

OSPREY OAKS
COMMUNITY DEVELOPMENT
DISTRICT

REGULAR MEETING
AGENDA

March 8, 2016

Osprey Oaks Community Development District
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

March 7, 2016

Board of Supervisors
Osprey Oaks Community Development District

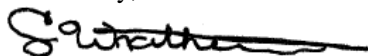
Dear Board Members:

A Regular Meeting of the Osprey Oaks Community Development District's Board of Supervisors will be held on **Tuesday, March 8, 2016 at 10:00 a.m.**, at **2300 Glades Road, Suite 202E, Boca Raton, Florida 33431**. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Authorization of Proposal from Wantman Group, Inc., (WGI) Regarding an Environmental Assessment of the Lakes (Littoral Areas)
4. Discussion: Coordination with Palm Beach County Regarding Release of Bonds
5. Approval of Minutes
 - A. **February 9, 2016** Regular Meeting
 - B. **February 23, 2016** Regular Meeting
6. Other Business
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - i. Approval of Unaudited Financial Statements as of January 31, 2016
 - ii. **NEXT MEETING DATE: March 22, 2016 at 10:00 A.M.**
8. Audience Comments/Supervisors' Requests
9. Adjournment

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

Sincerely,



Craig A. Wrathell
District Manager

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

FOR BOARD MEMBERS AND STAFF
TO ATTEND BY TELEPHONE:

Call-in number: 1-888-354-0094
Conference ID: 2144145



March 7, 2016

Mr. Jim Giolda
Osprey Oaks Community Development District
c/o BR Osprey Acquisition, LLC
2300 Glades Road, Suite 202E
Boca Raton, FL 33431

jgiolda@jkmdevelopers.com

RE: OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT

Wantman Group, Inc., (WGI) is pleased to provide this scope of services and fee proposal to BR Osprey Acquisition, LLC for environmental services associated with providing a onetime assessment report of the current conditions of the planted littoral areas in order to determine compliance with Palm Beach County Environmental Resources Management Department (ERM) for the Osprey Oaks subdivision. The project is located on the east side of Jog Road, approximately ½ mile south of Hypoluxo Road, Lantana, Palm Beach County. In addition, it is agreed that WGI's services will be performed pursuant to WGI's Agreement Provisions, which are enclosed herewith and are incorporated into this proposal.

Scope of Services:

LITTORAL AREA ASSESSMENT

\$750

- Prepare a onetime assessment report of the current condition of the 4 lake littoral planted areas in order to determine compliance with ERM. The assessment will include one site visit and a brief discussion of the native plant coverage and the exotic and nuisance plant coverage of each lake littoral area including a recommendation for remediation (if any is required).

All fees quoted in this agreement are applicable for one year from date of agreement. At that time, fees are reviewed and adjusted accordingly. Any hourly charges or reimbursable costs shall be subject to the current fee schedule in effect at the time services are performed.

Upon acceptance of this proposal along with the attached "Agreement Provisions" and our current "Fee Schedule", please sign one copy and return to this office. Please note that the Agreements Provisions are an integral part of this contract and are controlling unless both parties expressly waive them in writing prior to commencement of work. Further, and whether this proposal is executed or not, the ordering of, acceptance of, or reliance on services performed by WGI constitutes acceptance of the attached Agreement Provisions.

We appreciate the opportunity to provide environmental services to BR Osprey Acquisition, LLC, and look forward to continuing our successful professional relationship.

WANTMAN GROUP, INC.

Jerry Renick

March 7, 2016

Signature and Date

Jerry Renick, CEP Env. Services Manager

Printed Name and Title

OSPREY OAKS CDD

Signature and Date

Printed Name and Title

Attachment: Wantman Group, Inc. Contract Provisions and Fee Schedule

**WANTMAN GROUP, INC.
AGREEMENT PROVISIONS
SEPTEMBER 2014**

As used herein, WANTMAN shall refer to Wantman Group, Inc., as well as its agents, representatives, consultants, officers, directors, and employees. CLIENT shall refer to BR Osprey Acquisition, LLC, as well as its agents, representatives, consultants, officers, directors, and employees.

1. **PERFORMANCE:** This Project is to be performed in accordance with appropriate regulations and generally accepted standards/practices in effect at the time the services are rendered and, no warranties, express or implied are included in this Agreement. Services provided by WANTMAN under this Agreement will be performed in a manner consistent with that degree of care and skill ordinarily exercised by members of the same profession currently practicing under similar circumstances in the same geographic area. These Agreement Provisions are part of all WANTMAN contracts unless both parties expressly waive them in writing prior to commencement of any work. Further, acceptance of services performed by WANTMAN constitutes acceptance of these Agreement Provisions.
2. **INVOICES:** Invoices for all services and reimbursable expenses shall be issued to CLIENT monthly reflecting services performed during the period. Payment shall be due on the date each invoice is received and shall be deemed delinquent 30 calendar days after issuance. Delinquent invoices shall accrue interest on the balance due at a rate of 18% per annum, or the highest interest rate allowable by law. Outstanding invoices delinquent beyond 45 calendar days may, at WANTMAN's election, be deemed a notice to stop performance under this contract until such invoices are paid. Payment in full shall be made at or before delivery to CLIENT of any reports, plans, record drawings or certification prepared under this Agreement. All attorneys' fees, court costs and/or expenses associated with collection of past due invoices will be paid by CLIENT. Failure to timely pay any WANTMAN invoice shall constitute a waiver of any and all claims against WANTMAN.
3. **REIMBURSABLES:** Direct costs including, without limitation, prints, copies, long distance phone calls, mileage, delivery service, etc., are not included in the above fees but shall be billed as Reimbursable Expenses.

4. **LIMIT OF LIABILITY:** Should WANTMAN or any of its employees (professional or otherwise) be found to have been negligent in the performance of the work, or to have made and breached any express or implied warranty, representation, or contract, CLIENT, all parties claiming through CLIENT and all parties claiming to have in any way relied upon WANTMAN's work or the representations of the employees and agents of WANTMAN agree that the maximum aggregate amount of the liability of WANTMAN, its officers, employees and agents shall be limited to \$50,000.00 or the total amount of the fee paid to WANTMAN for its work performed with respect to the project, whichever is greater.

If any of the above provisions of this paragraph is/are deemed invalid or unenforceable for any reason, WANTMAN's liability shall not exceed the policy limits of any insurance policy providing coverage for WANTMAN's work or services on the project. The provisions of this paragraph shall inure to the benefit of WANTMAN's agents, representatives, consultants, officers, directors, and employees. WANTMAN's agents, representatives, consultants, officers, directors, and employees shall be considered third party beneficiaries for the purposes of this paragraph. The provisions of this paragraph shall survive the termination of this agreement.

**PURSUANT TO FLORIDA
STATUTES § 558.0035 (2013) AN
INDIVIDUAL EMPLOYEE OR
AGENT MAY NOT BE HELD
INDIVIDUALLY LIABLE FOR
NEGLIGENCE**

5. **ONE TIME PERFORMANCE:** All fees for services are based on a one-time performance only. Additional services and/or changes in service, whether field or office, shall be performed only after authorization by CLIENT. Fees for changes and/or additional services are not included in this Agreement and shall be invoiced at the hourly rates quoted on the current fee schedule.
6. **EXCLUSIONS:** The fees reflected in this Agreement

do not include testing, permit fees, reproduction costs, and any service not reflected in this Agreement.

7. **SUCCESSORS AND ASSIGNS:** Neither CLIENT nor WANTMAN shall assign, sublet or transfer any rights under or interest in this Agreement without the written consent of the other. Except where specifically stated otherwise in this Agreement, nothing herein shall be construed to give any rights or benefits hereunder to anyone other than CLIENT or WANTMAN.

8. **LEGAL JURISDICTION:** CLIENT and WANTMAN agree that any actions brought to enforce any provision of this Agreement shall only be brought in a court of competent jurisdiction located in West Palm Beach, Palm Beach County, Florida.

9. **ELECTRONIC FILES:** Any electronic files provided are non certified recordings of printed documents prepared by WANTMAN. These files are provided only for the convenience of CLIENT, or other Receiving Party, and are intended solely for the exclusive use by that party for the purposes expressly authorized. In accordance with standard industry practice, only printed copies of documents conveyed by WANTMAN may be relied upon. Under no circumstances shall these files be used for construction or staking. Any use of the information obtained or derived from these electronic files will be at CLIENT's, or other Receiving Party's, sole risk. Because data stored in electronic media format can deteriorate or be modified inadvertently or otherwise without authorization of the data's creator, CLIENT, or other Receiving Party, agrees that it has 30 days to perform acceptance tests, after which it shall be deemed to have accepted the data thus transferred.

10. **EXTENSION OF PROTECTION:** CLIENT agrees to extend any and all liability limitations and indemnifications provided by CLIENT to WANTMAN to those individuals and entities WANTMAN retains for performance of the services under this Agreement, including but not limited to WANTMAN's officers and employees and their heirs and assigns, as well as WANTMAN's sub-consultants and their officers, employees, heirs and assigns.

11. **SEVERABILITY AND SURVIVAL:** Any provision of this Agreement later held to be unenforceable for any reason shall be deemed void, and all remaining provisions shall continue in full force and effect. All obligations arising prior to the termination of this Agreement and all provisions of this Agreement allocating responsibility or liability between CLIENT and WANTMAN shall survive the completion of the

services hereunder and the termination of this Agreement.

12. **HOURLY BILLING RATES:** All services to be billed on an hourly basis under this Agreement will be billed using WANTMAN's prevailing billing rate schedule at the time services are provided. If a specific rate schedule is to be used for this Agreement, it shall expire no later than one year from the date of this Agreement and will be replaced with the prevailing rate schedule in effect at that time.

13. **THIRD PARTIES:** Except where specifically stated otherwise in this Agreement, nothing in this Agreement shall be construed as giving any person, firm, corporation or other entity other than the parties to this Agreement and their respective successors and permitted assigns, any right, remedy or claim under or in respect of this Agreement or any of its provisions.

14. **DEFAULT:** CLIENT shall be in default under this Agreement if (i) it fails to pay in full any invoice from WANTMAN on the due date or fails to make any other payment due to WANTMAN under this Agreement, (ii) it fails to observe or perform any other term, condition or covenant under this Agreement, (iii) it breaches any warranty or representation made under this Agreement, (iv) it dissolves, terminates or liquidates its business, or its business fails or its legal existence is terminated or suspected, (v) any voluntary or involuntary bankruptcy, reorganization, insolvency receivership, or other similar proceeding is commenced by or against CLIENT, or (vi) it becomes insolvent, makes an assignment for the benefit of creditors, or conveys substantially all of its assets.

15. **MERGER / AMENDMENT:** This Agreement constitutes the entire agreement between WANTMAN and CLIENT with respect to its subject matter, and all negotiations and oral understandings between the parties are merged herein. This Agreement can be supplemented and/or amended only by a written document executed by both WANTMAN and CLIENT.

Agreement Provisions Accepted by:

**WANTMAN GROUP, INC
 FEE SCHEDULE
 EFFECTIVE DATE – JANUARY 1, 2015**

Hourly Rate	
ENGINEERING SERVICES	
Principal Engineer	\$275.00
Project Manager	\$185.00
Senior Professional Engineer	\$170.00
Professional Engineer	\$150.00
Field Engineer	\$125.00
Engineer Intern	\$100.00
CADD Technician	\$100.00
SURVEYING SERVICES	
Principal Surveyor	\$250.00
Senior Professional Surveyor	\$170.00
Professional Surveyor	\$150.00
Survey Intern	\$100.00
2 Man Field Crew	\$130.00
3 Man Field Crew	\$160.00
4 Man Field Crew	\$200.00
5 Man Field Crew	\$225.00
Utility Coordinator	\$130.00
Designating Crew	\$130.00
Vacuum Excavation Crew	\$210.00
Laser Scan Crew	\$250.00
Hydrographic/Bathymetric Crew	\$325.00
PLANNING SERVICES	
Principal Planner	\$215.00
Sr. Project Manager	\$150.00
Project Manager	\$125.00
Planner	\$100.00

Hourly Rate	
LANDSCAPE ARCHITECTURE SERVICES	
Principal Landscape Architect	\$200.00
Senior Project Manager	\$150.00
Project Manager	\$125.00
Designer	\$100.00
ENVIRONMENTAL SERVICES	
Principal Environmental Scientist	\$250.00
Senior Environmental Scientist	\$150.00
Environmental Scientist	\$125.00
OTHER PROFESSIONAL SERVICES	
Expert Witness	\$350.00
GIS Technician	\$100.00
Administrative Assistant	\$70.00
DIRECT EXPENSES	
Blueprints (per sq. ft.)	\$ 0.60
Full Color Plot (per sq. ft.)	\$ 15.00
Photo Mylars (each)	\$120.00
Mylars (per sq. ft.)	\$ 6.00
Copies, Black & White (each)	\$ 0.30
Copies, Color (each)	\$ 1.00
All Third Party Expenses	Cost Plus 15%

Expenses: In addition to labor, WANTMAN bills for the following project related costs at a contractually agreed markup: printing; conference calling charges; document review, permit or recording fees paid on behalf of CLIENT; shipping; bid advertisement; specialty materials, software or equipment rental; sub-consultant fees; costs of project related employee travel including meals, lodging, airfare and miscellaneous travel costs such as tolls, parking, etc; mileage for all company-owned vehicles (trucks) will be charged at \$0.85/mile; employee owned vehicles used for transportation related to the Project will be charged at the prevailing federal mileage rate allowed by the IRS at the time the travel occurs.

WANTMAN also bills for the cost of internal reproduction and the use of specialized equipment related to subsurface utility vacuum excavation, mobile scanning (LIDAR), and hydrographic surveying.

Rates Are Valid Through December 31, 2015

Fee Schedule Accepted by:

1 **MINUTES OF MEETING**
2 **OSPREY OAKS**
3 **COMMUNITY DEVELOPMENT DISTRICT**
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5 A Regular Meeting of the Osprey Oaks Community Development District’s Board of
6 Supervisors was held on **Tuesday, February 9, 2016 at 10:00 a.m., at 2300 Glades Road, Suite**
7 **202E, Boca Raton, Florida 33431.**
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9 **Present and constituting a quorum were:**

10 Jim Giolda	Chair
11 Adam Freedman	Vice Chair
12 Michael Smith (<i>via telephone</i>)	Assistant Secretary
13 Gary Einfalt	Assistant Secretary
14 Kristi Freedman (<i>via telephone</i>)	Assistant Secretary

15 **Also present were:**

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19 Craig Wrathell	District Manger
20 Cindy Cerbone	Wrathell, Hunt and Associates, LLC
21 Dennis Lyles	District Counsel
22 Jeff Schnars	District Engineer
23 John Markey	B.R. Osprey Acquisition, LLC

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26 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

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28 Mr. Wrathell called the meeting to order at 10:12 a.m., and noted, for the record, that
29 Supervisors Jim Giolda, Adam Freedman and Gary Einfalt were present, in person. Supervisors
30 Michael Smith and Kristi Freedman were attending via telephone.

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32 **SECOND ORDER OF BUSINESS**

Public Comments

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34 There being no public comments, the next item followed.

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36 **THIRD ORDER OF BUSINESS**

**Discussion: HOA Blocking Public Access
to the CDD**

39 Mr. Freedman stated that the Osprey Oaks HOA has been restricting public access to
40 infrastructure and property that the District paid for with public funds, including driving and
41 pedestrian access.

42 Mr. Lyles confirmed that the roadways were CDD-constructed, funded and maintained;
43 therefore, the roadways are public right-of-ways (ROWs). The gates were always understood to
44 be “soft” gates, meaning that the public can gain both pedestrian and vehicular access to the
45 CDD ROWs. The District has a passive park gazebo feature within its boundaries, which should
46 remain accessible to the public, to meet the test that the District originally met for financing the
47 improvements and infrastructure with tax-exempt bonds. Mr. Lyles suggested authorizing him to
48 contact counsel for the HOA to determine the HOA’s position and point out the CDD law on this
49 matter, acting quickly to rectify the situation sooner, rather than later. He believed that the best,
50 most effective, expeditious and inexpensive way to address this would be by contacting the
51 HOA’s counsel and explaining the matter, rather than filing a lawsuit. Eventually, it might be
52 necessary for the District to obtain a court order declaring the District’s rights over the property
53 that it paid for, along with an injunction against closure to the public. If legal action were
54 required, District Counsel would structure it such that the District tried to resolve the matter but
55 the HOA would not; therefore, the HOA should pay the District’s legal fees.

56 If the HOA does not respond within 24 hours, Mr. Freedman wanted to send a demand
57 letter and, if there was no response within five days, he wanted District Counsel to prepare a
58 draft complaint.

59 Mr. Lyles noted that the strategy was to give the HOA reasonable opportunity to
60 voluntarily comply with the law; creating tight timelines argues against that strategy. Mr.
61 Freedman agreed to Mr. Lyles contacting the HOA’s counsel and considering additional actions
62 at the next meeting.

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**On MOTION by Mr. Freedman and seconded by Mr. Einfalt,
with all in favor, authorizing District Counsel to contact the
HOA’s legal counsel, regarding preserving tax exempt status
on bonds and public access, was approved.**

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FOURTH ORDER OF BUSINESS

**Approval of September 8, 2015 Public
Hearing and Regular Meeting Minutes**

73 Mr. Wrathell presented the September 8, 2015 Public Hearing and Regular Meeting
74 Minutes and asked for any additions, deletions or corrections.

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76 **On MOTION by Mr. Gielda and seconded by Mr. Einfalt, with**
77 **all in favor, the September 8, 2015 Public Hearing and Regular**
78 **Meeting Minutes, as presented, were approved.**

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81 **FIFTH ORDER OF BUSINESS**

Other Business

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83 There being no other business, the next item followed.

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85 **SIXTH ORDER OF BUSINESS**

Staff Reports

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87 **A. Attorney**

88 There being no report, the next item followed.

89 **B. Engineer**

90 There being no report, the next item followed.

91 **C. Manager**

92 **i. Approval of Unaudited Financial Statements as of December 31, 2015**

93 Mr. Wrathell presented the Unaudited Financial Statements as of December 31, 2015.
94 The “Balance Sheet”, on Page 1, showed that cash was received and a portion was being
95 transferred to the “Debt Service” fund. On Page 2, assessment revenue collections were at 85%,
96 for the “General” fund, through December. Page 3 reflected the corresponding debt service
97 collections for the “Debt Service” fund. The balance in the “Capital Projects” account, on Page
98 4, was \$27.

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100 **On MOTION by Mr. Freedman and seconded by Mr. Gielda,**
101 **with all in favor, the Unaudited Financial Statements as of**
102 **December 31, 2015, were approved.**

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105 **ii. NEXT MEETING DATE: February 23, 2016 at 10:00 A.M.**

106 Mr. Wrathell advised that the next meeting is scheduled for February 23, 2016 at 10:00
107 a.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

DRAFT

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**MINUTES OF MEETING
OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT**

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A Regular Meeting of the Osprey Oaks Community Development District’s Board of Supervisors was held on **Tuesday, February 23, 2016 at 10:00 a.m., at 2300 Glades Road, Suite 202E, Boca Raton, Florida 33431.**

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Present and constituting a quorum were:

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Jim Giolda	Chair
Adam Freedman	Vice Chair
Michael Smith (<i>via telephone</i>)	Assistant Secretary
Gary Einfalt	Assistant Secretary
Kristi Freedman (<i>via telephone</i>)	Assistant Secretary

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Also present were:

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Craig Wrathell	District Manger
Cindy Cerbone	Wrathell, Hunt and Associates, LLC
Dennis Lyles	District Counsel
Jeff Schnars	District Engineer
John Markey	B.R. Osprey Acquisition, LLC

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FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 10:10 a.m., and noted, for the record, that Supervisors Jim Giolda, Adam Freedman and Gary Einfalt were present, in person. Supervisor Michael Smith was attending via telephone. Supervisor Kristi Freedman was not present at roll call.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

******Mrs. Freedman joined the meeting, via telephone******

THIRD ORDER OF BUSINESS

Update: HOA Blocking Public Access to the CDD

40 After the last meeting, Mr. Lyles researched and reviewed the issue of the HOA blocking
 41 public access to the CDD and concluded that the disputed area was actually owned and operated
 42 by the HOA. The Board has no right to express its desire that the gates be modified to “soft”
 43 gates; however, pedestrian public access to the utility easements on the left and right of the
 44 roadways must be allowed. Mr. Lyles took no further action but would continue to monitor the
 45 situation and await additional instruction from the Board. Mr. Freedman felt that the District is
 46 doing everything that is lawful and correct and it is not necessary to contact the HOA at this
 47 time.

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49 **FOURTH ORDER OF BUSINESS**

**Consideration of Agreement with Palm
 Beach County Information Systems
 Services**

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53 Mr. Wrathell referred to the agreement from Palm Beach County and explained that the
 54 County had not charged the CDD correctly for placement of assessments on the tax bill. The
 55 County is proposing an increased fee for those services. The District’s Fiscal Year 2016 budget
 56 is approximately \$200,000, which, as referenced on Page 2 of Exhibit A, places the District in
 57 Tier 3, with a fee of \$420. This fee will be incorporated into the Fiscal Year 2017 budget.

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59 **On MOTION by Mr. Freedman and seconded by Mr. Einfalt,**
 60 **with all in favor, the Agreement with Palm Beach County**
 61 **Information Systems Services, was approved.**

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64 **FIFTH ORDER OF BUSINESS**

Other Business

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There being no other business, the next item followed.

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68 **SIXTH ORDER OF BUSINESS**

Staff Reports

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A. Attorney

71 There being no report, the next item followed.

72 **B. Engineer**

73 There being no report, the next item followed.

74 **C. Manager**

75 i. **NEXT MEETING DATE: March 8, 2016 at 10:00 A.M.**

76 Mr. Wrathell advised that the next meeting is scheduled for March 8, 2016 at 10:00 a.m.

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78	SEVENTH ORDER OF BUSINESS	Audience	Comments/Supervisors'
79		Requests	

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81 There being no audience comments or Supervisors' requests, the next item followed.

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83	EIGHTH ORDER OF BUSINESS	Adjournment
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85 There being nothing further to discuss, the meeting adjourned.

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87 **On MOTION by Mr. Einfalt and seconded by Mr. Giolda, with**
88 **all in favor, the meeting adjourned at 10:19 a.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

DRAFT

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JANUARY 31, 2016**

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JANUARY 31, 2016**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 170,175	\$ -	\$ -	\$ 170,175
Investments				
Reserve	-	132,157	-	132,157
Revenue	-	40,876	-	40,876
Construction	-	-	27	27
Sinking	-	25,000	-	25,000
Due from general fund	-	83,161	-	83,161
Prepaid expense	-	2,323	-	2,323
Total assets	<u>\$ 170,175</u>	<u>\$ 283,517</u>	<u>\$ 27</u>	<u>\$ 453,719</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 507	\$ -	\$ -	\$ 507
Due to developer	36,231	-	-	36,231
Due to debt service fund	83,161	-	-	83,161
Total liabilities	<u>119,899</u>	<u>-</u>	<u>-</u>	<u>119,899</u>
Fund balances:				
Restricted for:				
Debt service	-	283,517	-	283,517
Capital projects	-	-	27	27
Unassigned	50,276	-	-	50,276
Total fund balances	<u>50,276</u>	<u>283,517</u>	<u>27</u>	<u>333,820</u>
Total liabilities and fund balances	<u>\$ 170,175</u>	<u>\$ 283,517</u>	<u>\$ 27</u>	<u>\$ 453,719</u>

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JANUARY 31, 2016**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 993	\$ 63,041	\$ 72,935	86%
Developer contribution	-	-	4,000	0%
Interest and miscellaneous	6	15	-	N/A
Total revenues	<u>999</u>	<u>63,056</u>	<u>76,935</u>	82%
EXPENDITURES				
Professional & administrative				
Supervisors	-		4,000	0%
Management/accounting/recording	3,500	14,000	42,000	33%
Legal	1,001	1,501	9,000	17%
Engineering	-	-	2,000	0%
Audit	-	-	4,500	0%
Arbitrage rebate calculation	-	-	1,200	0%
Dissemination agent	83	333	1,000	33%
Trustee	-	-	3,500	0%
Telephone	8	33	100	33%
Postage	7	7	500	1%
Printing & binding	21	83	250	33%
Legal advertising	-	140	1,000	14%
Annual special district fee	-	175	175	100%
Insurance	-	5,350	5,500	97%
Contingencies/bank charges	23	94	500	19%
Website	-	1,282	500	256%
Total professional & administrative	<u>4,643</u>	<u>22,998</u>	<u>75,725</u>	30%
Other fees & charges				
Property appraiser	-	-	150	0%
Tax collector	10	630	760	83%
Total other fees & charges	<u>10</u>	<u>630</u>	<u>910</u>	69%
Total expenditures	<u>4,653</u>	<u>23,628</u>	<u>76,635</u>	31%
Excess/(deficiency) of revenues over/(under) expenditures	(3,654)	39,428	300	
Fund balances - beginning	<u>53,930</u>	<u>10,848</u>	<u>4,622</u>	
Fund balances - ending	<u>\$ 50,276</u>	<u>\$ 50,276</u>	<u>\$ 4,922</u>	

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2012
FOR THE PERIOD ENDED JANUARY 31, 2016**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment - on roll	\$ 1,765	\$ 112,024	\$ 132,723	84%
Interest	1	1	-	N/A
Total revenues	<u>1,766</u>	<u>112,025</u>	<u>132,723</u>	84%
EXPENDITURES				
Debt service				
Principal	-	-	20,000	0%
Principal prepayment	-	35,000	-	N/A
Interest	-	53,527	107,623	50%
Total debt service	<u>-</u>	<u>88,527</u>	<u>127,623</u>	69%
Other fees & charges				
Tax collector	18	1,119	1,343	83%
Total other fees and charges	<u>18</u>	<u>1,119</u>	<u>1,343</u>	83%
Total expenditures	<u>18</u>	<u>89,646</u>	<u>128,966</u>	
Excess/(deficiency) of revenues over/(under) expenditures	1,748	22,379	-	
Fund balances - beginning	281,769	261,138	221,997	
Fund balances - ending	<u>\$283,517</u>	<u>\$ 283,517</u>	<u>\$221,997</u>	

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2012
FOR THE PERIOD ENDED JANUARY 31, 2016**

	Current Month	Year To Date
REVENUES		
Total revenues	\$ -	\$ -
EXPENDITURES		
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	-
Fund balances - beginning	27	27
Fund balances - ending	\$ 27	\$ 27