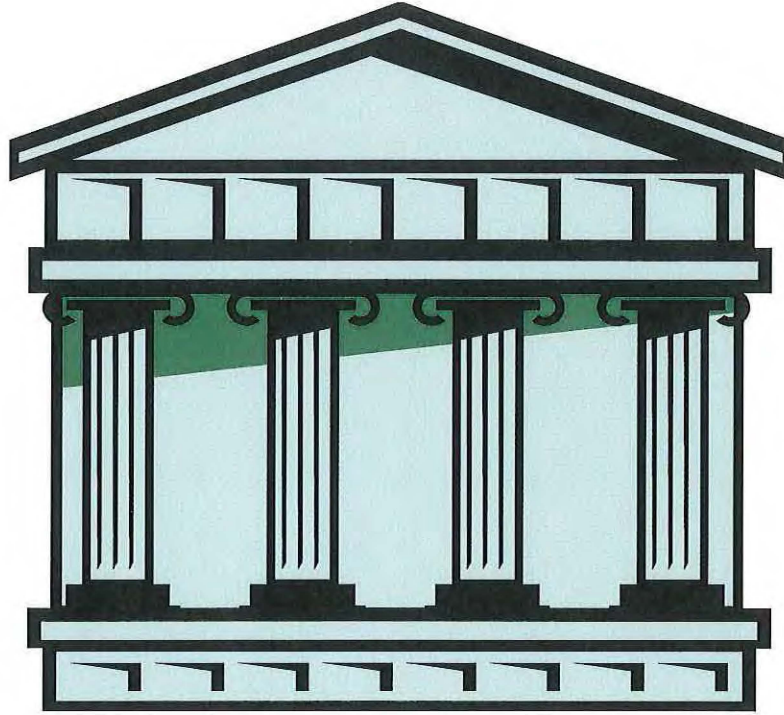
EXPENDITURES:

Capital Outlay

At the Board of Supervisor's discretion, funds will be used to complete capital projects.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.



DEBT SERVICE FUND

The Crossings at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
Series 2014 A/1, A/2, A/3, Series 2017
FY2020

	Series 2014 A/1	Series 2014 A/2	Series 2014 A/3	Series 2017	APPROVED FY2020 BUDGET
REVENUES:					
(1) Special Assessments - Tax Collector	\$2,159,933	\$400,700	\$384,028	\$66,931	\$3,011,592
Interest Income	\$0	\$0	\$0	\$0	\$0
Carry Forward Surplus	\$421,702	\$201,780	\$200,055	\$25,013	\$893,704
TOTAL REVENUES	\$2,581,635	\$602,480	\$584,083	\$91,944	\$3,905,296
EXPENDITURES:					
Interest Expense - 11/1	\$392,713	\$105,350	\$153,075	\$24,581	\$675,719
Principal Expense - 5/1	\$1,335,000	\$190,000	\$75,000	\$15,000	\$1,615,000
Interest Expense - 5/1	\$392,713	\$105,350	\$153,075	\$24,581	\$675,719
TOTAL EXPENDITURES	\$2,120,425	\$400,700	\$381,150	\$64,163	\$2,966,438
EXCESS REVENUES (EXPENDITURES)	\$461,210	\$201,780	\$202,933	\$27,781	\$938,859

(1) A1 and A2 Assessments are combined

11/1/20 Interest:	
2014 A/1	\$366,013
2014 A/2	\$98,700
2014 A/3	\$150,638
2017	\$24,150
	\$639,500

THE CROSSINGS AT FLEMING ISLAND

COMMUNITY DEVELOPMENT DISTRICT

Series 2014 A/1, Special Assessment Refunding Bonds
Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
1-May-16	\$ 23,275,000	1.500%	\$ 443,884.38	\$ 1,225,000.00	
1-Nov-16	\$ 22,050,000	1.750%	\$ 434,734.38		\$ 2,103,618.76
1-May-17	\$ 22,050,000	1.750%	\$ 434,734.38	\$ 1,240,000.00	
1-Nov-17	\$ 20,810,000	2.250%	\$ 423,884.38		\$ 2,098,618.76
1-May-18	\$ 20,810,000	2.250%	\$ 423,884.38	\$ 1,260,000.00	
1-Nov-18	\$ 19,550,000	2.250%	\$ 409,709.38		\$ 2,093,593.76
1-May-19	\$ 19,550,000	2.250%	\$ 409,709.38	\$ 1,295,000.00	
1-Nov-19	\$ 18,255,000	2.250%	\$ 392,712.50		\$ 2,097,421.88
1-May-20	\$ 18,255,000	2.250%	\$ 392,712.50	\$ 1,335,000.00	
1-Nov-20	\$ 16,920,000	4.000%	\$ 366,012.50		\$ 2,093,725.00
1-May-21	\$ 16,920,000	4.000%	\$ 366,012.50	\$ 1,390,000.00	
1-Nov-21	\$ 15,530,000	4.000%	\$ 338,212.50		\$ 2,094,225.00
1-May-22	\$ 15,530,000	4.000%	\$ 338,212.50	\$ 1,450,000.00	
1-Nov-22	\$ 14,080,000	4.000%	\$ 309,212.50		\$ 2,097,425.00
1-May-23	\$ 14,080,000	4.000%	\$ 309,212.50	\$ 1,510,000.00	
1-Nov-23	\$ 12,570,000	4.000%	\$ 279,012.50		\$ 2,098,225.00
1-May-24	\$ 12,570,000	4.000%	\$ 279,012.50	\$ 1,570,000.00	
1-Nov-24	\$ 11,000,000	4.000%	\$ 247,612.50		\$ 2,096,625.00
1-May-25	\$ 11,000,000	4.500%	\$ 247,612.50	\$ 1,635,000.00	
1-Nov-25	\$ 9,365,000	4.500%	\$ 210,825.00		\$ 2,093,437.50
1-May-26	\$ 9,365,000	4.500%	\$ 210,825.00	\$ 1,710,000.00	
1-Nov-26	\$ 7,655,000	4.500%	\$ 172,350.00		\$ 2,093,175.00
1-May-27	\$ 7,655,000	4.500%	\$ 172,350.00	\$ 1,785,000.00	
1-Nov-27	\$ 5,870,000	4.500%	\$ 132,075.00		\$ 2,089,425.00
1-May-28	\$ 5,870,000	4.500%	\$ 132,075.00	\$ 1,870,000.00	
1-Nov-28	\$ 4,000,000	4.500%	\$ 90,000.00		\$ 2,092,075.00
1-May-29	\$ 4,000,000	4.500%	\$ 90,000.00	\$ 1,955,000.00	
1-Nov-29	\$ 2,045,000	4.500%	\$ 46,012.50		\$ 2,091,012.50
1-May-30	\$ 2,045,000	4.500%	\$ 46,012.50	\$ 2,045,000.00	\$ 2,091,012.50
			<u>\$ 8,148,615.66</u>	<u>\$ 23,275,000.00</u>	<u>\$ 31,423,615.66</u>

**Revised after \$5,000 call on 5/1/16.

THE CROSSINGS AT FLEMING ISLAND

COMMUNITY DEVELOPMENT DISTRICT

Series 2014 A/2, Special Assessment Refunding Bonds

Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
1-Nov-17	\$ 3,350,000	7.000%	\$ 117,250.00		\$ 117,250.00
1-May-18	\$ 3,350,000	7.000%	\$ 117,250.00	\$ 165,000.00	
1-Nov-18	\$ 3,185,000	7.000%	\$ 111,475.00		\$ 393,725.00
1-May-19	\$ 3,185,000	7.000%	\$ 111,475.00	\$ 175,000.00	
1-Nov-19	\$ 3,010,000	7.000%	\$ 105,350.00		\$ 391,825.00
1-May-20	\$ 3,010,000	7.000%	\$ 105,350.00	\$ 190,000.00	
1-Nov-20	\$ 2,820,000	7.000%	\$ 98,700.00		\$ 394,050.00
1-May-21	\$ 2,820,000	7.000%	\$ 98,700.00	\$ 200,000.00	
1-Nov-21	\$ 2,620,000	7.000%	\$ 91,700.00		\$ 390,400.00
1-May-22	\$ 2,620,000	7.000%	\$ 91,700.00	\$ 215,000.00	
1-Nov-22	\$ 2,405,000	7.000%	\$ 84,175.00		\$ 390,875.00
1-May-23	\$ 2,405,000	7.000%	\$ 84,175.00	\$ 230,000.00	
1-Nov-23	\$ 2,175,000	7.000%	\$ 76,125.00		\$ 390,300.00
1-May-24	\$ 2,175,000	7.000%	\$ 76,125.00	\$ 250,000.00	
1-Nov-24	\$ 1,925,000	7.000%	\$ 67,375.00		\$ 393,500.00
1-May-25	\$ 1,925,000	7.000%	\$ 67,375.00	\$ 270,000.00	
1-Nov-25	\$ 1,655,000	7.000%	\$ 57,925.00		\$ 395,300.00
1-May-26	\$ 1,655,000	7.000%	\$ 57,925.00	\$ 285,000.00	
1-Nov-26	\$ 1,370,000	7.000%	\$ 47,950.00		\$ 390,875.00
1-May-27	\$ 1,370,000	7.000%	\$ 47,950.00	\$ 305,000.00	
1-Nov-27	\$ 1,065,000	7.000%	\$ 37,275.00		\$ 390,225.00
1-May-28	\$ 1,065,000	7.000%	\$ 37,275.00	\$ 330,000.00	
1-Nov-28	\$ 735,000	7.000%	\$ 25,725.00		\$ 393,000.00
1-May-29	\$ 735,000	7.000%	\$ 25,725.00	\$ 355,000.00	
1-Nov-29	\$ 380,000	7.000%	\$ 13,300.00		\$ 394,025.00
1-May-30	\$ 380,000	7.000%	\$ 13,300.00	\$ 380,000.00	\$ 393,300.00
			<u>\$ 1,868,650.00</u>	<u>\$ 3,350,000.00</u>	<u>\$ 5,218,650.00</u>

**Revised after \$40,000 call on 5/1/16.

THE CROSSINGS AT FLEMING ISLAND

COMMUNITY DEVELOPMENT DISTRICT

Series 2014 A/3, Special Assessment Refunding Bonds
Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
1-Nov-17	\$ 4,850,000	6.500%	\$ 157,625.00		\$ 157,625.00
1-May-18	\$ 4,850,000	6.500%	\$ 157,625.00	\$ 70,000.00	
1-Nov-18	\$ 4,780,000	6.500%	\$ 155,350.00		\$ 382,975.00
1-May-19	\$ 4,780,000	6.500%	\$ 155,350.00	\$ 70,000.00	
1-Nov-19	\$ 4,710,000	6.500%	\$ 153,075.00		\$ 378,425.00
1-May-20	\$ 4,710,000	6.500%	\$ 153,075.00	\$ 75,000.00	
1-Nov-20	\$ 4,635,000	6.500%	\$ 150,637.50		\$ 378,712.50
1-May-21	\$ 4,635,000	6.500%	\$ 150,637.50	\$ 85,000.00	
1-Nov-21	\$ 4,550,000	6.500%	\$ 147,875.00		\$ 383,512.50
1-May-22	\$ 4,550,000	6.500%	\$ 147,875.00	\$ 90,000.00	
1-Nov-22	\$ 4,460,000	6.500%	\$ 144,950.00		\$ 382,825.00
1-May-23	\$ 4,460,000	6.500%	\$ 144,950.00	\$ 95,000.00	
1-Nov-23	\$ 4,365,000	6.500%	\$ 141,862.50		\$ 381,812.50
1-May-24	\$ 4,365,000	6.500%	\$ 141,862.50	\$ 100,000.00	
1-Nov-24	\$ 4,265,000	6.500%	\$ 138,612.50		\$ 380,475.00
1-May-25	\$ 4,265,000	6.500%	\$ 138,612.50	\$ 105,000.00	
1-Nov-25	\$ 4,160,000	6.500%	\$ 135,200.00		\$ 378,812.50
1-May-26	\$ 4,160,000	6.500%	\$ 135,200.00	\$ 115,000.00	
1-Nov-26	\$ 4,045,000	6.500%	\$ 131,462.50		\$ 381,662.50
1-May-27	\$ 4,045,000	6.500%	\$ 131,462.50	\$ 120,000.00	
1-Nov-27	\$ 3,925,000	6.500%	\$ 127,562.50		\$ 379,025.00
1-May-28	\$ 3,925,000	6.500%	\$ 127,562.50	\$ 130,000.00	
1-Nov-28	\$ 3,795,000	6.500%	\$ 123,337.50		\$ 380,900.00
1-May-29	\$ 3,795,000	6.500%	\$ 123,337.50	\$ 140,000.00	
1-Nov-29	\$ 3,655,000	6.500%	\$ 118,787.50		\$ 382,125.00
1-May-30	\$ 3,655,000	6.500%	\$ 118,787.50	\$ 150,000.00	
1-Nov-30	\$ 3,505,000	6.500%	\$ 113,912.50		\$ 382,700.00
1-May-31	\$ 3,505,000	6.500%	\$ 113,912.50	\$ 160,000.00	
1-Nov-31	\$ 3,345,000	6.500%	\$ 108,712.50		\$ 382,625.00
1-May-32	\$ 3,345,000	6.500%	\$ 108,712.50	\$ 170,000.00	
1-Nov-32	\$ 3,175,000	6.500%	\$ 103,187.50		\$ 381,900.00
1-May-33	\$ 3,175,000	6.500%	\$ 103,187.50	\$ 180,000.00	
1-Nov-33	\$ 2,995,000	6.500%	\$ 97,337.50		\$ 380,525.00
1-May-34	\$ 2,995,000	6.500%	\$ 97,337.50	\$ 190,000.00	
1-Nov-34	\$ 2,805,000	6.500%	\$ 91,162.50		\$ 378,500.00
1-May-35	\$ 2,805,000	6.500%	\$ 91,162.50	\$ 205,000.00	
1-Nov-35	\$ 2,600,000	6.500%	\$ 84,500.00		\$ 380,662.50
1-May-36	\$ 2,600,000	6.500%	\$ 84,500.00	\$ 220,000.00	
1-Nov-36	\$ 2,380,000	6.500%	\$ 77,350.00		\$ 381,850.00
1-May-37	\$ 2,380,000	6.500%	\$ 77,350.00	\$ 235,000.00	
1-Nov-37	\$ 2,145,000	6.500%	\$ 69,712.50		\$ 382,062.50
1-May-38	\$ 2,145,000	6.500%	\$ 69,712.50	\$ 250,000.00	
1-Nov-38	\$ 1,895,000	6.500%	\$ 61,587.50		\$ 381,300.00
1-May-39	\$ 1,895,000	6.500%	\$ 61,587.50	\$ 265,000.00	
1-Nov-39	\$ 1,630,000	6.500%	\$ 52,975.00		\$ 379,562.50
1-May-40	\$ 1,630,000	6.500%	\$ 52,975.00	\$ 285,000.00	
1-Nov-40	\$ 1,345,000	6.500%	\$ 43,712.50		\$ 381,687.50
1-May-41	\$ 1,345,000	6.500%	\$ 43,712.50	\$ 305,000.00	
1-Nov-41	\$ 1,040,000	6.500%	\$ 33,800.00		\$ 382,512.50
1-May-42	\$ 1,040,000	6.500%	\$ 33,800.00	\$ 325,000.00	
1-Nov-42	\$ 715,000	6.500%	\$ 23,237.50		\$ 382,037.50
1-May-43	\$ 715,000	6.500%	\$ 23,237.50	\$ 345,000.00	
1-Nov-43	\$ 370,000	6.500%	\$ 12,025.00		\$ 380,262.50
1-May-44	\$ 370,000	6.500%	\$ 12,025.00	\$ 370,000.00	\$ 382,025.00
			\$ 5,599,100.00	\$ 4,850,000.00	\$ 10,449,100.00

**Revised after \$365,000 call on 11/1/15.

THE CROSSINGS AT FLEMING ISLAND
COMMUNITY DEVELOPMENT DISTRICT

Series 2017, Special Assessment Revenue Bonds
Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
1-Nov-17	\$ 870,000	5.750%	\$ 20,982.71		\$ 20,982.71
1-May-18	\$ 870,000	5.750%	\$ 25,012.50	\$ -	
1-Nov-18	\$ 870,000	5.750%	\$ 25,012.50		\$ 50,025.00
1-May-19	\$ 870,000	5.750%	\$ 25,012.50	\$ 15,000.00	
1-Nov-19	\$ 855,000	5.750%	\$ 24,581.25		\$ 64,593.75
1-May-20	\$ 855,000	5.750%	\$ 24,581.25	\$ 15,000.00	
1-Nov-20	\$ 840,000	5.750%	\$ 24,150.00		\$ 63,731.25
1-May-21	\$ 840,000	5.750%	\$ 24,150.00	\$ 15,000.00	
1-Nov-21	\$ 825,000	5.750%	\$ 23,718.75		\$ 62,868.75
1-May-22	\$ 825,000	5.750%	\$ 23,718.75	\$ 20,000.00	
1-Nov-22	\$ 805,000	5.750%	\$ 23,143.75		\$ 66,862.50
1-May-23	\$ 805,000	5.750%	\$ 23,143.75	\$ 20,000.00	
1-Nov-23	\$ 785,000	5.750%	\$ 22,568.75		\$ 65,712.50
1-May-24	\$ 785,000	5.750%	\$ 22,568.75	\$ 20,000.00	
1-Nov-24	\$ 765,000	5.750%	\$ 21,993.75		\$ 64,562.50
1-May-25	\$ 765,000	5.750%	\$ 21,993.75	\$ 20,000.00	
1-Nov-25	\$ 745,000	5.750%	\$ 21,418.75		\$ 63,412.50
1-May-26	\$ 745,000	5.750%	\$ 21,418.75	\$ 20,000.00	
1-Nov-26	\$ 725,000	5.750%	\$ 20,843.75		\$ 62,262.50
1-May-27	\$ 725,000	5.750%	\$ 20,843.75	\$ 25,000.00	
1-Nov-27	\$ 700,000	5.750%	\$ 20,125.00		\$ 65,968.75
1-May-28	\$ 700,000	5.750%	\$ 20,125.00	\$ 25,000.00	
1-Nov-28	\$ 675,000	5.750%	\$ 19,406.25		\$ 64,531.25
1-May-29	\$ 675,000	5.750%	\$ 19,406.25	\$ 25,000.00	
1-Nov-29	\$ 650,000	5.750%	\$ 18,687.50		\$ 63,093.75
1-May-30	\$ 650,000	5.750%	\$ 18,687.50	\$ 30,000.00	
1-Nov-30	\$ 620,000	5.750%	\$ 17,825.00		\$ 66,512.50
1-May-31	\$ 620,000	5.750%	\$ 17,825.00	\$ 30,000.00	
1-Nov-31	\$ 590,000	5.750%	\$ 16,962.50		\$ 64,787.50
1-May-32	\$ 590,000	5.750%	\$ 16,962.50	\$ 30,000.00	
1-Nov-32	\$ 560,000	5.750%	\$ 16,100.00		\$ 63,062.50
1-May-33	\$ 560,000	5.750%	\$ 16,100.00	\$ 35,000.00	
1-Nov-33	\$ 525,000	5.750%	\$ 15,093.75		\$ 66,193.75
1-May-34	\$ 525,000	5.750%	\$ 15,093.75	\$ 35,000.00	
1-Nov-34	\$ 490,000	5.750%	\$ 14,087.50		\$ 64,181.25
1-May-35	\$ 490,000	5.750%	\$ 14,087.50	\$ 35,000.00	
1-Nov-35	\$ 455,000	5.750%	\$ 13,081.25		\$ 62,168.75
1-May-36	\$ 455,000	5.750%	\$ 13,081.25	\$ 40,000.00	
1-Nov-36	\$ 415,000	5.750%	\$ 11,931.25		\$ 65,012.50
1-May-37	\$ 415,000	5.750%	\$ 11,931.25	\$ 40,000.00	
1-Nov-37	\$ 375,000	5.750%	\$ 10,781.25		\$ 62,712.50
1-May-38	\$ 375,000	5.750%	\$ 10,781.25	\$ 45,000.00	
1-Nov-38	\$ 330,000	5.750%	\$ 9,487.50		\$ 65,268.75
1-May-39	\$ 330,000	5.750%	\$ 9,487.50	\$ 45,000.00	
1-Nov-39	\$ 285,000	5.750%	\$ 8,193.75		\$ 62,681.25
1-May-40	\$ 285,000	5.750%	\$ 8,193.75	\$ 50,000.00	
1-Nov-40	\$ 235,000	5.750%	\$ 6,756.25		\$ 64,950.00
1-May-41	\$ 235,000	5.750%	\$ 6,756.25	\$ 55,000.00	
1-Nov-41	\$ 180,000	5.750%	\$ 5,175.00		\$ 66,931.25
1-May-42	\$ 180,000	5.750%	\$ 5,175.00	\$ 55,000.00	
1-Nov-42	\$ 125,000	5.750%	\$ 3,593.75		\$ 63,768.75
1-May-43	\$ 125,000	5.750%	\$ 3,593.75	\$ 60,000.00	
1-Nov-43	\$ 65,000	5.750%	\$ 1,868.75		\$ 65,462.50
1-May-44	\$ 65,000	5.750%	\$ 1,868.75	\$ 65,000.00	
			\$ 879,170.21	\$ 870,000.00	\$ 1,749,170.21



**WATER/SEWER
FUND**

The Crossings at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT

WATER/SEWER FUND
FY2020

	ADOPTED FY2019 BUDGET	ACTUAL THRU 4/30/19	TOTAL PROJECTED AT 9/30/19	PROPOSED FY2020 BUDGET
REVENUES:				
Water Revenue	\$1,075,000	\$643,513	\$1,078,282	\$1,075,000
Wastewater Revenue	\$1,930,000	\$1,171,131	\$1,938,725	\$1,930,000
Reclaimed Water Revenue	\$690,000	\$403,143	\$695,215	\$690,000
Service Charges	\$80,000	\$34,696	\$87,773	\$80,000
Debt Capacity Charge	\$1,850,000	\$1,096,453	\$1,850,196	\$1,850,000
Interest/Misc. Income	\$24,000	\$31,546	\$31,378	\$24,000
TOTAL REVENUES	\$5,649,000	\$3,380,482	\$5,681,568	\$5,649,000
EXPENDITURES:				
ADMINISTRATIVE:				
Engineering	\$1,500	\$0	\$0	\$1,500
Dissemination Agent	\$1,000	\$583	\$1,000	\$1,000
District Attorney	\$23,742	\$12,964	\$23,207	\$23,742
Annual Audit	\$2,300	\$0	\$2,224	\$2,300
Trustee Fees	\$8,500	\$8,095	\$8,095	\$8,500
District Manager/Administrator	\$56,744	\$41,685	\$46,516	\$56,744
Computer Time	\$500	\$0	\$0	\$500
Travel & Per Diem	\$500	\$0	\$0	\$500
Postage	\$1,000	\$401	\$1,008	\$1,000
Printing & Binding	\$500	\$0	\$0	\$500
Insurance	\$40,525	\$35,618	\$36,401	\$40,525
Legal Advertising	\$1,000	\$0	\$0	\$1,000
Other Current Charges	\$15,000	\$8,517	\$22,063	\$15,000
WATER/WASTEWATER/REUSE:				
Service Charges	\$90,000	\$28,817	\$87,526	\$90,000
Meter Expenses	\$1,000	\$0	\$0	\$1,000
Purchased Water	\$1,075,000	\$527,925	\$1,076,819	\$1,075,000
Treated Wastewater	\$1,930,000	\$1,003,034	\$1,938,566	\$1,930,000
Alternative Water Supply	\$45,000	\$23,300	\$44,401	\$45,000
Purchased Reclaimed Water	\$210,000	\$126,825	\$209,821	\$210,000
Repairs & Maintenance	\$30,000	\$18,501	\$21,430	\$30,000
Electric	\$35,000	\$12,643	\$29,681	\$35,000
Capital Outlay	\$5,000	\$0	\$0	\$5,000
Contingency	\$10,000	\$862	\$0	\$10,000
TOTAL OPERATING EXPENSES	\$3,583,811	\$1,849,770	\$3,548,757	\$3,583,811
DEBT SERVICE:				
Interest Expense - 4/1	\$437,559	\$437,559	\$437,559	\$428,295
Principal Expense - 10/1	\$865,000	\$504,583	\$865,000	\$885,000
Interest Expense - 10/1	\$437,559	\$72,927	\$437,559	\$428,295
TOTAL DEBT SERVICE	\$1,740,119	\$1,015,069	\$1,740,119	\$1,741,590
TOTAL EXPENSES	\$5,323,930	\$2,864,839	\$5,288,876	\$5,325,401
EXCESS REVENUES (EXPENDITURES)	\$325,070	\$515,642	\$392,692	\$323,599
Debt Service Coverage (115%)	119%			119%

THE CROSSINGS AT FLEMING ISLAND

Series 2016, Utility Refunding Bonds

COMMUNITY DEVELOPMENT DISTRICT

Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
27-Dec-16	\$ 24,045,000	\$ -	\$ -	\$ -
1-Apr-17	\$ 24,045,000	\$ 236,127.67	\$ -	
1-Oct-17	\$ 24,045,000	\$ 452,159.38	\$ 635,000.00	\$ 1,323,287.05
1-Apr-18	\$ 23,410,000	\$ 446,184.38	\$ -	
1-Oct-18	\$ 23,410,000	\$ 446,184.38	\$ 850,000.00	\$ 1,742,368.76
1-Apr-19	\$ 22,560,000	\$ 437,559.38	\$ -	
1-Oct-19	\$ 22,560,000	\$ 437,559.38	\$ 865,000.00	\$ 1,740,118.76
1-Apr-20	\$ 21,695,000	\$ 428,294.38	\$ -	
1-Oct-20	\$ 21,695,000	\$ 428,294.38	\$ 885,000.00	\$ 1,741,588.76
1-Apr-21	\$ 20,810,000	\$ 417,719.38	\$ -	
1-Oct-21	\$ 20,810,000	\$ 417,719.38	\$ 905,000.00	\$ 1,740,438.76
1-Apr-22	\$ 19,905,000	\$ 405,600.63	\$ -	
1-Oct-22	\$ 19,905,000	\$ 405,600.63	\$ 930,000.00	\$ 1,741,201.26
1-Apr-23	\$ 18,975,000	\$ 391,828.76	\$ -	
1-Oct-23	\$ 18,975,000	\$ 391,828.76	\$ 960,000.00	\$ 1,743,657.52
1-Apr-24	\$ 18,015,000	\$ 376,547.51	\$ -	
1-Oct-24	\$ 18,015,000	\$ 376,547.51	\$ 985,000.00	\$ 1,738,095.02
1-Apr-25	\$ 17,030,000	\$ 359,827.51	\$ -	
1-Oct-25	\$ 17,030,000	\$ 359,827.51	\$ 1,020,000.00	\$ 1,739,655.02
1-Apr-26	\$ 16,010,000	\$ 341,737.51	\$ -	
1-Oct-26	\$ 16,010,000	\$ 341,737.51	\$ 1,060,000.00	\$ 1,743,475.02
1-Apr-27	\$ 14,950,000	\$ 322,375.01	\$ -	
1-Oct-27	\$ 14,950,000	\$ 322,375.01	\$ 1,095,000.00	\$ 1,739,750.02
1-Apr-28	\$ 13,855,000	\$ 300,671.88	\$ -	
1-Oct-28	\$ 13,855,000	\$ 300,671.88	\$ 1,140,000.00	\$ 1,741,343.76
1-Apr-29	\$ 12,715,000	\$ 277,729.38	\$ -	
1-Oct-29	\$ 12,715,000	\$ 277,729.38	\$ 1,185,000.00	\$ 1,740,458.76
1-Apr-30	\$ 11,530,000	\$ 252,529.38	\$ -	
1-Oct-30	\$ 11,530,000	\$ 252,529.38	\$ 1,235,000.00	\$ 1,740,058.76
1-Apr-31	\$ 10,295,000	\$ 226,254.38	\$ -	
1-Oct-31	\$ 10,295,000	\$ 226,254.38	\$ 1,290,000.00	\$ 1,742,508.76
1-Apr-32	\$ 9,005,000	\$ 198,804.38	\$ -	
1-Oct-32	\$ 9,005,000	\$ 198,804.38	\$ 1,345,000.00	\$ 1,742,608.76
1-Apr-33	\$ 7,660,000	\$ 170,179.38	\$ -	
1-Oct-33	\$ 7,660,000	\$ 170,179.38	\$ 1,405,000.00	\$ 1,745,358.76
1-Apr-34	\$ 6,255,000	\$ 138,986.25	\$ -	
1-Oct-34	\$ 6,255,000	\$ 138,986.25	\$ 1,465,000.00	\$ 1,742,972.50
1-Apr-35	\$ 4,790,000	\$ 106,440.63	\$ -	
1-Oct-35	\$ 4,790,000	\$ 106,440.63	\$ 1,525,000.00	\$ 1,737,881.26
1-Apr-36	\$ 3,265,000	\$ 72,565.63	\$ -	
1-Oct-36	\$ 3,265,000	\$ 72,565.63	\$ 1,595,000.00	\$ 1,740,131.26
1-Apr-37	\$ 1,670,000	\$ 37,128.13	\$ -	
1-Oct-37	\$ 1,670,000	\$ 37,128.13	\$ 1,670,000.00	\$ 1,744,256.26
		<u>\$ 12,106,214.79</u>	<u>\$ 24,045,000.00</u>	<u>\$ 36,151,214.79</u>

The Crossings at Fleming Island
Community Development District
WATER/SEWER FUND BUDGET
Fiscal Year 2020

REVENUES:

Water Revenue

The estimated amount that will be billed to users of the potable water system of the District based upon average monthly consumption, current utility rates in effect and projected number of users during the fiscal year. The billing is handled by **Clay County Utility Authority**.

Wastewater Revenue

The estimated amount that will be billed to users of the wastewater system of the District based upon average monthly consumption, current utility rates in effect and projected number of users during the fiscal year.

Reuse Water Revenue

The estimated amount that will be billed to users of the reuse water system of the District based upon average monthly consumption, current utility rates in effect and projected number of users during the fiscal year.

Service Charges

Represents services charges to water customers for returned checks or credit card transactions.

Debt Capacity Charge

A monthly charge established for the purpose of providing sufficient revenues to pay the annual net debt service requirements for the amortization of the District's special revenue bonds for the construction of the water distribution, wastewater collection and effluent reuse system.

The Crossings at Fleming Island
Community Development District
WATER/SEWER FUND BUDGET
Fiscal Year 2020

EXPENDITURES:

Administrative:

Engineering

The District's engineering firm, **Hadden Engineering**, will be providing general engineering services to the District, including attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to have an Arbitrage Rebate Calculation on the District's Series 2016 Utility Refunding Bonds.

Dissemination Agent

The District has contracted with **GMS, LLC**, to act as the Dissemination Agent for the District to prepare the Annual Disclosure Report required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel, **Bradley, Garrison & Komando, P.A.**, will be providing general legal services to the District, including attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc. This expense is shared with the General.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District is currently contracted with **McDermitt Davis & Company LLC** for the audit engagement. This expense is shared with the General Fund and the Golf Course Fund.

Trustee

The District's Series 2016 Utility Refunding Bonds are held by a Trustee at **U.S. Bank**. The amount represents the fee for the administration of the District's bond issue.

District Management/Administration Fees

The District receives Management, Accounting and Administrative services from their CDD employed **District Manager** and as part of an Administrative Agreement with **Governmental Management Services, LLC**. This expense is shared with the General Fund.

The Crossings at Fleming Island
Community Development District
WATER/SEWER FUND BUDGET
Fiscal Year 2020

Computer Time

The District processes all of its financial activities, including accounts payable, financial statements, etc. on a main frame computer leased by **Governmental Management Services, LLC**. This expense is shared with the General Fund.

Travel & Per Diem

This represents funds to reimburse Supervisors and Employees for District related Travel and Meals.

Postage

This item includes mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's General Liability & Public Officials Liability and Property Insurance policies are with **Egis Insurance and Risk Advisors**. They specialize in providing insurance coverage to governmental agencies. This expense is shared with the General Fund and the Golf Course Fund.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc with **Clay Today**.

Office Supplies

This item includes the cost of miscellaneous office supplies.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Water/Wastewater/Reuse

Service Charges

This represents miscellaneous repairs associated with the Water system operation and maintenance performed by Clay County Utility Authority and utilities paid under the Stonecreek HOA cost sharing agreement.

**The Crossings at Fleming Island
Community Development District**
WATER/SEWER FUND BUDGET
Fiscal Year 2020

Rate Studies

This District contracted with Public Resources Management Group to perform a Utility Revenue Sufficiency Analysis.

Meter Expenses

This category represents the cost of a domestic meter being set by Clay County Utility Authority.

Purchased Water

This represents the cost of bulk water purchased from Clay County Utility Authority.

Wastewater Treatment Expense

This represents the cost of bulk wastewater purchased from Clay County Utility Authority.

Alternative Water Supply

This represents a \$1 surcharge on all active water accounts billed by Clay County Utility Authority.

Purchased Reclaimed Water

This represents the cost of bulk reclaimed water purchased from Clay County Utility Authority.

Repairs & Maintenance

Represents any repairs and maintenance cost the District may incur.

Electric

The District has an account with Clay Electric Cooperative for service at 4567 Lakeshore Drive East.

Capital Outlay

Includes any miscellaneous capital expenditures the District may incur during the Fiscal Year.

Debt Service

The District issued \$24,650,000 of Series 2016 Utility Refunding Bonds. The following is the annual principal and interest expense due on these bonds for the next fiscal year:

Interest Expense – 4/1/20	\$428,294.38
Principal Expense – 10/1/20	\$885,000.00
Interest Expense – 10/1/20	\$428,294.38
Total	\$1,741,588.76



GOLF FUND

The Crossings at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT

GOLF FUND
FY2020

	ADOPTED FY2019 BUDGET	ACTUAL THRU 4/30/19	TOTAL PROJECTED AT 9/30/19	APPROVED FY2020 BUDGET
REVENUES:				
User Fees - Dues	\$388,517	\$242,034	\$375,115	\$362,995
Greens/Cart Fees	\$829,861	\$753,583	\$857,113	\$1,038,556
Merchandise/Food/Beverage Sale	\$1,430,998	\$1,181,230	\$1,336,891	\$1,479,459
Rental Revenue	\$33,614	\$26,066	\$37,431	\$40,612
Membership Income - Other Fees	\$89,064	\$3,016	\$55,411	\$28,065
Miscellaneous Income	\$77,455	\$56,741	\$61,000	\$67,669
TOTAL REVENUES	\$2,849,508	\$2,262,670	\$2,722,961	\$3,017,356
COST OF GOODS SOLD:				
Cost of Goods Sold	\$557,952	\$477,541	\$545,735	\$607,475
GROSS PROFIT	\$2,291,556	\$1,785,129	\$2,177,226	\$2,409,881
EXPENDITURES:				
Operating Expenses:				
Salaries	\$1,041,971	\$863,156	\$1,066,882	\$1,073,149
Commissions & Bonuses	\$22,200	\$25,244	\$27,996	\$22,200
Employee Expenses	\$216,637	\$166,170	\$206,921	\$204,646
Employee Uniforms	\$2,700	\$2,012	\$5,200	\$2,706
Travel & Per Diem	\$1,350	\$1,263	\$1,300	\$1,350
Training	\$1,500	\$1,580	\$2,154	\$1,500
Employee Advertising	\$2,000	\$753	\$775	\$2,000
Janitorial Expense/Supplies	\$2,400	\$3,476	\$5,400	\$2,400
Tournaments & Events	\$32,146	\$33,716	\$35,000	\$32,146
Centralized Services	\$100,279	\$63,265	\$68,475	\$107,216
Course & Grounds Maintenance	\$17,373	\$13,431	\$20,043	\$27,373
Repairs - Equipment	\$35,713	\$30,771	\$35,000	\$36,113
Repairs - Buildings	\$5,207	\$1,885	\$12,545	\$3,065
Operating Supplies	\$81,325	\$68,549	\$87,057	\$80,445
Office Supplies	\$2,656	\$4,065	\$5,000	\$2,656
Postage	\$710	\$323	\$866	\$710
Printing & Reproduction	\$500	\$0	\$1,200	\$500
Utility Services	\$82,386	\$58,485	\$86,323	\$74,337
Gas/Oil/Propane	\$43,416	\$36,706	\$40,232	\$48,260
Refuse & Potables	\$17,700	\$14,558	\$15,000	\$17,700
Telephone/T1 Line	\$17,920	\$16,557	\$16,763	\$20,284
Security/Pest Control	\$5,799	\$9,616	\$10,000	\$5,799
Music & Cable Service	\$7,855	\$7,918	\$8,000	\$5,910
Dues and Subscriptions	\$8,883	\$3,991	\$11,838	\$6,723
Chemicals	\$39,462	\$28,314	\$51,000	\$44,095
Fertilizer - Course	\$37,089	\$18,420	\$47,000	\$41,890
Sand, Seed & Dressing	\$17,000	\$29,549	\$30,000	\$17,000
Small Tools	\$1,596	\$896	\$1,466	\$1,596
Licenses/Permits	\$2,493	\$667	\$3,160	\$2,493
Bad Debt Expense	\$0	(\$1,750)	\$0	\$0
Cash Short/Over	\$0	(\$90)	\$0	\$0
Miscellaneous	\$3,535	\$1,437	\$1,500	\$3,535
Other Services	\$24,006	\$0	\$0	\$30,108
Trustee Fees/Bank Charges	\$54,603	\$45,867	\$50,189	\$66,508
Shrinkage	\$0	\$1,872	\$2,000	\$0
Aerification	\$0	\$0	\$5,280	\$0
Management Fees - Hampton	\$86,400	\$72,000	\$86,400	\$86,400
Rentals & Leases	\$225,856	\$189,555	\$207,702	\$225,856
Lake Maintenance	\$27,600	\$23,000	\$27,600	\$27,600
Insurance	\$25,616	\$21,966	\$25,960	\$20,300
Other Current Charges	\$58,194	\$42,586	\$43,000	\$31,875
District Manager/Administrator	\$24,100	\$18,487	\$23,100	\$24,000
District Attorney	\$3,672	\$2,718	\$3,000	\$5,600
Audit	\$3,456	\$3,005	\$3,264	\$2,300
TOTAL EXPENDITURES	\$2,385,301	\$1,925,990	\$2,381,589	\$2,410,343
Net Operating Income:	(\$93,746)	(\$140,861)	(\$204,364)	(\$463)
Non-Operating Expenses:				
Other Income	\$0	\$1,396	\$1,500	\$0
Interfund Transfer In - GF	\$150,000	\$94,000	\$150,000	\$150,000
Principal Expense - 10/1	(\$345,000)	(\$270,833)	(\$325,000)	(\$370,000)
Interest Expense - 10/1	(\$80,685)	(\$91,410)	(\$91,410)	(\$69,300)
Interest Expense - 4/1	(\$80,685)	(\$60,940)	(\$91,410)	(\$69,300)
Capital Expenses	(\$9,557)	(\$63,261)	(\$63,261)	(\$32,000)
Other Expenses	\$0	\$0	\$0	\$0
Bond Assessment	\$0	\$0	\$0	\$0
TOTAL NON-OPERATING	(\$365,927)	(\$391,048)	(\$419,581)	(\$390,600)
EXCESS REVENUES (EXPENDITURES)	(\$459,673)	(\$531,909)	(\$623,945)	(\$391,063)

THE CROSSINGS AT FLEMING ISLAND
COMMUNITY DEVELOPMENT DISTRICT

Series 1999, Golf Course Revenue Bonds
Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
1-Apr-05	\$ 5,535,000	6.600%	\$ 182,655.00	\$ -	
1-Oct-05	\$ 5,535,000	6.600%	\$ 182,655.00	\$ 140,000.00	\$ 505,310.00
1-Apr-06	\$ 5,395,000	6.600%	\$ 178,035.00	\$ -	
1-Oct-06	\$ 5,395,000	6.600%	\$ 178,035.00	\$ 150,000.00	\$ 506,070.00
1-Apr-07	\$ 5,245,000	6.600%	\$ 173,085.00	\$ -	
1-Oct-07	\$ 5,245,000	6.600%	\$ 173,085.00	\$ 160,000.00	\$ 506,170.00
1-Apr-08	\$ 5,085,000	6.600%	\$ 167,805.00	\$ -	
1-Oct-08	\$ 5,085,000	6.600%	\$ 167,805.00	\$ 170,000.00	\$ 505,610.00
1-Apr-09	\$ 4,915,000	6.600%	\$ 162,195.00	\$ -	
1-Oct-09	\$ 4,915,000	6.600%	\$ 162,195.00	\$ 180,000.00	\$ 504,390.00
1-Apr-10	\$ 4,735,000	6.600%	\$ 156,255.00	\$ -	
1-Oct-10	\$ 4,735,000	6.600%	\$ 156,255.00	\$ 195,000.00	\$ 507,510.00
1-Apr-11	\$ 4,540,000	6.600%	\$ 149,820.00	\$ -	
1-Oct-11	\$ 4,540,000	6.600%	\$ 149,820.00	\$ 205,000.00	\$ 504,640.00
1-Apr-12	\$ 4,335,000	6.600%	\$ 143,055.00	\$ -	
1-Oct-12	\$ 4,335,000	6.600%	\$ 143,055.00	\$ 220,000.00	\$ 506,110.00
1-Apr-13	\$ 4,115,000	6.600%	\$ 135,795.00	\$ -	
1-Oct-13	\$ 4,115,000	6.600%	\$ 135,795.00	\$ 235,000.00	\$ 506,590.00
1-Apr-14	\$ 3,880,000	6.600%	\$ 128,040.00	\$ -	
1-Oct-14	\$ 3,880,000	6.600%	\$ 128,040.00	\$ 250,000.00	\$ 506,080.00
1-Apr-15	\$ 3,630,000	6.600%	\$ 119,790.00	\$ -	
1-Oct-15	\$ 3,630,000	6.600%	\$ 119,790.00	\$ 270,000.00	\$ 509,580.00
1-Apr-16	\$ 3,360,000	6.600%	\$ 110,880.00	\$ -	
1-Oct-16	\$ 3,360,000	6.600%	\$ 110,880.00	\$ 285,000.00	\$ 506,760.00
1-Apr-17	\$ 3,075,000	6.600%	\$ 101,475.00	\$ -	
1-Oct-17	\$ 3,075,000	6.600%	\$ 101,475.00	\$ 305,000.00	\$ 507,950.00
1-Apr-18	\$ 2,770,000	6.600%	\$ 91,410.00	\$ -	
1-Oct-18	\$ 2,770,000	6.600%	\$ 91,410.00	\$ 325,000.00	\$ 507,820.00
1-Apr-19	\$ 2,445,000	6.600%	\$ 80,685.00	\$ -	
1-Oct-19	\$ 2,445,000	6.600%	\$ 80,685.00	\$ 345,000.00	\$ 506,370.00
1-Apr-20	\$ 2,100,000	6.600%	\$ 69,300.00	\$ -	
1-Oct-20	\$ 2,100,000	6.600%	\$ 69,300.00	\$ 370,000.00	\$ 508,600.00
1-Apr-21	\$ 1,730,000	6.600%	\$ 57,090.00	\$ -	
1-Oct-21	\$ 1,730,000	6.600%	\$ 57,090.00	\$ 390,000.00	\$ 504,180.00
1-Apr-22	\$ 1,340,000	6.600%	\$ 44,220.00	\$ -	
1-Oct-22	\$ 1,340,000	6.600%	\$ 44,220.00	\$ 420,000.00	\$ 508,440.00
1-Apr-23	\$ 920,000	6.600%	\$ 30,360.00	\$ -	
1-Oct-23	\$ 920,000	6.600%	\$ 30,360.00	\$ 445,000.00	\$ 505,720.00
1-Apr-24	\$ 475,000	6.600%	\$ 15,675.00	\$ -	
	\$ 475,000	6.600%	\$ 15,675.00	\$ 475,000.00	\$ 506,350.00
			\$ 4,595,250.00	\$ 5,535,000.00	\$ 10,130,250.00

Golf Fund

Revenues:

User Fees-Dues:	Patron membership dues for all categories
Green/Cart Fees:	Green and Cart fee revenues
Merchandise/Food/	Golf Shop merchandise sales and all F&B sales (Food, N/A Beverage Sales: Beverage, Beer/Wine, and Liquor)
Rental Revenue:	Room rentals and golf club rentals
Membership Income Other Fees:	Patron Trail Fees, Handicap dues, and Range Dues
Miscellaneous Income:	Cart repair income, Lesson income, Finance charges, and Daily range fees

Expenditures:

Salaries:	Salaried and hourly full time and part time employee's wages for the Golf Operations, Maintenance, Food and Beverage, and Administrative.
Employee Expenses:	Payroll expenses (Taxes, Workers Comp, Health Insurance, and 401K)
Employee Uniforms:	Staff uniforms for all departments
Automobile Expenses:	Registration and maintenance of work truck
Travel & Per Diem:	Mileage reimbursement and work related travel
Training:	Training seminars for staff.
Janitorial Expense:	Janitorial service
Janitorial Supplies:	Janitorial supplies
Tournament & Events:	Member and Resident events (Trivia Night, Invitational tournament, etc)

Centralized Services:	Two T-1 lines, Marketing association fees (Fl 1 st Coast of Golf), Media buys (Golfers Guide), Email marketing, Newsletter, CSC office to book tee times (shared labor costs) , Promotional advertising, Graphic art work, centralized accounting services.
Course & Grounds Maintenance:	Golf course and irrigation repairs
Repairs – Equipment:	Equipment repairs for Golf, F&B, and Maintenance equipment.
Repairs – Buildings:	Repairs to buildings
Operating Supplies:	Supplies for Golf (Tees, Towels, Practice Balls), F&B (Linen, Serving Equipment, Paper Supplies), Maintenance Supplies
Office Supplies:	Paper, Envelopes, Register Receipts, etc.
Postage:	Stamps
Printing and Reproduction:	Stationary and letterhead
Utility Services:	Electric and Water & Sewer
Gas/Oil/Propane:	F&B Propane, Gas, Diesel, and Hydraulic Oil
Refuse and Portables:	Waste removal service
Telephone:	Maintenance Internet, telephone and admin telephone
Other Contractual Services:	Alarm and Pest Control services, Aerification contractor
Music service:	Music system for the clubhouse
Dues and Subscriptions:	Comcast, FSGA handicap dues, PGA dues, etc
Chemicals:	Golf course chemicals
Sand, Seed and Dressing:	Over seed, Top dressing, Divot sand, and Mulch
Small Tools:	Hedge Trimmers, Weed Eaters, Chain Saws, etc
Licenses/Permits:	Food and Beverage licenses, ASCAP, SESAC
Bad Debt Expense:	Write off's for non-recoverable income
Cash Short/Over:	Point of sale drawers balance

Trustee Fees/Bank Charges:	Credit card commissions and Trustee charges
Fertilizer - Course	Golf course fertilizers
Management Fees (Hampton Golf):	Golf Club management fees (Hampton)
Rentals and Leases:	Cart fleet, Maintenance equipment, Dishwasher, Irrigation computer and Copier
Insurance:	Liability and Property insurance
Other Current Charges:	Real Estate taxes
District Attorney:	Attorney fees
District Management /Administration:	District Manager and GMS, LLC fees.
Lake Maintenance:	Treatment of lakes on GC for algae and weeds
Audit:	Audit fees

Non-Operating Expenses

Inter-fund Transfer In:	CDD Assessments
Principle Expense:	Golf Bond Principal Payment
Interest Expenses:	Interest on the Golf Bond

The Crossings at Fleming Island CDD
Golf Fund FY2018-2022 Budget
Five Year Capital Plan

Fiscal Year	Capital Budget	
2018	\$	50,000
2019	\$	50,000
2020	\$	50,000
2021	\$	50,000
2022	\$	50,000



SWIM & TENNIS FUND

The Crossings at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT

SWIM & TENNIS FUND
FY2020

	ADOPTED FY2019 BUDGET	ACTUAL THRU 4/30/19	TOTAL PROJECTED AT 9/30/19	APPROVED FY2020 BUDGET
REVENUES:				
User Fees	\$86,000	\$49,270	\$86,000	\$90,000
Lesson Income	\$135,000	\$73,183	\$160,000	\$140,000
CDD Lesson Income	\$15,000	\$5,538	\$21,000	\$14,000
Merchandise/Food/Beverage Sale	\$75,000	\$30,404	\$100,000	\$75,000
TOTAL REVENUES	\$311,000	\$158,394	\$367,000	\$319,000
COST OF GOODS SOLD:				
Cost of Goods Sold	\$32,000	\$26,066	\$58,066	\$60,000
GROSS PROFIT	\$279,000	\$132,329	\$308,934	\$259,000
EXPENDITURES:				
<i>Operating Expenses:</i>				
Salaries	\$705,000	\$360,268	\$765,268	\$765,000
Employee Expenses	\$169,200	\$65,086	\$137,986	\$137,986
Employee Education and Training	\$7,500	\$1,041	\$3,500	\$3,500
Lessons Paid Out	\$135,000	\$72,958	\$135,000	\$140,000
Promotional Activities	\$75,000	\$52,276	\$71,500	\$71,500
Other Contractual	\$10,000	\$14,310	\$25,000	\$20,000
Communications and Freight	\$17,000	\$9,465	\$17,000	\$17,000
Customer Service & Advertising	\$31,000	\$3,472	\$5,000	\$10,000
Repairs & Maintenance	\$85,000	\$27,719	\$50,000	\$50,000
Operating Supplies	\$22,000	\$14,247	\$22,000	\$22,000
Office Supplies	\$20,000	\$13,686	\$20,000	\$20,000
Printing & Binding	\$1,000	\$19	\$500	\$500
Utility Services	\$120,510	\$61,474	\$121,000	\$120,000
Gas/Oil/Propane	\$43,200	\$12,623	\$20,000	\$21,000
Dues/Subscriptions	\$4,000	\$312	\$1,500	\$1,500
Chemicals	\$51,450	\$28,023	\$57,000	\$57,000
Licenses/Permits	\$2,400	\$262	\$2,000	\$2,000
Shrinkage	\$0	\$0	\$0	\$0
Cash Short/Over	\$0	(\$5)	\$0	\$0
Trustee Fees	\$11,000	\$6,308	\$25,000	\$14,000
Rentals/Leases/Misc	\$5,700	\$83	\$1,500	\$1,500
Misc Expenses	\$0	\$0	\$0	\$0
District Manager/Administrator	\$33,234	\$3,686	\$33,234	\$33,234
Insurance	\$27,018	\$15,761	\$27,000	\$27,000
Taxes	\$100	\$8	\$100	\$100
Audit	\$2,300	\$0	\$2,300	\$2,300
District Attorney	\$5,600	\$0	\$5,600	\$5,600
TOTAL EXPENDITURES	\$1,584,212	\$763,082	\$1,548,989	\$1,542,720
<i>Non-Operating Income/Expenses:</i>				
Interfund Transfer In - GF	\$1,304,978	\$761,197	\$1,289,978	\$1,283,720
Other Income	\$0	\$181	\$250	\$0
Capital Expenses	\$0	(\$9,921)	(\$9,921)	\$0
TOTAL NON-OPERATING	\$1,304,978	\$751,457	\$1,280,307	\$1,283,720
EXCESS REVENUES (EXPENDITURES)	(\$234)	\$120,703	\$40,253	(\$0)

Swim & Tennis Fund

Revenues:

User Fees:	Pass Holder Income, Guest Fees, Lesson Income, Facility Rental, Activity Income and Finance charges
Merchandise and F&B Sales:	Tennis Merchandise sales and Snack Bar sales (Net of Cost of Goods Sold)
Roster & League Fees:	This income is generated from fees charged to residents who participate on USTA, Country Club and other local leagues

Expenditures:

Operating Expenses:

Salaries:	Salaried and hourly full time and part time employee's wages for the Swim, Tennis, Food and Beverage, Lifestyles, and Administrative
Employee Expenses:	Payroll expenses (Taxes, Workers Comp, Health Insurance, and 401K)
Management Fees (Hampton):	Swim and Tennis management fees
Other Contractual:	Pest Control, Muzak, Alarm Service, and Employee Uniforms
Travel and Per Diem:	Mileage reimbursement and work related travel
Bad Debt Expense:	Write off's for non-recoverable income
Communications and Freight:	Telephone, Postage and Waste Removal
Utility Services:	Electric and Water & Sewer
Repairs and Maintenance:	Equipment repairs for Swim, Tennis and F&B. This also includes all building related repairs
Printing & Binding:	Creating of advertising booklets for events
Promotional Activities:	Promotion and event expenses for community events and Lifestyle events (Haunted Hayride, etc)
Office Supplies:	Paper, printer cartridges, receipt paper, etc
Operating Supplies:	Janitorial supplies, first aid equipment, miscellaneous Swim and Tennis supplies
Gas/Oil/Propane:	Propane for the Snack Bar and Waterfront pool heaters

Books/Publications/Subs/ Memberships:	Answer Tech (Boat Storage) USPTA dues, CMAA dues, Sam's, etc
Centralized Services:	Two T-1 lines, Email marketing, Newsletter, centralized accounting
Lessons Paid Out:	Lesson income paid to instructors
Bank Expenses:	Credit card commissions and bank fees
Chemicals:	Pool chemicals
Licenses & Permits:	Licenses and pool permits
Rentals & Leases:	Rental equipment
Insurance:	Liability and property insurance
District Management/ Administration:	District Management and GMS, LLC fees
Audit:	Audit fees

Non-Operating Income/Expenses:

Inter-fund Transfer In:	CDD Funds to operate the Swim & Tennis operation, over and above revenues generated
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EIGHTH ORDER OF BUSINESS

Financial Report

September 30, 2018

The Crossings at Fleming Island Community Development District

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
The Crossings at Fleming Island Community Development District

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of *The Crossings at Fleming Island Community Development District* (the "District"), as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of the District as of September 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated July 19, 2019, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

McDiernit Davis & Company, LLC

Orlando, Florida

July 19, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of *The Crossings at Fleming Island Community Development District* (the "District") financial accomplishments provide an overview of the District's financial activities for the year ended September 30, 2018. Please read it in conjunction with the District's Independent Auditor's Report, financial statements and accompanying notes.

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

Financial Highlights

- The liabilities of the District exceeded its assets at September 30, 2018 by \$22,489,013, an increase in net position of \$2,312,825 in comparison with the prior year.
- At September 30, 2018, the District's governmental funds reported a combined fund balance of \$6,737,624, an increase of \$224,673 in comparison with the prior year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to *The Crossings at Fleming Island Community Development District's* financial statements. The District's financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to financial statements.

Government-Wide Financial Statements

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

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

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

Both of the government-wide financial statements distinguish functions of the District that are principally supported by assessments (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the District include general (administration, finance, and community services), physical environment (maintenance and operations) and culture and recreation. The business-type activities of the District include the Utility (water and sewer) and Golf Course operation.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Fund Financial Statements

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

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

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

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

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

Proprietary Funds - The District maintains one type of proprietary fund: enterprise. The District maintains two enterprise funds. An enterprise fund is used to report the same functions presented as *business-type activities* in the government-wide financial statements. The District uses an enterprise fund to account for the operations of the water and sewer utility services and Golf services within the District. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide information for the utility and golf funds, which are considered major funds.

Notes to Financial Statements

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

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Government-Wide Financial Analysis

Statement of Net Position - The District's net position was \$(22,489,013) at September 30, 2018. The following analysis focuses on the net position of the District's governmental activities.

The Crossings at Fleming Island Community Development District
Statement of Net Position

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total Primary Government</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Assets:						
Current and other assets	\$ 7,029,395	\$ 6,651,609	\$ 4,443,121	\$ 3,800,937	\$ 11,472,516	\$ 10,452,546
Capital assets, net	8,453,832	8,269,948	14,871,218	15,442,749	23,325,050	23,712,697
Total assets	<u>15,483,227</u>	<u>14,921,557</u>	<u>19,314,339</u>	<u>19,243,686</u>	<u>34,797,566</u>	<u>34,165,243</u>
Deferred Outflows:	<u>965,037</u>	<u>1,002,657</u>	<u>1,550,820</u>	<u>1,635,796</u>	<u>2,515,857</u>	<u>2,638,453</u>
Liabilities:						
Current liabilities	870,654	734,600	5,231,579	4,646,520	6,102,233	5,381,120
Long-term liabilities	27,737,953	29,329,872	25,962,250	26,894,542	53,700,203	56,224,414
Total liabilities	<u>28,608,607</u>	<u>30,064,472</u>	<u>31,193,829</u>	<u>31,541,062</u>	<u>59,802,436</u>	<u>61,605,534</u>
Net Position:						
Net investment in capital assets	(18,319,084)	(20,057,267)	(11,310,212)	(11,280,997)	(29,629,296)	(31,338,264)
Restricted	2,151,898	2,164,359	1,520,107	1,196,848	3,672,005	3,361,207
Unrestricted	<u>4,006,843</u>	<u>3,752,650</u>	<u>(538,565)</u>	<u>(577,431)</u>	<u>3,468,278</u>	<u>3,175,219</u>
Total net position	<u>\$(12,160,343)</u>	<u>\$ (14,140,258)</u>	<u>\$ (10,328,670)</u>	<u>\$ (10,661,580)</u>	<u>\$ (22,489,013)</u>	<u>\$ (24,801,838)</u>

Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Government-Wide Financial Analysis (Continued):

The following is a summary of the District's governmental activities for the fiscal years ended September 30, 2018 and 2017.

	Changes in Net Position					
	Year ended September 30,					
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Revenues:						
Program revenues:						
Charges for services	\$ 7,244,058	\$ 6,293,937	\$ 8,380,647	\$ 8,460,638	\$ 15,624,705	\$ 14,754,575
Operating grants and Contributions	43,659	17,248	-	-	43,659	17,248
General revenues:						
Investment earnings	77,273	30,621	36,262	10,483	113,535	41,104
Other	-	146,671	-	-	-	146,671
Total revenues	7,364,990	6,488,477	8,416,909	8,471,121	15,781,899	14,959,598
Expenses:						
Governmental activities:						
General government	282,564	458,021	-	-	282,564	458,021
Physical environment	1,930,081	1,551,539	-	-	1,930,081	1,551,539
Recreation	1,524,681	1,574,348	-	-	1,524,681	1,574,348
Interest	1,429,749	1,433,806	-	-	1,429,749	1,433,806
Business - type activities:						
Water and sewer	-	-	5,039,237	5,934,549	5,039,237	5,934,549
Golf and restaurant	-	-	3,262,762	3,204,961	3,262,762	3,204,961
Total expenses	5,167,075	5,017,714	8,301,999	9,139,510	13,469,074	14,157,224
Increase (Decrease) in Net Position Before Transfers	2,197,915	1,470,763	114,910	(668,389)	2,312,825	802,374
Special Items:						
Transfers	(218,000)	1,210,612	218,000	(1,210,612)	-	-
Increase (Decrease) in Net Position	1,979,915	2,681,375	332,910	(1,879,001)	2,312,825	802,374
Net Position - beginning	(14,140,258)	(16,821,633)	(10,661,580)	(8,782,579)	(24,801,838)	(25,604,212)
Net Position - end	\$ (12,160,343)	\$ (14,140,258)	\$ (10,328,670)	\$ (10,661,580)	\$ (22,489,013)	\$ (24,801,838)

Governmental Activities

As noted above and in the statement of activities, the cost of all governmental activities during the year ended September 30, 2018 was \$5,167,075. The majority of these costs are comprised of physical environment and recreation expenditures.

Business-Type Activities

The cost of the business-type activities was \$8,301,999, a 9% decrease from the prior year. The costs of those activities were paid for by charges for services, which accounted for 99% of total business-type revenues. Charges for services decreased \$79,991 or 1% from the prior year.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Financial Analysis of the Government's Funds

Governmental Funds - The District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At September 30, 2018, the District's governmental funds reported combined ending fund balances of \$6,737,624. Of this total, \$216,051 is nonspendable, \$2,925,043 is restricted and \$3,596,530 is unassigned.

The fund balance of the general fund increased \$252,139, primarily due to an increase in assessment revenue. The debt service fund balance decreased \$29,520 due to an increase in assessment revenue is less than the decrease in debt service payments. The capital projects fund balance increased \$2,054.

Proprietary Funds - The District's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Water and Sewer Fund reported operating income of \$1,604,367, which is a decrease of \$112,691 from the previous year. Of the total net position in the amount of \$(8,831,218), \$1,520,107 is restricted for renewal, replacement, and debt service.

The Golf Fund reported an operating loss of \$357,846, which is an increase of \$53,809 from the previous year operating loss.

General Fund Budgetary Highlights

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. There were no amendments to the September 30, 2018 general fund budget. The legal level of budgetary control is at the fund level.

Capital Asset Activity

Capital Assets - At September 30, 2018, the District had \$23,325,050 invested in capital assets. More detailed information about the District's capital assets is presented in the notes to the financial statements.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Land	\$ 2,298,612	\$ 2,298,612	\$ 3,599,131	\$ 3,599,131	\$ 5,897,743	\$ 5,897,743
Equipment	9,053,274	8,609,884	107,569	107,569	9,160,843	8,717,453
Water and Sewer Facilities	-	-	20,096,198	20,096,198	20,096,198	20,096,198
Improvements	-	-	3,206,918	3,206,918	3,206,918	3,206,918
Accumulated Depreciation	(2,898,054)	(2,638,548)	(12,138,598)	(11,567,067)	(15,036,652)	(14,205,615)
Total	<u>\$ 8,453,832</u>	<u>\$ 8,269,948</u>	<u>\$14,871,218</u>	<u>\$ 15,442,749</u>	<u>\$ 23,325,050</u>	<u>\$ 23,712,697</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Capital Debt Activity

Capital Debt - At September 30, 2018, the District had \$56,025,000 in bonds outstanding, including matured bonds payable of \$1,770,000. More detailed information about the District's capital debt is presented in the notes to the financial statements.

Economic Factors and Next Year's Budget

It is difficult to predict what significant effect the current economic condition and the matured bonds payable will have on the financial position or results of operations of the District in fiscal year 2019.

Requests for Information

If you have questions about this report or need additional financial information, contact *The Crossings at Fleming Island Community Development District's* Finance Department at 5385 N. Nob Hill Road, Sunrise, Florida 33351.

FINANCIAL STATEMENTS

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF NET POSITION

September 30, 2018

	Governmental Activities	Business-type Activities	Total
Assets:			
Cash	\$ 578,474	\$ 813,148	\$ 1,391,622
Investments	3,282,483	1,473,572	4,756,055
Internal Balances	82,352	(82,352)	-
Accounts receivable	32,022	140,434	172,456
Inventories	17,909	98,056	115,965
Prepaid costs	77,342	-	77,342
Deposits	35,000	33,972	68,972
Restricted assets:			
Temporarily restricted investments	2,923,813	1,966,291	4,890,104
Capital assets:			
Capital assets not being depreciated	2,298,612	3,599,131	5,897,743
Capital assets being depreciated, net	6,155,220	11,272,087	17,427,307
Total assets	<u>15,483,227</u>	<u>19,314,339</u>	<u>34,797,566</u>
Deferred Outflows of Resources:			
Deferred amount on refunding	965,037	1,550,820	2,515,857
Total Assets and Deferred Outflows of Resources	<u>16,448,264</u>	<u>20,865,159</u>	<u>37,313,423</u>
Liabilities:			
Accounts payable and accrued expenses	75,660	551,810	627,470
Accrued interest payable	578,883	557,064	1,135,947
Matured bonds payable	-	1,770,000	1,770,000
Matured interest payable	-	2,055,208	2,055,208
Unearned revenue	201,763	39,459	241,222
Customer deposits	14,348	258,038	272,386
Noncurrent liabilities:			
Due within one year	1,565,000	1,175,000	2,740,000
Due in more than one year	26,172,953	24,787,250	50,960,203
Total liabilities	<u>28,608,607</u>	<u>31,193,829</u>	<u>59,802,436</u>
Net Position:			
Net investment in capital assets	(18,319,084)	(11,310,212)	(29,629,296)
Restricted for:			
Debt Service	2,151,898	1,231,682	3,383,580
Renewal and replacement	-	288,425	288,425
Unrestricted	4,006,843	(538,565)	3,468,278
Total net position	<u>\$ (12,160,343)</u>	<u>\$ (10,328,670)</u>	<u>\$ (22,489,013)</u>

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

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF ACTIVITIES

Year Ended September 30, 2018

Functions/Programs	Program Revenue			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges	Operating Grants	Primary Government		
		for Services	and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:						
General government	\$ 282,564	\$ 289,069	\$ -	\$ 6,505	\$ -	\$ 6,505
Physical environment	1,930,081	1,956,211	-	26,130	-	26,130
Recreation	1,524,681	2,031,176	-	506,495	-	506,495
Interest on long-term debt	1,429,749	2,967,602	43,659	1,581,512	-	1,581,512
Total governmental activities	<u>5,167,075</u>	<u>7,244,058</u>	<u>43,659</u>	<u>2,120,642</u>	<u>-</u>	<u>2,120,642</u>
Business-type activities:						
Water and Sewer	5,039,237	5,658,551	-	-	619,314	619,314
Golf fund	3,262,762	2,722,096	-	-	(540,666)	(540,666)
Total business-type activities	<u>8,301,999</u>	<u>8,380,647</u>	<u>-</u>	<u>-</u>	<u>78,648</u>	<u>78,648</u>
Total primary government	<u>\$ 13,469,074</u>	<u>\$ 15,624,705</u>	<u>\$ 43,659</u>	<u>2,120,642</u>	<u>78,648</u>	<u>2,199,290</u>
General Revenues and Transfers:						
Investment income				77,273	36,262	113,535
Transfers				(218,000)	218,000	-
Total general revenues and transfers				<u>(140,727)</u>	<u>254,262</u>	<u>113,535</u>
Change in net position				1,979,915	332,910	2,312,825
Net Position - beginning				<u>(14,140,258)</u>	<u>(10,661,580)</u>	<u>(24,801,838)</u>
Net Position - ending				<u>\$ (12,160,343)</u>	<u>\$ (10,328,670)</u>	<u>\$ (22,489,013)</u>

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

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

BALANCE SHEET
GOVERNMENTAL FUNDS

September 30, 2018

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
Assets:				
Cash	\$ 578,474	\$ -	\$ -	\$ 578,474
Investments	3,282,483	2,729,551	194,262	6,206,296
Accounts receivable	32,022	-	-	32,022
Inventory	17,909	-	-	17,909
Prepaid costs	77,342	-	-	77,342
Due from other funds	-	1,230	-	1,230
Advance to other fund	85,800	-	-	85,800
Deposits	35,000	-	-	35,000
Total assets	<u>\$ 4,109,030</u>	<u>\$ 2,730,781</u>	<u>\$ 194,262</u>	<u>\$ 7,034,073</u>
Liabilities and Fund Balances:				
Liabilities:				
Accounts payable and accrued expenses	\$ 75,660	\$ -	\$ -	\$ 75,660
Due to other funds	4,678	-	-	4,678
Unearned revenue	201,763	-	-	201,763
Deposits	14,348	-	-	14,348
Total liabilities	<u>296,449</u>	<u>-</u>	<u>-</u>	<u>296,449</u>
Fund Balances:				
Nonspendable	216,051	-	-	216,051
Restricted for:				
Debt service	-	2,730,781	-	2,730,781
Capital projects	-	-	194,262	194,262
Unassigned	3,596,530	-	-	3,596,530
Total fund balances	<u>3,812,581</u>	<u>2,730,781</u>	<u>194,262</u>	<u>6,737,624</u>
Total liabilities and fund balances	<u>\$ 4,109,030</u>	<u>\$ 2,730,781</u>	<u>\$ 194,262</u>	

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 8,453,832

Deferred amounts on refunding are not financial resources and therefore are not reported in the funds. 965,037

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

Accrued interest payable	(578,883)	
Bonds payable	<u>(27,737,953)</u>	<u>(28,316,836)</u>

Net Position of Governmental Activities \$ (12,160,343)

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

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

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

Year Ended September 30, 2018

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
Revenues:				
Special assessments	\$ 3,787,923	\$ 2,967,602	\$ -	\$ 6,755,525
Charges for services	488,533	-	-	488,533
Investment income	77,273	41,605	2,054	120,932
Total revenues	<u>4,353,729</u>	<u>3,009,207</u>	<u>2,054</u>	<u>7,364,990</u>
Expenditures:				
Current:				
General government	244,944	-	-	244,944
Physical environment	1,284,616	-	-	1,284,616
Recreation	1,524,681	-	-	1,524,681
Debt service:				
Interest	-	1,433,727	-	1,433,727
Principal	-	1,605,000	-	1,605,000
Capital outlay	829,349	-	-	829,349
Total expenditures	<u>3,883,590</u>	<u>3,038,727</u>	<u>-</u>	<u>6,922,317</u>
Excess (Deficit) of Revenues Over Expenditures	<u>470,139</u>	<u>(29,520)</u>	<u>2,054</u>	<u>442,673</u>
Other Financing Sources (Uses):				
Transfers out	<u>(218,000)</u>	<u>-</u>	<u>-</u>	<u>(218,000)</u>
Total other financing sources (uses)	<u>(218,000)</u>	<u>-</u>	<u>-</u>	<u>(218,000)</u>
Net change in fund balances	252,139	(29,520)	2,054	224,673
Fund Balances - beginning of year	<u>3,560,442</u>	<u>2,760,301</u>	<u>192,208</u>	<u>6,512,951</u>
Fund Balances - end of year	<u><u>\$ 3,812,581</u></u>	<u><u>\$ 2,730,781</u></u>	<u><u>\$ 194,262</u></u>	<u><u>\$ 6,737,624</u></u>

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

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

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

Year Ended September 30, 2018

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

Net Change in Fund Balances - total governmental funds (page 12)	\$	224,673
Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources; however, in the statement of net position the cost of those assets is recorded as capital assets.		443,390
Depreciation on capital assets is not recognized in the governmental fund statement; however, it is reported as an expense in the statement of activities.		(259,506)
Conveyance of capital assets is recorded as an expense in the statement of activities while the amount does not effect the fund financial statements as the amount had previously been recorded as an expenditure.		
Repayments of long-term liabilities are reported as expenditures in governmental funds, while repayments reduce long-term liabilities in the statement of net position.		1,605,000
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Change in accrued interest		17,059
Amortization of bond discount		(13,081)
Amortization of deferred amount on refunding		(37,620)
		<u>(33,642)</u>
Change in Net Position of Governmental Activities (page 10)	\$	<u>1,979,915</u>

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

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

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

Year Ended September 30, 2018

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
Revenues:				
Special Assessments	\$ 3,695,680	\$ 3,695,680	\$ 3,787,923	\$ 92,243
Charges for Services	462,000	462,000	488,533	26,533
Investment Income	18,000	18,000	77,273	59,273
Miscellaneous	2,680	2,680	-	(2,680)
Total revenues	<u>4,178,360</u>	<u>4,178,360</u>	<u>4,353,729</u>	<u>175,369</u>
Expenditures:				
Current:				
General government	276,785	276,785	244,944	31,841
Physical environment	1,279,971	1,279,971	1,284,616	(4,645)
Recreation	1,653,630	1,653,630	1,524,681	128,949
Capital Outlay	763,974	763,974	829,349	(65,375)
Total expenditures	<u>3,974,360</u>	<u>3,974,360</u>	<u>3,883,590</u>	<u>90,770</u>
Excess (Deficit) of Revenues Over Expenditures	<u>204,000</u>	<u>204,000</u>	<u>470,139</u>	<u>266,139</u>
Other Financing Sources (Uses):				
Transfers Out	(204,000)	(204,000)	(218,000)	(14,000)
Total other financing sources (uses)	<u>(204,000)</u>	<u>(204,000)</u>	<u>(218,000)</u>	<u>(14,000)</u>
Net change in fund balance	-	-	252,139	252,139
Fund Balance - beginning	3,560,442	3,560,442	3,560,442	-
Fund Balance - ending	<u>\$ 3,560,442</u>	<u>\$ 3,560,442</u>	<u>\$ 3,812,581</u>	<u>\$ 252,139</u>

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

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF NET POSITION - PROPRIETARY FUNDS

Year Ended September 30, 2018

	Enterprise Funds		
	Water and Sewer	Golf Course	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 659,019	\$ 154,129	\$ 813,148
Investments	3,334,713	105,150	3,439,863
Accounts receivable, net	105,084	35,350	140,434
Due from other funds	3,448	-	3,448
Inventories	-	98,056	98,056
Prepaid expenses and deposits	-	33,972	33,972
Total current assets	<u>4,102,264</u>	<u>426,657</u>	<u>4,528,921</u>
Noncurrent assets:			
Capital Assets:			
Land and improvements	19,807,526	3,598,831	23,406,357
Equipment and furniture	288,972	3,314,487	3,603,459
Less accumulated depreciation	<u>(10,375,721)</u>	<u>(1,762,877)</u>	<u>(12,138,598)</u>
Total noncurrent assets	<u>9,720,777</u>	<u>5,150,441</u>	<u>14,871,218</u>
Total assets	<u>13,823,041</u>	<u>5,577,098</u>	<u>19,400,139</u>
Deferred Outflows of Resources			
Deferred amount on refunding	<u>1,550,820</u>	<u>-</u>	<u>1,550,820</u>
Total Assets and Deferred Outflow of Resources	<u>15,373,861</u>	<u>5,577,098</u>	<u>20,950,959</u>
LIABILITIES			
Current Liabilities:			
Accounts payable and accrued expenses	308,607	243,203	551,810
Accrued interest payable	446,184	110,880	557,064
Customer deposits	258,038	-	258,038
Unearned revenue	-	39,459	39,459
Matured interest payable	-	2,055,208	2,055,208
Matured bonds payable	-	1,770,000	1,770,000
Bonds, notes and loans payable	850,000	325,000	1,175,000
Total current liabilities	<u>1,862,829</u>	<u>4,543,750</u>	<u>6,406,579</u>
Noncurrent Liabilities:			
Advance from other funds	-	85,800	85,800
Bonds, notes and loans payable	22,342,250	2,445,000	24,787,250
Total noncurrent liabilities	<u>22,342,250</u>	<u>2,530,800</u>	<u>24,873,050</u>
Total liabilities	<u>24,205,079</u>	<u>7,074,550</u>	<u>31,279,629</u>
NET POSITION			
Net investment in capital assets	(11,920,653)	610,441	(11,310,212)
Restricted for debt service	1,231,682	-	1,231,682
Restricted for other purposes	288,425	-	288,425
Unrestricted	1,569,328	(2,107,893)	(538,565)
Total net position	<u>\$ (8,831,218)</u>	<u>\$ (1,497,452)</u>	<u>\$ (10,328,670)</u>

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

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION -
PROPRIETARY FUNDS**

Year Ended September 30, 2018

	Enterprise Funds		
	Water and Sewer	Golf Course	Total
REVENUES			
Charges for Services	\$ 5,658,551	\$ 2,721,506	\$ 8,380,057
Total operating revenues	<u>5,658,551</u>	<u>2,721,506</u>	<u>8,380,057</u>
OPERATING EXPENSES			
Water and Sewer	3,559,006	-	3,559,006
Golf and Restaurant	-	3,002,999	3,002,999
Depreciation	495,178	76,353	571,531
Total Operating Expenses	<u>4,054,184</u>	<u>3,079,352</u>	<u>7,133,536</u>
Operating income (loss)	<u>1,604,367</u>	<u>(357,846)</u>	<u>1,246,521</u>
NONOPERATING REVENUES (EXPENSES)			
Interest and Investment Revenue	34,524	1,738	36,262
Interest Expense	(985,053)	(182,820)	(1,167,873)
Bond issuance costs	-	-	-
Total nonoperating revenue (expenses)	<u>(950,529)</u>	<u>(181,082)</u>	<u>(1,131,611)</u>
Income (loss) before transfers	653,838	(538,928)	114,910
Transfers In	-	218,000	218,000
Transfers out	-	-	-
Change in net position	<u>653,838</u>	<u>(320,928)</u>	<u>332,910</u>
Total Net Position - beginning	<u>(9,485,056)</u>	<u>(1,176,524)</u>	<u>(10,661,580)</u>
Total Net Position - ending	<u>\$ (8,831,218)</u>	<u>\$ (1,497,452)</u>	<u>\$ (10,328,670)</u>

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

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS

Year Ended September 30, 2018

	Water and Sewer	Golf Course	Total
Cash Flows from Operating Activities:			
Receipts from customers and users	\$ 5,680,719	\$ 2,743,453	\$ 8,424,172
Payments to suppliers of goods and services	(3,562,897)	(2,922,968)	(6,485,865)
Net cash provided (used) by operating activities	<u>2,117,822</u>	<u>(179,515)</u>	<u>1,938,307</u>
Cash Flows from Non-Capital Financing Activities:			
Net operating transfers in (out)	-	218,000	218,000
Increase (decrease) in due to other funds	(3,448)	(12,569)	(16,017)
Net cash provided (used) by non-capital financing activities	<u>(3,448)</u>	<u>205,431</u>	<u>201,983</u>
Cash Flows from Capital and Related Financing Activities:			
Principal paid on debt	(635,000)	-	(635,000)
Interest paid on debt	(898,344)	-	(898,344)
Net cash used by capital and related financing activities	<u>(1,533,344)</u>	<u>-</u>	<u>(1,533,344)</u>
Cash Flows from Investing Activities:			
Interest earnings	34,524	1,738	36,262
Sale (Purchase) of Investments	(947,108)	20,821	(926,287)
Net cash provided (used) by investing activities	<u>(912,584)</u>	<u>22,559</u>	<u>(890,025)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(331,554)</u>	<u>48,475</u>	<u>(283,079)</u>
Cash and Cash Equivalents - beginning	<u>990,573</u>	<u>105,654</u>	<u>1,096,227</u>
Cash and Cash Equivalents - ending	<u>\$ 659,019</u>	<u>\$ 154,129</u>	<u>\$ 813,148</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) By Operating Activities			
Operating income (loss)	\$ 1,604,367	\$ (357,846)	\$ 1,246,521
Adjustments Not Affecting Cash:			
Depreciation and amortization	495,178	76,353	571,531
Change in Assets and Liabilities:			
(Increase) Decrease in accounts receivable	9,868	24,768	34,636
(Increase) Decrease in prepaids / inventory	-	(17,595)	(17,595)
Increase (Decrease) in accounts payable	(3,891)	97,626	93,735
Increase (Decrease) in customer deposits	12,300	-	12,300
Increase (Decrease) in unearned revenue	-	(2,821)	(2,821)
Total adjustments	<u>513,455</u>	<u>178,331</u>	<u>691,786</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 2,117,822</u>	<u>\$ (179,515)</u>	<u>\$ 1,938,307</u>

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

NOTES TO FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2018

Note 1 - Summary of Significant Accounting Policies:

Reporting Entity

The Crossings at Fleming Island Community Development District, (the "District") was established in November 1989 by the Florida Land and Water Adjudicatory Commission Chapter 42H-1 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development, the power to borrow money and issue bonds, and the power to levy and collect non-ad valorem assessments for the financing and delivery of capital infrastructure. The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors (the "Board"), which is composed of five members. At present, the Supervisors are elected on an at large basis by qualified electors of the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for, among other things:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements 14, 39, and 61. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

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

Government-Wide and Fund Financial Statements

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

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

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

Separate financial statements are provided for governmental funds and proprietary funds. The major governmental and major individual enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the modified *accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting; however, debt service expenditures are recorded only when payment is due.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

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

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

Assessments, including debt service assessments and operation and maintenance assessments, are non-ad valorem assessments imposed on all lands located within the District and benefited by the District's activities. Operation and maintenance assessments are levied by the District prior to the start of the fiscal year which begins October 1st and ends on September 30th. These assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District. Certain debt service assessments are collected upon the closing of those lots subject to short term debt and are used to prepay a portion of the bonds outstanding.

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

The District reports the following major governmental funds:

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

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

Capital Projects Fund - accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

The District reports the following major proprietary funds:

Water and Sewer Fund - This enterprise fund is used to account for the operations of the water and sewer utility services within the District. The costs of providing services to the residents are recovered primarily through user charges.

Golf Fund - This enterprise fund is used to account for the operations of the golf course, pro shop and restaurant within the District. The costs of providing services to the residents and public are recovered primarily through user charges.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

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

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance

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

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

Investments of the District are reported at fair value and are categorized within the fair value hierarchy established in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. The District's investments consist of investments authorized in accordance with Section 218.415, Florida Statutes.

Inventories - Inventories are valued at cost which approximates market value using the first-in, first-out (FIFO) method.

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

Receivables and Payables - During the course of operations, transactions occur between individual funds. Any residual balances outstanding between governmental activities and business-type activities for internal borrowing are reported in the government-wide statements as "internal balances".

Accounts receivable and assessments receivable are shown net of an allowance for uncollectible amounts. These receivables will be recognized as revenue as they are collected.

Capital Assets - Capital assets, which include property, golf course, recreation facilities, water and sewer improvements, equipment and infrastructure assets (e.g., utilities system, stormwater system, landscaping and similar items), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

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

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance (Continued):

Capital Assets (Continued) - Property, plant, and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Land Improvements	10-20
Buildings	30
Stormwater System	30
Improvements Other Than Buildings	40
Roadways and Other	30
Equipment	5-10

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Long Term Obligations - In the government-wide and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of premiums or discounts.

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

Deferred Outflows/Inflows of Resources - In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2018.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

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

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance (Continued):

Net Position Flow Assumption - Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted- net position and unrestricted- net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted - net position to have been depleted before unrestricted-net position is applied.

Fund Balance Flow Assumptions - Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies - Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes fund balance amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Board of Supervisors is the highest level of decision-making authority for the government that can, by adoption of an ordinance or resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance or resolution remains in place until a similar action is taken to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board of Supervisors has authorized the District Manager to assign amounts for specific purposes. The Board of Supervisors may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above an additional action is essential to either remove or revise a commitment.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

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

Other Disclosures:

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

Note 2 - Stewardship, Compliance and Accountability:

Budgetary Information

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

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

1. Each year the District Manager submits to the District Board proposed budgets for the fiscal year commencing the following October 1.
2. A public hearing is conducted to obtain public comments.
3. Prior to October 1, the budget is legally adopted by the District Board.
4. Subject to certain limited exceptions set forth in the District's appropriation resolutions adopted each year, all budget changes must be approved by the District Board.
5. The budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.
6. Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

Note 3 - Deposits and Investments:

Deposits

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

Restricted cash - Included in cash for the water and sewer fund is restricted cash of \$1,196,848 for customer deposits and renewal and replacement reserves.

Investments

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

Under GASB 72, assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable, and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

The District has the following recurring fair value measurements as of September 30, 2018:

- Money market mutual funds of \$5,305,678 are valued using Level 2 inputs.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

Note 3 - Deposits and Investments (Continued):

Investments (Continued):

The District's investment policy is governed by State Statutes and the District Trust Indenture. This policy allows investments in any financial institution that is a qualified public depository of the State of Florida as identified by the State Treasurer, in accordance with Chapter 280 of the Florida Statutes. Authorized investments are:

1. The State Board of Administration Local Government Investment Pool (SBA);
2. Securities and Exchange Commission Registered Money Market Funds with the highest credit quality rating from a nationally recognized rating agency;
3. Interest-bearing savings accounts and certificates of deposit in state-certified qualified public depositories;
4. Direct obligations of the U.S. Treasury.

The SBA is not a registrant with the Securities and Exchange Commission (SEC); however, the State of Florida does provide oversight. The Board has adopted operating procedures consistent with the requirements for a 2a-7-like fund for the Florida Prime Fund; therefore, the pool net asset value per share can be used as fair value for financial reporting.

Investments made by the District at September 30, 2018 are summarized below. In accordance with GASB 31, investments are reported at fair value.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Weighted Average Maturity</u>
First American Government Obligation Fund-Class Y	\$ 3,053,126	AAAm	26 days
First American Government Obligation Fund-Class Z	2,147,627	AAAm	26 days
Fidelity Government Portfolio Class III	104,925	AAAm	36 days
Local Government Investment Pool:			
Florida Prime	4,340,481	AAAm	33 days
	<u>\$ 9,646,159</u>		

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

Note 3 - Deposits and Investments (Continued):

Investments (Continued):

Credit Risk:

The District's investment policy limits credit risk by restricting authorized investments to those described. Investments in U.S. Government securities and agencies must be backed by the full faith and credit of the United States Government. Short term bond funds shall be rated by a nationally recognized ratings agency and shall maintain the highest credit quality rating.

Custodial Credit Risk:

In the case of deposits, this is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires that bank deposits be secured as provided by Chapter 280, Florida Statutes. This law requires local governments to deposit funds only in financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida, and creates the Public Deposits Trust Fund, a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a default or insolvency has occurred. At September 30, 2018, all of the District's bank deposits were in qualified public depositories.

For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At September 30, 2018, none of the investments listed are exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Concentration of Credit Risk:

The District's investment policy does not specify limits on the amount the District may invest in any one issuer.

Interest Rate Risk:

The District's investment policy does not specifically address interest rate risk; however, the general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and in general, avoid speculative investments. The District manages its exposure to declines in fair values by investing primarily in pooled investments that have a weighted average maturity of less than three months.

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

Note 4 - Interfund Receivables, Payables and Transfers:

Interfund receivables and payables at September 30, 2018 were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Debt service	General	\$ 1,230
Water & sewer	General	\$ 3,448
Advances:		
General	Golf Course	\$ 85,800

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. Balances between funds are for services paid by the General Fund to be reimbursed. In August 2009, the General Fund loaned the Golf Fund \$85,800 to cover the Golf Fund debt service payment. The advance is to be repaid in 30 annual installments of \$2,860. During the fiscal year ended September 30, 2018, no payments were made to the General Fund.

Interfund transfers for the fiscal year ended September 30, 2018 were as follows:

<u>Transfers Out:</u>	<u>Transfers In:</u>	<u>Amount</u>
General	Golf Course	\$ 218,000

The funds were transferred to move the portion of special assessment revenues that related to the Golf Course and to the Debt Service Fund.

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

Note 5 - Capital Assets:

Capital asset activity for the year ended September 30, 2018 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital Assets, not being depreciated:				
Land	\$ 2,298,612	\$ -	\$ -	\$ 2,298,612
Total capital assets, not being depreciated	<u>2,298,612</u>	<u>-</u>	<u>-</u>	<u>2,298,612</u>
Capital Assets Being Depreciated:				
Improvements and equipment	<u>8,609,884</u>	<u>443,390</u>	<u>-</u>	<u>9,053,274</u>
Total capital assets, being depreciated	<u>8,609,884</u>	<u>443,390</u>	<u>-</u>	<u>9,053,274</u>
Less Accumulated Depreciation for:				
Improvements and equipment	<u>(2,638,548)</u>	<u>(259,506)</u>	<u>-</u>	<u>(2,898,054)</u>
Total accumulated depreciation	<u>(2,638,548)</u>	<u>(259,506)</u>	<u>-</u>	<u>(2,898,054)</u>
Total capital assets being depreciated, net	<u>5,971,336</u>	<u>183,884</u>	<u>-</u>	<u>6,155,220</u>
Governmental activities capital assets, net	<u>\$ 8,269,948</u>	<u>\$ 183,884</u>	<u>\$ -</u>	<u>\$ 8,453,832</u>

Depreciation expense is charged to physical environment.

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

Note 5 - Capital Assets (Continued):

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
Business-type Activities:				
Capital Assets, not being depreciated:				
Land	\$ 3,599,131	\$ -	\$ -	\$ 3,599,131
Total capital assets, not being depreciated	<u>3,599,131</u>	<u>-</u>	<u>-</u>	<u>3,599,131</u>
Capital Assets Being Depreciated:				
Water and sewer facilities	20,096,198	-	-	20,096,198
Golf course and improvements	3,206,918	-	-	3,206,918
Improvements and equipment	107,569	-	-	107,569
Total capital assets, being depreciated	<u>23,410,685</u>	<u>-</u>	<u>-</u>	<u>23,410,685</u>
Less accumulated depreciation for:				
Water and sewer facilities	(9,880,543)	(495,179)	-	(10,375,722)
Golf course and improvements	(1,578,955)	(76,353)	-	(1,655,308)
Improvements and equipment	(107,569)	-	-	(107,569)
Total accumulated depreciation	<u>(11,567,067)</u>	<u>(571,532)</u>	<u>-</u>	<u>(12,138,599)</u>
Total capital assets being depreciated, net	<u>11,843,618</u>	<u>(571,532)</u>	<u>-</u>	<u>11,272,086</u>
Business-type activities capital assets, net	<u>\$ 15,442,749</u>	<u>\$ (571,532)</u>	<u>\$ -</u>	<u>\$ 14,871,217</u>

Depreciation of \$495,185 is charged to the water and sewer fund and \$76,353 is charged to the golf fund.

Note 6 - Long-Term Liabilities:

Special Assessment Revenue Refunding Bonds, Series 2014

In August 2014, the District issued \$37,005,000 of Special Assessment Revenue Refunding Bonds, Series 2014 due on November 1, 2044 with a variable interest rate. The Bonds were issued to refund the Special Assessment Refunding Bonds, Series 2000 and to finance the acquisition and construction of certain improvements for the benefit of the property within the District. Interest is paid semiannually on each May 1 and November 1. Principal is payable annually commencing May 1, 2014 through May 1, 2044.

The Series 2014 Bonds are subject to redemption at the option of the District, in whole or in part at a redemption price set forth in the Bond Indenture. The Series 2014 Bonds are subject to optional and extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Indenture.

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the Indenture. This requirement was met at September 30, 2018.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

Note 6 - Long-Term Liabilities (Continued):

Special Assessment Revenue Refunding Bonds, Series 2014 (Continued)

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Payment of principal and interest on the 2014 Bonds is secured by a pledge of and a first lien upon the pledged special assessment revenue. The District is in compliance with the requirements of the Bond Indenture.

Total principal and interest remaining on the Series 2014 Bonds at September 30, 2018 is \$39,981,593. For the year ended September 30, 2018, principal and interest of \$2,992,732 was paid. Special assessment revenue of \$2,967,602 was pledged for the year ended September 30, 2018.

Special Assessment Revenue Bonds, Series 2017

In May 2017, the District issued \$870,000 of Special Assessment Revenue Bonds, Series 2017 due on May 1, 2044 with a fixed interest rate of 5.75%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District and pay issuance costs. Interest is paid semiannually on each May 1 and November 1. Principal is payable annually commencing May 1, 2019 through May 1, 2044.

The Series 2017 Bonds are subject to redemption at the option of the District, in whole or in part at a redemption price set forth in the Bond Indenture. The Series 2017 Bonds are subject to optional and extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Indenture.

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the Indenture. This requirement was met at September 30, 2018.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Payment of principal and interest on the 2017 Bonds is secured by a pledge of and a first lien upon the pledged special assessment revenue. The District is in compliance with the requirements of the Bond Indenture.

Total principal and interest remaining on the Series 2017 Bonds at September 30, 2018 is \$1,703,175. For the year ended September 30, 2018, there was no principal paid and interest of \$45,995 was paid. There was no special assessment revenue pledged for the year ended September 30, 2018.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

Note 6 - Long-Term Liabilities (Continued):

Utility Refunding Revenue Bonds, Series 2016

In December 2016, the District issued \$24,045,000 of Utility Refunding Revenue Bonds, Series 2016 due October 1, 2037 with an interest rate ranging from 4.5% to 4.875%. The Bonds were issued to refund the outstanding Utility Revenue Refunding Bonds, Series 2007. Interest is paid semiannually on each April 1 and October 1. Principal is payable annually commencing October 1, 2017 through October 1, 2037.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to establish rates in amount adequate to provide payment of debt service and to meet certain trust indenture provisions. The District was in compliance with these provisions in the current fiscal year.

Total principal and interest remaining on the Series 2016 Bonds at September 30, 2018 is \$34,381,744. For the year ended September 30, 2018. For the year ended September 30, 2018, principal and interest of \$1,620,053 was paid. Revenue of \$2,099,545 was pledged for the year ended September 30, 2018.

Golf Course Revenue Bonds, Series 1999

In March 1999, the District issued \$7,835,000 of Golf Course Revenue Bonds, Series 1999 due October 1, 2024 with an interest rate of 6.6%. The Bonds were issued to finance the acquisition and construction of certain public infrastructure with the District. The bonds are secured by a pledge of certain revenues derived as a result of operations on the golf course. Interest is paid semiannually on each April 1 and October 1. Principal is payable annually commencing October 1, 2000 through October 1, 2024.

The Bonds are secured by a pledge of certain revenues derived as a result of operations of the golf course. The District has not made a debt service payment on the Golf Course Revenue Bonds, Series 1999 since April 1, 2011 and is not in compliance with the Trust Indenture.

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

Note 6 - Long-Term Liabilities (Continued):

Golf Course Revenue Bonds, Series 1999 (Continued)

Total principal and interest remaining on the Series 1999 Bonds at September 30, 2018 is \$7,372,688, which includes matured bonds payable of \$1,770,000 and matured interest payable of \$2,055,208. For the year ended September 30, 2018, no principal and interest was paid (\$305,000 of principal was added to matured bonds payable and \$182,820 of interest was added to matured interest payable). Revenue of \$2,721,506 was pledged for the year ended September 30, 2018.

Long-term debt activity for the year ended September 30, 2018 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Bonds Payable:					
Series 2014	\$ 28,810,000	\$ -	\$ (1,605,000)	\$ 27,205,000	\$ 1,550,000
Discount	(350,128)	-	13,081	(337,047)	-
Series 2017	870,000	-	-	870,000	15,000
Governmental activity long-term liabilities	<u>\$ 29,329,872</u>	<u>\$ -</u>	<u>\$ (1,591,919)</u>	<u>\$ 27,737,953</u>	<u>\$ 1,565,000</u>
Business-Type Activities:					
Bonds Payable:					
Water and Sewer, Series 2016	\$ 24,045,000	\$ -	\$ (635,000)	\$ 23,410,000	850,000
Discount	(225,458)	-	7,708	(217,750)	-
Golf Course, Series 1999	3,075,000	-	(305,000)	2,770,000	325,000
Business-Type long-term liabilities	<u>\$ 26,894,542</u>	<u>\$ -</u>	<u>\$ (932,292)</u>	<u>\$ 25,962,250</u>	<u>\$ 1,175,000</u>

The \$305,000 reduction above for the Golf Course, Series 1999 Bonds was not paid, but was accrued to matured bonds payable. The beginning balance is reduced by \$1,465,000 which was also not paid, but accrued to matured bonds payable in prior years. At year end, total matured bonds payable is \$1,770,000.

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

Note 6 - Long-Term Liabilities (Continued):

At September 30, 2018, the scheduled debt service requirements on the bonds payable were as follows:

<u>Year Ending September 30,</u>	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2019	\$ 1,565,000	\$ 1,389,319	\$ 1,175,000	\$ 1,066,564
2020	1,600,000	1,336,688	1,210,000	1,027,224
2021	1,670,000	1,264,850	1,255,000	984,613
2022	1,760,000	1,189,787	1,295,000	937,500
2023	1,835,000	1,110,337	1,350,000	885,870
2024 - 2028	10,530,000	4,174,924	6,040,000	3,585,549
2029 - 2033	5,605,000	1,655,139	6,195,000	2,381,483
2034 - 2038	1,295,000	966,825	7,660,000	880,421
2039 - 2043	1,785,000	494,437	-	-
2044 - 2045	430,000	27,462	-	-
	<u>\$ 28,075,000</u>	<u>\$ 13,609,768</u>	<u>\$ 26,180,000</u>	<u>\$ 11,749,224</u>

Note 7 - Management Company:

District Operations

The District has contracted with a management company ("GMS") to perform management services, which include financial and accounting services. Certain employees of GMS also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting and other administrative costs.

Recreation Operations

The District entered into a management agreement in June 2008, with Hampton Golf, Inc. to supervise, direct and control the management, development, marketing and operation of the Eagle Harbor Swim and Tennis Park. The agreement has no ending date and provides that either party may terminate the agreement with 90-day notice. The monthly management fee is \$3,000 per month. During fiscal year 2018, the District paid \$21,000 to Hampton Golf, Inc. as management fees under these agreements.

Golf Operations

The District entered into a management agreement in June 2008, with Hampton Golf, Inc. to supervise, direct and control the management, development, marketing and operation of the Eagle Harbor Golf Club. The agreement has no ending date and provides that either party may terminate the agreement with 90-day notice. The monthly management fee is \$7,200 per month. During fiscal year 2018, the District paid \$86,547 to Hampton Golf, Inc. as management fees under these agreements.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2018

Note 8 - Risk Management:

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance from independent third parties. The District has not filed any claims under this commercial coverage during the last three years.

Note 9 - Subsequent Events:

The District was not able to make the October 2018 and May 2019 debt service payments on the Golf Course Revenue Bonds, Series 1999.

COMPLIANCE SECTION

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

To the Board of Supervisors
The Crossings at Fleming Island Community Development District

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities and each major fund of *The Crossings at Fleming Island Community Development District* (the “District”) as of and for the year ended September 30, 2018, which collectively comprise the District’s financial statements and have issued our report thereon dated July 19, 2019.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. See Appendix A.

We noted certain other matters that we reported to management of the District, in a separate letter dated July 19, 2019. The District's response to our findings identified in our audit is included in this report. We did not audit the District's response, and accordingly, we express no opinion on it.

Purpose of this Report

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

McDermitt Davis & Company, LLC

Orlando, Florida
July 19, 2019

MANAGEMENT COMMENTS

Board of Supervisors
The Crossings at Fleming Island Community Development District

We have audited the financial statements of *The Crossings at Fleming Island Community Development District* (the “District”), as of and for the fiscal year ended September 30, 2018, and have issued our report thereon dated July 19, 2019.

Auditor’s Responsibility

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

Reporting Requirements

We have issued our Independent Auditor’s Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Auditor’s Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in these reports, which are dated July 19, 2019, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i).1., Rules of the Auditor General, require that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding annual financial report, except as noted below.

Tabulation of Uncorrected Audit Findings		
Current Year Finding #	2016-17 FY Finding #	2015-16 FY Finding #
15-01	15-01	15-01
15-02	15-02	15-02

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information has been disclosed in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify of the specific condition(s) met. In connection with our audit, we determined that the District met one of the conditions described in Section 218.503(1), Florida Statutes, as listed in Appendix B.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the *District's* financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same. Deteriorating financial conditions were noted as indicated in Appendix B.

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

Additional Matters

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

Purpose of this Letter

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

McDiernit Davis & Company, LLC

Orlando, Florida
July 19, 2019

**APPENDIX A - COMPLIANCE, VIOLATIONS OF LAWS,
REGULATIONS AND CONTRACTUAL PROVISIONS**

Year Ended September 30, 2018

15-01 - Failure to Make Debt Service Payments When Due

Criteria

The Golf Course Revenue Bonds Series 1999 require semiannual interest payments and annual principal payments as per the Bond Indenture.

Condition

In the current and prior years, the District did not pay the entire principal and interest due on the Series 1999 Bonds.

Cause

The Developer did not pay debt service assessments owed to the District.

Effect

At September 30, 2018, the District was not in compliance with the requirements of the Bond Indenture and has met a financial emergency condition as described in Florida Statute Section 218.503(1).

Recommendation

We recommend the District utilize all remedies available to bring debt service payments current.

Management Response

The District's Golf Course Bonds are Revenue Bonds secured solely by the Pledged Revenues generated by the Golf Course which have been insufficient to pay the operating costs and debt service payments on the Golf Course Bonds for the past seven years. The District has made capital improvements, hired an independent golf course consultant to evaluate the golf course facilities and operations, hired a professional golf course management company along with various other actions to improve the financial condition of the Golf Course Enterprise Fund. However, golf as an industry continues to struggle financially and it will be extremely difficult for the District to meet its financial obligations based upon the diminishing interest in the sport for the foreseeable future.

**APPENDIX A - COMPLIANCE, VIOLATIONS OF LAWS,
REGULATIONS AND CONTRACTUAL PROVISIONS (CONTINUED)**

Year Ended September 30, 2018

15-02 - Failure to Meet Debt Service Reserve Account Requirement

Criteria

The Trust Indenture requires the District to maintain a minimum balance in the Debt Service Reserve Account.

Condition

At September 30, 2018, the Debt Service Reserve Account was deficient.

Cause

The balance in the Debt Service Reserve Account was used to pay debt service expenditures.

Effect

The District is not in compliance with the Trust Indenture.

Recommendation

We recommend the District utilize all remedies available to replenish the Debt Service Reserve Account.

Management Response

The District's Golf Course Bonds are Revenue Bonds secured solely by the Pledged Revenues generated by the Golf Course which have been insufficient to pay the operating costs and debt service payments on the Golf Course Bonds for the past seven years. The District has made capital improvements, hired an independent golf course consultant to evaluate the golf course facilities and operations, hired a professional golf course management company along with various other actions to improve the financial condition of the Golf Course Enterprise Fund. However, golf as an industry continues to struggle financially and it will be extremely difficult for the District to meet its financial obligations based upon the diminishing interest in the sport for the foreseeable future.

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT

APPENDIX B - CONDITIONS OF FINANCIAL EMERGENCY

Year Ended September 30, 2018

15-01 - Failure to Make Debt Service Payments When Due

In the current and prior years, the District did not pay all of the principal and interest due on the Series 1999 Bonds due to lack of funds; therefore the District meets Section 218.503(1)(a) as a financial emergency condition.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
The Crossings at Fleming Island Community Development District

We have examined *The Crossings at Fleming Island Community Development District's* (the "District") compliance with the requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2018. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards issued by the Comptroller General of the United States*, and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2018.

McDirmit Davis & Company, LLC

Orlando, Florida
July 19, 2019

NINTH ORDER OF BUSINESS

B.



Tree Amigos
Outdoor Services

July 17, 2019

The Crossings Community Development District
2105 Harbor Lake Drive
Fleming Island, FL 32003
Attn: *Steve Andersen and Courtney Hogge*

Re: Landscape Services Report – July 2019

Steve & Courtney,

The month of June has brought needed relief with the rainfall. But, with the rainfall comes excessive turf and weed growth. Our actions have been geared towards suppressing and maintaining this growth.

These efforts will help Tree Amigos continue to provide the high quality product Eagle Harbor residents demand and deserve. In addition to our routine maintenance services, here are a few noteworthy items....

- ☐ Irrigation repair and inspections, including massive snail removal in the irrigation reclamation system.
- ☐ Herbicide application in turf to suppress weeds.
- ☐ Manual and chemical weed control in ornamental beds.
 - ☐ Demo of existing landscaping around tennis courts.

As always, we are highly dedicated in providing a quality product at Eagle Harbor. We will continue to enhance the green spaces across the community for all its Members, Residents, and Guests to enjoy and be proud of.

Thank you,

Tree Amigos

C.

**TALONS & GOLF
PERFORMANCE REPORT**

June 2019

Consolidated	Jun-19			Jun-18	Jun-17	Jun-16	2016 - Present	Year to Date			Prior Year	2nd Prior Year	2016 - Present
	Actual	Budget	Variance	Actual	Actual	Actual	Monthly Average	Actual	Budget	Variance	Actual	Actual	Yearly Average
Revenue	279,065.52	221,154.86	\$ 57,910.66	217,752.92	187,580.68	202,683.26	221,770.60	2,391,106.08	2,174,976.42	216,129.66	\$ 2,064,682.07	\$ 2,111,940.87	\$ 2,189,243.01
COGS	65,887.59	39,405.78	\$ 26,481.81	51,974.77	46,611.85	45,008.49	52,370.68	542,662.42	446,600.23	96,062.19	\$ 433,935.83	\$ 450,459.36	\$ 475,685.87
Expenses	211,867.69	186,446.23	\$ 25,421.46	195,415.30	170,711.95	198,955.06	194,237.50	1,731,927.62	1,745,675.26	-13,747.64	\$ 1,733,849.55	\$ 1,724,653.69	\$ 1,730,143.62
NOI	1,310.24	-4,697.15	6,007.39	-29,637.15	-29,743.12	-41,280.29	-24,837.58	116,516.04	-17,299.07	133,815.11	\$ (103,103.31)	\$ (63,172.18)	\$ (16,586.48)
Golf	Jun-19			Jun-18	Jun-17	Jun-16	2016 - Present	Year to Date			Prior Year	2nd Prior Year	2016 - Present
	Actual	Budget	Variance	Actual	Actual	Actual	Monthly Average	Actual	Budget	Variance	Actual	Actual	Yearly Average
Revenue	144,972.78	128,889.48	16,083.30	114,093.53	97,228.31	113,161.48	117,364.03	1,268,122.72	1,106,467.90	161,654.82	1,055,778.00	1,096,401.54	\$ 1,140,100.75
COGS	17,915.49	8,321.08	9,594.41	7,622.41	6,753.02	10,673.11	10,741.01	126,307.99	86,760.12	39,547.87	69,394.12	79,956.44	\$ 91,886.18
Course Maint.	61,765.51	51,992.53	9,772.98	64,880.28	56,063.90	58,237.63	60,236.83	464,401.02	484,770.83	-20,369.81	\$ 552,617.47	\$ 467,513.37	\$ 494,843.95
Admin Expense	28,695.10	30,970.29	-2,275.19	38,498.15	16,920.88	22,393.06	26,626.80	240,704.03	271,910.94	-31,206.91	\$ 264,759.78	\$ 247,992.94	\$ 251,152.25
Golf Expenses	28,625.68	25,289.31	3,336.37	27,265.69	27,488.57	30,697.30	28,519.31	262,917.07	249,025.49	13,891.58	\$ 254,385.19	\$ 268,707.13	\$ 262,003.13
NOI	7,971.00	12,316.27	-4,345.27	-24,173.00	-9,998.06	-8,839.62	-8,759.92	173,792.61	14,000.52	159,792.09	\$ (85,378.56)	\$ 32,231.66	\$ 40,215.24
Golf Rounds(Total)	3,194	2,797	397	3,305	2,673	3,186	3,089.50	30,399	23,791	6,608	25,981	27,409	27,929.67
plf Rnds(outside/member)	2318 / 876	1678 / 1119	640 / (243)	2322 / 983	1810 / 863	2215 / 971	2116 / 939	22143 / 8256	14274 / 9517	7869 / (126)	18268 / 7713	19111 / 8298	19841 / 8089
Membership	139	122	17	110	127	130	126.50	139	122	17	110	127	125.33
Talons	Jun-19			Jun-18	Jun-17	Jun-16	2016 - Present	Year to Date			Prior Year	2nd Prior Year	2016 - Present
	Actual	Budget	Variance	Actual	Actual	Actual	Monthly Average	Actual	Budget	Variance	Actual	Actual	Yearly Average
Revenue	134,092.74	92,265.38	41,827.36	103,713.39	90,532.37	89,521.78	104,465.07	1,122,983.36	1,068,508.52	54,474.84	\$ 1,008,904.07	\$ 1,019,948.15	\$ 1,050,611.86
COGS (Food)	29,615.20	22,309.70	7,305.50	30,497.11	25,258.44	21,429.36	26,700.03	255,334.19	230,755.01	24,579.18	\$ 222,115.91	\$ 230,739.97	\$ 236,063.36
% COGS (Food)	38.22	38.00	0.22	49.53	47.03	42.36	44.29	37.02	38.00	-0.98	35.29	37.98	\$ 36.76
COGS (Alcohol)	16,101.13	7,575.00	8,526.13	11,377.02	11,754.06	11,747.28	12,744.87	141,512.40	112,936.54	28,575.86	\$ 122,988.40	\$ 117,660.03	\$ 127,386.94
% COGS (Alcohol)	34.27	27.76	6.51	34.17	33.39	35.39	34.31	35.96	27.95	8.01	34.99	31.40	\$ 34.12
Admin Expenses	28,015.95	30,970.29	-2,954.34	17,269.02	19,003.74	25,325.83	22,403.64	243,911.03	271,515.66	-27,604.63	\$ 169,748.70	\$ 190,537.80	\$ 201,399.18
FB Expenses	64,765.45	47,223.81	17,541.64	47,502.16	51,234.86	62,301.24	56,450.93	519,994.47	468,452.34	51,542.13	\$ 492,338.41	\$ 549,902.45	\$ 520,745.11
NOI	-6,660.76	-17,013.42	10,352.66	-5,410.15	-19,745.06	-32,440.67	-16,064.16	-57,276.57	-31,299.59	-25,976.98	\$ (17,724.75)	\$ (90,995.02)	\$ (55,332.11)
Event Income	\$ 39,344	\$ 20,382	\$ 18,963					\$ 261,798	\$ 230,815	\$ 30,982			
Events	20							155					
Average Event Revenue	\$ 1,967							\$ 1,689					

EXECUTIVE NOTES

- 1 Golf and Talons collectively are performing to a \$133,815.11 positive variance to NOI year-to-date. Golf is outperforming budget by \$159,792.09 year-to-date.
- 2 Liquor COGS were 27.62% for June, 3.21% below budget. Beer COGS were elevated due to the lack of success of our Blues, Brews & Burgers event, and the donated kegs for Beers and Balls not being charged back to Golf. Wine COGS were 5.43% below budget.
- 3 Food COGS were 38.22% for June, 0.22% over budget but 11.31% below 2018's performance. Food COGS are 37.02% YTD, 0.98% below budget.
- 4 Event sales far exceeded budget in June, with \$39,344.42 revenue generated for the month. Event revenues exceed budget by \$30,982 year-to-date.

D.

Crossings at Fleming Island Community Development District
District Manager's Office
2105 Harbor Lake Dr, Fleming Island, Florida 32003
904-509-6445

Date: July 2019
To: CROSSINGS AT FLEMING ISLAND CDD, BOARD OF SUPERVISORS
From: Steve Andersen, District Manager
Re: Crossings Monthly Facility Report

Amenity Centers:

1. Swim Park
 - a. Fence between Swim park and Oak Creek was completely refurbished
2. Tennis Center
 - a. Hydro Courts #5 – 6 should be operational July 26th.
 - b. Hydro courts #3 & #4 construction will start July 29th.
3. Waterfront Park
 - a. Volleyball court will be refurbished
4. Golf Course
 - a. Driving range refurbishment will start in August
 - b. Wetland area on hole #15. We are using a company that specializes in clearing and refurbishment of wetland areas to comply with all permits. Work began July 27th and will continue for the next few months.

Common Areas & Retention Ponds:

1. All lakes have been treated and inspected by the Lake Doctors.
2. Nutria continue to present an issue to residents.
3. Boardwalk between Brookstone and Country Walk is being upgraded/repared in house
4. Snail are an issue in the reclaimed system for certain homes. We are working with CCUA to find a solution. We currently treat the reclaimed pond which has positive results.

Landscaping:

1. Invasive skunk vines have been chemically treated in numerous areas

Misc:

1. Answered numerous phone calls, emails and visits from residents, contractors, vendors and other persons with inquiries. The subjects included, CCUA billing and repairs, golf course maintenance, easement encroachments, nutria, alligators, lake maintenance, FEMA, directions, repairs, drainage (both County and CDD owned), dead trees, vandalism, security, etc
2. Facilities are inspected on a weekly basis.

TENTH ORDER OF BUSINESS

The Crossings at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
June 30, 2019

	Governmental Funds				Proprietary Funds			Totals FY2019
	General	Reserve	Debt Service	Capital Projects	Water/ Sewer	Golf Fund	Swim & Tennis	
ASSETS:								
Cash - Wells Fargo	\$212,234	\$842,853	--	--	\$454,471	\$285,299	\$332,190	\$2,127,048
Cash - BB&T	--	--	--	--	\$527,827	--	--	\$527,827
Petty Cash	--	--	--	--	--	\$1,200	\$900	\$2,100
Accounts Receivable	--	--	--	--	\$106,435	\$25,095	\$47,029	\$178,558
Investments:								
State Board	\$2,038,153	--	--	--	\$838,694	\$229	--	\$2,877,075
State Board - Unforeseen Exp	\$1,268,236	--	--	--	--	--	--	\$1,268,236
Series 1999								
Reserve	--	--	--	--	--	\$97,843	--	\$97,843
Interest	--	--	--	--	--	\$2	--	\$2
Revenue	--	--	--	--	--	\$1,485	--	\$1,485
Operating Reserves	--	--	--	--	--	\$63,111	--	\$63,111
Sinking	--	--	--	--	--	\$7	--	\$7
Series 2007/2016 Refunding/2017								
Reserve	--	--	--	--	\$1	--	--	\$1
Surplus	--	--	--	--	\$666,590	--	--	\$666,590
Rate Stabilization	--	--	--	--	\$265,216	--	--	\$265,216
Renewal & Replacement	--	--	--	--	\$288,425	--	--	\$288,425
Revenue	--	--	--	--	\$595,085	--	--	\$595,085
Interest	--	--	--	--	\$292,799	--	--	\$292,799
Redemption - Tax Exempt	--	--	--	--	\$783	--	--	\$783
Redemption - Taxable	--	--	--	--	\$241	--	--	\$241
Series 2014 - A-1/A-2								
Reserve A-1	--	--	\$1,043,221	--	--	--	--	\$1,043,221
Revenue	--	--	\$614,076	--	--	--	--	\$614,076
Prepayment A-1	--	--	\$25	--	--	--	--	\$25
Reserve A-2	--	--	\$388,995	--	--	--	--	\$388,995
Prepayment A-2	--	--	\$0	--	--	--	--	\$0
Series 2014 - A-3								
Reserve A-3	--	--	\$384,810	--	--	--	--	\$384,810
Revenue	--	--	\$191,652	--	--	--	--	\$191,652
Prepayment A-3	--	--	\$0	--	--	--	--	\$0
Construction - A-3	--	--	--	\$1,419	--	--	--	\$1,419
Series 2017								
Reserve - 2017	--	--	\$33,466	--	--	--	--	\$33,466
Interest - 2017	--	--	\$0	--	--	--	--	\$0
Revenue - 2017	--	--	\$26,668	--	--	--	--	\$26,668
Construction - 2017	--	--	--	\$5,807	--	--	--	\$5,807
Inventory	--	--	--	--	--	\$107,076	\$30,131	\$137,208
Due from General	--	\$22,434	\$156,420	--	\$3,501	--	\$0	\$182,355
Due from Water/Sewer	\$1,561	--	--	--	--	--	--	\$1,561
Due from Reserve	\$48,881	--	--	--	--	--	--	\$48,881
Due from S&T - Boal Storage Rev	\$7,670	--	--	--	--	--	--	\$7,670
Due from S&T	\$3,851	--	--	--	--	--	--	\$3,851
Due from Golf Course - Loan	\$85,800	--	--	--	--	--	--	\$85,800
Due from Golf Course	\$14,874	--	--	--	--	--	--	\$14,874
Prepaid Expenses	--	--	--	--	\$0	\$34,574	\$11,560	\$46,134
Deposits	\$35,000	--	--	--	--	\$9,195	\$0	\$44,195
Fixed Assets	--	--	--	--	\$12,077,209	\$5,226,793	--	\$17,304,002
TOTAL ASSETS	\$3,716,262	\$865,287	\$2,839,333	\$7,226	\$16,117,278	\$5,851,909	\$421,810	\$29,819,105
LIABILITIES:								
Accounts Payable	\$18,237	\$0	--	--	\$356,322	\$208,789	\$56,856	\$640,204
Accrued Payroll/Bonuses	--	--	--	--	--	\$74,239	\$57,651	\$131,890
Member Liability	--	--	--	--	--	\$52,093	--	\$52,093
Due to General Fund	--	\$48,881	--	--	\$1,561	\$0	\$7,670	\$58,113
Due to General Fund - Loan	--	--	--	--	--	\$85,800	--	\$85,800
Due to Debt Service	\$156,420	--	--	--	--	--	--	\$156,420
Due to Reserve	\$22,434	--	--	--	--	--	--	\$22,434
Due to Water/Sewer	\$3,501	--	--	--	--	--	--	\$3,501
Due to Swim & Tennis	\$4,504	--	--	--	--	--	--	\$4,504
Due to Golf	\$9,259	--	--	--	--	--	--	\$9,259
Deferred Income	--	--	--	--	--	\$47,716	\$46,069	\$93,784
Deposits Payable	\$4,373	--	--	--	\$264,473	\$0	\$10,050	\$278,896
Accrued Interest Payable - Bonds	--	--	--	--	\$218,779	\$2,287,116	--	\$2,505,895
Accrued Principal Payable	--	--	--	--	\$648,750	\$2,353,750	--	\$3,002,500
Maintenance Warranties	--	--	--	--	\$4,084	--	--	\$4,084
Bonds Payable - 1999	--	--	--	--	--	\$2,770,000	--	\$2,770,000
Bonds Payable - 2016 Ref	--	--	--	--	\$22,560,000	--	--	\$22,560,000
FUND BALANCES:								
Assigned for General Fund	\$1,268,236	--	--	--	--	--	--	\$1,268,236
Restricted for Debt Service	--	--	\$2,839,333	--	--	--	--	\$2,839,333
Restricted for Capital Projects	--	--	--	\$7,226	--	--	--	\$7,226
Restricted for Water Sewer	--	--	--	--	\$264,473	--	--	\$264,473
Nonspendable	\$241,872	--	--	--	--	--	--	\$241,872
Unassigned	\$1,987,426	\$816,405	--	--	(\$8,201,163)	(\$2,027,593)	\$243,515	(\$7,181,410)
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	\$3,716,262	\$865,287	\$2,839,333	\$7,226	\$16,117,278	\$5,851,909	\$421,810	\$29,819,105

The Crossings at Fleming Island

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2019

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/19	ACTUAL THRU 6/30/19	VARIANCE
REVENUES:				
Special Assessment	\$2,931,456	\$2,931,456	\$2,957,418	\$25,962
Boat/RV Storage Fees	\$95,000	\$71,250	\$70,670	(\$580)
Interest./Misc Income	\$18,000	\$13,500	\$60,914	\$47,414
Rental/Internet Income	\$2,680	\$2,010	\$1,787	(\$223)
TOTAL REVENUES	\$3,047,136	\$3,018,216	\$3,090,789	\$72,573
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisors Fees	\$21,000	\$15,750	\$8,800	\$6,950
FICA/FUTA	\$1,607	\$1,205	\$673	\$532
Unemployment Tax	\$0	\$0	\$747	(\$747)
Worker's Comp	\$0	\$0	\$2,871	(\$2,871)
Engineering	\$4,500	\$3,375	\$0	\$3,375
Arbitrage	\$3,600	\$2,700	\$0	\$2,700
Dissemination Agent	\$2,000	\$1,500	\$975	\$525
Attorney Fees	\$23,742	\$17,807	\$17,974	(\$167)
Audit	\$2,300	\$1,725	\$0	\$1,725
Trustee/Banking Fees	\$11,000	\$11,000	\$13,851	(\$2,851)
District Manager/Administrator	\$87,847	\$65,885	\$89,538	(\$23,653)
Computer Time	\$1,000	\$750	\$750	\$0
Telephone	\$1,200	\$900	\$47	\$853
Postage	\$1,500	\$1,125	\$1,107	\$18
Printing & Binding	\$1,500	\$1,125	\$1,039	\$86
Insurance	\$47,300	\$47,300	\$41,958	\$5,343
Legal Advertising	\$1,000	\$750	\$610	\$140
Other Current Charges	\$5,000	\$3,750	\$2,703	\$1,047
Property Taxes	\$517	\$388	\$0	\$388
Website Admin	\$0	\$0	\$600	(\$600)
Website Compliance	\$0	\$0	\$2,250	(\$2,250)
Office Supplies	\$1,300	\$975	\$123	\$852
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
MAINTENANCE:				
Landscape Maintenance - Contract	\$818,000	\$613,500	\$602,171	\$11,329
Landscape Maintenance - Contingency	\$80,000	\$60,000	\$35,176	\$24,824
Lake Maintenance	\$78,750	\$59,063	\$53,025	\$6,038
Cost Sharing Agreement	\$13,000	\$9,750	\$7,136	\$2,614
Facility/Preventative Maintenance	\$150,000	\$112,500	\$111,218	\$1,282
Utilities	\$125,000	\$93,750	\$94,567	(\$817)
Operating Reserves	\$0	\$0	\$0	\$0
Security	\$23,000	\$17,250	\$19,096	(\$1,846)
Contingencies	\$26,321	\$19,740	\$2,542	\$17,198
TOTAL EXPENDITURES	\$1,532,158	\$1,163,737	\$1,111,722	\$52,015
OTHER SOURCES/(USES):				
Interfund Transfer Out	(\$60,000)	(\$45,000)	\$0	\$45,000
Interfund Transfer Out - Swim & Tennis	(\$1,304,978)	(\$978,734)	(\$978,733)	\$0
Interfund Transfer Out - Golf Course	(\$150,000)	(\$112,500)	\$0	\$112,500
Interfund Transfer Out - Capital Reserve	\$0	\$0	(\$986,823)	(\$986,823)
TOTAL OTHER	(\$1,514,978)	(\$1,091,234)	(\$1,965,556)	(\$829,323)
EXCESS REVENUES (EXPENDITURES)	\$0		\$13,510	
FUND BALANCE - Beginning	\$0		\$3,484,025	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$3,497,534</u>	

The Crossings at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT

CAPITAL RESERVE FUND

Statement of Revenues & Expenditures
For The Period Ending June 30, 2019

REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/19	ACTUAL THRU 6/30/19	VARIANCE
Special Assessments - Tax Collector	\$764,224	\$764,224	\$771,019	\$6,795
Insurance Proceeds	\$0	\$0	\$145,260	\$145,260
Settlement Proceeds	\$0	\$0	\$48,939	\$48,939
TOTAL REVENUES	\$764,224	\$764,224	\$965,218	\$200,994

EXPENDITURES:

Capital Outlay	\$763,974	\$572,981	\$1,444,206	(\$871,225)
Other Current Charges	\$250	\$188	\$72	\$116
TOTAL EXPENDITURES	\$764,224	\$573,168	\$1,444,277	(\$871,109)

OTHER SOURCES/(USES):

Interfund Transfer In	\$0	\$0	\$986,823	(\$986,823)
Interfund Transfer Out	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$986,823	(\$986,823)

EXCESS REVENUES (EXPENDITURES)

\$0	\$507,764
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FUND BALANCE - Beginning

\$0	\$308,641
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FUND BALANCE - Ending

<u>\$0</u>	<u>\$816,405</u>
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The Crossings at Fleming Island

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Series 2014 A-1/A-2 Special Assessment Refunding Bonds Statement of Revenues & Expenditures

For The Period Ending June 30, 2019

	ADOPTED BUDGET	PRORATED THRU 6/30/19	ACTUAL THRU 6/30/19	VARIANCE
REVENUES:				
Special Assessments - Tax Collector (A/1-2)	\$2,560,633	\$2,560,633	\$2,596,660	\$36,027
Interest Income	\$0	\$0	\$47,131	\$47,131
TOTAL REVENUES	\$2,560,633	\$2,560,633	\$2,643,791	\$83,158
EXPENDITURES:				
<u>Series 2014 A-1</u>				
Interest Expense - 11/1	\$409,709	\$409,709	\$403,172	\$6,537
Principal Expense - 5/1	\$1,295,000	\$1,285,000	\$1,285,000	\$0
Interest Expense - 5/1	\$409,709	\$403,041	\$403,041	\$0
Special Call - 11/1	\$0	\$0	\$10,000	(\$10,000)
Special Call - 5/1	\$0	\$0	\$0	\$0
<u>Series 2014 A-2</u>				
Interest Expense - 11/1	\$111,475	\$111,475	\$111,125	\$350
Principal Expense - 5/1	\$175,000	\$175,000	\$175,000	\$0
Interest Expense - 5/1	\$111,475	\$110,425	\$110,425	\$0
Special Call - 11/1	\$0	\$0	\$20,000	(\$20,000)
Special Call - 5/1	\$0	\$0	\$30,000	(\$30,000)
TOTAL EXPENDITURES	\$2,512,368	\$2,494,650	\$2,547,763	(\$53,113)
EXCESS REVENUES (EXPENDITURES)	\$48,265		\$96,028	
FUND BALANCE - Beginning	\$619,526		\$2,083,272	
FUND BALANCE - Ending	\$667,791		\$2,179,300	

The Crossings at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Series 2014 A-3 Special Assessment Refunding Bonds

Statement of Revenues & Expenditures

For The Period Ending June 30, 2019

	ADOPTED BUDGET	PRORATED THRU 6/30/19	ACTUAL THRU 6/30/19	VARIANCE
<u>REVENUES:</u>				
Special Assessments - Tax Roll	\$384,028	\$384,028	\$389,579	\$5,551
Interest Income	\$0	\$0	\$9,413	\$9,413
<i>TOTAL REVENUES</i>	\$384,028	\$384,028	\$398,992	\$14,964
<u>EXPENDITURES:</u>				
<u>Series 2014 A-3</u>				
Interest Expense - 11/1	\$155,350	\$155,350	\$155,188	\$163
Principal Expense - 5/1	\$70,000	\$70,000	\$80,000	(\$10,000)
Interest Expense - 5/1	\$155,350	\$155,350	\$155,188	\$163
<i>TOTAL EXPENDITURES</i>	\$380,700	\$380,700	\$390,375	(\$9,675)
EXCESS REVENUES (EXPENDITURES)	\$3,328		\$8,617	
FUND BALANCE - Beginning	\$200,493		\$587,798	
FUND BALANCE - Ending	\$203,821		\$596,414	

The Crossings at Fleming Island

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Series 2017 Special Assessment Revenue Bonds

Statement of Revenues & Expenditures

For The Period Ending June 30, 2019

	ADOPTED BUDGET	PRORATED THRU 6/30/19	ACTUAL THRU 6/30/19	VARIANCE
REVENUES:				
Special Assessments - Tax Roll	\$66,931	\$66,931	\$68,043	\$1,112
Interest Income	\$0	\$0	\$889	\$889
TOTAL REVENUES	\$66,931	\$66,931	\$68,932	\$2,001
EXPENDITURES:				
<u>Series 2017</u>				
Principal Expense - 11/1	\$25,013	\$25,013	\$25,013	\$0
Interest Expense - 11/1	\$15,000	\$15,000	\$15,000	\$0
Principal Expense - 5/1	\$25,013	\$25,013	\$25,013	\$0
TOTAL EXPENDITURES	\$65,026	\$65,025	\$65,025	\$0
EXCESS REVENUES (EXPENDITURES)	\$1,906		\$3,907	
FUND BALANCE - Beginning	\$25,013		\$59,712	
FUND BALANCE - Ending	\$26,919		\$63,619	

The Crossings at Fleming Island

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

Series 2014 A-3 Special Assessment Refunding Bonds
Statement of Revenues & Expenditures
For The Period Ending June 30, 2019

	ADOPTED BUDGET	PRORATED THRU 6/30/19	ACTUAL THRU 6/30/19	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$1,765	\$1,765
TOTAL REVENUES	\$0	\$0	\$1,765	\$1,765
<u>EXPENDITURES:</u>				
Improvements	\$0	\$0	\$188,894	(\$188,894)
TOTAL EXPENDITURES	\$0	\$0	\$188,894	(\$188,894)
<u>OTHER SOURCES/(USES):</u>				
Interfund Transfer Out	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		(\$187,130)	
FUND BALANCE - Beginning	\$0		\$188,549	
FUND BALANCE - Ending	\$0		\$1,419	

The Crossings at Fleming Island

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

Series 2017 Special Assessment Revenue Bonds

Statement of Revenues & Expenditures

For The Period Ending June 30, 2019

	ADOPTED BUDGET	PRORATED THRU 6/30/19	ACTUAL THRU 6/30/19	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$94	\$94
TOTAL REVENUES	\$0	\$0	\$94	\$94
<u>EXPENDITURES:</u>				
Improvements	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$94	
FUND BALANCE - Beginning	\$0		\$5,713	
FUND BALANCE - Ending	\$0		\$5,807	

The Crossings at Fleming Island

COMMUNITY DEVELOPMENT DISTRICT

WATER/SEWER FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2019

	ADOPTED BUDGET	PRORATED THRU 6/30/19	ACTUAL THRU 6/30/19	VARIANCE
<u>REVENUES:</u>				
Water Revenue	\$1,075,000	\$806,250	\$866,189	\$59,939
Wastewater Revenue	\$1,930,000	\$1,447,500	\$1,534,956	\$87,456
Reuse Water Revenue	\$690,000	\$517,500	\$562,623	\$45,123
Service Charges	\$80,000	\$60,000	\$46,047	(\$13,953)
Debt Service Recovery Fee	\$1,850,000	\$1,387,500	\$1,411,687	\$24,187
Interest/Misc. Income	\$24,000	\$18,000	\$41,531	\$23,531
TOTAL REVENUES	\$5,649,000	\$4,236,750	\$4,463,033	\$226,283
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
Engineering	\$1,500	\$0	\$0	\$0
Dissemination Agent	\$1,000	\$750	\$750	\$0
Attorney Fees	\$23,742	\$17,807	\$17,341	\$465
Annual Audit	\$2,300	\$2,300	\$0	\$2,300
Trustee Fees	\$8,500	\$8,500	\$8,095	\$405
District Manager/Administrator	\$56,744	\$42,558	\$54,768	(\$12,210)
Computer Time	\$500	\$375	\$0	\$375
Travel & Per Diem	\$500	\$375	\$0	\$375
Postage	\$1,000	\$750	\$686	\$64
Printing & Binding	\$500	\$375	\$0	\$375
Insurance	\$40,525	\$40,525	\$35,618	\$4,907
Legal Advertising	\$1,000	\$750	\$0	\$750
Other Current Charges	\$15,000	\$11,250	\$11,278	(\$28)
<u>WATER/WASTEWATER:</u>				
Service Charges	\$90,000	\$67,500	\$46,096	\$21,404
Meter Expenses	\$1,000	\$750	\$0	\$750
Purchased Water	\$1,075,000	\$806,250	\$859,539	(\$53,289)
Purchased Wastewater	\$1,930,000	\$1,447,500	\$1,534,901	(\$87,401)
Alternative Water Supply	\$45,000	\$33,750	\$34,980	(\$1,230)
Purchased Reclaimed Water	\$210,000	\$157,500	\$201,472	(\$43,972)
Repairs & Maintenance	\$30,000	\$22,500	\$21,814	\$686
Electric	\$35,000	\$26,250	\$23,080	\$3,170
Capital Outlay	\$5,000	\$3,750	\$0	\$3,750
Contingency	\$10,000	\$7,500	\$862	\$6,638
TOTAL EXPENDITURES	\$3,583,811	\$2,699,565	\$2,851,280	(\$151,715)
Net Income before Debt Service	\$2,065,189		\$1,611,754	
<u>DEBT SERVICE/OTHER SOURCES (USES):</u>				
Principal Expense	(\$865,000)	(\$648,750)	(\$648,750)	\$0
Interest Expense	(\$875,118)	(\$656,339)	(\$656,339)	\$0
Interfund Transfer Out	\$0	\$0	\$0	\$0
TOTAL OTHER	(\$1,740,118)	(\$1,305,089)	(\$1,305,089)	\$0
TOTAL EXPENDITURES	\$5,323,929	(\$4,004,653)	(\$4,156,368)	\$151,715
EXCESS REVENUES (EXPENDITURES)	\$325,071		\$306,665	
FUND BALANCE - Beginning	\$0		(\$8,243,356)	
FUND BALANCE - Ending	<u>\$325,071</u>		<u>(\$7,936,691)</u>	

The Crossings at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT
GOLF FUND

Statement of Revenues & Expenditures
For The Period Ending June 30, 2019

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/19	ACTUAL THRU 6/30/19	VARIANCE	CURRENT MONTH
REVENUES:					
User Fees - Dues	\$388,517	\$252,117	\$236,314	(\$15,803)	\$27,563
Greens/Cart Fees	\$829,861	\$665,998	\$816,757	\$150,759	\$88,473
Merchandise/Food/Beverage Sale	\$1,430,998	\$1,152,843	\$1,245,121	\$92,278	\$147,619
Rental Revenue	\$33,614	\$24,361	\$38,857	\$14,496	\$8,735
Membership Income - Other Fees	\$89,064	\$21,049	\$2,874	(\$18,174)	\$343
Miscellaneous Income	\$77,455	\$58,609	\$51,182	(\$7,427)	\$6,333
Interest Income	\$0	\$0	\$1,782	\$1,782	\$283
TOTAL REVENUES	\$2,849,508	\$2,174,976	\$2,392,888	\$217,912	\$279,348
COST OF GOODS SOLD:					
Cost of Goods Sold	\$557,952	\$446,600	\$543,344	\$96,743	\$66,569
GROSS PROFIT	\$2,291,556	\$1,728,376	\$1,849,544	\$121,168	\$212,780
EXPENDITURES:					
<i>Operating Expenses:</i>					
Salaries	\$1,041,971	\$763,428	\$776,766	(\$13,337)	\$87,153
Commissions & Bonus	\$22,200	\$16,650	\$12,466	\$4,184	\$1,712
Employee Expenses	\$216,637	\$149,799	\$149,733	\$66	\$19,673
Employee Uniforms	\$2,700	\$2,706	\$3,467	(\$761)	\$960
Travel & Per Diem	\$1,350	\$1,350	\$494	\$856	\$0
Training	\$1,500	\$1,500	\$2,173	(\$673)	\$500
Employee Advertising	\$2,000	\$2,000	\$0	\$2,000	\$0
Janitorial Expense/Supplies	\$2,400	\$1,800	\$2,001	(\$201)	\$255
Tournaments & Events	\$32,146	\$27,146	\$31,310	(\$4,165)	\$2,995
Centralized Services	\$100,279	\$74,837	\$61,042	\$13,795	\$8,706
Course & Grounds Maintenance	\$17,373	\$12,473	\$18,847	(\$6,374)	\$10,298
Repairs - Equipment	\$35,713	\$26,425	\$28,332	(\$1,907)	\$2,724
Repairs - Buildings	\$5,207	\$1,896	\$1,601	\$295	\$0
Operating Supplies	\$81,325	\$62,655	\$67,083	(\$4,428)	\$8,887
Demo Equipment Expense	\$0	\$0	\$1,280	(\$1,280)	\$0
Office Supplies	\$2,656	\$2,146	\$1,395	\$751	\$378
Postage	\$710	\$426	\$660	(\$233)	\$59
Printing & Reproduction	\$500	\$200	\$100	\$101	\$0
Utility Services	\$82,386	\$52,625	\$62,275	(\$9,650)	\$8,181
Gas/Oil/Propane	\$43,416	\$36,091	\$29,134	\$6,957	\$4,447
Refuse & Potables	\$17,700	\$13,275	\$10,479	\$2,796	\$1,696
Telephone	\$17,920	\$15,714	\$7,611	\$8,103	\$1,129
Security/Pest Control	\$5,799	\$8,949	\$9,340	(\$391)	\$824
Music & Cable Service	\$7,855	\$8,040	\$7,925	\$115	\$648
Dues and Subscriptions	\$8,883	\$4,806	\$4,159	\$647	\$403
Chemicals	\$39,462	\$35,674	\$36,988	(\$1,314)	\$1,277
Fertilizer - Course	\$37,089	\$18,306	\$16,270	\$2,036	\$2,705
Sand, Seed & Dressing	\$17,000	\$16,038	\$13,157	\$2,881	\$1,263
Small Tools	\$1,596	\$1,096	\$0	\$1,096	\$0
Licenses/Permits	\$2,493	\$373	\$1,575	(\$1,202)	(\$294)
Bad Debt Expense	\$0	\$0	\$0	\$0	\$0
Cash Short/Over	\$0	\$0	(\$198)	\$198	(\$67)
Miscellaneous	\$3,535	\$2,785	\$3,522	(\$737)	\$956
Other Services	\$24,006	\$18,153	\$5,711	\$12,442	\$473
Trustee Fees	\$54,600	\$48,180	\$56,262	(\$8,082)	\$7,428
Shrinkage	\$0	\$0	\$0	\$0	\$0
Aerification	\$0	\$0	\$0	\$0	\$0
District Manager/Administrator	\$86,400	\$64,800	\$64,800	\$0	\$7,200
Rentals & Leases	\$225,856	\$169,575	\$174,355	(\$4,781)	\$20,737
Lake Maintenance	\$27,600	\$20,700	\$20,700	\$0	\$2,300
Insurance	\$25,616	\$15,225	\$24,934	(\$9,709)	\$2,693
Other Current Charges	\$58,194	\$23,906	\$15,336	\$8,570	\$2,579
Management Fees - GMS	\$24,100	\$18,000	\$4,096	\$13,904	\$455
Attorney Fees	\$3,672	\$4,200	\$2,542	\$1,658	\$343
Audit	\$3,456	\$1,725	\$2,207	(\$482)	\$192
TOTAL EXPENDITURES	\$2,385,301	\$1,745,675	\$1,731,928	\$13,748	\$211,868
Net Income before Non-Operating Expenses	(\$93,745)		\$117,617		\$912
Non-Operating Income/(Expenses):					
Interfund Transfer In	\$150,000	\$0	\$0	\$0	\$0
Principal Expense	(\$345,000)	(\$258,750)	(\$258,750)	\$0	(\$28,750)
Interest Expense	(\$161,370)	(\$121,028)	(\$121,028)	\$0	(\$13,448)
Capital Expenses	(\$9,557)	(\$27,000)	(\$19,333)	\$7,667	(\$7,795)
TOTAL NON-OPERATING	(\$365,927)	(\$406,778)	(\$399,111)	\$7,667	(\$49,993)
EXCESS REVENUES (EXPENDITURES)	(\$459,672)		(\$281,494)		(\$49,080)
FUND BALANCE - Beginning	\$0		(\$1,746,099)		
FUND BALANCE - Ending	(\$459,672)		(\$2,027,593)		

The Crossings at Fleming Island

COMMUNITY DEVELOPMENT DISTRICT

SWIM & TENNIS FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2019

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/19	ACTUAL THRU 6/30/19	VARIANCE	CURRENT MONTH
REVENUES:					
User Fees	\$86,000	\$64,936	\$76,730	\$11,794	\$6,666
Lesson Income Tennis	\$135,000	\$96,789	\$92,770	(\$4,019)	\$9,909
CDD Lesson Income	\$15,000	\$10,217	\$7,884	(\$2,332)	\$1,695
Merchandise/Food/Beverage Sale	\$75,000	\$70,746	\$84,256	\$13,510	\$28,806
TOTAL REVENUES	\$311,000	\$242,688	\$261,641	\$18,953	\$47,075
COST OF GOODS SOLD:					
Cost of Goods Sold	\$32,000	\$17,151	\$57,592	(\$40,441)	\$22,658
GROSS PROFIT	\$279,000	\$225,537	\$204,049	(\$21,488)	\$24,417
EXPENDITURES:					
<u>Operating Expenses:</u>					
Salaries	\$705,000	\$472,586	\$550,841	(\$78,255)	\$109,359
Employee Expenses	\$169,200	\$117,702	\$100,124	\$17,578	\$21,408
Employee Education & Training	\$7,500	\$6,350	\$3,061	\$3,288	\$737
Lessons Paid Out	\$135,000	\$96,789	\$92,545	\$4,244	\$9,909
Promotional Activities	\$75,000	\$47,240	\$66,571	(\$19,332)	\$7,253
Other Contractual	\$10,000	\$8,678	\$16,399	(\$7,721)	\$870
Communications and Freight	\$17,000	\$12,124	\$12,274	(\$150)	\$1,420
Customer Service & Advertising	\$31,000	\$22,640	\$3,862	\$18,778	\$173
Repairs & Maintenance	\$85,000	\$57,104	\$34,976	\$22,127	\$3,661
Operating Supplies	\$22,000	\$15,723	\$21,188	(\$5,465)	\$2,685
Office Supplies	\$20,000	\$15,140	\$18,862	(\$3,722)	\$2,141
Printing & Binding	\$1,000	\$1,000	\$19	\$981	\$0
Utility Services	\$120,510	\$86,537	\$86,870	(\$333)	\$17,838
Gas/Oil/Propane	\$43,200	\$35,947	\$13,609	\$22,338	\$747
Books/Publications/Subs/Memberships	\$4,000	\$4,000	\$1,925	\$2,075	\$0
Chemicals	\$51,450	\$30,761	\$37,368	(\$6,606)	\$5,453
Licenses/Permits	\$2,400	\$1,376	\$1,762	(\$386)	\$0
Shrinkage	\$0	\$0	\$0	\$0	\$0
Cash Short/Over	\$0	\$0	(\$3)	\$3	(\$0)
Trustee Fees	\$11,000	\$6,873	\$9,057	(\$2,183)	\$1,666
Rentals & Leases	\$5,700	\$5,700	\$83	\$5,617	\$0
Misc Expenses	\$0	\$0	\$0	\$0	\$0
District Manager/Administrator	\$33,234	\$37,885	\$5,439	\$32,446	\$1,298
Insurance	\$27,018	\$20,264	\$20,264	\$0	\$2,252
Taxes	\$100	\$30	\$18	\$12	\$10
Audit	\$2,300	\$1,725	\$0	\$1,725	\$0
Attorney Fees	\$5,600	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,584,212	\$1,104,174	\$1,097,115	\$7,058	\$188,878
<u>Non-Operating Income/Expenses:</u>					
Interfund Transfer In	\$1,304,978	\$978,734	\$978,693	(\$40)	\$108,748
Other Income	\$0	\$0	\$241	\$241	\$30
Nonrecurring & Capital Expenses	\$0	\$0	(\$9,921)	(\$9,921)	\$0
TOTAL NON-OPERATING	\$1,304,978	\$978,734	\$969,013	(\$9,720)	\$108,778
EXCESS REVENUES (EXPENDITURES)	(\$234)		\$75,946		(\$55,682)
FUND BALANCE - Beginning	\$0		\$167,568		
FUND BALANCE - Ending	<u>(\$234)</u>		<u>\$243,515</u>		

The Crossings at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND
Statement of Revenues & Expenditures
 For The Year Ending September 30, 2019

ADOPTED	BUDGET	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	TOTAL
REVENUES:														
Special Assessment	\$2,931,456	\$269	\$1,348,894	\$1,285,099	\$44,413	\$32,026	\$37,139	\$123,527	\$34,660	\$51,390	\$0	\$0	\$0	\$2,957,418
Special Assessment - Direct	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Boat/RV Storage Fees	\$95,000	\$8,667	\$6,973	\$15,760	\$6,740	\$7,268	\$9,742	\$7,604	\$7,916	\$0	\$0	\$0	\$0	\$70,670
Interest/Misc. Income	\$18,000	\$6,456	\$5,683	\$6,196	\$6,442	\$5,678	\$8,062	\$7,698	\$7,712	\$6,987	\$0	\$0	\$0	\$60,914
Rental Income	\$2,680	\$223	\$223	\$0	\$223	\$223	\$223	\$223	\$223	\$223	\$0	\$0	\$0	\$1,787
TOTAL REVENUES	\$3,047,136	\$15,615	\$1,361,773	\$1,307,056	\$57,819	\$45,196	\$55,166	\$139,053	\$50,511	\$58,600	\$0	\$0	\$0	\$3,090,789
EXPENDITURES:														
ADMINISTRATIVE:														
Supervisors Fees	\$21,000	\$1,000	\$0	\$800	\$0	\$2,000	\$1,000	\$2,000	\$1,000	\$1,000	\$0	\$0	\$0	\$8,800
FICA/FUTA	\$1,607	\$77	\$0	\$61	\$0	\$153	\$77	\$153	\$77	\$77	\$0	\$0	\$0	\$673
Unemployment Tax	\$0	\$354	\$0	\$65	\$165	\$47	\$0	\$71	\$24	\$24	\$0	\$0	\$0	\$747
Workers Comp	\$0	\$0	\$0	\$410	\$599	\$231	\$399	\$414	\$410	\$410	\$0	\$0	\$0	\$2,871
Engineering	\$4,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Arbitrage	\$3,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dissemination Agent	\$2,000	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$0	\$0	\$0	\$975
Attorney Fees	\$23,742	\$2,635	\$2,321	\$0	\$4,321	\$2,161	\$2,161	\$2,160	\$2,216	\$0	\$0	\$0	\$0	\$17,974
Audit	\$2,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Trustee Fees	\$11,000	\$10,134	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,717	\$0	\$0	\$0	\$13,851
Management Fees	\$87,847	\$8,872	\$10,083	\$10,083	\$10,083	\$10,083	\$10,083	\$10,083	\$10,083	\$10,083	\$0	\$0	\$0	\$89,538
Computer Time	\$1,000	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$0	\$0	\$0	\$750
Telephone	\$1,200	\$8	\$13	\$26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$47
Postage	\$1,500	\$245	\$177	\$107	\$13	\$103	\$99	\$196	\$148	\$19	\$0	\$0	\$0	\$1,107
Printing & Binding	\$1,500	\$258	\$220	\$76	\$78	\$77	\$58	\$80	\$48	\$145	\$0	\$0	\$0	\$1,039
Insurance	\$47,300	\$41,958	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$41,958
Legal Advertising	\$1,000	\$0	\$610	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$610
Other Current Charges	\$5,000	\$574	\$380	\$297	\$0	\$0	\$125	\$197	\$410	\$720	\$0	\$0	\$0	\$2,703
Property Taxes	\$517	\$0	\$0	\$0	\$51	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Website Admin	\$0	\$50	\$550	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600
Website Compliance	\$0	\$0	\$0	\$0	\$0	\$2,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,250
Office Supplies	\$1,300	\$9	\$3	\$75	\$5	\$6	\$6	\$12	\$0	\$6	\$0	\$0	\$0	\$123
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
MAINTENANCE:														
Landscape Maintenance - Contract	\$818,000	\$65,539	\$65,139	\$65,139	\$65,139	\$69,484	\$76,314	\$65,139	\$65,139	\$65,139	\$0	\$0	\$0	\$602,171
Landscape Maintenance - Contingency	\$80,000	\$5,742	\$9,130	\$12,341	\$10,585	\$5,075	\$0	\$7,709	\$0	(\$15,405)	\$0	\$0	\$0	\$35,176
Lake Maintenance	\$78,750	\$0	\$10,700	\$5,350	\$5,350	\$10,225	\$5,350	\$5,350	\$5,350	\$5,350	\$0	\$0	\$0	\$53,025
Cost Sharing Agreement	\$13,000	\$0	\$0	\$0	\$2,266	\$0	\$1,693	\$0	\$0	\$3,177	\$0	\$0	\$0	\$7,136
Facility/Preventative Maintenance	\$150,000	\$9,920	\$2,016	\$27,312	\$17,880	\$37,679	\$13,639	\$12,876	\$8,855	(\$18,958)	\$0	\$0	\$0	\$111,218
Utilities	\$125,000	\$5,961	\$15,342	\$7,956	\$14,173	\$9,430	\$9,354	\$10,163	\$9,834	\$12,354	\$0	\$0	\$0	\$94,567
Operating Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Security	\$23,000	\$1,890	\$1,889	\$1,750	\$2,330	\$1,910	\$2,555	\$2,470	\$2,228	\$2,075	\$0	\$0	\$0	\$19,096
Contingencies	\$26,321	\$101	\$0	\$171	\$311	\$546	\$301	\$266	\$187	\$659	\$0	\$0	\$0	\$2,542
TOTAL EXPENDITURES	\$1,532,158	\$155,692	\$118,764	\$132,209	\$133,489	\$151,651	\$123,405	\$119,530	\$106,199	\$70,784	\$0	\$0	\$0	\$1,111,722
OTHER SOURCES/(USES):														
Interfund Transfer In	(\$60,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interfund Transfer Out - S&T	(\$1,304,978)	(\$108,748)	(\$108,748)	(\$108,748)	(\$108,748)	(\$108,748)	(\$108,748)	(\$108,748)	(\$108,748)	(\$108,748)	\$0	\$0	\$0	(\$978,733)
Interfund Transfer Out - Golf	(\$150,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interfund Transfer Out - Cap Reserve	\$0	\$0	\$0	\$0	(\$986,823)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$986,823)
TOTAL OTHER	(\$1,514,978)	(\$108,748)	(\$108,748)	(\$108,748)	(\$1,095,571)	(\$108,748)	(\$108,748)	(\$108,748)	(\$108,748)	(\$108,748)	\$0	\$0	\$0	(\$1,965,556)
EXCESS REV/(EXP)	\$0	(\$248,825)	\$1,134,261	\$1,066,098	(\$1,171,242)	(\$215,204)	(\$176,987)	(\$89,225)	(\$164,435)	(\$120,932)	\$0	\$0	\$0	\$13,510

The Crossings at Fleming Island
COMMUNITY DEVELOPMENT DISTRICT

WATER/SEWER FUND
Statement of Revenues & Expenditures
 For The Year Ending September 30, 2019

	ADOPTED													TOTAL
	BUDGET	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	
REVENUES:														
Water Revenue	\$1,075,000	\$89,717	\$101,401	\$92,591	\$88,374	\$92,021	\$87,121	\$96,185	\$99,882	\$118,898	\$0	\$0	\$0	\$866,189
Wastewater Revenue	\$1,930,000	\$160,688	\$177,640	\$164,190	\$163,742	\$172,029	\$164,746	\$168,097	\$181,370	\$182,455	\$0	\$0	\$0	\$1,534,956
Reuse Water Revenue	\$690,000	\$60,798	\$69,047	\$57,133	\$51,011	\$52,506	\$51,552	\$61,096	\$68,441	\$91,040	\$0	\$0	\$0	\$562,623
Admin Fees for W/S Operation	\$80,000	\$5,429	\$4,108	\$5,567	\$4,452	\$4,055	\$5,205	\$5,879	\$6,791	\$4,560	\$0	\$0	\$0	\$46,047
Debt Service Recovery Fee	\$1,850,000	\$156,272	\$156,429	\$156,266	\$156,355	\$156,845	\$157,060	\$133,901	\$181,370	\$157,189	\$0	\$0	\$0	\$1,411,687
Interest/Meter Fees	\$24,000	\$4,964	\$3,627	\$3,893	\$4,127	\$4,529	\$4,791	\$5,615	\$4,934	\$5,052	\$0	\$0	\$0	\$41,531
TOTAL REVENUES	\$5,649,000	\$477,868	\$512,251	\$479,640	\$468,062	\$481,985	\$470,474	\$470,773	\$542,787	\$559,194	\$0	\$0	\$0	\$4,463,033
EXPENDITURES:														
ADMINISTRATIVE:														
Engineering	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dissemination Agent	\$1,000	\$83	\$83	\$83	\$83	\$84	\$83	\$83	\$83	\$83	\$0	\$0	\$0	\$750
Attorney Fees	\$23,742	\$2,161	\$2,161	\$0	\$4,321	\$2,161	\$2,161	\$2,161	\$2,216	\$0	\$0	\$0	\$0	\$17,341
Annual Audit	\$2,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Trustee/Bank Fees	\$8,500	\$0	\$0	\$0	\$8,095	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,095
Management Fees	\$56,744	\$3,186	\$3,186	\$3,186	\$3,186	\$3,186	\$3,186	\$22,570	\$6,540	\$6,543	\$0	\$0	\$0	\$54,768
Computer Time	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Travel & Per Diem	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Postage	\$1,000	\$30	\$60	\$88	\$60	\$101	\$31	\$138	\$66	\$113	\$0	\$0	\$0	\$686
Printing & Binding	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance	\$40,525	\$35,618	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,618
Legal Advertising	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Charges	\$15,000	\$1,104	\$1,317	\$1,137	\$1,198	\$1,187	\$1,173	\$1,402	\$1,321	\$1,440	\$0	\$0	\$0	\$11,278
WATER/WASTEWATER:														
Service Charges	\$90,000	\$5,429	\$4,108	\$5,567	\$4,452	\$4,055	\$5,205	\$5,879	\$6,840	\$4,560	\$0	\$0	\$0	\$46,096
Meter Expenses	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchased Water	\$1,075,000	\$85,844	\$97,530	\$88,718	\$84,487	\$88,116	\$83,230	\$98,037	\$99,881	\$133,696	\$0	\$0	\$0	\$859,539
Purchased Wastewater	\$1,930,000	\$160,688	\$177,640	\$164,190	\$163,742	\$172,029	\$164,746	\$168,042	\$181,370	\$182,455	\$0	\$0	\$0	\$1,534,901
Alternative Water Supply	\$45,000	\$3,872	\$3,872	\$3,873	\$3,887	\$3,905	\$3,891	\$3,899	\$3,896	\$3,885	\$0	\$0	\$0	\$34,980
Purchased Reclaimed Water	\$210,000	\$28,389	\$25,162	\$18,363	\$17,514	\$15,655	\$21,742	\$16,169	\$34,653	\$23,824	\$0	\$0	\$0	\$201,472
Repairs & Maintenance	\$30,000	\$1,050	\$1,862	\$10,583	\$4,178	\$0	\$828	\$0	\$0	\$3,313	\$0	\$0	\$0	\$21,814
Electric	\$35,000	\$3,363	\$2,983	\$2,025	\$1,564	\$921	\$1,786	\$3,293	\$2,639	\$4,505	\$0	\$0	\$0	\$23,080
Capital Outlay	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contingency	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$862	\$0	\$0	\$0	\$0	\$862
DEBT SERVICE:														
Principal Expense	(\$865,000)	(\$72,083)	(\$72,083)	(\$72,083)	(\$72,083)	(\$72,083)	(\$72,083)	(\$72,083)	(\$72,083)	(\$72,083)	\$0	\$0	\$0	(\$648,750)
Interest Expense	(\$875,118)	(\$72,927)	(\$72,927)	(\$72,927)	(\$72,927)	(\$72,927)	(\$72,927)	(\$72,927)	(\$72,927)	(\$72,927)	\$0	\$0	\$0	(\$656,339)
Interfund Transfer out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$5,323,929	\$475,827	\$464,973	\$442,822	\$441,777	\$436,410	\$433,071	\$466,683	\$485,378	\$509,427	\$0	\$0	\$0	\$4,156,368
EXCESS REVENUES (EXPENDITURES)	\$325,071	\$2,042	\$47,278	\$36,817	\$26,285	\$45,575	\$37,403	\$4,090	\$57,409	\$49,766	\$0	\$0	\$0	\$306,665

The Crossings at Fleming Island CDD

GOLF COURSE

Statement of Revenues & Expenditures

For The Year Ending September 30, 2019

ADOPTED BUDGET	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	TOTAL	
REVENUES														
User Fees - Dues	\$388,517	\$26,321	\$24,665	\$26,142	\$25,209	\$26,827	\$27,329	\$25,603	\$26,654	\$27,563	\$0	\$0	\$0	\$236,314
Greens/Cart Fees	\$829,861	\$81,696	\$79,087	\$73,838	\$79,264	\$83,110	\$124,755	\$112,261	\$94,271	\$88,473	\$0	\$0	\$0	\$816,757
Merchandise/Food/Beverage Sale	\$1,430,998	\$142,491	\$112,476	\$138,886	\$110,750	\$116,908	\$168,302	\$143,788	\$163,901	\$147,619	\$0	\$0	\$0	\$1,245,121
Rental Revenue	\$33,614	\$3,697	\$3,597	\$4,067	\$3,130	\$2,397	\$10,343	(\$85)	\$2,976	\$8,735	\$0	\$0	\$0	\$38,857
Membership Income - Other Fees	\$89,064	\$299	\$111	\$301	\$410	\$356	\$344	\$359	\$351	\$343	\$0	\$0	\$0	\$2,874
Miscellaneous Income	\$77,455	\$4,806	\$5,527	\$4,276	\$4,966	\$4,380	\$6,781	\$7,868	\$6,246	\$6,333	\$0	\$0	\$0	\$51,182
Interest Income	\$0	\$187	\$184	\$197	\$31	\$366	\$209	\$204	\$120	\$284	\$0	\$0	\$0	\$1,782
TOTAL REVENUES	\$2,849,509	\$259,498	\$225,648	\$247,707	\$223,761	\$234,343	\$338,064	\$290,000	\$294,519	\$279,349	\$0	\$0	\$0	\$2,392,888
COST OF GOODS SOLD:														
Cost of Goods Sold	\$557,952	\$57,733	\$50,998	\$57,100	\$51,998	\$58,834	\$65,707	\$66,431	\$67,974	\$66,569	\$0	\$0	\$0	\$543,344
GROSS PROFIT	\$2,291,557	\$201,765	\$174,649	\$190,608	\$171,763	\$175,510	\$272,357	\$223,568	\$226,545	\$212,781	\$0	\$0	\$0	\$1,849,544
EXPENDITURES:														
Operating Expenses:														
Salaries	\$1,041,971	\$95,704	\$74,421	\$83,725	\$86,060	\$76,173	\$85,328	\$91,666	\$96,536	\$87,153	\$0	\$0	\$0	\$776,766
Commissions & Bonus	\$22,200	\$1,275	\$2,213	\$0	\$3,264	(\$254)	\$1,673	\$1,881	\$701	\$1,712	\$0	\$0	\$0	\$12,466
Casual Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Expenses	\$216,637	\$17,405	\$12,222	\$16,519	\$23,643	\$16,160	\$16,664	\$10,447	\$17,002	\$19,673	\$0	\$0	\$0	\$149,733
Employee Uniforms	\$2,700	\$1,350	(\$386)	\$218	\$663	\$0	\$208	\$149	\$305	\$960	\$0	\$0	\$0	\$3,467
Automobile Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Travel & Per Diem	\$1,350	\$0	\$0	\$0	\$394	\$57	\$0	\$44	\$0	\$0	\$0	\$0	\$0	\$494
Training	\$1,500	\$500	\$0	\$0	\$0	\$500	\$98	\$575	\$0	\$500	\$0	\$0	\$0	\$2,173
Employee Advertising	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Janitorial Expense	\$2,400	\$357	\$245	\$89	\$438	\$530	\$73	\$14	\$0	\$255	\$0	\$0	\$0	\$2,001
Tournaments & Events	\$32,146	\$3,155	\$2,299	\$2,016	\$3,518	\$1,507	\$2,210	\$2,198	\$11,411	\$2,995	\$0	\$0	\$0	\$31,310
Centralized Services	\$100,279	\$5,266	\$6,677	\$6,346	\$6,165	\$7,297	\$6,841	\$7,700	\$6,042	\$8,706	\$0	\$0	\$0	\$61,042
Course & Grounds Maintenance	\$17,373	\$1,891	\$459	\$691	\$1,688	\$1,803	\$250	\$0	\$1,766	\$10,298	\$0	\$0	\$0	\$18,847
Repairs - Equipment	\$35,713	\$1,734	\$2,784	\$3,298	\$2,939	\$1,753	\$7,188	\$2,916	\$2,996	\$2,724	\$0	\$0	\$0	\$28,332
Repairs - Buildings	\$5,207	\$0	\$1,575	\$0	\$0	\$0	\$0	\$0	\$26	\$0	\$0	\$0	\$0	\$1,601
Operating Supplies	\$81,325	\$6,426	\$7,722	\$5,002	\$8,628	\$6,189	\$9,276	\$6,489	\$8,464	\$8,887	\$0	\$0	\$0	\$67,083
Demo Equipment Expense	\$0	\$0	\$0	\$0	\$0	\$291	\$989	\$0	\$0	\$0	\$0	\$0	\$0	\$1,280
Office Supplies	\$2,656	\$0	\$296	\$420	(\$176)	\$104	\$372	\$0	\$378	\$0	\$0	\$0	\$0	\$1,395
Postage	\$710	\$44	\$114	\$55	\$209	\$87	\$0	\$0	\$93	\$59	\$0	\$0	\$0	\$660
Printing & Reproduction	\$500	\$0	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100
Utility Services	\$82,386	\$7,527	\$7,699	\$7,788	\$6,140	\$4,655	\$5,911	\$6,810	\$7,563	\$8,181	\$0	\$0	\$0	\$62,275
Gas/Oil/Propane	\$43,416	\$4,510	\$1,126	\$3,343	\$2,450	\$3,470	\$3,506	\$3,570	\$2,712	\$4,447	\$0	\$0	\$0	\$29,134
Refuse & Potables	\$17,700	\$0	\$1,382	\$1,554	\$1,341	\$1,060	\$979	\$1,334	\$1,133	\$1,696	\$0	\$0	\$0	\$10,479
Telephone	\$17,920	\$784	\$1,614	\$811	\$717	\$1,101	\$167	\$870	\$418	\$1,129	\$0	\$0	\$0	\$7,611
Other Contractual Services	\$5,799	\$1,334	\$995	\$1,545	\$764	\$824	\$1,168	\$1,059	\$824	\$825	\$0	\$0	\$0	\$9,340
Music & Cable Service	\$7,855	\$1,192	\$1,185	\$1,708	\$641	\$559	\$622	\$604	\$768	\$648	\$0	\$0	\$0	\$7,925
Dues and Subscriptions	\$8,883	\$82	\$1,212	\$770	\$399	\$473	\$123	\$438	\$258	\$403	\$0	\$0	\$0	\$4,159
Chemicals	\$39,462	\$3,325	\$4,036	\$1,044	\$2,673	\$9,639	\$4,908	\$2,153	\$7,933	\$1,277	\$0	\$0	\$0	\$36,988
Sand, Seed & Dressing	\$17,000	\$300	\$1,002	\$978	\$849	(\$248)	\$4,501	\$603	\$3,909	\$1,263	\$0	\$0	\$0	\$13,157
Small Tools	\$1,596	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Licenses/Permits	\$2,493	\$0	\$0	\$0	\$0	\$0	\$1,032	\$294	\$543	(\$294)	\$0	\$0	\$0	\$1,575
Bad Debt Expense	\$0	\$0	\$0	\$0	\$357	\$158	(\$515)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cash Short/Over	\$0	\$0	\$111	(\$0)	\$78	(\$102)	(\$19)	\$11	(\$211)	(\$67)	\$0	\$0	\$0	(\$198)
Miscellaneous	\$3,535	\$0	\$357	\$0	\$420	\$113	\$25	\$82	\$1,569	\$956	\$0	\$0	\$0	\$3,522
Other Services	\$24,006	\$2,792	\$471	\$329	\$329	\$329	\$329	\$330	\$329	\$473	\$0	\$0	\$0	\$5,711
Trustee Fees	\$54,603	\$5,100	\$6,482	\$5,648	\$5,911	\$5,946	\$5,734	\$6,555	\$7,458	\$7,428	\$0	\$0	\$0	\$56,262
Aerification	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fertilizer - Course	\$37,089	\$1,351	\$570	\$453	\$421	\$550	\$8,243	\$971	\$1,005	\$2,705	\$0	\$0	\$0	\$16,270

The Crossings at Fleming Island CDD

GOLF COURSE

Statement of Revenues & Expenditures

For The Year Ending September 30, 2019

ADOPTED BUDGET	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	TOTAL	
Management Fees - Hampton Golf	\$86,400	\$7,200	\$7,200	\$7,200	\$7,200	\$7,200	\$7,200	\$7,200	\$7,200	\$7,200	\$0	\$0	\$0	\$64,800
Rentals & Leases	\$225,856	\$18,924	\$20,258	\$19,330	\$20,150	\$20,444	\$21,051	\$18,774	\$14,689	\$20,737	\$0	\$0	\$0	\$174,355
Insurance	\$25,616	\$2,474	\$2,474	\$2,474	\$2,474	\$2,474	\$2,844	\$4,332	\$2,693	\$2,693	\$0	\$0	\$0	\$24,934
Other Current Charges	\$58,191	\$44	\$31	\$71	\$1,343	\$3,637	\$2,544	\$2,544	\$2,544	\$2,579	\$0	\$0	\$0	\$15,336
District Manager/Administrator	\$24,100	\$2,000	\$2,000	(\$2,635)	\$455	\$455	\$455	\$455	\$455	\$455	\$0	\$0	\$0	\$4,096
Attorney Fees	\$3,672	\$140	\$194	\$334	\$334	\$334	\$334	\$194	\$334	\$343	\$0	\$0	\$0	\$2,542
Audit	\$3,456	\$272	\$272	\$272	\$272	\$272	\$272	\$192	\$192	\$192	\$0	\$0	\$0	\$2,207
Lake Maintenance	\$27,600	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$0	\$0	\$0	\$20,700
TOTAL EXPENDITURES	\$2,385,301	\$196,758	\$173,714	\$173,696	\$195,454	\$177,839	\$204,885	\$185,755	\$211,960	\$211,868	\$0	\$0	\$0	\$1,731,928
Net Income before Non-Operating Expenses	(\$93,744)	\$5,007	\$935	\$16,912	(\$23,691)	(\$2,330)	\$67,472	\$37,814	\$14,585	\$913	\$0	\$0	\$0	\$117,617
Non-Operating Income/(Expenses):														
Interfund Transfer In	\$150,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Expense	(\$345,000)	(\$28,750)	(\$28,750)	(\$28,750)	(\$28,750)	(\$28,750)	(\$28,750)	(\$28,750)	(\$28,750)	(\$28,750)	\$0	\$0	\$0	(\$258,750)
Interest Expense	(\$161,370)	(\$16,913)	(\$9,983)	(\$13,448)	(\$13,448)	(\$13,448)	(\$13,448)	(\$13,448)	(\$13,448)	(\$13,448)	\$0	\$0	\$0	(\$121,028)
Other Expenses	(\$9,557)	(\$4,148)	\$0	(\$3,345)	\$0	\$0	\$0	\$0	(\$4,046)	(\$7,795)	\$0	\$0	\$0	(\$19,333)
TOTAL NON-OPERATING	(\$365,927)	(\$49,810)	(\$38,733)	(\$45,543)	(\$42,198)	(\$42,198)	(\$42,198)	(\$42,198)	(\$46,243)	(\$49,993)	\$0	\$0	\$0	(\$399,111)
EXCESS REVENUES (EXPENDITURES)	(\$459,671)	(\$44,803)	(\$37,797)	(\$28,631)	(\$65,888)	(\$44,527)	\$25,274	(\$4,384)	(\$31,658)	(\$49,080)	\$0	\$0	\$0	(\$281,494)

Crossings at Fleming Island
Community Development District
Series 2014 A-3 Special Assessment Refunding Bonds

1. Recap of Capital Project Fund Activity Through June 30, 2019

Opening Balance in Construction Account - Series 2014 A-3	\$1,933,116.94
Source of Funds: Interest Earned on Series 2014 A-3	\$4,354.80
Use of Funds:	
Disbursements:	
Aquatic Complexes	(\$1,030,875.62)
Boardwalk/Sidewalk Improvements	(\$40,397.99)
Food & Beverage Operations Expansion	(\$263,575.18)
Fitness Center Improvements	(\$304,871.48)
Professional Fees	(\$28,215.00)
Cost of Issuance	(\$259,072.81)
Transfer to Debt Service	(\$9,044.39)
Adjusted Balance in Construction Account at June 30, 2019	<u><u>\$1,419.27</u></u>

2. Funds Available For Construction at June 30, 2019

Book Balance of Construction Fund at June 30, 2019	\$1,419.27
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3. Investments - Wells Fargo

	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.0%			\$1,419.27
				ADJ: Outstanding Requisitions	\$0.00
				June 30, 2019	<u><u>\$1,419.27</u></u>

THE CROSSINGS AT FLEMING ISLAND
COMMUNITY DEVELOPMENT DISTRICT
TAX COLLECTIONS
FISCAL YEAR ENDING SEPTEMBER 30, 2019

\$ 2,559,661.50 \$ 384,027.71 \$ 67,073.33
85.0171% 12.7552% 2.2278%

ON ROLL:										
DATE RECEIVED	GROSS TAX RECEIVED	PRIOR YEAR GROSS TAX RECEIVED	DISCOUNT & TAX COLLECTOR FEES	PRIOR YEAR DISCOUNT & TAX COLLECTOR FEES	INTEREST/ PENALTIES	PRIOR YEAR INTEREST/ PENALTIES	NET AMOUNT RECEIVED WACH #2447	2014A1/2 US BANK #210948002	2014A3 US BANK #210952002	2017 US BANK #275213000
10/5/18		\$ 579.57		\$ 9.41		\$ 130.40	\$ 700.56	595.60	89.36	15.61
11/13/18	\$ 164,567.91		\$ 10,660.35				\$ 153,907.56	130,847.67	19,631.16	3,428.73
11/29/18	\$ 1,026,147.35		\$ 62,958.26				\$ 963,189.09	818,874.95	122,856.35	21,457.79
12/10/18	\$ 1,252,784.44		\$ 72,130.40				\$ 1,180,654.04	1,003,757.24	150,594.36	26,302.44
12/19/18	\$ 370,786.57		\$ 20,287.04				\$ 350,499.53	297,984.36	44,706.79	7,808.38
1/17/19	\$ 51,425.73		\$ 2,492.32				\$ 48,933.41	41,601.74	6,241.54	1,090.13
2/20/19	\$ 42,243.07		\$ 1,737.08				\$ 40,505.99	34,437.00	5,166.61	902.39
3/20/19	\$ 22,108.67	\$ 18,299.22	\$ 1,037.07			\$ 3,972.17	\$ 43,342.99	36,848.93	5,528.47	965.59
4/12/19	\$ 118,595.73		\$ 2,467.41				\$ 116,128.32	98,728.87	14,812.36	2,587.09
5/14/19	\$ 53,314.59		\$ 872.58		\$ 277.35		\$ 52,719.36	44,820.44	6,724.44	1,174.47
6/11/19	\$ 11,952.05		\$ 207.71		\$ 358.54		\$ 12,102.88	10,289.51	1,543.74	269.63
6/26/19	\$ 88,930.07				\$ 2,667.70		\$ 91,597.77	77,873.72	11,683.45	2,040.60
							\$ -	-	-	-
							\$ -	-	-	-
							\$ -	-	-	-
TOTALS	3,202,856.18	18,878.79	174,642.51	9.41	3,303.59	4,102.57	2,950,580.85	2,596,660.04	389,578.62	68,042.84

101%

SPECIAL ASSESSMENT TRANSFERS TO REVENUE ACCOUNTS				
Date	Series 2014A1/2 Amount	Series 2014A3 Amount	Series 2017 Amount	Method
11/16/18	\$ 134,445.13	\$ 20,162.99	\$ -	Wire
12/11/18	\$ 1,864,256.92	\$ 279,586.21	\$ -	Wire
1/11/19	\$ 304,789.65	\$ 45,709.88	\$ -	Wire
2/5/19	\$ 42,551.83	\$ 6,381.58	\$ -	Wire
2/26/19	\$ 35,223.46	\$ 5,282.53	\$ -	Wire
3/13/19	\$ (53,168.44)	\$ (7,837.02)	\$ 61,005.46	Transfer
4/5/19	\$ 37,690.47	\$ 5,652.52	\$ -	Wire
4/23/19	\$ 97,887.34	\$ 14,688.31	\$ 3,552.68	Wire
7/3/19	\$ 132,983.68	\$ 19,951.62	\$ 3,484.70	Wire
	<u>\$ 2,596,660.04</u>	<u>\$ 389,578.62</u>	<u>\$ 68,042.84</u>	

TO BE TRANSFERRED (0.00) 0.00 (0.00)

A.

The Crossings at Fleming Island
Community Development District

Summary of Invoices

July 25, 2019

Fund	Date/ Description	Check No.s	Amount
<i>General</i>	6/1-6/30	4331-4358	\$ 118,933.11
<i>Reserve</i>	6/1-6/30	293-297	\$ 42,010.00
<i>Water/Sewer</i>	6/1-6/30	6040-6099	\$ 554,869.85
<i>Swim & Tennis</i>	6/1-6/30		\$ 72,042.85
<i>Golf Course</i>	6/1-6/30		\$ 147,641.45
Total Invoices for Approval			\$ 935,497.26

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/06/19	00017	6/05/19	06052019	201906 320-53800-34000	REIMBURSMENTS STEVE ANDERSEN	*	4,726.82	4,726.82	004331
6/06/19	00010	5/31/19	11238	201905 310-51300-31500	MAY 19 - ATTORNEY FEES GF	*	2,216.21		
		5/31/19	11238	201905 300-13100-10300	MAY 19 - ATTORNEY FEES GC	*	342.79		
					BRADLEY, GARRISON & KOMANDO, P.A			2,559.00	004332
6/06/19	00099	5/08/19	SSI08929	201904 320-53800-34500	APR 19 - ADMIN FEE	*	335.00		
		5/08/19	SSI08929	201904 320-53800-34500	APR 19 - SCHEDULING	*	125.00		
					CLAY COUNTY SHERIFF'S OFFICE			460.00	004333
6/06/19	00003	5/28/19	05282019	201905 320-53800-43000	MAY 19 - ELECTRIC SERVICE	*	3,992.15		
					CLAY ELECTRIC COOPERATIVE, INC			3,992.15	004334
6/06/19	00059	5/28/19	65653990	201905 310-51300-42000	DELIVERIES THRU 5/28/19	*	128.60		
					FEDEX			128.60	004335
6/06/19	00198	5/17/19	05172019	201905 320-53800-34500	SECURITY SVC THRU 5/17/19	*	150.00		
		5/22/19	05222019	201905 320-53800-34500	SECURITY SVC THRU 5/22/19	*	150.00		
		5/27/19	05272019	201905 320-53800-34500	SECURITY SVC THRU 5/27/19	*	135.00		
		5/31/19	05312019	201905 320-53800-34500	SECURITY SVC THRU 5/31/19	*	150.00		
					TYLER GIEBEIG			585.00	004336
6/06/19	00001	6/01/19	380	201906 310-51300-34000	JUN 19 - MGMT FEES	*	5,006.26		
		6/01/19	380	201906 310-51300-35100	JUN 19 - COMPUTER TIME	*	83.33		
		6/01/19	380	201906 310-51300-31300	JUN 19 - DISSEMINATION	*	108.33		
		6/01/19	380	201906 310-51300-51000	JUN 19 - OFFICE SUPPLIES	*	6.23		
		6/01/19	380	201906 310-51300-42000	JUN 19 - POSTAGE	*	19.15		
		6/01/19	380	201906 310-51300-42500	JUN 19 - DELIVERIES	*	145.35		
					GMS, LLC			5,368.65	004337

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/06/19	00180	5/24/19	05242019	201905	320-53800-34500		SECURITY SVC THRU 5/24/19 EDGAR W HOWELL, JR.	*	150.00	150.00	004338
6/06/19	00141	5/16/19	1800	201905	320-53800-34000		SERVICE THRU 5/6-5/16/19 ISLAND PAINT & MORE, LLC	*	595.00	595.00	004339
6/06/19	00212	5/16/19	05162019	201905	320-53800-34500		SECURITY SVC THRU 5/16/19	*	150.00		
		5/20/19	05202019	201905	320-53800-34500		SECURITY SVC THRU 5/20/19 JUSTIN JOHNSON	*	150.00	300.00	004340
6/06/19	00184	6/01/19	436075	201906	320-53800-46800		JUN 19 - LAKE MAINTENANCE	*	5,350.00		
		6/01/19	436075	201906	300-13100-10300		JUN 19 - LAKE MAINTENANCE THE LAKE DOCTORS, INC.	*	2,300.00	7,650.00	004341
6/06/19	00250	4/14/19	031905	201903	320-53800-34000		REPLACE ICE MAKER FILTERS	*	276.67		
		4/14/19	041909	201903	320-53800-34500		CLEAN/SANITIZE ICE MACHIN	*	512.44		
		5/23/19	051902	201905	320-53800-34000		CLEAN/SANITIZE MACH/BINS MECHANICAL SOLUTIONS LLC	*	696.99	1,486.10	004342
6/06/19	00116	6/03/19	000003	201906	320-53800-46300		TREE REMOVALS OUT ON A LIMB	*	4,175.00	4,175.00	004343
6/06/19	00018	5/31/19	11631	201906	320-53800-46200		JUN 19 - LANDSCAPE MAINT TREE AMIGOS	*	65,139.00	65,139.00	004344
6/21/19	00099	6/07/19	SSI08991	201905	320-53800-34500		MAY 19 - ADMIN	*	317.50		
		6/07/19	SSI08991	201905	320-53800-34500		MAY 19 - SCHEDULING CLAY COUNTY SHERIFF'S OFFICE	*	125.00	442.50	004345
6/21/19	00137	6/06/19	06062019	201905	320-53800-43100		MAY 19 - WATER SEWER THE CROSSINGS @ FI CDD C/O CUA	*	5,842.06	5,842.06	004346

CROS --CROSSINGS-- PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/21/19	00117	1/08/19	37416	201901	330	57200	52100			*	60.50		
			SOILD WALNUT DESK WEDGE										
		3/26/19	38501	201903	330	57200	52100			*	109.86		
			SOLID WALNUT DESK WEDGE										
								CROWN TROPHY				170.36	004347
6/21/19	00172	4/02/19	7	201904	310	51300	49000			*	250.00		
			AMORT SCHED 2014 - 2										
		4/02/19	7	201904	310	51300	49000			*	100.00		
			AMORT SCHED 2014 -3										
								DISCLOSURE SERVICES, LLC				350.00	004348
6/28/19	00017	6/28/19	06282019	201906	320	53800	34000			*	4,458.70		
			FACILITY MAINTENANCE										
								STEVE ANDERSEN				4,458.70	004349
6/28/19	00198	6/05/19	06052019	201906	320	53800	34500			*	150.00		
			SECURITY SVC THRU 6/05/19										
		6/14/19	06142019	201906	320	53800	34500			*	150.00		
			SERVICE THRU 6/14/19										
								TYLER GIEBEIG				300.00	004350
6/28/19	00213	6/18/19	13233	201906	320	53800	34000			*	657.50		
			FACILITY MAINTENANCE										
								GOLF CAR SERVICES INC				657.50	004351
6/28/19	00180	6/17/19	06122019	201906	320	53800	34500			*	150.00		
			SECURITY SVC THRU 6/12/19										
								EDGAR W HOWELL, JR.				150.00	004352
6/28/19	00212	6/17/19	06042019	201906	320	53800	34500			*	150.00		
			SECURITY SVC THRU 6/03/19										
		6/17/19	06042019	201906	320	53800	34500			*	150.00		
			SECURITY SVC THRU 6/04/19										
								JUSTIN JOHNSON				300.00	004353
6/28/19	00250	6/10/19	051909	201905	320	53800	34000			*	260.58		
			EVAPORATOR MAINTENANCE										
								MECHANICAL SOLUTIONS LLC				260.58	004354
6/28/19	00085	1/14/19	4113249	201901	320	53800	34000			*	914.20		
			COMMERCIAL PUMPING SVCE										
								METRO-ROOTER PLUMBING SERVICE				914.20	004355
6/28/19	00079	7/22/19	111750	201907	320	53800	34000			*	172.00		
			PEST CONTROL RENEWAL										

CROS --CROSSINGS-- PPOWERS

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
7/22/19		111756	201907 320-53800-34000	PEST CONTROL RENEWAL	*	220.00		
7/22/19		3249560	201907 320-53800-34000	PEST CONTROL RENEWAL	*	142.00		
							PENINSULAR PEST CONTROL SERVICE INC	534.00 004356
6/28/19	00018	6/17/19 11688	201906 320-53800-46300	REPLACED OUTDOOR CONTROL.	*	500.00		
6/21/19		11706	201901 320-53800-46300	JAN 19 - LANDSCAPE MAINT	*	2,975.00		
6/21/19		11707	201902 320-53800-46300	FEB 19 - LANDSCAPE MAINT	*	2,975.00		
							TREE AMIGOS	6,450.00 004357
6/28/19	00202	4/23/19 13055638	201904 320-53800-34000	UNCLASSIFIED SAND	*	787.89		
							VULCAN CONSTRUCTION MATERIALS, LLC	787.89 004358
TOTAL FOR BANK A						118,933.11		
TOTAL FOR REGISTER						118,933.11		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/06/19	00071	5/28/19	779110	201905	320-53800-60000				SPLASH PAD FENCE MILD TO WILD	*	10,290.00	10,290.00	000293
6/06/19	00070	2/26/19	1284	201902	320-53800-60000				RUBAROC INSTALLATION-BAL	*	28,420.00		
		2/26/19	1284	201902	320-53800-60000				RUBAROC INSTALLATION-BAL RUBAROC USA, INC.	V	28,420.00-	.00	000294
6/28/19	00007	6/11/19	1065	201906	320-53800-60000				TENNIS COURT HYDRO 5&6 CW BUILDERS & ASSOCIATES, INC.	*	2,900.00	2,900.00	000295
6/28/19	00070	2/26/19	1284	201902	320-53800-60000				RUBAROC INSTALLATION-BAL RUBAROC USA, INC.	*	27,420.00	27,420.00	000296
6/28/19	00170	6/10/19	14328	201906	320-53800-60000				NINE AWNINGS THOMPSON AWNING & SHUTTER COMPANY	*	1,400.00	1,400.00	000297
TOTAL FOR BANK C											42,010.00		
TOTAL FOR REGISTER											42,010.00		

CROS --CROSSINGS-- PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/06/19	03684	5/22/19	00538823	201905	300-11500-10000			UTILITY REFUND DENA HALL	*	25.12	25.12	006040
6/06/19	03695	5/31/19	00224218	201905	300-11500-10000			UTILITY REFUND EDWARD E SANDERS JR	*	13.41	13.41	006041
6/06/19	01574	5/23/19	00555851	201905	300-11500-10000			UTILITY REFUND DERMOT ANTLE	*	109.32	109.32	006042
6/06/19	03675	5/26/19	00528014	201905	300-11500-10000			UTILITY REFUND MICHELLE R ARENA	*	64.72	64.72	006043
6/06/19	03676	5/22/19	00240589	201905	300-11500-10000			UTILITY REFUND SALLY ARMISREAD	*	117.00	117.00	006044
6/06/19	03677	6/03/19	00554231	201906	300-11500-10000			UTILITY REFUND ALP BARAN	*	28.92	28.92	006045
6/06/19	00010	5/31/19	11238	201905	310-53600-31500			MAY 19 - ATTORNEY FEES BRADLEY, GARRISON & KOMANDO, P.A.	*	2,216.39	2,216.39	006046
6/06/19	00003	5/23/19	1966548	201905	320-53600-43000			MAY 19 - ELECTRIC SERVICE CLAY ELECTRIC COOPERATIVE, INC	*	3,293.00	3,293.00	006047
6/06/19	00748	5/30/19	05302019	201905	300-34300-65000			233RD SBSA SCRUB CAR WASH CLAY COUNTY UTILITY AUTHORITY	*	66,877.72	66,877.72	006048
6/06/19	00748	5/31/19	19-00174	201905	320-53600-43100			MAY 19 - WATER USAGE	*	99,881.52		
		5/31/19	19-00174	201905	320-53600-43200			MAY 19 - WATER USAGE	*	181,369.72		
		5/31/19	19-00174	201905	320-53600-43300			MAY 19 - WATER USAGE	*	34,652.77		
		5/31/19	19-00174	201905	320-53600-34300			MAY 19 - WATER USAGE	*	6,840.05		
		5/31/19	19-00174	201905	320-53600-43101			MAY 19 - WATER USAGE	*	3,896.49		
								CLAY COUNTY UTILITY AUTHORITY			326,640.55	006049

CROS --CROSSINGS-- PPOWERS

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/06/19	03678	5/24/19 00561744	201905 300-11500-10000	UTILITY REFUND CHRISTINA M CORNELL	*	94.82	94.82 006050
6/06/19	01214	5/24/19 00568085	201905 300-11500-10000	UTILITY REFUND ROBERT DURLACHER	*	26.39	26.39 006051
6/06/19	03679	6/03/19 00221653	201906 300-11500-10000	UTILITY REFUND ELIZABETH DZIEDZIC	*	52.15	52.15 006052
6/06/19	00059	5/21/19 65596138	201905 310-53600-42000	DELIVERIES THRU 5/21/19 FEDEX	*	66.00	66.00 006053
6/06/19	03681	5/31/19 00541801	201905 300-11500-10000	UTILITY REFUND JAMES G FLEMMING	*	74.15	74.15 006054
6/06/19	03682	5/31/19 00543784	201905 300-11500-10000	UTILITY REFUND KAREN FORSTEN	*	45.87	45.87 006055
6/06/19	03680	5/31/19 00500860	201905 300-11500-10000	UTILITY REFUND RUSSELL K FURGASON JR	*	58.27	58.27 006056
6/06/19	00001	6/01/19 381	201906 310-53600-34000	JUN 19 - MGMT FEES	*	3,185.80	
		6/01/19 381	201906 310-53600-31300	JUN 19 - DISSEMINATION	*	83.33	
				GMS, LLC			3,269.13 006057
6/06/19	03683	5/28/19 00528893	201905 300-11500-10000	UTILITY REFUND LINDA L GRIMES	*	91.52	91.52 006058
6/06/19	03685	5/31/19 00240682	201905 300-11500-10000	UTILITY REFUND WILLIAM JAMES KILPATRICK	*	67.00	67.00 006059
6/06/19	03686	6/03/19 00549866	201906 300-11500-10000	UTILITY REFUND MARY LIPSIE	*	67.24	67.24 006060

CROS --CROSSINGS-- PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/06/19	03687	5/28/19	00539284	201905	300-11500-10000			STEPHANIE M MERRING	*	3.92	3.92	006061
6/06/19	03688	5/31/19	00550372	201905	300-11500-10000			TALITHA MITCHNER	*	4.56	4.56	006062
6/06/19	03689	5/31/19	00557925	201905	300-11500-10000			RANDAL W MURDOCK	*	27.93	27.93	006063
6/06/19	03690	5/28/19	00550466	201905	300-11500-10000			KATIE NEWSOME	*	36.28	36.28	006064
6/06/19	03691	6/03/19	00561817	201906	300-11500-10000			RICHARD PANKHURST	*	53.65	53.65	006065
6/06/19	03692	5/31/19	00504720	201905	300-11500-10000			JILIN QIU	*	64.35	64.35	006066
6/06/19	03693	5/24/19	00569050	201905	300-11500-10000			BETH RUTLEDGE	*	107.60	107.60	006067
6/06/19	03696	5/31/19	00539844	201905	300-11500-10000			SUSAN E SHELL	*	74.09	74.09	006068
6/06/19	03694	5/31/19	00567045	201905	300-11500-10000			ROBERT STEPHENSON	*	6.79	6.79	006069
6/06/19	03697	5/31/19	00562080	201905	300-11500-10000			MICHELLE THARP	*	72.32	72.32	006070
6/06/19	03664	5/20/19	00542783	201905	300-11500-10000			THE MEDICAL IMAGING PARTNERSHIP	*	75.64	75.64	006071
6/06/19	03164	5/14/19	00570726	201905	300-11500-10000				*	74.40		

CROS --CROSSINGS-- PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		5/21/19	00571218	201905	300-11500-10000			UTILITY REFUND	*	104.69		
		5/22/19	00570938	201905	300-11500-10000			UTILITY REFUND	*	109.26		
		5/23/19	00571389	201905	300-11500-10000			UTILITY REFUND	*	102.10		
		5/24/19	00571353	201905	300-11500-10000			UTILITY REFUND	*	104.69		
		5/29/19	00570623	201905	300-11500-10000			UTILITY REFUND	*	93.27		
		5/29/19	00571397	201905	300-11500-10000			UTILITY REFUND	*	93.27		
		6/03/19	00571272	201906	300-11500-10000			UTILITY REFUND	*	76.98		
-----											758.66	006072
6/06/19	03699	5/31/19	00568375	201905	300-11500-10000			UTILITY REFUND	*	90.99		
-----											90.99	006073
6/06/19	03698	5/31/19	00568548	201905	300-11500-10000			UTILITY REFUND	*	88.70		
-----											88.70	006074
6/06/19	03700	5/24/19	00567814	201905	300-11500-10000			UTILITY REFUND	*	95.54		
-----											95.54	006075
6/21/19	03716	6/06/19	00563122	201906	300-11500-10000			UTILITY REFUND	*	57.80		
-----											57.80	006076
6/21/19	00748	6/11/19	19-00174	201906	320-53600-46000			MISCELLANEOUS REPAIRS	*	3,312.80		
-----											3,312.80	006077
6/21/19	03701	6/11/19	00189442	201906	300-11500-10000			UTILITY REFUND	*	56.71		
-----											56.71	006078
6/21/19	00115	6/21/19	06212019	201906	300-15100-01600			JUNE 19 - INTEREST	*	72,926.56		
-----											72,926.56	006079
6/21/19	00300	6/21/19	06212019	201906	300-15100-01500			JUNE 19 - PRINCIPAL	*	72,083.33		
-----											72,083.33	006080

CROS --CROSSINGS-- PPOWERS												

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/21/19	03703	6/11/19	00240221	201906	300	11500	10000		UTILITY REFUND	*	182.09	182.09	006081
TRACI B EVLING													
6/21/19	00059	6/11/19	65790411	201906	310	53600	42000		DELIVERIES THRU 6/06/19	*	112.50	112.50	006082
FEDEX													
6/21/19	03706	6/07/19	00520020	201906	300	11500	10000		UTILITY REFUND	*	10.25	10.25	006083
VICTORIA GOULET													
6/21/19	03710	6/06/19	00552031	201906	300	11500	10000		UTILITY REFUND	*	25.15	25.15	006084
MATTHEW GARRETT HANLEY													
6/21/19	03720	6/12/19	00572515	201906	300	11500	10000		UTILITY REFUND	*	122.96	122.96	006085
CHAD HENDERSON													
6/21/19	03712	6/07/19	00555592	201906	300	11500	10000		UTILITY REFUND	*	120.64	120.64	006086
JUAN JANIOT													
6/21/19	03709	6/10/19	00551661	201906	300	11500	10000		UTILITY REFUND	*	10.86	10.86	006087
JOHNATHAN CONLEY LELOUX													
6/21/19	03702	6/14/19	00194317	201906	300	11500	10000		UTILITY REFUND	*	87.42	87.42	006088
CONNIE & KIETH MARTIN													
6/21/19	03711	6/14/19	00553458	201906	300	11500	10000		UTILITY REFUND	*	111.42	111.42	006089
AMY T MECHLING													
6/21/19	03713	6/06/19	00561371	201906	300	11500	10000		UTILITY REFUND	*	67.24	67.24	006090
LISA S NAILL													
6/21/19	01558	6/14/19	00570620	201906	300	11500	10000		UTILITY REFUND	*	21.61	21.61	006091
LINDA PAPAGNA													
6/21/19	03707	6/06/19	00539663	201906	300	11500	10000		UTILITY REFUND	*	168.58	168.58	006092
LISA REGISTER													

CROS --CROSSINGS-- PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/21/19	02781	6/07/19	00572456	201906	300	11500	10000		UTILITY REFUND	*	8.46	8.46	006093
SHELTON SCAIFE													
6/21/19	03717	6/10/19	00566655	201906	300	11500	10000		UTILITY REFUND	*	33.88	33.88	006094
ANTHONY TAYLOR													
6/21/19	03714	6/10/19	00561986	201906	300	11500	10000		UTILITY REFUND	*	55.10	55.10	006095
LAUREN A TERPAK													
6/21/19	03708	6/06/19	00541667	201906	300	11500	10000		UTILITY REFUND	*	65.33	65.33	006096
ANDREW TOMPKINS													
6/21/19	03164	6/06/19	00569921	201906	300	11500	10000		UTILITY REFUND	*	77.28	262.79	006097
		6/10/19	00572083	201906	300	11500	10000		UTILITY REFUND	*	64.84		
		6/13/19	00572268	201906	300	11500	10000		UTILITY REFUND	*	120.67		
VR COBBLESTONE HOLDINGS LP													
6/21/19	03704	6/13/19	00496453	201906	300	11500	10000		UTILITY REFUND	*	41.40	41.40	006098
NANCY J WATSON													
6/21/19	03705	6/03/19	00513389	201906	300	11500	10000		UTILITY REFUND	*	65.26	65.26	006099
JAMES J WATSON													
TOTAL FOR BANK B											554,869.85		
TOTAL FOR REGISTER											554,869.85		

CROS --CROSSINGS-- PPOWERS

Eagle Harbor Swim and Tennis Park

Check Detail

May 2019

Type	Num	Date	Name	Account	Original Amount
Bill P 300377		06/04/2019	Clay Electric Cooperative, Inc.	101000 · Operating - Checking Account	-808.00
Bill	052119-9071	05/21/2019		73600 · Electric - Swim	808.00
					808.00
Bill P 300379		06/03/2019	Premier Beverage Company, L	101000 · Operating - Checking Account	-772.00
Bill	332034282	05/24/2019		52520 · Wine - Snackbar - F&B	718.00
				121000 · Merchandise - Tennis	54.00
					772.00
Chec 5655		06/04/2019	Maria Mack	101000 · Operating - Checking Account	-160.00
				43920 · Activities - Swim	160.00
					160.00
Bill P 101669		06/04/2019	Comcast	101000 · Operating - Checking Account	-342.40
Bill	052219-1455	05/31/2019		73650 · Telephone - Swim	342.40
					342.40
Bill P 101670		06/06/2019	Deonna Ice Cream	101000 · Operating - Checking Account	-1,985.88
Bill	INV00061208	05/22/2019		52120 · Food - Snackbar - F&B	827.36
Bill	INV00062182	05/28/2019		52120 · Food - Snackbar - F&B	1,158.52
					1,985.88
Bill P 101671		06/06/2019	Martco	101000 · Operating - Checking Account	-71.25
Bill	116100	05/01/2019		75560 · Office Supplies - Tennis	71.25
					71.25
Bill P 101672		06/06/2019	Poolsure	101000 · Operating - Checking Account	-562.50
Bill	131295585747	05/13/2019		707010 · Chemicals - Pools	562.50
					562.50
Bill P 101673		06/06/2019	Dunlop	101000 · Operating - Checking Account	-662.77
Bill	5622991 SO	04/02/2019		121000 · Merchandise - Tennis	662.00
				55100 · Tennis Shop - Merchandise	0.77
					662.77
Bill P 101674		06/06/2019	Pepsi-Cola	101000 · Operating - Checking Account	-435.48
Bill	32990860	05/28/2019		52220 · N/A Beverage - Snackbar - F&B	435.48

Eagle Harbor Swim and Tennis Park
Check Detail
May 2019

Type	Num	Date	Name	Account	Original Amount
					435.48
Bill P 101675		06/06/2019	K-Swiss	101000 · Operating - Checking Account	-63.27
Bill	95781291	05/02/2019		121000 · Merchandise - Tennis	63.27
					<u>63.27</u>
Bill P 101676		06/06/2019	Baker's Sporting Goods	101000 · Operating - Checking Account	-579.00
Bill	270489	05/01/2019		74330 · Decorations - Lifestyles	314.00
Bill	275041	05/23/2019		74330 · Decorations - Lifestyles	50.00
Bill	275225	05/28/2019		73310 · Other Events - Swim	215.00
					<u>579.00</u>
Bill P 200859		06/06/2019	Alisco	101000 · Operating - Checking Account	-45.36
Bill	LJAC57131	05/01/2019		75540 · Towel Expense - Tennis	45.36
					<u>45.36</u>
Bill P 200860		06/06/2019	NIKE USA, Inc.	101000 · Operating - Checking Account	-263.68
Bill	9933409504	05/01/2019		65500 · Employee Uniforms - Tennis	61.56
Bill	9933742770	05/04/2019		121000 · Merchandise - Tennis	62.46
				55100 · Tennis Shop - Merchandise	0.02
Bill	9934080898	05/10/2019		121000 · Merchandise - Tennis	113.52
				55100 · Tennis Shop - Merchandise	0.05
Bill	9934080897	05/10/2019		121000 · Merchandise - Tennis	26.07
					<u>263.68</u>
Bill P 200861		06/06/2019	Southeastern Paper Group Inc	101000 · Operating - Checking Account	-431.79
Bill	4494345	05/06/2019		73560 · Office Supplies - Swim	431.79
					<u>431.79</u>
Bill P 200862		06/06/2019	Western Natural Gas Co.	101000 · Operating - Checking Account	-239.32
Bill	051519-8328	05/15/2019		72620 · Gas - F&B	175.81
Bill	052219-8328	05/22/2019		72620 · Gas - F&B	63.51
					<u>239.32</u>
Bill P 300387		06/10/2019	Premier Beverage Company, L	101000 · Operating - Checking Account	-208.00
Bill	332103249	05/31/2019		52550 · Wine -Events - F&B	208.00
					<u>208.00</u>
Bill P 300388		06/14/2019	North Florida Sales	101000 · Operating - Checking Account	-46.30

Eagle Harbor Swim and Tennis Park Check Detail

May 2019

Type	Num	Date	Name	Account	Original Amount
Bill	37020065	06/05/2019		52420 · Beer - SnackBar - F&B	46.30
					<u>46.30</u>
Bill P 300389		06/14/2019	North Florida Sales	101000 · Operating - Checking Account	-271.60
Bill	37020061	06/05/2019		52420 · Beer - SnackBar - F&B	271.60
					<u>271.60</u>
Bill P 300390		06/01/2019	North Florida Sales	101000 · Operating - Checking Account	-136.10
Bill	18582392	05/25/2019		121000 · Merchandise - Tennis	84.36
				52420 · Beer - SnackBar - F&B	51.74
					<u>136.10</u>
Bill P 300391		06/27/2019	Clay County Utility Authority	101000 · Operating - Checking Account	-126.33
Bill	060619-7156	06/06/2019		73610 · Water & Sewerage - Swim	126.33
					<u>126.33</u>
Bill P 300392		06/27/2019	Clay County Utility Authority	101000 · Operating - Checking Account	-607.97
Bill	060619-7152	06/06/2019		73610 · Water & Sewerage - Swim	607.97
					<u>607.97</u>
Bill P 300394		06/27/2019	Clay County Utility Authority	101000 · Operating - Checking Account	-163.45
Bill	060619-8335	06/06/2019		73610 · Water & Sewerage - Swim	163.45
					<u>163.45</u>
Bill P 300395		06/27/2019	Clay County Utility Authority	101000 · Operating - Checking Account	-722.71
Bill	060619-8333	06/06/2019		73610 · Water & Sewerage - Swim	722.71
					<u>722.71</u>
Bill P 300396		06/27/2019	Clay County Utility Authority	101000 · Operating - Checking Account	-227.34
Bill	060619-8330	06/06/2019		73610 · Water & Sewerage - Swim	227.34
					<u>227.34</u>
Bill P 300397		06/27/2019	Clay County Utility Authority	101000 · Operating - Checking Account	-926.83
Bill	0606119-0041	06/06/2019		73610 · Water & Sewerage - Swim	926.83
					<u>926.83</u>
Bill P 300398		06/27/2019	Clay County Utility Authority	101000 · Operating - Checking Account	-215.12

Eagle Harbor Swim and Tennis Park Check Detail

May 2019

Type	Num	Date	Name	Account	Original Amount
Bill	060619-0021	06/06/2019		73610 · Water & Sewerage - Swim	215.12
					<u>215.12</u>
Bill P 300399		06/06/2019	Clay Electric Cooperative, Inc.	101000 · Operating - Checking Account	-1,753.00
Bill	052319-8909	05/23/2019		73600 · Electric - Swim	1,753.00
					<u>1,753.00</u>
Bill P 300400		06/06/2019	Clay Electric Cooperative, Inc.	101000 · Operating - Checking Account	-27.00
Bill	052319-5347	05/23/2019		73600 · Electric - Swim	27.00
					<u>27.00</u>
Bill P 101677		06/11/2019	Comcast	101000 · Operating - Checking Account	-138.17
Bill	052319-0181	05/23/2019		75650 · Telephone - Tennis	138.17
					<u>138.17</u>
Bill P 300401		06/17/2019	Premier Beverage Company, L	101000 · Operating - Checking Account	-340.00
Bill	332190373	06/07/2019		52520 · Wine - Snackbar - F&B	340.00
					<u>340.00</u>
Bill P 101678		06/12/2019	Pool Tek Services, LLC	101000 · Operating - Checking Account	-2,940.79
Bill	20297	06/03/2019		73400 · Pools - Repair & Maint.	2,868.91
				707010 · Chemicals - Pools	71.88
					<u>2,940.79</u>
Bill P 101679		06/12/2019	Gegervision IT	101000 · Operating - Checking Account	-798.00
Bill	4165	06/01/2019		801000 · Professional Services	798.00
					<u>798.00</u>
Bill P 101680		06/12/2019	Deonna Ice Cream	101000 · Operating - Checking Account	-1,145.12
Bill	INV00063086	06/04/2019		52120 · Food - Snackbar - F&B	1,145.12
					<u>1,145.12</u>
Bill P 101681		06/12/2019	Governmental Management S	101000 · Operating - Checking Account	-455.11
Bill	383	06/01/2019		79691 · Contract Services - Admin	455.11
					<u>455.11</u>
Bill P 101683		06/12/2019	Pinch-A-Penny	101000 · Operating - Checking Account	-568.29
Bill	EAG107	06/01/2019		707010 · Chemicals - Pools	442.38

Eagle Harbor Swim and Tennis Park Check Detail

May 2019

Type	Num	Date	Name	Account	Original Amount
				73400 · Pools - Repair & Maint.	125.91
					<u>568.29</u>
Bill P 101684		06/12/2019	Poolsure	101000 · Operating - Checking Account	-1,895.00
Bill	131295585746	05/13/2019		707000 · Chemicals	140.00
Bill	131295586046	05/20/2019		707010 · Chemicals - Pools	450.00
Bill	131295586076	05/22/2019		707010 · Chemicals - Pools	348.75
Bill	131295586081	05/22/2019		707010 · Chemicals - Pools	393.75
Bill	131295586147	05/28/2019		707010 · Chemicals - Pools	562.50
					<u>1,895.00</u>
Bill P 101685		06/12/2019	Dunlop	101000 · Operating - Checking Account	-525.52
Bill	5626609 SO	04/08/2019		121000 · Merchandise - Tennis	525.00
				55100 · Tennis Shop - Merchandise	0.52
					<u>525.52</u>
Bill P 101686		06/12/2019	Staples Advantage	101000 · Operating - Checking Account	-743.78
Bill	8054219766	05/04/2019		73560 · Office Supplies - Swim	57.65
Bill	8054306848	05/11/2019		73560 · Office Supplies - Swim	647.94
				72270 · Janitorial Supplies - F&B	38.19
					<u>743.78</u>
Bill P 200863		06/12/2019	Hampton Golf, Inc.	101000 · Operating - Checking Account	-500.00
Bill	104327-C	06/01/2019		801000 · Professional Services	500.00
					<u>500.00</u>
Bill P 200865		06/12/2019	Wilson Sporting Goods	101000 · Operating - Checking Account	-2,584.05
Bill	4527506715	03/17/2019		121000 · Merchandise - Tennis	2,149.14
				55100 · Tennis Shop - Merchandise	0.25
Bill	4527506716	03/17/2019		121000 · Merchandise - Tennis	428.40
				55100 · Tennis Shop - Merchandise	6.26
					<u>2,584.05</u>
Chec 5656		06/13/2019	Erin Gill	101000 · Operating - Checking Account	-75.00
				22600 · Key Deposit	75.00
					<u>75.00</u>
Chec 5657		06/13/2019	Hibernia Baptist Church	101000 · Operating - Checking Account	-1,869.16
				43940 · Facility Rental - Swim	1,869.16
					<u>1,869.16</u>

Eagle Harbor Swim and Tennis Park Check Detail May 2019

Type	Num	Date	Name	Account	Original Amount
Bill Pmt -Check		06/14/2019	Pepsi-Cola	101000 · Operating - Checking Account	0.00
Bill	31414162	05/16/2019	Pepsi-Cola	200100 · Accounts Payable-StrongRoom	-370.80
					-370.80
Bill P Fintech		06/20/2019	North Florida Sales	101000 · Operating - Checking Account	-381.70
Bill	37020187	06/12/2019		74320 · Activities - Lifestyles	324.00
				52420 · Beer - Snackbar - F&B	57.70
					381.70
Bill P 200864		06/12/2019	Southeastern Paper Group Inc	101000 · Operating - Checking Account	-814.98
Bill	4508740	05/17/2019		73530 · Locker Room Supplies - Swim	236.68
Bill	4519338	05/31/2019		73800 · Safety Equipment - Swim	223.86
				73400 · Pools - Repair & Maint.	354.44
					814.98
Bill P 101687		06/12/2019	The Crossings at Fleming Islar	101000 · Operating - Checking Account	-203.65
Bill	Boat Storage	11/30/2018		23703 · Boat Storage - Monthly	203.65
					203.65
Bill P 101682		06/12/2019	Clark Distributors	101000 · Operating - Checking Account	-95.00
Bill	301747	06/01/2019		72620 · Gas - F&B	95.00
					95.00
Chec ACH		06/10/2019	Fintech	101000 · Operating - Checking Account	-35.00
				72690 · Contracted Services - F&B	35.00
					35.00
Bill P 101688		06/14/2019	Poolsure	101000 · Operating - Checking Account	-562.50
Bill	131295586183	05/30/2019		707010 · Chemicals - Pools	562.50
					562.50
Bill P 101689		06/14/2019	Comcast	101000 · Operating - Checking Account	-328.26
Bill	060419-1433	06/04/2019		73650 · Telephone - Swim	328.26
					328.26
Bill P 101691		06/14/2019	Pepsi-Cola	101000 · Operating - Checking Account	-560.03
Bill	31414162	05/16/2019		52220 · N/A Beverage - Snackbar- F&B	370.80

Eagle Harbor Swim and Tennis Park Check Detail

May 2019

Type	Num	Date	Name	Account	Original Amount
Bill	29513762	06/11/2019		52220 · N/A Beverage - SnackBar- F&B	350.73
					721.53
Bill P 101692		06/14/2019	Blue Summit Waters, LLC	101000 · Operating - Checking Account	-91.38
Bill	053119-2478	06/01/2019		73560 · Office Supplies - Swim	91.38
					91.38
Bill P 101693		06/14/2019	First Coast Summer Swim Lea	101000 · Operating - Checking Account	-400.00
Bill	051519-	06/01/2019		73310 · Other Events - Swim	400.00
					400.00
Bill P 101694		06/14/2019	Bouncers, Slides, and More, In	101000 · Operating - Checking Account	-1,600.00
Bill	05272019.11	06/01/2019		74320 · Activities - Lifestyles	1,600.00
					1,600.00
Bill P 200866		06/14/2019	Cheney Brothers	101000 · Operating - Checking Account	-6,190.25
Bill	05-917582019	05/02/2019		74320 · Activities - Lifestyles	327.31
Bill	05-917582155	05/02/2019		52120 · Food - SnackBar - F&B	601.58
				72510 · Paper Supplies - F&B	25.98
Bill	05-917620525	05/10/2019		52120 · Food - SnackBar - F&B	622.91
Bill	05-917630278	05/13/2019		52120 · Food - SnackBar - F&B	803.27
Bill	05-917657360	05/17/2019		52120 · Food - SnackBar - F&B	910.67
				72270 · Janitorial Supplies - F&B	30.98
				72510 · Paper Supplies - F&B	104.69
Bill	05-917686835	05/23/2019		52120 · Food - SnackBar - F&B	1,351.53
				72270 · Janitorial Supplies - F&B	96.91
				72510 · Paper Supplies - F&B	169.13
Bill	05-917696598	05/25/2019		52120 · Food - SnackBar - F&B	1,079.41
				72510 · Paper Supplies - F&B	65.88
					6,190.25
Bill P 200867		06/14/2019	Western Natural Gas Co.	101000 · Operating - Checking Account	-87.91
Bill	053019-8328	06/01/2019		72620 · Gas - F&B	87.91
					87.91
Bill P 101690		06/14/2019	The Crossings at Fleming Islar	101000 · Operating - Checking Account	-7,850.00
Bill	043019	05/15/2019		23703 · Boat Storage - Monthly	7,850.00
					7,850.00
Bill P 300403		06/24/2019	Premier Beverage Company, L	101000 · Operating - Checking Account	-442.00

Eagle Harbor Swim and Tennis Park Check Detail

May 2019

Type	Num	Date	Name	Account	Original Amount
Bill	332265487	06/14/2019		52520 · Wine - Snackbar - F&B	442.00
					<u>442.00</u>
Bill P 300405		06/17/2019	North Florida Sales	101000 · Operating - Checking Account	-272.00
Bill	37020188	06/15/2019		52420 · Beer - Snackbar - F&B	272.00
					<u>272.00</u>
Bill P Fintech		06/19/2019	North Florida Sales	101000 · Operating - Checking Account	-26.35
Bill	37020257	06/17/2019		52420 · Beer - Snackbar - F&B	54.45
					<u>54.45</u>
Bill P 300406		06/28/2019	Clay Electric Cooperative, Inc.	101000 · Operating - Checking Account	-966.00
Bill	062019_9071	06/20/2019		73600 · Electric - Swim	966.00
					<u>966.00</u>
Bill P 300407		06/05/2019	Clay Electric Cooperative, Inc.	101000 · Operating - Checking Account	-2,220.00
Bill	052219-9204	06/01/2019		73600 · Electric - Swim	2,220.00
					<u>2,220.00</u>
Bill P 200868		06/24/2019	HEAD/Penn Raquet Sports	101000 · Operating - Checking Account	-287.81
Bill	5192939300	05/01/2019		121000 · Merchandise - Tennis	287.80
				55100 · Tennis Shop - Merchandise	0.01
					<u>287.81</u>
Bill P 200869		06/24/2019	NIKE USA, Inc.	101000 · Operating - Checking Account	-974.65
Bill	9934728949	06/01/2019		121000 · Merchandise - Tennis	134.00
				55100 · Tennis Shop - Merchandise	0.98
Bill	7162076782	06/01/2019		121000 · Merchandise - Tennis	79.00
				55100 · Tennis Shop - Merchandise	0.69
Bill	9935017742	06/01/2019		121000 · Merchandise - Tennis	710.22
				55100 · Tennis Shop - Merchandise	0.07
Bill	9935028312	06/01/2019		121000 · Merchandise - Tennis	49.68
				55100 · Tennis Shop - Merchandise	0.01
					<u>974.65</u>
Bill P 200870		06/24/2019	Southeastern Paper Group Inc	101000 · Operating - Checking Account	-520.38
Bill	4512201	05/23/2019		73530 · Locker Room Supplies - Swim	520.38
					<u>520.38</u>
Bill P 200871		06/24/2019	Western Natural Gas Co.	101000 · Operating - Checking Account	-107.74

Eagle Harbor Swim and Tennis Park
Check Detail
May 2019

Type	Num	Date	Name	Account	Original Amount
Bill	061219-8328	06/12/2019		72620 · Gas - F&B	107.74
					<u>107.74</u>
Bill P 101695		06/25/2019	Pepsi-Cola	101000 · Operating - Checking Account	-174.48
Bill	31468562	06/18/2019		52220 · N/A Beverage - Snackbar- F&B	174.48
					<u>174.48</u>
Bill P 101696		06/25/2019	Poolsure	101000 · Operating - Checking Account	-2,700.00
Bill	131295586290	06/05/2019		707010 · Chemicals - Pools	450.00
Bill	131295586421	06/10/2019		707010 · Chemicals - Pools	450.00
Bill	131295586429	06/10/2019		707010 · Chemicals - Pools	551.25
Bill	131295586419	06/10/2019		707010 · Chemicals - Pools	393.75
Bill	131295586430	06/10/2019		707010 · Chemicals - Pools	348.75
Bill	131295586420	06/10/2019		707010 · Chemicals - Pools	506.25
					<u>2,700.00</u>
Bill P 101697		06/25/2019	Baker's Sporting Goods	101000 · Operating - Checking Account	-50.00
Bill	275707	06/13/2019		73310 · Other Events - Swim	50.00
					<u>50.00</u>
Bill P 101698		06/25/2019	Massey Services, Inc.	101000 · Operating - Checking Account	-165.00
Bill	35887459	06/05/2019		79690 · Pest Control	40.00
Bill	35887457	06/05/2019		79690 · Pest Control	35.00
Bill	35887861	06/05/2019		79690 · Pest Control	90.00
					<u>165.00</u>
Bill P 101699		06/25/2019	K-Swiss	101000 · Operating - Checking Account	-613.10
Bill	95817855	06/01/2019		121000 · Merchandise - Tennis	323.45
Bill	95817853	06/01/2019		121000 · Merchandise - Tennis	289.64
				55100 · Tennis Shop - Merchandise	0.01
					<u>613.10</u>
Bill P 101700		06/25/2019	Clark Distributors	101000 · Operating - Checking Account	-235.00
Bill	101705	06/10/2019		72620 · Gas - F&B	235.00
					<u>235.00</u>
Bill P 101701		06/25/2019	Deonna Ice Cream	101000 · Operating - Checking Account	-1,062.52
Bill	INV00064960	06/19/2019		52120 · Food - Snackbar - F&B	1,062.52
					<u>1,062.52</u>

Eagle Harbor Swim and Tennis Park
Check Detail
May 2019

Type	Num	Date	Name	Account	Original Amount
Bill P 300408		06/26/2019	Waste Management of Jackson	101000 · Operating - Checking Account	-1,518.04
Bill	9385160-2224-2	06/01/2019		73630 · Waste Removal - Swim	759.02
				73630 · Waste Removal - Swim	759.02
					<u>1,518.04</u>
Bill P 300409		06/26/2019	Waste Management of Jackson	101000 · Operating - Checking Account	-867.99
Bill	9385258-2224-4	06/01/2019		73630 · Waste Removal - Swim	867.99
					<u>867.99</u>
Bill P 300410		06/26/2019	Waste Management of Jackson	101000 · Operating - Checking Account	-399.11
Bill	9385417-2224-6	06/01/2019		73630 · Waste Removal - Swim	399.11
					<u>399.11</u>
Bill P 300413		06/10/2019	Champion Brands, Inc	101000 · Operating - Checking Account	-114.90
Bill	2072044	06/06/2019		121000 · Merchandise - Tennis	114.24
				55100 · Tennis Shop - Merchandise	0.66
					<u>114.90</u>
Bill P 300416		06/26/2019	Clay Electric Cooperative, Inc.	101000 · Operating - Checking Account	-2,221.00
Bill	062419_9105	06/24/2019		73600 · Electric - Swim	2,221.00
					<u>2,221.00</u>
Bill P 300417		06/26/2019	Clay Electric Cooperative, Inc.	101000 · Operating - Checking Account	-27.00
Bill	062419_8719	06/24/2019		73600 · Electric - Swim	27.00
					<u>27.00</u>
Chec 5658		06/27/2019	Dwight Webster	101000 · Operating - Checking Account	-150.00
				22600 · Key Deposit	150.00
					<u>150.00</u>
Bill P 101702		06/27/2019	Comcast	101000 · Operating - Checking Account	-259.91
Bill	060319-1039	06/03/2019		75650 · Telephone - Tennis	259.91
					<u>259.91</u>
Bill P 300420		06/28/2019	North Florida Sales	101000 · Operating - Checking Account	-391.95
Bill	37020433	06/26/2019		52420 · Beer - Snackbar - F&B	391.95
					<u>391.95</u>

Eagle Harbor Swim and Tennis Park Check Detail May 2019

Type	Num	Date	Name	Account	Original Amount
Bill P	300425	06/28/2019	Clay Electric Cooperative, Inc.	101000 · Operating - Checking Account	-512.00
Bill	062119_9170	06/21/2019		75600 · Electric - Tennis	512.00
					<u>512.00</u>
Chec	1734	06/08/2019	Sean Holmes	101100 · In House Checking	-120.00
				43940 · Facility Rental - Swim	120.00
					<u>120.00</u>
Chec	1735	06/10/2019	Heather Hudson Kite	101100 · In House Checking	-550.00
				63800 · Training & Ed. - Swim	550.00
					<u>550.00</u>
Chec	1736	06/11/2019	Dave Herold	101100 · In House Checking	-18.82
				52120 · Food - Snackbar - F&B	16.82
				52220 · N/A Beverage - Snackbar- F&B	2.00
					<u>18.82</u>
Chec	50038	06/02/2019	Fun Flicks	101300 · Debit Card	-399.00
				74320 · Activities - Lifestyles	399.00
					<u>399.00</u>
Chec	50039	06/02/2019	RedBox	101300 · Debit Card	-1.87
				74320 · Activities - Lifestyles	1.87
					<u>1.87</u>
Chec	50040	06/02/2019	G Suite	101300 · Debit Card	-144.00
				703360 · Dues & Subscriptions	144.00
					<u>144.00</u>
Chec	50041	06/02/2019	Walmart	101300 · Debit Card	-25.78
				52120 · Food - Snackbar - F&B	23.90
				72510 · Paper Supplies - F&B	1.88
					<u>25.78</u>
Chec	50042	06/02/2019	Publix	101300 · Debit Card	-7.00
				52120 · Food - Snackbar - F&B	7.00
					<u>7.00</u>

Eagle Harbor Swim and Tennis Park Check Detail May 2019

Type	Num	Date	Name	Account	Original Amount
Chec	50043	06/03/2019	Logo Express	101300 · Debit Card	-284.35
				73310 · Other Events - Swim	284.35
					<u>284.35</u>
Chec	50044	06/03/2019	Pandora-DMX	101300 · Debit Card	-26.95
				73670 · Muzak - Swim	26.95
					<u>26.95</u>
Chec	50045	06/03/2019	Publix	101300 · Debit Card	-58.02
				52120 · Food - Snackbar - F&B	58.02
					<u>58.02</u>
Check		06/05/2019	Walmart	101300 · Debit Card	-53.96
				75560 · Office Supplies - Tennis	45.50
				121000 · Merchandise - Tennis	8.46
					<u>53.96</u>
Chec	50046	06/07/2019	Publix	101300 · Debit Card	-61.71
				52120 · Food - Snackbar - F&B	61.71
					<u>61.71</u>
Chec	50047	06/07/2019	Publix	101300 · Debit Card	-12.97
				52120 · Food - Snackbar - F&B	12.97
					<u>12.97</u>
Chec	50048	06/07/2019	T-Mobile	101300 · Debit Card	-80.00
				74650 · Telephone - Lifestyles	80.00
					<u>80.00</u>
Chec	50049	06/07/2019	Publix	101300 · Debit Card	-42.78
				52120 · Food - Snackbar - F&B	42.78
					<u>42.78</u>
Chec	50050	06/10/2019	Publix	101300 · Debit Card	-24.84
				52120 · Food - Snackbar - F&B	24.84
					<u>24.84</u>

Eagle Harbor Swim and Tennis Park Check Detail May 2019

Type	Num	Date	Name	Account	Original Amount
Chec	50051	06/10/2019	American Red Cross - NEFL	101300 · Debit Card	-360.00
				63800 · Training & Ed. - Swim	360.00
					360.00
Chec	50052	06/10/2019	American Red Cross - NEFL	101300 · Debit Card	-114.00
				63800 · Training & Ed. - Swim	114.00
					114.00
Chec	50053	06/10/2019	American Red Cross - NEFL	101300 · Debit Card	-120.00
				22475 · Lifeguard Training	120.00
					120.00
Chec	50054	06/11/2019	Dollar Tree	101300 · Debit Card	-1.07
				72550 · Operating Supplies-Misc. - F&B	1.07
					1.07
Chec	50055	06/11/2019	Publix	101300 · Debit Card	-85.64
				52120 · Food - Snackbar - F&B	85.64
					85.64
Chec	50056	06/11/2019	Amazon	101300 · Debit Card	-42.49
				74550 · Operating Supplies - Misc. - LS	42.49
					42.49
Chec	50057	06/12/2019	Walmart	101300 · Debit Card	-61.22
				52220 · N/A Beverage - Snackbar- F&B	3.98
				52120 · Food - Snackbar - F&B	57.24
					61.22
Check		06/13/2019	Walmart	101300 · Debit Card	-72.15
				75300 · Patron Events - Tennis	72.15
					72.15
Check		06/13/2019	Walmart	101300 · Debit Card	-147.66
				75560 · Office Supplies - Tennis	147.66
					147.66
Check		06/13/2019	Publix	101300 · Debit Card	-11.78

Eagle Harbor Swim and Tennis Park Check Detail May 2019

Type	Num	Date	Name	Account	Original Amount
				75300 · Patron Events - Tennis	11.78
					<u>11.78</u>
Check		06/13/2019	UPS Store	101300 · Debit Card	-30.98
				75570 · Postage - Tennis	30.98
					<u>30.98</u>
Check		06/13/2019	Amazon	101300 · Debit Card	-251.14
				75560 · Office Supplies - Tennis	251.14
					<u>251.14</u>
Check		06/13/2019	Amazon	101300 · Debit Card	-48.62
				75930 · Misc. Expenses - Tennis	48.62
					<u>48.62</u>
Check		06/13/2019	K-Swiss	101300 · Debit Card	-131.09
				65500 · Employee Uniforms - Tennis	131.09
					<u>131.09</u>
Chec 50058		06/13/2019	Pandora-DMX	101300 · Debit Card	-26.95
				73670 · Muzak - Swim	26.95
					<u>26.95</u>
Chec 50059		06/13/2019	chick-Fil-A	101300 · Debit Card	-186.75
				73310 · Other Events - Swim	186.75
					<u>186.75</u>
Chec 50060		06/13/2019	Amazon	101300 · Debit Card	-80.00
				63500 · Employee Uniforms - Swim	80.00
					<u>80.00</u>
Chec 50061		06/13/2019	Amazon	101300 · Debit Card	-151.80
				73800 · Safety Equipment - Swim	151.80
					<u>151.80</u>
Chec 50062		06/13/2019	Amazon	101300 · Debit Card	-172.00
				73800 · Safety Equipment - Swim	172.00
					<u>172.00</u>

Eagle Harbor Swim and Tennis Park

Check Detail

May 2019

Type	Num	Date	Name	Account	Original Amount
					172.00
Chec	50063	06/13/2019	Amazon	101300 · Debit Card	-9.59
				73800 · Safety Equipment - Swim	9.59
					<u>9.59</u>
Chec	50064	06/17/2019	Advance Auto Parts	101300 · Debit Card	-95.97
				73460 · Repairs - Pool Equipment	95.97
					<u>95.97</u>
Chec	50065	06/17/2019	Publix	101300 · Debit Card	-88.69
				74320 · Activities - Lifestyles	20.00
				52120 · Food - Snackbar - F&B	68.69
					<u>88.69</u>
Chec	50066	06/17/2019	Publix	101300 · Debit Card	-88.56
				52120 · Food - Snackbar - F&B	65.20
				52220 · N/A Beverage - Snackbar- F&B	23.36
					<u>88.56</u>
Chec	50067	06/19/2019	Amazon	101300 · Debit Card	-76.26
				74320 · Activities - Lifestyles	76.26
					<u>76.26</u>
Chec	50068	06/19/2019	Pandora-DMX	101300 · Debit Card	-26.95
				73670 · Muzak - Swim	26.95
					<u>26.95</u>
Chec	50069	06/19/2019	Amazon	101300 · Debit Card	-151.80
				73800 · Safety Equipment - Swim	151.80
					<u>151.80</u>
Chec	1737	06/19/2019	Little Free Library	101300 · Debit Card	-46.34
				74930 · Misc. Expenses - Lifestyles	46.34
					<u>46.34</u>
Chec	50070	06/20/2019	Walmart	101300 · Debit Card	-15.26
				74320 · Activities - Lifestyles	15.26
					<u>15.26</u>

Eagle Harbor Swim and Tennis Park Check Detail May 2019

Type	Num	Date	Name	Account	Original Amount
					15.26
Chec	50071	06/21/2019	American Red Cross - NEFL	101300 · Debit Card	-30.00
				22475 · Lifeguard Training	<u>30.00</u>
					30.00
Chec	50072	06/21/2019	American Red Cross - NEFL	101300 · Debit Card	-114.00
				22475 · Lifeguard Training	<u>114.00</u>
					114.00
Chec	50073	06/21/2019	American Red Cross - NEFL	101300 · Debit Card	-152.00
				63800 · Training & Ed. - Swim	<u>152.00</u>
					152.00
Chec	50074	06/22/2019	Publix	101300 · Debit Card	-50.62
				52120 · Food - Snackbar - F&B	<u>50.62</u>
					50.62
Chec	50075	06/22/2019	Walmart	101300 · Debit Card	-14.90
				52120 · Food - Snackbar - F&B	<u>14.90</u>
					14.90
Chec	50076	06/22/2019	Publix	101300 · Debit Card	-1.39
				52120 · Food - Snackbar - F&B	<u>1.39</u>
					1.39
Chec	50077	06/22/2019	Publix	101300 · Debit Card	-19.56
				52120 · Food - Snackbar - F&B	<u>19.56</u>
					19.56
Check		06/24/2019	Home Depot	101300 · Debit Card	-6.36
				75550 · Supplies Misc. -Tennis	<u>6.36</u>
					6.36
Check		06/24/2019	Publix	101300 · Debit Card	-4.62
				75300 · Patron Events - Tennis	<u>4.62</u>
					4.62

Eagle Harbor Swim and Tennis Park Check Detail

May 2019

Type	Num	Date	Name	Account	Original Amount
Chec	50078	06/25/2019	Talons	101300 · Debit Card	-61.76
				74320 · Activities - Lifestyles	<u>61.76</u>
					61.76
Chec	50079	06/25/2019	Publix	101300 · Debit Card	-42.45
				52120 · Food - Snackbar - F&B	<u>42.45</u>
					42.45
Chec	50080	06/25/2019	FRLA	101300 · Debit Card	-260.67
				62800 · Training & Ed. - F&B	<u>260.67</u>
					260.67
Chec	50081	06/25/2019	shutterstock	101300 · Debit Card	-29.00
				703280 · Graphic Design	<u>29.00</u>
					29.00
Chec	50082	06/26/2019	Amazon	101300 · Debit Card	-69.47
				63500 · Employee Uniforms - Swim	<u>69.47</u>
					69.47
Chec	50083	06/26/2019	Amazon	101300 · Debit Card	-8.99
				73800 · Safety Equipment - Swim	<u>8.99</u>
					8.99
Chec	50084	06/26/2019	Walmart	101300 · Debit Card	-32.27
				52120 · Food - Snackbar - F&B	<u>32.27</u>
					32.27
Chec	50085	06/26/2019	Publix	101300 · Debit Card	-29.61
				52120 · Food - Snackbar - F&B	<u>29.61</u>
					29.61
Chec	1738	06/26/2019	Amazon	101300 · Debit Card	-329.57
				74320 · Activities - Lifestyles	<u>329.57</u>
					329.57
Chec Debit		06/26/2019	Oriental Trading	101300 · Debit Card	-1,172.29

Eagle Harbor Swim and Tennis Park Check Detail

May 2019

Type	Num	Date	Name	Account	Original Amount
				74320 · Activities - Lifestyles	1,172.29
					<u>1,172.29</u>
Chec	50086	06/26/2019	Amazon	101300 · Debit Card	-153.89
				73400 · Pools - Repair & Maint.	129.95
				73800 · Safety Equipment - Swim	23.94
					<u>153.89</u>
Chec	50087	06/26/2019	Amazon	101300 · Debit Card	-52.00
				73400 · Pools - Repair & Maint.	52.00
					<u>52.00</u>
Chec	50088	06/28/2019	Publix	101300 · Debit Card	-17.55
				52120 · Food - Snackbar - F&B	17.55
					<u>17.55</u>
Chec	50089	06/28/2019	Walmart	101300 · Debit Card	-78.61
				74320 · Activities - Lifestyles	78.61
					<u>78.61</u>
Chec	50090	06/28/2019	Walmart	101300 · Debit Card	-138.96
				74320 · Activities - Lifestyles	98.46
				52120 · Food - Snackbar - F&B	40.50
					<u>138.96</u>
Chec	50091	06/28/2019	When I Work	101300 · Debit Card	-149.00
				73560 · Office Supplies - Swim	149.00
					<u>149.00</u>
Chec	50092	06/28/2019	Publix	101300 · Debit Card	-51.43
				52120 · Food - Snackbar - F&B	51.43
					<u>51.43</u>
Chec	50093	06/28/2019	chick-Fil-A	101300 · Debit Card	-99.60
				73310 · Other Events - Swim	99.60
					<u>99.60</u>
Chec	50094	06/30/2019	Publix	101300 · Debit Card	-10.14

Eagle Harbor Swim and Tennis Park Check Detail

May 2019

Type	Num	Date	Name	Account	Original Amount
				52120 · Food - Snackbar - F&B	10.14
					<u>10.14</u>
Chec	50095	06/30/2019	Wild Wonders	101300 · Debit Card	-312.00
				74320 · Activities - Lifestyles	312.00
					<u>312.00</u>
Check		06/30/2019	ULINE	101300 · Debit Card	-393.70
				75300 · Patron Events - Tennis	393.70
					<u>393.70</u>
TOTAL					72,042.85

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Bill Pmt -Check	301299	06/03/2019	101000 · Operating - Checking Account	-42.26
Bill	051519-3795	05/15/2019	78650 · Telephone - Maintenance	42.26
				<u>42.26</u>
Bill Pmt -Check	301300	06/03/2019	101000 · Operating - Checking Account	-191.00
Bill	2065898	05/29/2019	502410 · Beer - Restaurant	191.00
				<u>191.00</u>
Bill Pmt -Check	301301	06/03/2019	101000 · Operating - Checking Account	-573.15
Bill	2066713	05/30/2019	502210 · N/A Beverage - Restaurant	69.80
			502410 · Beer - Restaurant	503.35
				<u>573.15</u>
Bill Pmt -Check	301302	06/03/2019	101000 · Operating - Checking Account	-34.90
Bill	2066714	05/30/2019	502210 · N/A Beverage - Restaurant	34.90
				<u>34.90</u>
Bill Pmt -Check	301303	06/03/2019	101000 · Operating - Checking Account	-77.10
Bill	2240916	05/23/2019	502610 · Liquor - Restaurant	77.10
				<u>77.10</u>
Bill Pmt -Check	103321	06/03/2019	101000 · Operating - Checking Account	-3,355.52
Bill	1222860	05/14/2019	502110 · Food - Restaurant	339.21
Bill	1223425	05/17/2019	502110 · Food - Restaurant	580.12
Bill	1224026	05/20/2019	502110 · Food - Restaurant	87.00
Bill	1223791	05/20/2019	502110 · Food - Restaurant	225.42
Bill	1224288	05/21/2019	502110 · Food - Restaurant	394.90
Bill	12524819	05/29/2019	502110 · Food - Restaurant	43.98
Bill	1224919	05/29/2019	502110 · Food - Restaurant	261.85
Bill	1224706	05/29/2019	502110 · Food - Restaurant	408.14
Bill	12252	05/29/2019	502110 · Food - Restaurant	1,014.90
				<u>3,355.52</u>
Bill Pmt -Check	103322	06/03/2019	101000 · Operating - Checking Account	-116.21
Bill	2961-409278	04/02/2019	78460 · Repairs - Maint. Equipment	8.47
Bill	2961-410434	04/08/2019	78460 · Repairs - Maint. Equipment	24.40
Bill	2961-410402	04/08/2019	78460 · Repairs - Maint. Equipment	83.34
				<u>116.21</u>

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Bill Pmt -Check	103323	06/03/2019	101000 · Operating - Checking Account	-1,284.87
Bill	051908	05/23/2019	72460 · Repairs - F & B Equipment	300.00
Bill	041915	05/23/2019	72460 · Repairs - F & B Equipment	984.87
				<u>1,284.87</u>
Bill Pmt -Check	103324	06/03/2019	101000 · Operating - Checking Account	-113.37
Bill	IN1328424	05/01/2019	121100 · Merchandise - Pro Shop	113.37
				<u>113.37</u>
Bill Pmt -Check	103325	06/03/2019	101000 · Operating - Checking Account	-216.00
Bill	50636	05/29/2019	502210 · N/A Beverage - Restaurant	216.00
				<u>216.00</u>
Bill Pmt -Check	103326	06/03/2019	101000 · Operating - Checking Account	-2,642.78
Bill	July	06/01/2019	89150 · Legal Fees	171.39
			89150 · Legal Fees	171.39
			88260 · Lake Maintenance	2,300.00
				<u>2,642.78</u>
Bill Pmt -Check	201856	06/03/2019	101000 · Operating - Checking Account	-791.63
Bill	LJAC963645	05/15/2019	72520 · Linen Service - F & B	387.04
Bill	LJAC964628	05/22/2019	72520 · Linen Service - F & B	404.59
				<u>791.63</u>
Bill Pmt -Check	201857	06/03/2019	101000 · Operating - Checking Account	-484.38
Bill	052219-2348	05/22/2019	706200 · Fuel & Oil	484.38
				<u>484.38</u>
Bill Pmt -Check	301304	06/03/2019	101000 · Operating - Checking Account	-124.00
Bill	2066077	05/30/2019	502410 · Beer - Restaurant	124.00
				<u>124.00</u>
Bill Pmt -Check	301305	06/04/2019	101000 · Operating - Checking Account	-1,357.85
Bill	332086931	05/30/2019	502610 · Liquor - Restaurant	217.85
			502510 · Wine - Restaurant	1,140.00
				<u>1,357.85</u>
Bill Pmt -Check	103327	06/04/2019	101000 · Operating - Checking Account	-189.60

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Bill	33677759	04/19/2019	121100 · Merchandise - Pro Shop	189.60
				<u>189.60</u>
Bill Pmt -Check	301306	06/04/2019	101000 · Operating - Checking Account	-617.85
Bill	37020016	06/01/2019	502410 · Beer - Restaurant	617.85
				<u>617.85</u>
Check	8571	06/05/2019	101000 · Operating - Checking Account	-346.68
			402140 · Food - Banquets	324.00
			203100 · Taxes Payable - Sales Tax	22.68
				<u>346.68</u>
Bill Pmt -Check	301307	06/06/2019	101000 · Operating - Checking Account	-315.40
Bill	332103241	05/31/2019	502610 · Liquor - Restaurant	80.00
			502510 · Wine - Restaurant	235.40
				<u>315.40</u>
Bill Pmt -Check	301308	06/06/2019	101000 · Operating - Checking Account	-393.34
Bill	1020661	05/29/2019	502610 · Liquor - Restaurant	393.34
				<u>393.34</u>
Bill Pmt -Check	103328	06/06/2019	101000 · Operating - Checking Account	-95.00
Bill	301627	06/03/2019	72550 · Supplies - F & B Misc.	95.00
				<u>95.00</u>
Bill Pmt -Check	103329	06/06/2019	101000 · Operating - Checking Account	-216.00
Bill	053119-	05/31/2019	502210 · N/A Beverage - Restaurant	216.00
				<u>216.00</u>
Bill Pmt -Check	103330	06/06/2019	101000 · Operating - Checking Account	-457.34
Bill	30226258	05/14/2019	502210 · N/A Beverage - Restaurant	457.34
				<u>457.34</u>
Bill Pmt -Check	103331	06/06/2019	101000 · Operating - Checking Account	-325.91
Bill	12257	05/29/2019	502110 · Food - Restaurant	325.91
				<u>325.91</u>
Bill Pmt -Check	103332	06/06/2019	101000 · Operating - Checking Account	-450.00

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Bill	5819	05/29/2019	71460 · Repairs - Carts	450.00
				<u>450.00</u>
Bill Pmt -Check	103333	06/06/2019	101000 · Operating - Checking Account	-837.00
Bill	4180	06/01/2019	79370 · IT Support	418.50
			79370 · IT Support	418.50
				<u>837.00</u>
Bill Pmt -Check	103334	06/06/2019	101000 · Operating - Checking Account	-119.20
Bill	132485	06/01/2019	703320 · Internet	59.60
			703320 · Internet	59.60
				<u>119.20</u>
Bill Pmt -Check	103335	06/06/2019	101000 · Operating - Checking Account	-107.63
Bill	326984	06/04/2019	121100 · Merchandise - Pro Shop	107.63
				<u>107.63</u>
Bill Pmt -Check	103336	06/06/2019	101000 · Operating - Checking Account	-519.56
Bill	929986744	02/19/2019	121100 · Merchandise - Pro Shop	519.48
			501100 · Golf Shop - Merchandise	0.08
				<u>519.56</u>
Bill Pmt -Check	103337	06/06/2019	101000 · Operating - Checking Account	-59.95
Bill	19-29036	06/01/2019	79660 · Alarm Service - Admin	29.98
			79660 · Alarm Service - Admin	29.97
				<u>59.95</u>
Bill Pmt -Check	103338	06/06/2019	101000 · Operating - Checking Account	-147.60
Bill	125806	05/13/2019	502110 · Food - Restaurant	147.60
				<u>147.60</u>
Bill Pmt -Check	103339	06/06/2019	101000 · Operating - Checking Account	-135.00
Bill	812648	05/13/2019	502110 · Food - Restaurant	135.00
				<u>135.00</u>
Bill Pmt -Check	201858	06/06/2019	101000 · Operating - Checking Account	-50.95
Bill	P63323	05/20/2019	78460 · Repairs - Maint. Equipment	50.95
				<u>50.95</u>

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Bill Pmt -Check	201859	06/06/2019	101000 · Operating - Checking Account	-1,234.16
Bill	00112692	05/13/2019	707040 · Chemicals - Course	1,234.16
				1,234.16
Bill Pmt -Check	201861	06/06/2019	101000 · Operating - Checking Account	-35.19
Bill	287548	05/22/2019	121100 · Merchandise - Pro Shop	10.50
			71500 · Supplies - Golf Operations	24.69
				35.19
Bill Pmt -Check	201862	06/06/2019	101000 · Operating - Checking Account	-8,550.00
Bill	104326-C	06/01/2019	801100 · Management Fees	2,000.00
			801100 · Management Fees	2,000.00
			703600 · Centralized Accounting	1,500.00
			703600 · Centralized Accounting	1,500.00
			703100 · Centralized Marketing	775.00
			703100 · Centralized Marketing	775.00
				8,550.00
Bill Pmt -Check	201863	06/06/2019	101000 · Operating - Checking Account	-626.87
Bill	90085607-001	04/11/2019	707100 · Fertilizer - Course	626.87
				626.87
Bill Pmt -Check	201864	06/06/2019	101000 · Operating - Checking Account	-135.95
Bill	4798	06/03/2019	703220 · Magazine	67.98
			703220 · Magazine	67.97
				135.95
Bill Pmt -Check	301309	06/06/2019	101000 · Operating - Checking Account	-47.00
Bill	52219-8859	06/01/2019	78600 · Electric - Maintenance	47.00
				47.00
Bill Pmt -Check	301310	06/06/2019	101000 · Operating - Checking Account	-32.00
Bill	52219-8982	06/01/2019	78600 · Electric - Maintenance	32.00
				32.00
Bill Pmt -Check	201865	06/06/2019	101000 · Operating - Checking Account	-986.88
Bill	051519-2348	05/15/2019	706200 · Fuel & Oil	538.20
Bill	268687	06/01/2019	706200 · Fuel & Oil	448.68
				986.88

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Bill Pmt -Check	201860	06/06/2019	101000 · Operating - Checking Account	-34,078.52
Bill	042919-	04/29/2019	72550 · Supplies - F & B Misc.	150.60
Bill	05-917576409	05/01/2019	72310 · Other Events - F & B	565.57
			502110 · Food - Restaurant	317.68
Bill	05-917582231	05/02/2019	72310 · Other Events - F & B	909.46
			502110 · Food - Restaurant	202.47
			71540 · Supplies - Course	178.85
			72510 · Paper Supplies - F & B	144.67
			72550 · Supplies - F & B Misc.	214.74
			502240 · N/A Beverage - Banquets	85.56
			502110 · Food - Restaurant	2,405.85
Bill	05-917582155	05/02/2019	72550 · Supplies - F & B Misc.	25.98
			502110 · Food - Restaurant	601.58
Bill	05-917593246	05/04/2019	72310 · Other Events - F & B	113.68
			502210 · N/A Beverage - Restaurant	121.52
			72550 · Supplies - F & B Misc.	228.93
			72510 · Paper Supplies - F & B	84.04
			502110 · Food - Restaurant	799.37
Bill	05-917611119	05/08/2019	502140 · Food - Banquets	93.59
			502140 · Food - Banquets	154.63
			502110 · Food - Restaurant	19.57
			502610 · Liquor - Restaurant	17.69
			502210 · N/A Beverage - Restaurant	103.00
			72550 · Supplies - F & B Misc.	146.28
			502110 · Food - Restaurant	1,813.48
			72510 · Paper Supplies - F & B	106.75
Bill	05-917611085	05/08/2019	72530 · China, Glass & Silver	147.88
Bill	05-917620507	05/10/2019	502110 · Food - Restaurant	95.34
Bill	05-917620750	05/10/2019	72550 · Supplies - F & B Misc.	507.76
			72510 · Paper Supplies - F & B	155.48
			502110 · Food - Restaurant	2,927.65
Bill	05-917626012	05/10/2019	72550 · Supplies - F & B Misc.	150.60
Bill	05-917640763	05/14/2019	502110 · Food - Restaurant	846.49
Bill	05-917646874	05/15/2019	502110 · Food - Restaurant	4,970.12
Bill	05-917652431	05/16/2019	72550 · Supplies - F & B Misc.	104.30
			72510 · Paper Supplies - F & B	302.23
			502610 · Liquor - Restaurant	11.82
			502110 · Food - Restaurant	844.35
Bill	05-917657327	05/17/2019	72550 · Supplies - F & B Misc.	185.37
Bill	05-917657648	05/17/2019	72550 · Supplies - F & B Misc.	506.26
			72510 · Paper Supplies - F & B	91.77
			502210 · N/A Beverage - Restaurant	70.85
			502110 · Food - Restaurant	2,790.36
Bill	05-917664743	05/20/2019	502110 · Food - Restaurant	822.12
Bill	05-917681310	05/22/2019	502110 · Food - Restaurant	96.26

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Bill	05-917681441	05/22/2019	72550 · Supplies - F & B Misc.	52.75
			502210 · N/A Beverage - Restaurant	56.68
			502110 · Food - Restaurant	780.94
Bill	05-917687001	05/23/2019	72550 · Supplies - F & B Misc.	138.89
			72510 · Paper Supplies - F & B	118.86
			502110 · Food - Restaurant	824.88
Bill	05-917693561	05/24/2019	72550 · Supplies - F & B Misc.	92.03
			502110 · Food - Restaurant	614.68
Bill	05-917696852	05/25/2019	72550 · Supplies - F & B Misc.	121.13
			72510 · Paper Supplies - F & B	20.13
			502110 · Food - Restaurant	576.20
Bill	05-917702163	05/27/2019	72550 · Supplies - F & B Misc.	287.81
			72510 · Paper Supplies - F & B	24.98
			502110 · Food - Restaurant	3,161.24
Bill	05-917704971	05/28/2019	72510 · Paper Supplies - F & B	89.96
			502110 · Food - Restaurant	192.86
Bill	05-917713238	05/29/2019	502110 · Food - Restaurant	95.89
Bill	05-917714102	05/29/2019	502210 · N/A Beverage - Restaurant	63.26
			72550 · Supplies - F & B Misc.	15.24
			502110 · Food - Restaurant	267.28
Bill	05-917718852	05/30/2019	72550 · Supplies - F & B Misc.	141.06
			72510 · Paper Supplies - F & B	84.04
			502110 · Food - Restaurant	1,025.18
				<u>34,078.52</u>
Bill Pmt -Check	301311	06/06/2019	101000 · Operating - Checking Account	-725.20
Bill	37020055	06/05/2019	502410 · Beer - Restaurant	725.20
				<u>725.20</u>
Bill Pmt -Check	301312	06/10/2019	101000 · Operating - Checking Account	-510.00
Bill	2071782	06/06/2019	502410 · Beer - Restaurant	510.00
				<u>510.00</u>
Bill Pmt -Check	301313	06/10/2019	101000 · Operating - Checking Account	-302.90
Bill	2072043	06/06/2019	502410 · Beer - Restaurant	34.90
			72530 · China, Glass & Silver	35.00
			502410 · Beer - Restaurant	233.00
				<u>302.90</u>
Bill Pmt -Check	201866	06/11/2019	101000 · Operating - Checking Account	-24.64
Bill	P64105	06/04/2019	78460 · Repairs - Maint. Equipment	24.64
				<u>24.64</u>

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Bill Pmt -Check	201867	06/11/2019	101000 · Operating - Checking Account	-1,465.50
Bill	00112836	05/15/2019	707100 · Fertilizer - Course	256.00
			707040 · Chemicals - Course	1,209.50
				1,465.50
Bill Pmt -Check	201868	06/11/2019	101000 · Operating - Checking Account	-32.00
Bill	13098	05/20/2019	78460 · Repairs - Maint. Equipment	32.00
				32.00
Bill Pmt -Check	201869	06/11/2019	101000 · Operating - Checking Account	-317.55
Bill	4240817	06/01/2019	72630 · Waste Removal	317.55
				317.55
Bill Pmt -Check	201870	06/11/2019	101000 · Operating - Checking Account	-695.50
Bill	CD2345420	05/24/2019	78460 · Repairs - Maint. Equipment	695.50
				695.50
Bill Pmt -Check	103340	06/12/2019	101000 · Operating - Checking Account	-1,635.00
Bill	319677	05/21/2019	121100 · Merchandise - Pro Shop	1,635.04
				1,635.04
Bill Pmt -Check	103341	06/12/2019	101000 · Operating - Checking Account	-1,380.88
Bill	930009606	03/02/2019	121100 · Merchandise - Pro Shop	45.12
Bill	930295466	04/22/2019	111910 · Special Orders	747.96
Bill	930295465	04/27/2019	121100 · Merchandise - Pro Shop	289.80
Bill	930300854	05/11/2019	70300 · Tournament & Events Expenses	298.00
				1,380.88
Bill Pmt -Check	103342	06/12/2019	101000 · Operating - Checking Account	-78.92
Bill	2961-420576	06/01/2019	78460 · Repairs - Maint. Equipment	78.92
				78.92
Bill Pmt -Check	103343	06/12/2019	101000 · Operating - Checking Account	-455.11
Bill	382	06/01/2019	89130 · Management Fees - GMS	227.56
			89130 · Management Fees - GMS	227.55
				455.11
Bill Pmt -Check	103344	06/12/2019	101000 · Operating - Checking Account	-1,010.45

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Bill	13089370	05/13/2019	707300 · Sand, Seed and Dressing	377.99
Bill	13089369	05/13/2019	707300 · Sand, Seed and Dressing	632.46
				1,010.45
Bill Pmt -Check	103345	06/12/2019	101000 · Operating - Checking Account	-1,080.00
Bill	1300010376	06/15/2019	81200 · Leases - Carts	1,080.00
				1,080.00
Bill Pmt -Check	103346	06/12/2019	101000 · Operating - Checking Account	-516.51
Bill	217816	06/01/2019	121100 · Merchandise - Pro Shop	516.48
			501100 · Golf Shop - Merchandise	0.03
				516.51
Bill Pmt -Check	103347	06/12/2019	101000 · Operating - Checking Account	-159.90
Bill	052519	05/25/2019	121100 · Merchandise - Pro Shop	159.90
				159.90
Bill Pmt -Check	103348	06/12/2019	101000 · Operating - Checking Account	-189.60
Bill	33693982	04/22/2019	121100 · Merchandise - Pro Shop	189.60
				189.60
Bill Pmt -Check	103349	06/12/2019	101000 · Operating - Checking Account	-374.50
Bill	35920833B	06/05/2019	706900 · Pest Control	187.25
			706900 · Pest Control	187.25
				374.50
Bill Pmt -Check	103350	06/12/2019	101000 · Operating - Checking Account	-10,335.88
Bill	907337472	04/23/2019	121100 · Merchandise - Pro Shop	96.39
Bill	907328382	04/23/2019	121100 · Merchandise - Pro Shop	2,221.56
			501100 · Golf Shop - Merchandise	0.33
Bill	907348910	04/26/2019	121100 · Merchandise - Pro Shop	1,927.52
Bill	907348993	04/26/2019	111910 · Special Orders	245.11
Bill	907357753	04/26/2019	121100 · Merchandise - Pro Shop	157.44
			501100 · Golf Shop - Merchandise	0.03
Bill	907357790	04/26/2019	111910 · Special Orders	28.87
Bill	907348552	04/27/2019	111910 · Special Orders	57.14
Bill	907348509	04/27/2019	121100 · Merchandise - Pro Shop	63.12
Bill	907348647	04/27/2019	121100 · Merchandise - Pro Shop	63.12
Bill	607365711	05/15/2019	121100 · Merchandise - Pro Shop	5,475.60
				10,336.23

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Check	ACH	06/11/2019	101000 · Operating - Checking Account	-35.00
			70662 · Contract Services - Other	35.00
				<u>35.00</u>
Bill Pmt -Check	301314	06/11/2019	101000 · Operating - Checking Account	-222.50
Bill	37020122	06/08/2019	502410 · Beer - Restaurant	222.50
				<u>222.50</u>
Bill Pmt -Check	201871	06/12/2019	101000 · Operating - Checking Account	-627.98
Bill	009465578	06/10/2019	111910 · Special Orders	627.98
				<u>627.98</u>
Bill Pmt -Check	301315	06/13/2019	101000 · Operating - Checking Account	-1,499.86
Bill	1000267291	06/02/2019	88230 · Leases - Maint. Equipment	1,499.86
				<u>1,499.86</u>
Bill Pmt -Check	301316	06/13/2019	101000 · Operating - Checking Account	-495.10
Bill	5006359291	06/01/2019	88230 · Leases - Maint. Equipment	495.10
				<u>495.10</u>
Check	ACH	06/14/2019	101000 · Operating - Checking Account	-170.48
			602810 · Payroll Processing Fees	85.24
			602810 · Payroll Processing Fees	85.24
				<u>170.48</u>
Bill Pmt -Check	301317	06/14/2019	101000 · Operating - Checking Account	-973.20
Bill	37020177	06/12/2019	502410 · Beer - Restaurant	973.20
				<u>973.20</u>
Bill Pmt -Check	301318	06/21/2019	101000 · Operating - Checking Account	-743.00
Bill	2077177	06/13/2019	502410 · Beer - Restaurant	743.00
				<u>743.00</u>
Bill Pmt -Check	103351	06/20/2019	101000 · Operating - Checking Account	-150.00
Bill	300004480	06/01/2019	78680 · Dues & Subscriptions - Maint.	150.00
				<u>150.00</u>
Bill Pmt -Check	103352	06/20/2019	101000 · Operating - Checking Account	-77.47

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Bill	06960164	06/01/2019	70500 · Operating Supplies	77.47
				<u>77.47</u>
Bill Pmt -Check	103353	06/20/2019	101000 · Operating - Checking Account	-508.37
Bill	1226081	06/01/2019	502110 · Food - Restaurant	320.78
Bill	1226228	06/01/2019	502110 · Food - Restaurant	187.59
				<u>508.37</u>
Bill Pmt -Check	103354	06/20/2019	101000 · Operating - Checking Account	-45.00
Bill	H14384	06/01/2019	72460 · Repairs - F & B Equipment	45.00
				<u>45.00</u>
Bill Pmt -Check	103355	06/20/2019	101000 · Operating - Checking Account	-175.00
Bill	051719-	06/11/2019	71310 · Other Events - Pro Shop	175.00
				<u>175.00</u>
Bill Pmt -Check	201872	06/20/2019	101000 · Operating - Checking Account	-458.45
Bill	LJAC965656	06/01/2019	72520 · Linen Service - F & B	458.45
				<u>458.45</u>
Bill Pmt -Check	201873	06/20/2019	101000 · Operating - Checking Account	-2,851.04
Bill	104357-C	06/01/2019	602820 · EPLI Insurance	75.00
			602820 · EPLI Insurance	75.00
			78650 · Telephone - Maintenance	52.23
			602830 · Employee Recruiting & Screening	123.75
			602830 · Employee Recruiting & Screening	123.75
			703320 · Internet	664.24
			703320 · Internet	664.23
			602830 · Employee Recruiting & Screening	209.39
			602830 · Employee Recruiting & Screening	209.38
			71570 · Postage - Golf	58.75
			703320 · Internet	187.66
			703320 · Internet	187.66
			605000 · Employee Uniforms	7.50
			605000 · Employee Uniforms	52.50
			79500 · Supplies - Clubhouse	80.00
			79500 · Supplies - Clubhouse	80.00
				<u>2,851.04</u>
Bill Pmt -Check	301319	06/24/2019	101000 · Operating - Checking Account	-598.30

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Bill	332226689	06/12/2019	502610 · Liquor - Restaurant	41.30
			502510 · Wine - Restaurant	557.00
				598.30
Bill Pmt -Check	301320	06/17/2019	101000 · Operating - Checking Account	-394.90
Bill	332150816	06/05/2019	502610 · Liquor - Restaurant	64.40
			502510 · Wine - Restaurant	330.50
				394.90
Bill Pmt -Check	301321	06/24/2019	101000 · Operating - Checking Account	-250.15
Bill	1062901	06/12/2019	502610 · Liquor - Restaurant	250.15
				250.15
Bill Pmt -Check	301322	06/24/2019	101000 · Operating - Checking Account	-488.15
Bill	2076967	06/13/2019	502210 · N/A Beverage - Restaurant	34.90
			502410 · Beer - Restaurant	453.25
				488.15
Bill Pmt -Check	103356	06/21/2019	101000 · Operating - Checking Account	-160.00
Bill	301729	06/01/2019	72550 · Supplies - F & B Misc.	160.00
				160.00
Bill Pmt -Check	103357	06/21/2019	101000 · Operating - Checking Account	-391.03
Bill	83288057	06/01/2019	79650 · Telephone - Administration	72.48
			79650 · Telephone - Administration	72.47
Bill	060519-7464	06/05/2019	79650 · Telephone - Administration	123.04
			79650 · Telephone - Administration	123.04
				391.03
Bill Pmt -Check	301323	06/21/2019	101000 · Operating - Checking Account	-905.40
Bill	37020300	06/19/2019	502410 · Beer - Restaurant	905.40
				905.40
Bill Pmt -Check	301324	06/17/2019	101000 · Operating - Checking Account	-338.05
Bill	2245923	06/07/2019	502610 · Liquor - Restaurant	338.05
				338.05
Bill Pmt -Check	301325	06/17/2019	101000 · Operating - Checking Account	-518.58
Bill	1041813	06/05/2019	502610 · Liquor - Restaurant	518.58
				518.58

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
				518.58
Bill Pmt -Check	103358	06/24/2019	101000 · Operating - Checking Account	-402.94
Bill	71248224	06/10/2019	78650 · Telephone - Maintenance	402.94
				<u>402.94</u>
Bill Pmt -Check	201874	06/24/2019	101000 · Operating - Checking Account	-2,250.00
Bill	00113088	05/29/2019	707040 · Chemicals - Course	2,250.00
				<u>2,250.00</u>
Bill Pmt -Check	201875	06/24/2019	101000 · Operating - Checking Account	-188.05
Bill	554280	06/01/2019	72520 · Linen Service - F & B	188.05
				<u>188.05</u>
Bill Pmt -Check	201876	06/24/2019	101000 · Operating - Checking Account	-630.89
Bill	0094690313	06/12/2019	121100 · Merchandise - Pro Shop	564.88
			501100 · Golf Shop - Merchandise	66.01
				<u>630.89</u>
Bill Pmt -Check	201877	06/24/2019	101000 · Operating - Checking Account	-857.85
Bill	4703894	06/06/2019	706200 · Fuel & Oil	857.85
				<u>857.85</u>
Bill Pmt -Check	201878	06/24/2019	101000 · Operating - Checking Account	-344.12
Bill	288824	06/01/2019	121100 · Merchandise - Pro Shop	343.67
			501100 · Golf Shop - Merchandise	0.45
				<u>344.12</u>
Bill Pmt -Check	201879	06/24/2019	101000 · Operating - Checking Account	-55.20
Bill	13214	06/04/2019	71460 · Repairs - Carts	55.20
				<u>55.20</u>
Bill Pmt -Check	201880	06/24/2019	101000 · Operating - Checking Account	-3,480.80
Bill	87615410-001	11/08/2018	707040 · Chemicals - Course	3,480.80
				<u>3,480.80</u>
Bill Pmt -Check	201881	06/24/2019	101000 · Operating - Checking Account	-448.90
Bill	061219-2348	06/12/2019	706200 · Fuel & Oil	448.90
				<u>448.90</u>

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
				448.90
Bill Pmt -Check	301326	06/25/2019	101000 · Operating - Checking Account	-396.40
Bill	2082192	06/20/2019	502210 · N/A Beverage - Restaurant	34.90
			502410 · Beer - Restaurant	361.50
				<u>396.40</u>
Bill Pmt -Check	301327	06/25/2019	101000 · Operating - Checking Account	-555.00
Bill	2081911	06/20/2019	502410 · Beer - Restaurant	555.00
				<u>555.00</u>
Bill Pmt -Check	301328	06/25/2019	101000 · Operating - Checking Account	-447.30
Bill	060619-0051	06/06/2019	78610 · Water - Course	447.30
				<u>447.30</u>
Bill Pmt -Check	301329	06/25/2019	101000 · Operating - Checking Account	-740.74
Bill	060619-0271	06/06/2019	79610 · Water & Sewerage - Clubhouse	370.37
			79610 · Water & Sewerage - Clubhouse	370.37
				<u>740.74</u>
Bill Pmt -Check	301330	06/25/2019	101000 · Operating - Checking Account	-75.64
Bill	060619-0521	06/06/2019	78610 · Water - Course	75.64
				<u>75.64</u>
Bill Pmt -Check	103359	06/25/2019	101000 · Operating - Checking Account	-1,001.12
Bill	5103232-IN	06/10/2019	111910 · Special Orders	549.12
Bill	5103279-IN	06/20/2019	121100 · Merchandise - Pro Shop	451.98
			501100 · Golf Shop - Merchandise	0.02
				<u>1,001.12</u>
Bill Pmt -Check	103360	06/25/2019	101000 · Operating - Checking Account	-168.00
Bill	5830	06/13/2019	78460 · Repairs - Maint. Equipment	168.00
				<u>168.00</u>
Bill Pmt -Check	103361	06/25/2019	101000 · Operating - Checking Account	-619.61
Bill	24894617	06/01/2019	89200 · Leases - Office Equipment	309.81
			89200 · Leases - Office Equipment	309.80
				<u>619.61</u>

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Bill Pmt -Check	103362	06/25/2019	101000 · Operating - Checking Account	-296.00
Bill	061906	06/10/2019	72460 · Repairs - F & B Equipment	296.00
				296.00
Bill Pmt -Check	103363	06/25/2019	101000 · Operating - Checking Account	-51.44
Bill	3415041278	06/01/2019	79560 · Office Supplies - Admin.	25.72
			79560 · Office Supplies - Admin.	25.72
				51.44
Bill Pmt -Check	103364	06/25/2019	101000 · Operating - Checking Account	-1,368.97
Bill	17043321	06/10/2019	82200 · Leases - Food & Beverage	1,368.97
				1,368.97
Bill Pmt -Check	103365	06/25/2019	101000 · Operating - Checking Account	-572.49
Bill	36350032936	06/05/2019	79670 · Muzak - Clubhouse	201.97
			79670 · Muzak - Clubhouse	201.97
Bill	36384829543	06/15/2019	79670 · Muzak - Clubhouse	84.28
			79670 · Muzak - Clubhouse	84.27
				572.49
Bill Pmt -Check	103366	06/25/2019	101000 · Operating - Checking Account	-3,921.44
Bill	122608	06/01/2019	502110 · Food - Restaurant	229.21
Bill	1226610	06/03/2019	502110 · Food - Restaurant	166.17
Bill	1226609	06/03/2019	502110 · Food - Restaurant	245.44
Bill	122743	06/06/2019	502110 · Food - Restaurant	647.96
Bill	12274	06/06/2019	502110 · Food - Restaurant	78.59
Bill	12276	06/07/2019	502110 · Food - Restaurant	163.12
Bill	122760	06/07/2019	502110 · Food - Restaurant	245.44
Bill	1227951	06/10/2019	502110 · Food - Restaurant	1,426.31
Bill	12281	06/10/2019	502110 · Food - Restaurant	238.50
Bill	1228757	06/13/2019	502110 · Food - Restaurant	338.41
Bill	1228758	06/13/2019	502110 · Food - Restaurant	142.29
				3,921.44
Bill Pmt -Check	103367	06/25/2019	101000 · Operating - Checking Account	-974.67
Bill	930044359	03/01/2019	121100 · Merchandise - Pro Shop	406.56
Bill	930329630	05/29/2019	111910 · Special Orders	271.00
Bill	929964665	06/18/2019	121100 · Merchandise - Pro Shop	297.36
				974.92
Bill Pmt -Check	103368	06/25/2019	101000 · Operating - Checking Account	-500.00

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Bill	RCS14982	06/01/2019	608000 · Employee Training & Education	500.00
				<u>500.00</u>
Bill Pmt -Check	103369	06/25/2019	101000 · Operating - Checking Account	-1,447.03
Bill	8498	05/28/2019	704100 · Irrigation - Repair & Maint.	1,447.03
				<u>1,447.03</u>
Bill Pmt -Check	103370	06/25/2019	101000 · Operating - Checking Account	-5,937.76
Bill	907421263	05/15/2019	121100 · Merchandise - Pro Shop	732.03
Bill	907383940	05/15/2019	121100 · Merchandise - Pro Shop	376.28
Bill	907383859	05/15/2019	121100 · Merchandise - Pro Shop	4,527.61
			501100 · Golf Shop - Merchandise	0.56
Bill	907677434	06/21/2019	121100 · Merchandise - Pro Shop	301.30
				<u>5,937.78</u>
Bill Pmt -Check	103371	06/25/2019	101000 · Operating - Checking Account	-96.98
Bill	2961-421614	06/04/2019	78460 · Repairs - Maint. Equipment	96.98
				<u>96.98</u>
Bill Pmt -Check	103372	06/25/2019	101000 · Operating - Checking Account	-407.74
Bill	33726820	05/11/2019	121100 · Merchandise - Pro Shop	186.20
Bill	3372189	05/11/2019	121100 · Merchandise - Pro Shop	221.54
				<u>407.74</u>
Bill Pmt -Check	103373	06/25/2019	101000 · Operating - Checking Account	-1,691.05
Bill	32990859	05/28/2019	502210 · N/A Beverage - Restaurant	1,150.37
Bill	29513761	06/11/2019	502210 · N/A Beverage - Restaurant	540.68
				<u>1,691.05</u>
Bill Pmt -Check	103374	06/25/2019	101000 · Operating - Checking Account	-374.50
Bill	24845773	06/14/2019	141300 · Prepaid Expenses - Other	187.25
			141300 · Prepaid Expenses - Other	187.25
				<u>374.50</u>
Bill Pmt -Check	301332	06/26/2019	101000 · Operating - Checking Account	-432.52
Bill	9385159-2224	06/01/2019	78630 · Waste Removal - Maintenance	432.52
				<u>432.52</u>
Bill Pmt -Check	301333	06/26/2019	101000 · Operating - Checking Account	-625.47

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Bill	9385403-2224	06/01/2019	78630 · Waste Removal - Maintenance	625.47
				<u>625.47</u>
Bill Pmt -Check	301334	06/26/2019	101000 · Operating - Checking Account	-320.17
Bill	9385744-2224	06/01/2019	78630 · Waste Removal - Maintenance	320.17
				<u>320.17</u>
Bill Pmt -Check	301335	06/25/2019	101000 · Operating - Checking Account	-767.10
Bill	37020380	06/22/2019	502410 · Beer - Restaurant	767.10
				<u>767.10</u>
Bill Pmt -Check	301336	06/27/2019	101000 · Operating - Checking Account	-323.50
Bill	332307733	06/19/2019	502510 · Wine - Restaurant	323.50
				<u>323.50</u>
Bill Pmt -Check	301337	06/27/2019	101000 · Operating - Checking Account	-46.75
Bill	2250648	06/20/2019	502610 · Liquor - Restaurant	46.75
				<u>46.75</u>
Bill Pmt -Check	301338	06/27/2019	101000 · Operating - Checking Account	-104.98
Bill	2250077	06/19/2019	502610 · Liquor - Restaurant	104.98
				<u>104.98</u>
Bill Pmt -Check	103375	06/27/2019	101000 · Operating - Checking Account	-67.42
Bill	G1695086	05/24/2019	111910 · Special Orders	67.42
				<u>67.42</u>
Bill Pmt -Check	103376	06/27/2019	101000 · Operating - Checking Account	-2,023.14
Bill	930099539	03/16/2019	121100 · Merchandise - Pro Shop	432.96
			501100 · Golf Shop - Merchandise	0.24
Bill	930365464	05/11/2019	121100 · Merchandise - Pro Shop	366.24
Bill	930364561	05/11/2019	121100 · Merchandise - Pro Shop	579.60
Bill	930364563	05/11/2019	121100 · Merchandise - Pro Shop	644.10
				<u>2,023.14</u>
Bill Pmt -Check	103377	06/27/2019	101000 · Operating - Checking Account	-1,102.87
Bill	122939	06/17/2019	502110 · Food - Restaurant	325.42
Bill	1229391	06/17/2019	502110 · Food - Restaurant	378.42

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Bill	12298	06/19/2019	502110 · Food - Restaurant	399.03
				1,102.87
Bill Pmt -Check	103378	06/27/2019	101000 · Operating - Checking Account	-90.84
Bill	907437017	05/11/2019	121100 · Merchandise - Pro Shop	90.84
				90.84
Bill Pmt -Check	103379	06/27/2019	101000 · Operating - Checking Account	-346.90
Bill	97074607	06/03/2019	78460 · Repairs - Maint. Equipment	346.90
				346.90
Bill Pmt -Check	103380	06/27/2019	101000 · Operating - Checking Account	-7,140.53
Bill	5006392265	06/04/2019	88230 · Leases - Maint. Equipment	7,140.53
				7,140.53
Bill Pmt -Check	201882	06/27/2019	101000 · Operating - Checking Account	-374.05
Bill	INV0414683	06/21/2019	121100 · Merchandise - Pro Shop	374.22
				374.22
Bill Pmt -Check	201883	06/27/2019	101000 · Operating - Checking Account	-147.28
Bill	289323	06/08/2019	71530 · Supplies - Driving Range	147.28
				147.28
Bill Pmt -Check	201884	06/27/2019	101000 · Operating - Checking Account	-188.67
Bill	7194924	06/11/2019	78500 · Supplies - Maintenance	188.67
				188.67
Bill Pmt -Check	201885	06/27/2019	101000 · Operating - Checking Account	-17.60
Bill	4522620	06/04/2019	70270 · Janitorial Supplies	17.60
				17.60
Bill Pmt -Check	201886	06/27/2019	101000 · Operating - Checking Account	-269.34
Bill	28865	06/05/2019	706200 · Fuel & Oil	269.34
				269.34
Bill Pmt -Check		06/29/2019	101000 · Operating - Checking Account	0.00
Bill	05-098095226	06/29/2019	200000 · Accounts Payable StrongRoom	-27.64
				-27.64

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
				-27.64
Bill Pmt -Check	301339	06/28/2019	101000 · Operating - Checking Account	-380.20
Bill	2087173	06/27/2019	502210 · N/A Beverage - Restaurant	104.70
			502410 · Beer - Restaurant	275.50
				<u>380.20</u>
Check	2712	06/03/2019	101100 · In House Checking	-75.00
			72310 · Other Events - F & B	75.00
				<u>75.00</u>
Check	2713	06/05/2019	101100 · In House Checking	-350.00
			72300 · Patron Events - F & B	350.00
				<u>350.00</u>
Check	2714	06/08/2019	101100 · In House Checking	-300.00
			72300 · Patron Events - F & B	300.00
				<u>300.00</u>
Check	2716	06/12/2019	101100 · In House Checking	-350.00
			72300 · Patron Events - F & B	350.00
				<u>350.00</u>
Check	2717	06/13/2019	101100 · In House Checking	-300.00
			72300 · Patron Events - F & B	300.00
				<u>300.00</u>
Check	2718	06/19/2019	101100 · In House Checking	-350.00
			72300 · Patron Events - F & B	350.00
				<u>350.00</u>
Check	2719	06/22/2019	101100 · In House Checking	-300.00
			72300 · Patron Events - F & B	300.00
				<u>300.00</u>
Check	2720	06/26/2019	101100 · In House Checking	-237.00
			111910 · Special Orders	237.00
				<u>237.00</u>

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club Check Detail

June 2019

Type	Num	Date	Account	Original Amount
Check	2721	06/26/2019	101100 · In House Checking	-287.21
			111910 · Special Orders	287.21
				<u>287.21</u>
Check	2722	06/26/2019	101100 · In House Checking	-170.00
			111910 · Special Orders	170.00
				<u>170.00</u>
Check	2723	06/26/2019	101100 · In House Checking	-1,388.69
			111910 · Special Orders	1,388.69
				<u>1,388.69</u>
Check	2724	06/26/2019	101100 · In House Checking	-350.00
			72300 · Patron Events - F & B	350.00
				<u>350.00</u>
Check	2715	06/10/2019	101100 · In House Checking	-75.00
			72310 · Other Events - F & B	75.00
				<u>75.00</u>
Check		06/01/2019	101300 · Debit Card	-43.89
			502110 · Food - Restaurant	43.89
				<u>43.89</u>
Check		06/02/2019	101300 · Debit Card	-26.83
			72550 · Supplies - F & B Misc.	26.83
				<u>26.83</u>
Check	Debit	06/01/2019	101300 · Debit Card	-255.96
			70662 · Contract Services - Other	255.96
				<u>255.96</u>
Check		06/04/2019	101300 · Debit Card	-41.63
			72550 · Supplies - F & B Misc.	41.63
				<u>41.63</u>
Check	59	06/08/2019	101300 · Debit Card	-76.38

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
			72550 · Supplies - F & B Misc.	57.78
			502110 · Food - Restaurant	18.60
				<u>76.38</u>
Check	60	06/09/2019	101300 · Debit Card	-27.86
			502110 · Food - Restaurant	27.86
				<u>27.86</u>
Check	61	06/08/2019	101300 · Debit Card	-170.34
			72310 · Other Events - F & B	170.34
				<u>170.34</u>
Check	62	06/13/2019	101300 · Debit Card	-266.43
			72460 · Repairs - F & B Equipment	266.43
				<u>266.43</u>
Check	63	06/13/2019	101300 · Debit Card	-39.98
			706200 · Fuel & Oil	39.98
				<u>39.98</u>
Check	64	06/13/2019	101300 · Debit Card	-12.82
			72550 · Supplies - F & B Misc.	12.82
				<u>12.82</u>
Check	65	06/14/2019	101300 · Debit Card	-15.37
			79270 · Janitorial Supllies - Admin.	15.37
				<u>15.37</u>
Check	66	06/22/2019	101300 · Debit Card	-82.72
			72270 · Janitorial Supllies - F & B	82.72
				<u>82.72</u>
Check	67	06/23/2019	101300 · Debit Card	-16.54
			71520 · Supplies - Carts	16.54
				<u>16.54</u>
Check	68	06/25/2019	101300 · Debit Card	-1.80

The Crossings at Fleming Island CDD/Eagle Harbor Golf Club

Check Detail

June 2019

Type	Num	Date	Account	Original Amount
			71520 · Supplies - Carts	1.80
				1.80
Check	69	06/26/2019	101300 · Debit Card	-41.83
			502110 · Food - Restaurant	14.24
			72550 · Supplies - F & B Misc.	27.59
				41.83
Check	70	06/28/2019	101300 · Debit Card	-9.16
			502610 · Liquor - Restaurant	9.16
				9.16
Check	71	06/29/2019	101300 · Debit Card	-5.33
			71520 · Supplies - Carts	5.33
				5.33
Check	72	06/30/2019	101300 · Debit Card	-69.15
			502110 · Food - Restaurant	69.15
				69.15
Check	73	06/30/2019	101300 · Debit Card	-3.54
			72460 · Repairs - F & B Equipment	3.54
				3.54
TOTAL				147,641.45

ELEVENTH ORDER OF BUSINESS

The Crossings at Fleming Island CDD
Board of Supervisors Meeting Minutes
Thursday, June 27, 2019
2217 Eagle Harbor Parkway
Fleming Island, Florida

(Please note: This is not verbatim, a CD recording of the board meeting is available on file for review).

Board Members Present

John Tabor, Chairman
Mike Bruno, Vice Chairman
Robb Rush, supervisor
Zane Butler, Supervisor
Tom Burt, Supervisor

Staff Present

Sam Garrison, District Counsel, Kopelousos, Bradley & Garrison
Steve Andersen, District Manager and Operations Manager, Eagle Harbor
Dave deNagy, District Administrator, Governmental Management Services, LLC
Jason Ferrell, Hampton Golf
Jim Proctor, Tree Amigos
Alan DiMaio-Leach, resident

I - Call to Order

Chairman Tabor called the meeting to order at 6:00 p.m.

II - Pledge of Allegiance

III - Roll Call

District Administrator deNagy called the roll.

IV - Public Comment

Mr. DiMaio-Leach requested an update on the proposed Clay County stormwater management maintenance fees.

Chairman Tabor stated Dale Smith, Clay County Public Works Director, attended last month's meeting and gave a fairly detailed presentation and the fee itself is going to be equally applied to most of the parcels in the county. The funds are going to be used exclusively for improvement of drainage under existing county roadways. The use of the fee is narrow in scope and being countywide it is quite large.

V - Consideration of Resolution 2019-06 Regarding Insufficient Golf Course Revenues

Mr. deNagy stated the golf course has not been meeting its net revenue requirements under the terms of the master trust indenture and this Resolution is required to notify the trustee for the upcoming fiscal year 2020.

Supervisor Rush moved to approve Resolution 2019-06. Vice Chairman Bruno seconded the motion. Motion passed 5 - 0

VI - Consideration of Resolution 2019-07 Amending the FY19 Golf Fund Budget

This item was tabled.

VII - Consideration of Resolution 2019-08 Designating Turf Care Equipment as Surplus Tangible Property

Supervisor Butler moved to approve Resolution 2019-08. Supervisor Rush seconded the motion. Motion passed 5 - 0

VIII - Management Team Reports

A. District Counsel

Mr. Garrison updated the board on a motion to dismiss the lawsuit filed against the district and tax collector's office related to a tax certificate sale.

B. Tree Amigos - Report

A copy of the report was included as part of the agenda package.

C. Hampton Golf – Report

A copy of the Talons and golf performance report was included in the agenda package.

D. District Manager & Operations- Report

1. Report

A copy of the monthly facility report was included in the agenda package.

2. Proposals for Driving Range Repair

Mr. Andersen outlined the benefit of the artificial mats for two separate areas behind the driving range in the amount of \$26,700.

Supervisor Rush moved to approve the proposal from Southwest Greens in the amount of \$26,700. Vice Chairman Bruno seconded the motion. Motion passed 5 - 0

IX - Financial Reports for May 31, 2019

A. Approval of Check Registers

Vice Chairman Bruno moved to approve the May 31, 2019 check register. Supervisor Butler seconded the motion. Motion passed 5 - 0

X - Approval of the Minutes of the May 23, 2019 Meeting

Supervisor Butler moved to approve the minutes of the May 23, 2019 meeting. Vice Chairman Bruno seconded the motion. Motion passed 5 - 0

XI - Supervisor's Requests

Mr. Burt expressed concerns over the decrease in revenue in the swim and tennis operation. There was discussion regarding what policy and operational decisions have contributed to revenue decreasing.

Mr. Tabor stated that the Tennis for Cancer tennis tournament was a huge success due to the support of Eagle Harbor and the tournament netted \$54,000 for charity. A new record.

XII Next Scheduled Meeting – July 25, 2019

XIII – Adjournment

Hearing no objection, the Chairman adjourned the meeting at 7:10 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman