



**SILVER PALMS  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING  
MARCH 18, 2019  
6:00 P.M.**

Special District Services, Inc.  
8785 SW 165<sup>th</sup> Avenue, Suite 200  
Miami, FL 33193

[www.silverpalmscdd.org](http://www.silverpalmscdd.org)  
786.347.2711 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**SILVER PALMS**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Meeting Room at Mercedes Benz of Cutler Bay  
10701 SW 211<sup>th</sup> Street  
Cutler Bay, Florida 33189  
**Regular Board Meeting**  
**March 18, 2019**  
**6:00 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. January 21, 2019 Regular Board Meeting.....Page 2
- G.** Old Business
  - 1. Update Regarding Surrounding Development and Miami-Dade County Road(s) Redesign
  - 2. Update Regarding the No Parking Signage at Tracts “B” and “C”
- H.** New Business
  - 1. Consider Resolution No. 2019-01 – Adopting a Fiscal Year 2019/2020 Proposed Budget.....Page 5
- I.** Administrative Matters
  - 1. Office of Records Update
  - 2. Financial Update.....Page 12
- J.** Board Members/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 CHRISTINA RAVIX, who on oath says that he or she is the LEGAL CLERK, 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

SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT AND FISCAL YEAR 2018/2019 REGULAR MEETING SCHEDULE

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

10/05/2018

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.

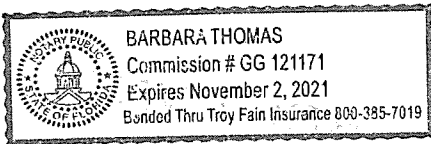
*C. Ravix*

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

*Barbara Thomas*

(SEAL)

CHRISTINA RAVIX personally known to me



**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT AND FISCAL YEAR 2018/2019 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Silver Palms Community Development District will hold Regular Meetings for the Fiscal Year 2018/2019 at 6:00 p.m. in a Meeting Room at Mercedes Benz of Cutler Bay located at 10701 SW 211th Street, Cutler Bay, Florida 33189, on the following dates:

- October 15, 2018
- January 21, 2019
- March 18, 2019
- May 20, 2019
- June 17, 2019
- August 18, 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 five (5) days prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone; therefore, at the location of these meetings there will be a speaker telephone present so that interested persons can attend the meetings at the above location and be fully informed of the discussions taking place either in person or by telephone communication. Meetings may be continued as found necessary to the 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.

**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT**

www.silverpalmscod.org  
10/5

18-63/0000351236M

**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
JANUARY 21, 2019**

**A. CALL TO ORDER**

The January 21, 2019, Regular Board Meeting of the Silver Palms Community Development District was called to order at 6:00 p.m. in a Meeting Room of Mercedes Benz of Cutler Bay located at 10701 SW 211<sup>th</sup> Street, Cutler Bay, Florida 33189.

**B. PROOF OF PUBLICATION**

Proof of publication was presented that Notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on October 5, 2018, as part of the District's Fiscal Year 2018/2019 Regular Meeting Schedule, as legally required.

**C. SEAT NEW BOARD MEMBERS**

Mrs. Perez read the 2018 General Election results, stating that Seats 2, 4 and 5 were up for election this past November and incumbents Bryan Riley and Ashley Riley, who previously ran held Seats 4 and 5, had qualified and were unopposed.

Mrs. Perez welcomed and seated the newly elected Board Members: Supervisor Bryan Riley (Seat #4) and Ashley Riley (Seat #5) who were elected to 4-year terms of office; expiring in November 2022.

Mrs. Perez stated that no candidates had qualified for Seat #2. Said Seat is currently vacant until an appointment has been made.

A <b>MOTION</b> was made by Supervisor Bryan Riley, seconded by Vice Chairman Zaiter and unanimously passed declaring a vacancy in Seat #2.
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**D. ADMINISTER OATH OF OFFICE AND REVIEW BOARD MEMBER RESPONSIBILITIES & DUTIES**

Mrs. Perez, Notary Public in the State of Florida, administered the oaths of office to Bryan Riley and Ashley Riley and provided them with Supervisor Information Packets. In addition, information was provided to them regarding the responsibilities and duties of serving. The packages also contained a Supervisor Information Sheet, Commission on Ethics Guide to the Sunshine Amendment and Code of Ethics for Public Officials, Form-1 and a Supervisor of Elections' Office address listing.

**E. ESTABLISH A QUORUM**

It was determined that the attendance of the following Supervisors constituted a quorum and it was in order to proceed with the meeting: Chairperson Lisa Riley, Vice Chairman Miguel Zaiter (via telephone) and Supervisors Bryan Riley and Ashley Riley.

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

**F. ELECTION OF OFFICERS**

Mrs. Perez stated that it would now be in order to elect the Officers of the District. She noted the roles of Neil Kalin, Armando Silva and herself regarding appointment to office and indicated that nominations would be in order for Chairperson and Vice-Chair. Mrs. Perez further noted that the remaining Supervisors would be designated Assistant Secretaries.

The following slate of officers was nominated:

- Chairperson – Lisa Riley
- Vice Chairperson – Miguel Zaiter
- Assistant Secretary – Ashley Riley
- Assistant Secretary – Bryan Riley
- Assistant Secretary – VACANT
- Secretary/Treasurer – Gloria Perez
- Assistant Secretaries - Neil Kalin and Armando Silva (District Managers with Special District Services, Inc., in Mrs. Perez’s absence)

A **MOTION** was made by Supervisor Ashley Riley, seconded by Supervisor Bryan Riley and unanimously passed to elect the Slate of Officers, as nominated above.

**G. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

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

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

**I. APPROVAL OF MINUTES**

**1. October 29, 2018, Regular Board Meeting**

Mrs. Perez presented the October 29, 2018, Regular Board Meeting minutes and asked if there were any corrections or additions.

There being none, a **MOTION** was made by Supervisor Bryan Riley, seconded by Supervisor Ashley Riley and unanimously passed approving the minutes of the October 29, 2018, Regular Board Meeting, as presented.

**J. OLD BUSINESS**

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

**K. NEW BUSINESS**

**1. Discussion Regarding Surrounding Development and Miami-Dade County Road Redesign**

The Board discussed the overgrown vegetation near the turnpike wall on the southwest corner of the District. District management indicated they would determine the responsible party. District management will also notify the County about the road modifications not being respected.

The District will arrange a site meeting to go over the above noted items, as well as look into the possibility of having a towing service to address the illegal parking at Tracts B and C.

A **MOTION** was made by Supervisor Bryan Riley, seconded by Vice Chairman Zaiter and unanimously passed to authorizing District management to install “No Parking” signage and if necessary, to engage the services of a towing company for Tracts B and C.

**L. ADMINISTRATIVE MATTERS**  
**1. Financial Update**

Mrs. Perez presented the financials in the meeting book and briefly reviewed them with the Board, indicating that finances are stable and will cover budgeted expenditures. She also noted that available funds as of December 31, 2018, were \$188,160.28.

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

There were no Board Member or staff comments.

**N. ADJOURNMENT**

There being no further business to come before the Board, a **MOTION** was made by Chairperson Lisa Riley, seconded by Supervisor Ashley Riley and passed unanimously to adjourn the meeting at 6:18 p.m.

**ATTESTED BY:**

\_\_\_\_\_  
**Secretary/Assistant Secretary**

\_\_\_\_\_  
**Chairperson/Vice-Chair**

**RESOLUTION NO. 2019-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SILVER PALMS 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 Silver Palms 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 SILVER PALMS 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 May 20, 2019 at 6:00 p.m. in the Meeting Room at Mercedes Benz of Cutler Bay, 10701 SW 211<sup>th</sup> Street, Cutler Bay, Florida 33189, for the purpose of receiving public comments on the Proposed Fiscal Year 2019/2020 Budget.

**PASSED, ADOPTED and EFFECTIVE** this 18<sup>th</sup> day of March, 2019.

**ATTEST:**

**SILVER PALMS  
COMMUNITY DEVELOPMENT DISTRICT**

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

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

Silver Palms  
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**

**PROPOSED BUDGET**  
**SILVER PALMS 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	61,282
Maintenance Assessments	39,028
Debt Assessments	122,447
Interest Income	180
<b>TOTAL REVENUES</b>	<b>\$ 222,937</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Lawn Maintenance/Landscaping	22,000
Aquatic Maintenance	2,000
Maintenance/District Improvements	4,205
Engineering/Inspections	1,700
Contingency/Reserve	6,782
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>36,687</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Management	18,480
Secretarial	2,700
Legal	8,000
Assessment Roll	3,500
Audit Fees	3,500
Insurance	6,250
Legal Advertisements	550
Miscellaneous	1,200
Postage	300
Office Supplies	550
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	250
Website Management	1,750
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 57,785</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 94,472</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 128,465</b>
Bond Payments	(115,100)
<b>BALANCE</b>	<b>\$ 13,365</b>
County Appraiser & Tax Collector Fee	(4,455)
Discounts For Early Payments	(8,910)
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>
Carryover Funds From Prior Year	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	60,923	61,340	61,282	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	39,711	38,970	39,028	Expenditures /.94
Debt Assessments	122,447	122,447	122,447	Bond Payments/.94
Interest Income	317	120	180	Estimated At \$15.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 223,398</b>	<b>\$ 222,877</b>	<b>\$ 222,937</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Lawn Maintenance/Landscaping	15,580	22,000	22,000	No Change From 2018/2019 Budget
Aquatic Maintenance	2,000	2,000	2,000	No Change From 2018/2019 Budget
Maintenance/District Improvements	504	4,150	4,205	\$55 Increase From 2018/2019 Budget
Engineering/Inspections	850	1,700	1,700	No Change From 2018/2019 Budget
Contingency/Reserve	9,505	6,782	6,782	No Change From 2018/2019 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>28,439</b>	<b>36,632</b>	<b>36,687</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	3,200	6,000	6,000	No Change From 2018/2019 Budget
Payroll Taxes (Employer)	245	480	480	Projected At 8% Of Supervisor Fees
Management	17,772	18,144	18,480	CPI Adjustment
Secretarial	2,700	2,700	2,700	No Change From 2018/2019 Budget
Legal	5,995	8,000	8,000	No Change From 2018/2019 Budget
Assessment Roll	3,500	3,500	3,500	As Per Contract
Audit Fees	3,800	3,900	3,500	Accepted Amount For 2018/2019 Audit
Insurance	5,778	6,356	6,250	Insurance Estimate
Legal Advertisements	326	575	550	\$25 Decrease From 2018/2019 Budget
Miscellaneous	525	1,200	1,200	No Change From 2018/2019 Budget
Postage	123	325	300	\$25 Decrease From 2018/2019 Budget
Office Supplies	354	575	550	\$25 Decrease From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	3,709	4,100	4,100	Trustee (US Bank) Increased Fees In 2018/2019
Continuing Disclosure Fee	250	250	250	No Change From 2018/2019 Budget
Website Management	1,500	1,500	1,750	\$250 Increase From 2018/2019 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 49,952</b>	<b>\$ 57,780</b>	<b>\$ 57,785</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 78,391</b>	<b>\$ 94,412</b>	<b>\$ 94,472</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 145,007</b>	<b>\$ 128,465</b>	<b>\$ 128,465</b>	
Bond Payments	(116,666)	(115,100)	(115,100)	2020 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 28,341</b>	<b>\$ 13,365</b>	<b>\$ 13,365</b>	
County Appraiser & Tax Collector Fee	(2,146)	(4,455)	(4,455)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,374)	(8,910)	(8,910)	Four Percent Of Total Assessment Roll
<b>Excess/ (Shortfall)</b>	<b>\$ 17,821</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
<b>Net Excess/ (Shortfall)</b>	<b>\$ 17,821</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**SILVER PALMS 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>				
Interest Income	264	50	50	Projected Interest For 2019/2020
NAV Tax Collection	116,666	115,100	115,100	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 116,930</b>	<b>\$ 115,150</b>	<b>\$ 115,150</b>	
<b>EXPENDITURES</b>				
Principal Payments	65,000	70,000	70,000	Principal Payment Due In 2020
Interest Payments	46,963	43,713	41,113	Interest Payments Due In 2020
Bond Redemption	0	1,437	4,037	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 111,963</b>	<b>\$ 115,150</b>	<b>\$ 115,150</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 4,967</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2014 Bond Refunding Information**

Original Par Amount =	\$1,660,000	Annual Principal Payments Due:	May 1st
Interest Rate =	3.25% - 8.25%	May 1st	May 1st & November 1st
Issue Date =	April 2014	Annual Interest Payments Due:	
Maturity Date =	May 2034	May 1st & November 1st	
Par Amount As Of 1/1/19 =	\$1,370,000		

# Silver Palms Community Development District Assessment Comparison

	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year <b>2019/2020</b> <b>Projected Assessment</b> <b>Before Discount*</b>
Administrative	\$ 297.44	\$ 301.49	\$ 305.18	<b>\$ 305.18</b>
Maintenance	\$ 201.62	\$ 197.57	\$ 193.88	<b>\$ 193.88</b>
<u>Debt</u>	<u>\$ 609.19</u>	<u>\$ 609.19</u>	<u>\$ 609.19</u>	<u><b>\$ 609.19</b></u>
Total	<b>\$ 1,108.25</b>	<b>\$ 1,108.25</b>	<b>\$ 1,108.25</b>	<b>\$ 1,108.25</b>

\* Assessments Include the Following :

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

Community Information:

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Total Units 201

Silver Palms  
Community Development District

**Financial Report For  
February 2019**

**Silver Palms Community Development District**  
**Budget vs. Actual**  
**October 2018 through February 2019**

	<u>Oct '18 - Feb 19</u>	<u>18-19 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
363.100 · Admin Assessments	57,337.06	61,340.00	-4,002.94	93.47%
363.101 · Maintenance Assessments	36,352.59	38,970.00	-2,617.41	93.28%
363.810 · Debt Assessment	114,224.92	122,447.00	-8,222.08	93.29%
363.820 · Debt Assessment-Paid To Trustee	-108,603.45	-115,100.00	6,496.55	94.36%
363.830 · County Tax Collector Fee	-1,995.68	-4,455.00	2,459.32	44.8%
363.831 · Discounts for Early Payments	-8,231.77	-8,910.00	678.23	92.39%
369.401 · Interest Income	124.48	120.00	4.48	103.73%
<b>Total Income</b>	<u>89,208.15</u>	<u>94,412.00</u>	<u>-5,203.85</u>	<u>94.49%</u>
<b>Expense</b>				
511.122 · Payroll Tax Expense	192.60	480.00	-287.40	40.13%
511.131 · Supervisors Fees	1,600.00	6,000.00	-4,400.00	26.67%
511.306 · Lawn Maint/Landscaping	8,325.00	22,000.00	-13,675.00	37.84%
511.307 · Aquatic Maintenance	666.64	2,000.00	-1,333.36	33.33%
511.308 · Maint/District Improvements	0.00	4,150.00	-4,150.00	0.0%
511.309 · Contingency/Reserve	0.00	6,782.00	-6,782.00	0.0%
511.310 · Engineering	850.00	1,700.00	-850.00	50.0%
511.311 · Management Fees	7,560.00	18,144.00	-10,584.00	41.67%
511.312 · Secretarial Fees	1,125.00	2,700.00	-1,575.00	41.67%
511.315 · Legal Fees	2,684.50	8,000.00	-5,315.50	33.56%
511.318 · Assessment/Tax Roll	0.00	3,500.00	-3,500.00	0.0%
511.320 · Audit Fees	0.00	3,900.00	-3,900.00	0.0%
511.450 · Insurance	5,000.00	6,356.00	-1,356.00	78.67%
511.480 · Legal Advertisements	188.10	575.00	-386.90	32.71%
511.512 · Miscellaneous	248.33	1,200.00	-951.67	20.69%
511.513 · Postage and Delivery	52.10	325.00	-272.90	16.03%
511.514 · Office Supplies	144.10	575.00	-430.90	25.06%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	4,100.00	-4,100.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	250.00	-250.00	0.0%
511.750 · Website Management	625.00	1,500.00	-875.00	41.67%
<b>Total Expense</b>	<u>29,436.37</u>	<u>94,412.00</u>	<u>-64,975.63</u>	<u>31.18%</u>
<b>Net Income</b>	<u><b>59,771.78</b></u>	<u><b>0.00</b></u>	<u><b>59,771.78</b></u>	<u><b>100.0%</b></u>

**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT  
MONTHLY FINANCIAL REPORT  
FEBRUARY 2019**

	Annual Budget 10/1/18 - 9/30/19	Actual Feb-19	Year To Date Actual 10/1/18 - 2/28/19
<b>REVENUES</b>			
Administrative Assessments	61,340	1,221	57,337
Maintenance Assessments	38,970	776	36,353
Debt Assessments	122,447	2,437	114,225
Interest Income	120	0	125
<b>Total Revenues</b>	<b>\$ 222,877</b>	<b>\$ 4,434</b>	<b>\$ 208,040</b>
<b>EXPENDITURES</b>			
<b>Maintenance Expenditures</b>			
Lawn Maintenance/Landscaping	22,000	1,340	8,325
Aquatic Maintenance	2,000	167	667
Maintenance/District Improvements	4,150	0	0
Engineering/Inspections	1,700	0	850
Contingency/Reserve	6,782	0	0
<b>Total Maintenance Expenditures</b>	<b>\$ 36,632</b>	<b>\$ 1,507</b>	<b>\$ 9,842</b>
<b>Administrative Expenditures</b>			
Supervisor Fees	6,000	0	1,600
Payroll Taxes (Employer)	480	0	193
Management	18,144	1,512	7,560
Secretarial	2,700	225	1,125
Legal	8,000	0	2,685
Assessment Roll	3,500	0	0
Audit Fees	3,900	0	0
Insurance	6,356	0	5,000
Legal Advertisements	575	0	188
Miscellaneous	1,200	49	248
Postage	325	12	52
Office Supplies	575	56	144
Dues & Subscriptions	175	0	175
Trustee Fee	4,100	0	0
Continuing Disclosure Fee	250	0	0
Website Management	1,500	125	625
<b>Total Administrative Expenditures</b>	<b>\$ 57,780</b>	<b>\$ 1,979</b>	<b>\$ 19,595</b>
<b>Total Expenditures</b>	<b>\$ 94,412</b>	<b>\$ 3,486</b>	<b>\$ 29,437</b>
<b>Revenues Less Expenditures</b>	<b>\$ 128,465</b>	<b>\$ 948</b>	<b>\$ 178,603</b>
Bond Payments	(115,100)	(2,346)	(108,603)
<b>Balance</b>	<b>\$ 13,365</b>	<b>\$ (1,398)</b>	<b>\$ 70,000</b>
County Appraiser & Tax Collector Fee	(4,455)	(43)	(1,996)
Discounts For Early Payments	(8,910)	(122)	(8,232)
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (1,563)</b>	<b>\$ 59,772</b>
Carryover From Prior Year	0	0	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (1,563)</b>	<b>\$ 59,772</b>

<b>Bank Balance As Of 1/31/19</b>	<b>\$ 200,990.64</b>
<b>Funds Received: 2/1/19 - 2/28/19</b>	<b>\$ 4,267.98</b>
<b>Disbursements: 2/1/19 - 2/28/19</b>	<b>\$ 13,258.57</b>
<b>Bank Balance As Of 2/28/19</b>	<b>\$ 192,000.05</b>
<b>Accounts Payable As Of 2/28/19</b>	<b>\$ 8,222.39</b>
<b>Accounts Receivable As Of 2/28/19</b>	<b>\$ -</b>
<b>Available Funds As Of 2/28/19</b>	<b>\$ 183,777.66</b>



**SILVER PALMS 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
									\$222,757.00	\$61,340.00	\$38,970.00	\$122,447.00	\$61,340.00	\$38,970.00	\$122,447.00	
									\$209,392.00	\$57,660.00	\$36,632.00	\$115,100.00	\$57,660.00	\$36,632.00	\$115,100.00	115,100.00
1	681	Miami-Dade Tax Collector	10/19/18	NAV Taxes	\$ 1,114.27		\$ (10.56)	\$ (58.50)	\$ 1,045.21	\$ 306.87	\$ 194.90	\$ 612.50	\$ 287.86	\$ 182.80	\$ 574.55	\$ 574.55
2	478	Miami-Dade Tax Collector	11/20/18	NAV Taxes	\$ 5,541.25		\$ (53.19)	\$ (221.65)	\$ 5,266.41	\$ 1,525.90	\$ 969.40	\$ 3,045.95	\$ 1,450.21	\$ 921.30	\$ 2,894.90	\$ 2,894.90
3	400	Miami-Dade Tax Collector	11/30/18	NAV Taxes	\$ 47,654.75		\$ (457.49)	\$ (1,906.19)	\$ 45,291.07	\$ 13,122.74	\$ 8,336.84	\$ 26,195.17	\$ 12,471.82	\$ 7,923.30	\$ 24,895.95	\$ 24,895.95
4	293	Miami-Dade Tax Collector	12/10/18	NAV Taxes	\$ 130,773.50		\$ (1,255.42)	\$ (5,230.94)	\$ 124,287.14	\$ 36,011.24	\$ 22,877.84	\$ 71,884.42	\$ 34,225.09	\$ 21,743.10	\$ 68,318.95	\$ 68,318.95
5	472	Miami-Dade Tax Collector	12/21/18	NAV Taxes	\$ 8,866.00		\$ (85.23)	\$ (343.56)	\$ 8,437.21	\$ 2,441.44	\$ 1,551.04	\$ 4,873.52	\$ 2,323.01	\$ 1,476.10	\$ 4,638.10	\$ 4,638.10
6	357	Miami-Dade Tax Collector	01/14/19	NAV Taxes	\$ 9,417.12		\$ (90.68)	\$ (349.02)	\$ 8,977.42	\$ 2,593.47	\$ 1,647.05	\$ 5,176.60	\$ 2,472.37	\$ 1,570.10	\$ 4,934.95	\$ 4,934.95
7	734	Miami-Dade Tax Collector	01/29/19	Interest		\$ 114.68			\$ 114.68	\$ 114.68			\$ 114.68			\$ -
8	782	Miami-Dade Tax Collector	02/08/19	NAV Taxes	\$ 4,433.00		\$ (43.11)	\$ (121.91)	\$ 4,267.98	\$ 1,220.72	\$ 775.52	\$ 2,436.76	\$ 1,175.28	\$ 746.65	\$ 2,346.05	\$ 2,346.05
9									\$ -							\$ -
10									\$ -							\$ -
11									\$ -							\$ -
12									\$ -							\$ -
13									\$ -							\$ -
14									\$ -							\$ -
15									\$ -							\$ -
16									\$ -							\$ -
17									\$ -							\$ -
18									\$ -							\$ -
19									\$ -							\$ -
					\$ 207,799.89	\$ 114.68	\$ (1,995.68)	\$ (8,231.77)	\$ 197,687.12	\$ 57,337.06	\$ 36,352.59	\$ 114,224.92	\$ 54,520.32	\$ 34,563.35	\$ 108,603.45	\$ 108,603.45

Note: \$222,757, \$61,340, \$38,970 and \$122,447 are 2018/2019 Budgeted assessments before discounts and fees.  
 \$209,392, \$56,660, \$36,632 and \$115,100 are 2018/2019 Budgeted assessments after discounts and fees.

\$ 207,799.89	
\$ 114.68	\$ 197,687.12
\$ (57,337.06)	\$ (54,520.32)
\$ (36,352.59)	\$ (34,563.35)
\$ (114,224.92)	\$ (108,603.45)
\$ -	\$ -