



**TRAILS AT MONTEREY  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING  
APRIL 23, 2019  
6:30 P.M.**

Special District Services, Inc.  
8785 SW 165<sup>th</sup> Avenue, Suite 200  
Miami, FL 33024

[www.trailsatmontereycdd.org](http://www.trailsatmontereycdd.org)

786.347.2711 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**TRAILS OF MONTEREY**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Kendall Executive Center  
8785 SW 165<sup>th</sup> Avenue, Suite 200  
Miami, FL 33193  
**REGULAR BOARD MEETING**  
April 23, 2019  
6:30 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. October 23, 2018 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
  - 1. Consider Resolution No. 2019-01 – Adopting a Fiscal Year 2019/2020 Proposed Budget.....Page 6
- I. Administrative Matters
  - 1. Office of Records Update
  - 2. Financial Update.....Page 13
- J. Board Member/Staff: Additional Comments/Requests
- K. Adjourn

**MIAMI DAILY BUSINESS REVIEW**

Published Daily except Saturday, Sunday and  
Legal Holidays  
Miami, Miami-Dade County, Florida

STATE OF FLORIDA  
COUNTY OF MIAMI-DADE:

Before the undersigned authority personally appeared GUILLERMO GARCIA, who on oath says that he or she is the DIRECTOR OF OPERATIONS, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at Miami in Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT - FISCAL YEAR 2018/2019 REGULAR MEETING SCHEDULE

in the XXXX Court,  
was published in said newspaper in the issues of

10/12/2018

Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami, in said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has been entered as second class mail matter at the post office in Miami in said Miami-Dade County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

*Guillermo Garcia*

Sworn to and subscribed before me this  
12 day of OCTOBER, A.D. 2018

(SEAL)  
GULLERMO GARCIA personally known to me



MARIA I. MESA  
Notary Public - State of Florida  
Commission # FF 935208  
My Commission Expires Mar 4, 2020  
Bonded through National Notary Assn.

**TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2018/2019 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Trails at Monterey Community Development District will hold Regular Meetings at 6:30 p.m. in the Conference Room at Kendall Executive Center located at 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193, on the following dates:

- October 23, 2018
- January 22, 2019
- April 23, 2019
- June 25, 2019
- August 27, 2019

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at 786-347-2711 Ext. 2011 and/or toll free at 1-877-737-4922.

From time to time one or two Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that the Supervisors may be fully informed of the discussions taking place. Said meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 786-347-2711 Ext 2011 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

**TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT**

www.trailsatmontereycdd.org  
10/12

18-98/0000352978M

**TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
OCTOBER 23, 2018**

**A. CALL TO ORDER**

Mrs. Perez called the October 23, 2018, Regular Board Meeting of the Trails at Monterey Community Development District to order at 6:33 p.m. in the Kendall Executive Center located at 8785 SW 165<sup>th</sup> Avenue, Suite 220, Miami, Florida 33193.

**B. PROOF OF PUBLICATION**

Mrs. Perez presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* October 12, 2018, as legally required.

**C. ESTABLISH A QUORUM**

Mrs. Perez stated that the attendance of Chairman Ulises Blanco (via phone), Vice Chairperson Ileana Hale and Supervisors Juan SanHueza and Ramon De Los Santos constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Gloria Perez of Special District Services, Inc.; and General Counsel Vanessa Steinerts of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

**D. ADDITIONS OR DELETIONS TO AGENDA**

There were no additions or deletions to the agenda.

**E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

There were no comments from the public for items not on the agenda.

**F. APPROVAL OF MINUTES**

**1. July 18, 2018, Public Hearing & Special Board Meeting**

The minutes of the July 18, 2018, Public Hearing & Special Board Meeting were presented for approval.

There being no changes, a **MOTION** was made by Supervisor De Los Santos, seconded by Supervisor SanHueza and unanimously passed approving the minutes of the July 18, 2018, Public Hearing & Special Board Meeting, as presented.

**G. OLD BUSINESS**

There were no Old Business items to come before the Board.

**I. NEW BUSINESS**

**1. Consider Resolution No. 2018-05 – Adopting a Fiscal Year 2017/2018 Amended Budget**

Mrs. Perez presented Resolution No. 2018-05, entitled:

## RESOLUTION NO. 2018-05

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2017/2018 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.**

Mrs. Perez explained, as is done every year for administrative and statutory requirements, within 60 days of any given fiscal year end, the Board adopts a revised/amended budget for said year. The fiscal year ended on September 30, 2018. This is the reason it is administrative in nature (past year’s budget for past year’s expenses) and will serve as the Board’s final approval/ratification of the District’s expenditures for the past fiscal year.

A **MOTION** was made by Supervisor De Los Santos seconded by Blanco and unanimously passed to adopt Resolution No. 2018-05, Adopting/Approving the Amended Fiscal Year 2017-2018 Budget, as presented.

#### **2. Receive and Accept 2018 Annual Engineer’s Report**

Mrs. Perez presented the Alvarez Engineering 2018 Annual Engineer’s Report in the meeting book.

A **MOTION** was made by Supervisor Hale, seconded by Chairman Blanco and unanimously passed to receive and accept the 2018 Annual Engineer’s Report, as presented.

*Supervisor Carlos Delgado arrived at 6:43 p.m.*

#### **I. AUDITOR SELECTION COMMITTEE**

##### **1. Ranking of Proposals/Consider Selection of an Auditor**

At approximately 6:43 p.m., Mrs. Perez recessed the Regular Board Meeting and simultaneously called to order a meeting of the Audit Committee.

Mrs. Perez noted that the purpose of the Audit Committee Meeting was to rank and recommend, in order of preference, the auditor proposals. She explained that Grau and Associates was the only firm that had responded. A discussion ensued after which:

A **MOTION** was made by Supervisor De Los Santos, seconded by Supervisor SanHueza and unanimously passed to recommend Grau & Associates as qualified to perform the District’s auditing services.

At approximately 6:47 p.m., with there being no further Audit Committee business to conduct, Mrs. Perez adjourned the Audit Committee Meeting and simultaneously reconvened the Regular Board Meeting.

A discussion ensued after which the Board, acting as the District Board, accepted the recommendation of the Audit Committee, as follows:

A **MOTION** was made by Supervisor Delgado, seconded by Supervisor SanHueza and unanimously passed to engage the auditing firm of Grau & Associates, a qualified auditing firm, to perform audits for the fiscal years ending September 30, 2018, September 30, 2019, and September 30, 2020, at the following rates:

Audit for fiscal year ended September 30, 2018, in the amount of \$3,200; audit for fiscal year ending September 30, 2019, in the amount of \$3,300; and audit for fiscal year ending September 30, 2020, in the amount of \$3,400; and further authorizing District management to negotiate fees for the fiscal year audits ending September 30, 2021, and September 30, 2022, proposed fees for Grau & Associates of \$3,500 and \$3,600, respectively.

**J. ADMINISTRATIVE MATTERS**

**1. Financial Risk Management Policy Review/Update**

Mrs. Perez advised the Board that as the District's Manager, Special District Services, Inc., in compliance with annual audit review practices, takes certain measures and implements procedures to identify and mitigate financial mismanagement/fraud risks, and provided the information in the meeting book thereby reviewing the same.

**2. Financial Update**

Mrs. Perez presented and reviewed the monthly financial statements presented in the meeting book. Available funds as of September 30, 2018, were \$224,337.48.

A **MOTION** was then made by Supervisor Delgado, seconded by Supervisor De Los Santos and unanimously passed to ratify the financial transactions and reports, as presented.

**K. BOARD MEMBER/STAFF ADDITIONAL COMMENTS/REQUESTS**

Mrs. Perez advised the Board that a very large tree had fallen in the preserve area and a portion had been removed from the sidewalk to allow access. She also noted that RGS had been engaged for the removal of the larger portion of the tree, which is expected to be completed tomorrow at a cost of \$680.

A **MOTION** was made by Supervisor Hale, seconded by Supervisor De Los Santos and unanimously passed ratifying the removal of a large dead and fallen tree from the Preservation Area located at Tract "D" by engaging in the services of RGS for an amount not to exceed \$680.

Mrs. Perez advised the Board that unlike previously experienced, there was a market for District insurance coverage, which is getting competitive. District management went out and gathered several proposals, electing to remain with the current coverage at a lower rate.

Mrs. Perez noted that the next meeting was scheduled for January 22, 2019, at 6:30 p.m.

**L. ADJOURNMENT**

There being no further business to come before the Board, a **MOTION** was made by Supervisor De Los Santos, seconded by Supervisor Delgado to adjourn the meeting at 7:08 p.m. The **MOTION** carried unanimously.

**ATTESTED BY:**

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**Secretary/Assistant Secretary**

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**Chairman/Vice-Chair**

**RESOLUTION NO. 2019-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2019/2020; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors (“Board”) of the Trails At Monterey Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

**WHEREAS**, the Proposed Budget including the Assessments for Fiscal Year 2019/2020 has been prepared and considered by the Board.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT THAT:**

**Section 1.** The Proposed Budget including the Assessments for Fiscal Year 2019/2020 attached hereto as Exhibit “A” is approved and adopted.

**Section 2.** A Public Hearing is hereby scheduled for June 25, 2019 at 6:30 p.m. in the Kendall Executive Center, 8785 SW 165<sup>th</sup> Avenue, Suite 200, Miami, Florida 33193, for the purpose of receiving public comments on the Proposed Fiscal Year 2019/2020 Budget.

**PASSED, ADOPTED and EFFECTIVE** this 23<sup>rd</sup> day of April, 2019.

**ATTEST:**

**TRAILS AT MONTEREY  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairman/Vice Chairman



Trails At Monterey  
Community Development District

**Proposed Budget For  
Fiscal Year 2019/2020  
October 1, 2019 - September 30, 2020**

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- III    DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV    ASSESSMENT COMPARISON**

**DETAILED PROPOSED BUDGET**  
**TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 BUDGET</b>
<b>REVENUES</b>	
ADMINISTRATIVE ASSESSMENTS	57,665
MAINTENANCE ASSESSMENTS	37,377
DEBT ASSESSMENTS	219,413
OTHER REVENUES	0
INTEREST INCOME	420
<b>TOTAL REVENUES</b>	<b>\$ 314,875</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
AQUATIC/STORMWATER MANAGEMENT	9,000
MITIGATION MAINTENANCE	3,135
LAKE EASEMENT/LANDSCAPE MAINTENANCE	20,500
ENGINEERING/INSPECTIONS	2,500
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 35,135</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	400
MANAGEMENT	30,600
SECRETARIAL	3,600
LEGAL	11,500
ASSESSMENT ROLL	6,000
AUDIT FEES	3,300
INSURANCE	6,250
LEGAL ADVERTISING	750
MISCELLANEOUS	1,800
POSTAGE	375
OFFICE SUPPLIES	675
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	750
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 75,025</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 110,160</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 204,715</b>
BOND PAYMENTS	(206,248)
<b>BALANCE</b>	<b>\$ (1,533)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,289)
DISCOUNTS FOR EARLY PAYMENTS	(12,578)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (20,400)</b>
CARRYOVER FROM PRIOR YEAR	20,400
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
<b>REVENUES</b>				
ADMINISTRATIVE ASSESSMENTS	54,855	55,667	57,665	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	40,835	39,452	37,377	Expenditures/.94
DEBT ASSESSMENTS	219,413	219,413	219,413	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	563	420	420	Interest Projected At \$35 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 315,666</b>	<b>\$ 314,952</b>	<b>\$ 314,875</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
AQUATIC/STORMWATER MANAGEMENT	4,740	10,000	9,000	\$1,000 Decrease From 2018/2019 Budget
MITIGATION MAINTENANCE	1,500	3,135	3,135	No Change From 2018/2019 Budget
LAKE EASEMENT/LANDSCAPE MAINTENANCE	15,650	21,450	20,500	\$950 Decrease From 2018/2019 Budget
ENGINEERING/INSPECTIONS	850	2,500	2,500	No Change From 2018/2019 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 22,740</b>	<b>\$ 37,085</b>	<b>\$ 35,135</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
SUPERVISOR FEES	3,400	5,000	5,000	No Change From 2018/2019 Budget
PAYROLL TAXES (EMPLOYER)	260	400	400	Projected At 8% Of Supervisor Fees
MANAGEMENT	29,424	30,036	30,600	CPI Adjustment
SECRETARIAL	3,600	3,600	3,600	No Change From 2018/2019 Budget
LEGAL	7,172	12,000	11,500	\$500 Decrease From 2018/2019 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,000	3,200	3,300	Accepted Amount For 2018/2019 Audit
INSURANCE	5,750	6,325	6,250	Insurance Estimate
LEGAL ADVERTISING	509	750	750	No Change From 2018/2019 Budget
MISCELLANEOUS	558	1,800	1,800	No Change From 2018/2019 Budget
POSTAGE	167	400	375	\$25 Decrease From 2018/2019 Budget
OFFICE SUPPLIES	445	700	675	\$25 Decrease From 2018/2019 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2018/2019 Budget
TRUSTEE FEES	3,098	3,500	3,500	Trustee (US Bank) Increased Fees In 2018/2019
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2018/2019 Budget
WEBSITE MANAGEMENT	500	500	750	\$250 Increase From 2018/2019 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 64,408</b>	<b>\$ 74,736</b>	<b>\$ 75,025</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 87,148</b>	<b>\$ 111,821</b>	<b>\$ 110,160</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 228,518</b>	<b>\$ 203,131</b>	<b>\$ 204,715</b>	
BOND PAYMENTS	(209,434)	(206,248)	(206,248)	2020 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 19,084</b>	<b>\$ (3,117)</b>	<b>\$ (1,533)</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,037)	(6,291)	(6,289)	Two Percent Of Total Tax Roll
DISCOUNTS FOR EARLY PAYMENTS	(11,271)	(12,582)	(12,578)	Four Percent Of Total Tax Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 4,776</b>	<b>\$ (21,990)</b>	<b>\$ (20,400)</b>	
CARRYOVER FROM PRIOR YEAR	0	21,990	20,400	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 4,776</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	
<b>REVENUES</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>COMMENTS</b>
Interest Income	2,082	25	50	Projected Interest For 2019/2020
NAV Tax Collection	209,434	206,248	206,248	Maximum Debt Service
<b>Total Revenues</b>	<b>\$ 211,516</b>	<b>\$ 206,273</b>	<b>\$ 206,298</b>	
<b>EXPENDITURES</b>				
Principal Payments	110,000	110,000	115,000	Principal Payment Due In 2020
Interest Payments	97,048	91,960	88,160	Interest Payments Due In 2020
Bond Redemption	0	4,313	3,138	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 207,048</b>	<b>\$ 206,273</b>	<b>\$ 206,298</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 4,468</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2012 Refunding Bonds Information**

Original Par Amount =	\$2,830,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.75% - 4.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2012		
Maturity Date =	May 2033		
Par Amount As Of 1/1/19 =	\$2,220,000		

## Trails At Monterey Community Development District Assessment Comparison

	Fiscal Year 2015/2016 <u>Assessment*</u>	Fiscal Year 2016/2017 <u>Assessment*</u>	Fiscal Year 2017/2018 <u>Assessment*</u>	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Projected Assessment*</u>
Administrative	\$ 103.08	\$ 120.68	\$ 130.24	\$ 133.50	\$ <b>138.29</b>
Maintenance	\$ 126.00	\$ 108.13	\$ 97.93	\$ 94.61	\$ <b>89.64</b>
Debt	\$ <u>526.17</u>	\$ <u>526.17</u>	\$ <u>526.17</u>	\$ <u>526.17</u>	\$ <u><b>526.17</b></u>
Total	\$ <b>755.25</b>	\$ <b>754.98</b>	\$ <b>754.34</b>	\$ <b>754.28</b>	\$ <b>754.10</b>

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units                      417

Trails At Monterey  
Community Development District

**Financial Report For  
March 2019**

# Trails At Monterey Community Development District

## Budget vs. Actual

October 2018 through March 2019

	<u>Oct '18 - Mar 19</u>	<u>18-19 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
363.100 · Administrative Assessments	51,993.78	55,667.00	-3,673.22	93.4%
363.101 · Maintenance Assessments	36,735.00	39,452.00	-2,717.00	93.11%
363.810 · Debt Assessments	204,303.10	219,413.00	-15,109.90	93.11%
363.820 · Debt Assessment-Paid To Trustee	-194,421.75	-206,248.00	11,826.25	94.27%
363.830 · Assessment Fees	-2,815.24	-6,291.00	3,475.76	44.75%
363.831 · Assessment Discounts	-11,349.89	-12,582.00	1,232.11	90.21%
369.401 · Interest Income	251.55	420.00	-168.45	59.89%
369.402 · Carryover From Prior Year	0.00	21,990.00	-21,990.00	0.0%
<b>Total Income</b>	<u>84,696.55</u>	<u>111,821.00</u>	<u>-27,124.45</u>	<u>75.74%</u>
<b>Gross Profit</b>	84,696.55	111,821.00	-27,124.45	75.74%
<b>Expense</b>				
511. · Professional Fees				
511.310 · Engineering	850.00	2,500.00	-1,650.00	34.0%
511.315 · Legal Fees	2,575.00	12,000.00	-9,425.00	21.46%
511.320 · Audit Fees	0.00	3,200.00	-3,200.00	0.0%
<b>Total 511. · Professional Fees</b>	<u>3,425.00</u>	<u>17,700.00</u>	<u>-14,275.00</u>	<u>19.35%</u>
511.122 · Payroll Tax Expense	61.20	400.00	-338.80	15.3%
511.131 · Supervisor Fee	800.00	5,000.00	-4,200.00	16.0%
511.301 · Aquatic/Stormwater Management	2,370.00	10,000.00	-7,630.00	23.7%
511.302 · Mitigation Maintenance	730.00	3,135.00	-2,405.00	23.29%
511.303 · Lake Easement Maintenance	7,880.00	21,450.00	-13,570.00	36.74%
511.311 · Management Fees	15,018.00	30,036.00	-15,018.00	50.0%
511.312 · Secretarial Fees	1,800.00	3,600.00	-1,800.00	50.0%
511.314 · Website Management	250.02	500.00	-249.98	50.0%
511.318 · Assessment/Tax Roll	0.00	6,000.00	-6,000.00	0.0%
511.450 · Insurance	5,000.00	6,325.00	-1,325.00	79.05%
511.480 · Legal Advertisements	99.48	750.00	-650.52	13.26%
511.512 · Miscellaneous	278.31	1,800.00	-1,521.69	15.46%
511.513 · Postage and Delivery	32.21	400.00	-367.79	8.05%
511.514 · Office Supplies	111.70	700.00	-588.30	15.96%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	3,500.00	-3,500.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	350.00	-350.00	0.0%
<b>Total Expense</b>	<u>38,030.92</u>	<u>111,821.00</u>	<u>-73,790.08</u>	<u>34.01%</u>
<b>Net Income</b>	<u><u>46,665.63</u></u>	<u><u>0.00</u></u>	<u><u>46,665.63</u></u>	<u><u>100.0%</u></u>



**TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT  
MONTHLY FINANCIAL REPORT  
MARCH 2019**

	Annual Budget 10/1/18 - 9/30/19	Actual Mar-19	Year To Date Actual 10/1/18 - 3/31/19
<b>REVENUES</b>			
ADMINISTRATIVE ASSESSMENTS	55,667	1,005	51,994
MAINTENANCE ASSESSMENTS	39,452	712	36,735
DEBT ASSESSMENTS	219,413	3,961	204,303
OTHER REVENUES	0	0	0
INTEREST INCOME	420	0	252
<b>Total Revenues</b>	<b>\$ 314,952</b>	<b>\$ 5,678</b>	<b>\$ 293,284</b>
<b>EXPENDITURES</b>			
<b>MAINTENANCE EXPENDITURES</b>			
AQUATIC/STORMWATER MANAGEMENT	10,000	395	2,370
MITIGATION MAINTENANCE	3,135	125	730
LAKE EASEMENT/LANDSCAPE MAINTENANCE	21,450	1,200	7,880
ENGINEERING/INSPECTIONS	2,500	0	850
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 37,085</b>	<b>\$ 1,720</b>	<b>\$ 11,830</b>
<b>ADMINISTRATIVE EXPENDITURES</b>			
SUPERVISOR FEES	5,000	0	800
PAYROLL TAXES (EMPLOYER)	400	0	61
MANAGEMENT	30,036	2,503	15,018
SECRETARIAL	3,600	300	1,800
LEGAL	12,000	0	2,575
ASSESSMENT ROLL	6,000	0	0
AUDIT FEES	3,200	0	0
INSURANCE	6,325	0	5,000
LEGAL ADVERTISING	750	0	100
MISCELLANEOUS	1,800	14	278
POSTAGE	400	0	32
OFFICE SUPPLIES	700	4	112
DUES & SUBSCRIPTIONS	175	0	175
TRUSTEE FEES	3,500	0	0
CONTINUING DISCLOSURE FEE	350	0	0
WEBSITE MANAGEMENT	500	42	250
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 74,736</b>	<b>\$ 2,863</b>	<b>\$ 26,201</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 111,821</b>	<b>\$ 4,583</b>	<b>\$ 38,031</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 203,131</b>	<b>\$ 1,095</b>	<b>\$ 255,253</b>
BOND PAYMENTS	(206,248)	(3,885)	(194,422)
<b>BALANCE</b>	<b>\$ (3,117)</b>	<b>\$ (2,790)</b>	<b>\$ 60,831</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,291)	(56)	(2,815)
DISCOUNTS FOR EARLY PAYMENTS	(12,582)	(53)	(11,350)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (21,990)</b>	<b>\$ (2,899)</b>	<b>\$ 46,666</b>
CARRYOVER FROM PRIOR YEAR	21,990	0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (2,899)</b>	<b>\$ 46,666</b>

Bank Balance As Of 2/28/19	\$ 283,859.67
Funds Received: 3/1/19 - 3/31/19	\$ 5,568.92
Disbursements: 3/1/19 - 3/31/19	\$ 9,918.12
Bank Balance As Of 3/31/19	\$ 279,510.47
Accounts Payable As Of 3/31/19	\$ 8,868.10
Accounts Receivable As Of 3/31/19	\$ -
Available Funds As Of 3/31/19	\$ 270,642.37

**Trails At Monterey Community Development District**  
**Check Register**  
**October 2018 - March 2019**

<b>Check #</b>	<b>Date</b>	<b>Vendor</b>	<b>Amount</b>
6615	10/01/2018	Allstate Resource Management, Inc.	520.00
6616	10/01/2018	Billing, Cochran, Lyles, Mauro & Ramsey	400.00
6617	10/01/2018	Egis Insurance & Risk Advisors	5,000.00
6618	10/01/2018	Modern Image Landscape & Design	1,200.00
6619	10/01/2018	Special District Services, Inc.	9,210.76
6620	11/13/2018	Allstate Resource Management, Inc.	520.00
6621	11/13/2018	ALM Media, LLC	99.48
6622	11/13/2018	Billing, Cochran, Lyles, Mauro & Ramsey	400.00
6623	11/13/2018	Department of Economic Opportunity	175.00
6624	11/13/2018	Modern Image Landscape & Design	1,200.00
6625	11/13/2018	RGS Landscaping	680.00
6626	11/13/2018	Special District Services, Inc.	2,901.77
6627	12/03/2018	Allstate Resource Management, Inc.	500.00
6628	12/03/2018	Modern Image Landscape & Design	1,200.00
6629	12/03/2018	Special District Services, Inc.	2,980.87
6630	12/03/2018	U.S. Bank (Tax Receipts)	991.40
6631	01/07/2019	Allstate Resource Management, Inc.	520.00
6632	01/07/2019	Billing, Cochran, Lyles, Mauro & Ramsey	1,375.00
6633	01/07/2019	Modern Image Landscape & Design	1,200.00
6634	01/07/2019	Special District Services, Inc.	2,876.07
6635	01/07/2019	U.S. Bank (Tax Receipts)	167,024.10
6636	02/01/2019	Allstate Resource Management, Inc.	520.00
6637	02/01/2019	Billing, Cochran, Lyles, Mauro & Ramsey	400.00
6638	02/01/2019	Modern Image Landscape & Design	1,200.00
6639	02/01/2019	Special District Services, Inc.	2,876.36
6640	02/01/2019	U.S. Bank (Tax Receipts)	18,442.80
6641	03/13/2019	Allstate Resource Management, Inc.	520.00
6642	03/13/2019	Billing, Cochran, Lyles, Mauro & Ramsey	400.00
6643	03/13/2019	Modern Image Landscape & Design	1,200.00
6644	03/13/2019	Special District Services, Inc.	2,869.57
6645	03/13/2019	U.S. Bank (Tax Receipts)	4,078.55
6646	03/13/2019	Alvarez Engineers, Inc.	850.00
<b>TOTAL</b>			<b>234,331.73</b>

**TRAILS AT MONTEREY CDD  
TAX COLLECTIONS  
2018-2019**

#	ID#	PAYMENT FROM	DATE	FOR	Tax Collect Receipts	Interest Received	Commissions Paid	Discount	Net From Tax Collector	Admin. Assessment Income (Before Discounts & Fee)	Maint Assessment Income (Before Discounts & Fee)	Debt Assessment Income (Before Discounts & Fee)	Admin. Assessment Income (After Discounts & Fee)	Maint Assessment Income (After Discounts & Fee)	Debt Assessment Income (After Discounts & Fee)	Debt Assessments Paid to Trustee
									\$314,532.00	\$55,667.00	\$39,452.00	\$ 219,413.00	\$55,667.00	\$39,452.00	\$ 219,413.00	
									\$295,659.00	\$52,326.00	\$37,085.00	\$ 206,248.00	\$52,326.00	\$37,085.00	\$ 206,248.00	206,248.00
1	704	Miami-Dade Tax Collector	10/19/18	NAV Taxes	\$ 1,515.08		\$ (14.36)	\$ (79.54)	\$ 1,421.18	\$ 268.18	\$ 190.00	\$ 1,056.90	\$ 251.53	\$ 178.25	\$ 991.40	\$ 991.40
2	510	Miami-Dade Tax Collector	11/20/18	NAV Taxes	\$ 15,085.60		\$ (144.82)	\$ (603.40)	\$ 14,337.38	\$ 2,670.00	\$ 1,892.20	\$ 10,523.40	\$ 2,537.53	\$ 1,798.35	\$ 10,001.50	\$ 10,001.50
3	433	Miami-Dade Tax Collector	11/30/18	NAV Taxes	\$ 56,571.00		\$ (543.08)	\$ (2,262.75)	\$ 53,765.17	\$ 10,012.50	\$ 7,095.75	\$ 39,462.75	\$ 9,515.97	\$ 6,743.80	\$ 37,505.40	\$ 37,505.40
4	321	Miami-Dade Tax Collector	12/10/18	NAV Taxes	\$ 180,272.92		\$ (1,730.62)	\$ (7,210.63)	\$ 171,331.67	\$ 31,906.50	\$ 22,611.79	\$ 125,754.63	\$ 30,324.27	\$ 21,490.20	\$ 119,517.20	\$ 119,517.20
5	503	Miami-Dade Tax Collector	12/21/18	NAV Taxes	\$ 21,119.84		\$ (203.13)	\$ (807.06)	\$ 20,109.65	\$ 3,738.00	\$ 2,649.08	\$ 14,732.76	\$ 3,558.85	\$ 2,522.50	\$ 14,028.30	\$ 14,028.30
6	382	Miami-Dade Tax Collector	01/14/19	NAV Taxes	\$ 6,597.37		\$ (205.47)	\$ (63.92)	\$ 6,327.98	\$ 1,167.72	\$ 827.30	\$ 4,602.35	\$ 1,120.03	\$ 793.45	\$ 4,414.50	\$ 4,414.50
7	766	Miami-Dade Tax Collector	01/29/19	Interest		\$ 157.88			\$ 157.88	\$ 157.88			\$ 157.88			\$ -
8	813	Miami-Dade Tax Collector	02/08/19	NAV Taxes	\$ 6,034.24		\$ (59.06)	\$ (128.26)	\$ 5,846.92	\$ 1,068.00	\$ 756.88	\$ 4,209.36	\$ 1,035.02	\$ 733.35	\$ 4,078.55	\$ 4,078.55
9	370	Miami-Dade Tax Collector	03/08/19	NAV Taxes	\$ 5,677.95		\$ (56.25)	\$ (52.78)	\$ 5,568.92	\$ 1,005.00	\$ 712.00	\$ 3,960.95	\$ 985.67	\$ 698.35	\$ 3,884.90	\$ 3,884.90
10									\$ -							\$ -
11									\$ -							\$ -
12									\$ -							\$ -
13									\$ -							\$ -
14									\$ -							\$ -
15									\$ -							\$ -
16									\$ -							\$ -
17									\$ -							\$ -
					\$ 292,874.00	\$ 157.88	\$ (2,956.79)	\$ (11,208.34)	\$ 278,866.75	\$ 51,993.78	\$ 36,735.00	\$ 204,303.10	\$ 49,486.75	\$ 34,958.25	\$ 194,421.75	\$ 194,421.75

Note: \$314,532, \$55,667, \$39,452 and \$219,413 are 2018/2019 Budgeted assessments before discounts and fees.  
\$295,659, \$52,326, \$37,085 and \$206,248 are 2018/2019 Budgeted assessments after discounts and fees.

\$ 292,874.00	
\$ 157.88	\$ 278,866.75
\$ (51,993.78)	\$ (49,486.75)
\$ (36,735.00)	\$ (34,958.25)
\$ (204,303.10)	\$ (194,421.75)
\$ -	\$ -