NAPLES RESERVE

COMMUNITY DEVELOPMENT DISTRICT

SPECIAL MEETING AGENDA

SEPTEMBER 26, 2018

Naples Reserve Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W●Boca Raton, Florida 33431

Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013

September 19, 2018

Board of Supervisors
Naples Reserve Community Development District

Dear Board Members:

A Special Meeting of the Naples Reserve Community Development District's Board of Supervisors will be held on September 26, 2018 at 2:30 p.m., at the offices of Coleman, Yovanovich & Koester, P.A., Northern Trust Bank Building, 4001 Tamiami Trail N., Suite 300, Naples, Florida 34103. The agenda is as follows:

1. Call to Order/Roll Call

2. Public Comments

3. Discussion/Consideration: Amending the Fiscal Year 2019 Budget and Assessment Roll

4. Approval of Unaudited Financial Statements as of August 31, 2018

5. Other Business

6. Staff Reports

   A. District Counsel: *Coleman, Yovanovich & Koester, P.A.*

   B. District Engineer: *Hole Montes, Inc.*

   C. District Manager: *Wrathell, Hunt and Associates, LLC*

      - NEXT MEETING DATE: November 27, 2018 at 11:00 A.M. *(Landowners' Meeting)*

7. Audience Comments/Supervisors' Requests

8. Adjournment

Should you have any questions, please contact me directly at (561) 719-8675.

Sincerely,

Craig A. Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:
Call-in number: 1-888-354-0094
Conference ID: 8518503

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

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NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
AMENDED BUDGET
FISCAL YEAR 2019
PREPARED SEPTEMBER 18, 2018

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
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NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019
PREPARED SEPTEMBER 18, 2018

	Fiscal Year 2018				
	Adopted Budget FY 2018	Actual through 03/31/18	Projected through 9/30/2018	Total Revenue and Expenditures	Proposed Budget FY 2019
REVENUES					
Assessment levy: on-roll	$ 38,282				$ 85,114
Allowable discount (4%)	(1,531)				(3,405)
Assessment levy - net	36,751	$ 27,447	$ 9,304	$ 36,751	81,709
Assessment levy: off-roll	52,269	26,264	26,005	52,269	22,688
Total revenues	89,020	53,711	35,309	89,020	104,397
EXPENDITURES					
Supervisor fees	3,000	-	3,000	3,000	3,000
FICA taxes	230	-	230	230	230
Engineering	3,500	1,954	1,546	3,500	3,500
Audit*	6,000	4,750	1,250	6,000	7,000
Legal	10,000	244	9,756	10,000	10,000
Management/accounting/recording	48,960	24,080	24,880	48,960	48,960
Debt service fund accounting*	-	-	2,292	2,292	5,500
Postage	500	144	356	500	500
Insurance	5,500	5,750	-	5,750	6,325
Trustee	5,500	-	5,500	5,500	4,428
Trustee - second bond series*	-	-	-	-	5,500
Arbitrage rebate calculation*	750	-	750	750	1,500
Dissemination agent*	1,000	83	1,334	1,417	2,000
Telephone	50	25	25	50	50
Printing & binding	350	175	175	350	350
Legal advertising	1,200	284	916	1,200	1,200
Annual district filing fee	175	175	-	175	175
Contingencies	350	-	350	350	350
Website					
Hosting	615	616	-	616	650
ADA compliance	-	-	200	200	200
Property appraiser	574	297	277	574	1,277
Tax collector	766	549	217	766	1,702
Total expenditures	89,020	39,126	53,054	92,180	104,397
Excess (deficiency) of revenues over/(under) expenditures	-	14,585	(17,745)	(3,160)	-
Fund balance - beginning (unaudited)	7,190	34,193	48,778	34,193	31,033
Fund balance - ending (projected)	$ 7,190	$ 48,778	$ 31,033	$ 31,033	$ 31,033

*Includes estimated additional cost for second bond issuance.

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES

Professional services

Supervisor fees	$ 3,000
Statutorily set at $200 for each meeting of the Board of Supervisors not to exceed $4,800 for each fiscal year.	
FICA taxes	230
Payroll tax is 7.65% of gross wages.	
Management/accounting/recording	48,960
Wrathell, Hunt and Associates, LLC, specializes in managing Community Development Districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community. This fee is inclusive of district management and recording services.	
Debt service fund accounting*	5,500
Legal	10,000
Coleman, Yovanovich & Koester, P.A. provides on-going general counsel and legal representation. As such, he is confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, he provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.	
Engineering	3,500
Hole Montes, Inc., provides a broad array of engineering, consulting and construction services, which assist in the crafting of sustainable solutions for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit*	7,000
If certain revenue or expenditure thresholds are exceeded then Florida Statutes, Chapter 218.39 requires the District to have an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	1,500
To ensure the District's compliance with all Tax Regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.	
Trustee	4,428
Annual Fee paid to Wachovia Bank for the service provided as Trustee, Paying Agent and Registrar.	
Trustee - second bond series*	5,500
Telephone	50
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	350
Copies, agenda package items, etc.	

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES (continued)	
Legal advertising	1,200
The District advertises for monthly meetings, special meetings, public hearings, bidding,	
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,325
The District carries public officials and general liability insurance. The limit of liability is set at $1,000,000 (general aggregate $2,000,000) and $1,000,000 for public officials liability.	
Contingencies	350
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting	650
ADA compliance	200
Property appraiser	
The property appraiser charges 1.5% of the assessments	1,277
Tax collector	
The tax collector charges 2% of the assessments collected.	1,702
Total expenditures	$ 104,397

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2014
FISCAL YEAR 2019
PREPARED MAY 15, 2018

	Fiscal Year 2018				
	Adopted Budget FY 2018	Actual through 03/31/18	Projected through 9/30/2018	Total Revenue and Expenditures	Proposed Budget FY 2019
REVENUES					
Assessment levy: on-roll	$275,417				$490,521
Allowable discount (4%)	(11,017)				(19,621)
Assessment levy - net	264,400	$ 196,248	$ 68,152	$ 264,400	470,900
Assessment levy: off-roll	273,192	209,457	63,735	273,192	69,191
Assessment prepayments	-	-	44,120	44,120	-
Interest	-	616	-	616	-
Total revenues	537,592	406,321	176,007	582,328	540,091
EXPENDITURES					
Debt service					
Principal	120,000	120,000	-	120,000	125,000
Principal prepayment	-	25,000	-	25,000	45,000
Interest	402,538	202,694	199,844	402,538	394,159
Total debt service	522,538	347,694	199,844	547,538	564,159
Other fees & charges					
Property appraiser	4,131	1,708	2,423	4,131	7,358
Tax collector	5,508	3,924	-	3,924	9,810
Total other fees & charges	9,639	5,632	2,423	8,055	17,168
Total expenditures	532,177	353,326	202,267	555,593	581,327
Excess/(deficiency) of revenues over/(under) expenditures	5,415	52,995	(26,260)	26,735	(41,236)
Fund balance:					
Beginning fund balance	859,271	867,966	920,961	867,966	894,701
Ending fund balance (projected)	$ 864,686	$ 920,961	$ 894,701	$ 894,701	853,465
Use of fund balance					
Debt service reserve account balance (required)					(514,063)
Interest expense - November 1, 2019					(194,988)
Principal expense - November 1, 2019					(130,000)
Projected fund balance surplus/(deficit) as of September 30, 2019					$ 14,414

NAPLES RESERVE
Community Development District
Series 2014
$7,680,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2018	125,000.00	4.750%	199,171.88	324,171.88
05/01/2019	-		194,987.50	194,987.50
11/01/2019	130,000.00	4.750%	194,987.50	324,987.50
05/01/2020	-		191,900.00	191,900.00
11/01/2020	135,000.00	4.750%	191,900.00	326,900.00
05/01/2021	-		188,693.75	188,693.75
11/01/2021	145,000.00	4.750%	188,693.75	333,693.75
05/01/2022	-		185,250.00	185,250.00
11/01/2022	150,000.00	4.750%	185,250.00	335,250.00
05/01/2023	-		181,687.50	181,687.50
11/01/2023	155,000.00	4.750%	181,687.50	336,687.50
05/01/2024	-		178,006.25	178,006.25
11/01/2024	165,000.00	4.750%	178,006.25	343,006.25
05/01/2025	-		174,087.50	174,087.50
11/01/2025	175,000.00	4.750%	174,087.50	349,087.50
05/01/2026	-		169,931.25	169,931.25
11/01/2026	180,000.00	5.250%	169,931.25	349,931.25
05/01/2027	-		165,206.25	165,206.25
11/01/2027	190,000.00	5.250%	165,206.25	355,206.25
05/01/2028	-		160,218.75	160,218.75
11/01/2028	200,000.00	5.250%	160,218.75	360,218.75
05/01/2029	-		154,968.75	154,968.75
11/01/2029	210,000.00	5.250%	154,968.75	364,968.75
05/01/2030	-		149,456.25	149,456.25
11/01/2030	220,000.00	5.250%	149,456.25	369,456.25
05/01/2031	-		143,681.25	143,681.25
11/01/2031	235,000.00	5.250%	143,681.25	378,681.25
05/01/2032	-		137,512.50	137,512.50
11/01/2032	245,000.00	5.250%	137,512.50	382,512.50
05/01/2033	-		131,081.25	131,081.25
11/01/2033	260,000.00	5.250%	131,081.25	391,081.25
05/01/2034	-		124,256.25	124,256.25
11/01/2034	270,000.00	5.250%	124,256.25	394,256.25
05/01/2035	-		117,168.75	117,168.75
11/01/2035	285,000.00	5.250%	117,168.75	402,168.75
05/01/2036	-		109,687.50	109,687.50

NAPLES RESERVE
Community Development District
Series 2014
$7,680,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2036	300,000.00	5.625%	109,687.50	409,687.50
05/01/2037	-		101,250.00	101,250.00
11/01/2037	320,000.00	5.625%	101,250.00	421,250.00
05/01/2038	-		92,250.00	92,250.00
11/01/2038	335,000.00	5.625%	92,250.00	427,250.00
05/01/2039	-		82,828.13	82,828.13
11/01/2039	355,000.00	5.625%	82,828.13	437,828.13
05/01/2040	-		72,843.75	72,843.75
11/01/2040	375,000.00	5.625%	72,843.75	447,843.75
05/01/2041	-		62,296.88	62,296.88
11/01/2041	395,000.00	5.625%	62,296.88	457,296.88
05/01/2042	-		51,187.50	51,187.50
11/01/2042	420,000.00	5.625%	51,187.50	471,187.50
05/01/2043	-		39,375.00	39,375.00
11/01/2043	440,000.00	5.625%	39,375.00	479,375.00
05/01/2044	-		27,000.00	27,000.00
11/01/2044	465,000.00	5.625%	27,000.00	492,000.00
05/01/2045	-		13,921.88	13,921.88
11/01/2045	495,000.00	5.625%	13,921.88	508,921.88
Total	**$7,375,000.00**		**$7,000,640.66**	**$14,375,640.66**

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2019
PREPARED AUGUST 27, 2018

	Fiscal Year 2018				
	Adopted Budget FY 2018	Actual through 03/31/18	Projected through 9/30/2018	Total Revenue and Expenditures	Proposed Budget FY 2019
REVENUES					
Assessment levy: on-roll	$0				$56,666
Allowable discount (4%)	-				(2,267)
Assessment levy - net	-	$ -	$ -	$ -	54,399
Assessment levy: off-roll	-	-	-	-	507,918
Total revenues	-	-	-	-	562,317
EXPENDITURES					
Debt service					
Interest	-	-	-	-	396,683
Total debt service	-	-	-	-	396,683
Other fees & charges					
Costs of issuance	-	-	181,820	181,820	-
Underwriter's discount	-	-	171,000	171,000	-
Property appraiser	-	-	-	-	850
Tax collector	-	-	-	-	1,133
Total other fees & charges	-	-	352,820	352,820	1,983
Total expenditures	-	-	352,820	352,820	398,666
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(352,820)	(352,820)	163,651
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	819,053	819,053	-
Total other financing sources/(uses)	-	-	819,053	819,053	-
Net increase/(decrease) in fund balance	-	-	466,233	466,233	163,651
Fund balance:					
Beginning fund balance	-	-	-	-	466,233
Ending fund balance (projected)	$ -	$ -	$ 466,233	$ 466,233	629,884

Use of fund balance	
Debt service reserve account balance (required)	(280,178)
Interest expense - November 1, 2019	(210,628)
Principal expense - November 1, 2019	(135,000)
Projected fund balance surplus/(deficit) as of September 30, 2019	$ 4,078

NAPLES RESERVE
Community Development District
Series 2018
$7,680,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2018	-		186,054.84	186,054.84
05/01/2019	-		210,628.13	210,628.13
11/01/2019	135,000.00	4.000%	210,628.13	345,628.13
05/01/2020	-		207,928.13	207,928.13
11/01/2020	140,000.00	4.000%	207,928.13	347,928.13
05/01/2021	-		205,128.13	205,128.13
11/01/2021	150,000.00	4.000%	205,128.13	355,128.13
05/01/2022	-		202,128.13	202,128.13
11/01/2022	155,000.00	4.000%	202,128.13	357,128.13
05/01/2023	-		199,028.13	199,028.13
11/01/2023	160,000.00	4.000%	199,028.13	359,028.13
05/01/2024	-		195,828.13	195,828.13
11/01/2024	165,000.00	4.625%	195,828.13	360,828.13
05/01/2025	-		192,012.50	192,012.50
11/01/2025	175,000.00	4.625%	192,012.50	367,012.50
05/01/2026	-		187,965.63	187,965.63
11/01/2026	180,000.00	4.625%	187,965.63	367,965.63
05/01/2027	-		183,803.13	183,803.13
11/01/2027	190,000.00	4.625%	183,803.13	373,803.13
05/01/2028	-		179,409.38	179,409.38
11/01/2028	200,000.00	4.625%	179,409.38	379,409.38
05/01/2029	-		174,784.38	174,784.38
11/01/2029	210,000.00	4.625%	174,784.38	384,784.38
05/01/2030	-		169,928.13	169,928.13
11/01/2030	220,000.00	5.000%	169,928.13	389,928.13
05/01/2031	-		164,428.13	164,428.13
11/01/2031	230,000.00	5.000%	164,428.13	394,428.13
05/01/2032	-		158,678.13	158,678.13
11/01/2032	240,000.00	5.000%	158,678.13	398,678.13
05/01/2033	-		152,678.13	152,678.13
11/01/2033	255,000.00	5.000%	152,678.13	407,678.13
05/01/2034	-		146,303.13	146,303.13
11/01/2034	265,000.00	5.000%	146,303.13	411,303.13
05/01/2035	-		139,678.13	139,678.13
11/01/2035	280,000.00	5.000%	139,678.13	419,678.13
05/01/2036	-		132,678.13	132,678.13
11/01/2036	290,000.00	5.000%	132,678.13	422,678.13
05/01/2037	-		125,428.13	125,428.13
11/01/2037	305,000.00	5.000%	125,428.13	430,428.13
05/01/2038	-		117,803.13	117,803.13
11/01/2038	320,000.00	5.000%	117,803.13	437,803.13
05/01/2039	-		109,803.13	109,803.13

NAPLES RESERVE
Community Development District
Series 2018
$7,680,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2039	340,000.00	5.125%	109,803.13	449,803.13
05/01/2040	-		101,090.63	101,090.63
11/01/2040	355,000.00	5.125%	101,090.63	456,090.63
05/01/2041	-		91,993.75	91,993.75
11/01/2041	375,000.00	5.125%	91,993.75	466,993.75
05/01/2042	-		82,384.38	82,384.38
11/01/2042	395,000.00	5.125%	82,384.38	477,384.38
05/01/2043	-		72,262.50	72,262.50
11/01/2043	415,000.00	5.125%	72,262.50	487,262.50
05/01/2044	-		61,628.13	61,628.13
11/01/2044	435,000.00	5.125%	61,628.13	496,628.13
05/01/2045	-		50,481.25	50,481.25
11/01/2045	455,000.00	5.125%	50,481.25	505,481.25
05/01/2046	-		38,821.88	38,821.88
11/01/2046	480,000.00	5.125%	38,821.88	518,821.88
05/01/2047	-		26,521.88	26,521.88
11/01/2047	505,000.00	5.125%	26,521.88	531,521.88
05/01/2048	-		13,581.25	13,581.25
11/01/2048	530,000.00	5.125%	13,581.25	543,581.25
Total	**$8,550,000.00**		**$8,375,686.34**	**$16,925,686.34**

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ASSESSMENTS
GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2019

On-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2019 GF	DSF		GF & DSF	FY 18 Assessment
33	85' x 130'	$ 162.43	$1,458.33	*	$1,620.76	$ 1,598.56
82	78' x 130'	162.43	1,250.00	*	1,412.43	1,390.23
111	64' x 130'	162.43	1,145.83	*	1,308.26	1,286.06
165	53' x 130'	162.43	1,041.67	*	1,204.10	1,181.90
49	40' x 130'	162.43	833.33	*	995.76	973.56
80	34' x 130' Villa	162.43	708.33	**	870.76	140.23
520						

* Units subject to Series 2014 Bonds
** Units subject to Series 2018 Bonds

Off-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2019 GF	DSF		GF & DSF	FY 18 Assessment
46	85' x 130'	$ 150.25	$1,351.00	*	$1,501.25	1,480.91
0	78' x 130'	150.25	1,158.00	*	1,308.25	1,287.91
3	64' x 130'	150.25	1,062.00	*	1,212.25	1,191.41
4	53' x 130'	150.25	965.00	*	1,115.25	1,094.91
0	40' x 130'	150.25	772.00	*	922.25	901.91
98	34' x 130' Villa	150.25	656.00	**	806.25	129.91
151						

* Units subject to Series 2014 Bonds
** Units subject to Series 2018 Bonds

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

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NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
AUGUST 31, 2018

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2018

	General Fund	Debt Service Fund Series 2014	Debt Service Fund Series 2018	Capital Projects Fund Series 2014	Capital Projects Fund Series 2018	Total Governmental Funds
ASSETS						
Cash						
Available	$ 44,931	$ -	$ -	$ -	$ -	$ 44,931
Reserve	37,636	-	-	-	-	37,636
Investments						
Reserve	-	526,106	-	-	-	526,106
Revenue		157,768	280,963			438,731
Capitalized interest	-	-	186,576	-	-	186,576
Interest	-	-	1,385	-	-	1,385
Prepayment	-	44,191	-	-	-	44,191
Construction	-	-	-	6	7,713,244	7,713,250
Cost of issuance	-	-	-	-	-	-
Assessments receivable: off-roll	-	528	-	-	-	528
Due from debt service fund - series 2018	2,799	2,850	-	-	-	5,649
Total assets	$ 85,366	$ 731,443	$ 468,924	$ 6	$ 7,713,244	$ 8,998,983
LIABILITIES						
Liabilities:						
Due to general fund	$ -	$ -	$ 2,799	$ -	$ -	$ 2,799
Due to debt service fund - seires 2014	2,850	-	-	-	-	2,850
Due to debt service fund - series 2018						
Due to Developer	37,636	-	-	-	-	37,636
Developer advance	1,500	-	-	-	-	1,500
Total liabilities	41,986	-	2,799	-	-	44,785
DEFERRED INFLOWS OF RESOURCES						
Deferred receipts	-	528	-	-	-	528
Total deferred inflow of resources	-	528	-	-	-	528
FUND BALANCES:						
Committed						
Debt service	-	730,915	466,125	-	-	1,197,040
Capital projects	-	-	-	6	7,713,244	7,713,250
Unassigned	43,380	-	-	-	-	43,380
Total fund balances	43,380	730,915	466,125	6	7,713,244	8,953,670
Total liabilities, deferred inflow of resources and fund balances	$ 85,366	$ 731,443	$ 468,924	$ 6	$ 7,713,244	$ 8,998,983

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED AUGUST 31, 2018

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	$ -	$ 37,190	$ 36,751	101%
Assessment levy: off-roll	-	39,331	52,269	75%
Total revenues	-	76,521	89,020	86%
EXPENDITURES				
Supervisor fees	800	1,600	3,000	53%
FICA taxes	61	122	230	53%
Engineering	-	2,181	3,500	62%
Audit	-	6,000	6,000	100%
Legal	-	2,062	10,000	21%
Management, accounting, recording	4,080	44,880	48,960	92%
Postage	14	275	500	55%
Insurance	-	5,750	5,500	105%
Trustee	-	-	5,500	0%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	250	917	1,000	92%
Telephone	4	46	50	92%
Printing & binding	29	321	350	92%
Legal advertising	-	553	1,200	46%
Annual district filing fee	-	175	175	100%
Contingencies	-	383	350	109%
Website	-	616	615	100%
ADA website compliance	199	199	-	N/A
Property appraiser	-	297	574	52%
Tax Collector	-	744	766	97%
Total expenditures	5,437	67,121	89,020	75%
Excess (deficiency) of revenues over/(under) expenditures	(5,437)	9,400	-	
Fund balance - beginning	48,817	33,980	7,190	
Fund balance - ending	$ 43,380	$ 43,380	$ 7,190	

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2014
FOR THE PERIOD ENDED AUGUST 31, 2018

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	$ -	$ 265,910	$ 264,400	101%
Assessment levy: off-roll	-	105,404	273,192	39%
Assessment prepayment	29,413	44,120	-	N/A
Interest	193	1,407	-	N/A
Total revenues	29,606	416,841	537,592	78%
EXPENDITURES				
Debt service				
Principal	-	120,000	120,000	100%
Principal prepayments	-	25,000	-	N/A
Interest	-	401,866	402,538	100%
Total debt service	-	546,866	522,538	105%
Other fees and charges				
Tax collector	-	5,318	5,508	97%
Property appraiser	-	1,708	4,131	41%
Total other fees and charges	-	7,026	9,639	73%
Total expenditures	-	553,892	532,177	104%
Excess/(deficiency) of revenues over/(under) expenditures	29,606	(137,051)	5,415	
Fund balances - beginning	701,309	867,966	859,271	
Fund balances - ending	$ 730,915	$ 730,915	$ 864,686	

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2018
FOR THE PERIOD ENDED AUGUST 31, 2018

	Current Month	Year to Date
REVENUES		
Interest	$ 604	$ 1,325
Total revenues	604	1,325
EXPENDITURES		
Debt service		
Cost of issuance	5,183	183,253
Underwriter's discount	-	171,000
Total debt service	5,183	354,253
Excess/(deficiency) of revenues over/(under) expenditures	(4,579)	(352,928)
OTHER FINANCING SOURCES/(USES)		
Receipt of bond proceeds	-	858,316
Original issue discount	-	(39,263)
Total other financing sources	-	819,053
Net change in fund balances	(4,579)	466,125
Fund balances - beginning	470,704	-
Fund balances - ending	$ 466,125	$ 466,125

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2014
FOR THE PERIOD ENDED AUGUST 31, 2018

	Current Month	Year to Date
REVENUES	$ -	$ -
Total revenues	-	-
EXPENDITURES	-	-
Total expenditures	-	-
Excess (deficiency) of revenues over/(under) expenditures	-	-
Fund balance - beginning	6	6
Fund balance - ending	$ 6	$ 6

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2018
FOR THE PERIOD ENDED AUGUST 31, 2018

	Current Month	Year to Date
REVENUES		
Interest	$ 9,831	$ 21,561
Total revenues	9,831	21,561
EXPENDITURES	-	-
Total expenditures	-	-
Excess (deficiency) of revenues over/(under) expenditures	9,831	21,561
OTHER FINANCING SOURCES/(USES)		
Receipt of bond proceeds	-	7,691,683
Total other financing sources	-	7,691,683
Net change in fund balances	9,831	7,713,244
Fund balance - beginning	7,703,413	-
Fund balance - ending	$ 7,713,244	$ 7,713,244