



***Enclave at Black Point Marina***  
**Community Development District**

[www.enclaveatblackpointcdd.com](http://www.enclaveatblackpointcdd.com)

**Dennis Misigoy, Chairman**  
**James Windley, Vice Chairman**  
**Navindra Singh, Assistant Secretary**  
**Abraham Crocamo, Jr., Assistant Secretary**

**March 12, 2020**

# **Enclave at Black Point Marina**

## **Community Development District**

---

**5385 N. Nob Hill Road, Sunrise, Florida 33351  
Phone: 954-721-8681 - Fax: 954-721-9202**

March 4, 2020

**Board of Supervisors  
Enclave at Black Point Marina  
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of the **Enclave at Black Point Marina Community Development District** will be held on **March 12, 2020 at 7:30 p.m. at Cornerstone Methodist Church, 20740 Old Cutler Road, Cutler Bay, Florida.** Following is the advance agenda:

**Segment I:**

1. Roll Call
2. Organizational Matters
  - A. Acceptance of Resignation Letter from Ms. Andell Daniels
  - B. Consideration of Appointment of Supervisor to Unexpired Term of Office (11/2020)
  - C. Oath of Office for Newly Appointed Supervisor
  - D. Election of Officers
3. Approval of Minutes of the January 9, 2020 Meeting
4. Acceptance of Audit for Fiscal Year Ending September 30, 2019
5. Consideration of **Resolution #2020-01** Approving the Proposed Fiscal Year 2021 Budget and Setting the Public Hearing
6. Discussion of General Election Procedures

**Segment II – Workshop Section:**

~Discussion of Any Projects and Workshop Items

**Segment III:**

7. Authorization or Approvals Requiring Board Action for Items Discussed During Workshop
8. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Field Manager – Monthly Report
  - D. Manager
9. Financial Reports
  - A. Approval of Check Register
  - B. Balance Sheet and Income Statement
10. Supervisors Requests and Audience Comments
11. Adjournment

*Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.enclaveatblackpointcdd.com>*

1-20-2020  
Date

I, Andell T Daniels wish to resign from the  
Enclave@Bik Point CDD Board of Supervisors, effective:  
1-20-2020

Andell T Daniels

Signature

## **MINUTES OF MEETING ENCLAVE AT BLACK POINT MARINA COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Enclave at Black Point Marina Community Development District was held on Thursday, January 9, 2020 at 7:30 p.m. at Cornerstone Methodist Church, 20740 Old Cutler Road, Cutler Bay, Florida.

Present and constituting a quorum were:

Dennis Misigoy	Chairman
James Windley	Vice Chairman
Abraham Crocamo, Jr.	Assistant Secretary ( <i>by phone</i> )
Navindra Singh	Assistant Secretary

Also present were:

Juliana Duque	Governmental Management Services
Vanessa Steinerts	District Counsel
Reneé Maisonett	Resident
Sonia Concepcion	Resident

### **Segment I:**

#### **FIRST ORDER OF BUSINESS**

#### **Roll Call**

Ms. Duque called the meeting to order at 7:30 p.m. and called the roll. A quorum was present.

#### **SECOND ORDER OF BUSINESS**

#### **Organizational Matters**

- A. Acceptance of Resignation Letter from Ms. Andell Daniels – *pending receipt of resignation letter*
- B. Consideration of Appointment of Supervisor to Unexpired Term of Office (11/2020)
- C. Oath of Office for Newly Appointed Supervisor
- D. Election of Officers

Ms. Duque: I would like to notify the Board, as I did during our last meeting, that we received a request from Ms. Andell Daniels to resign from her position. We sent her documents, a couple of emails and phone calls. Today I was provided with a different

email address, so I will follow up with her again. Since we have not received anything, we will table this item until our next meeting.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the November 14, 2019 Meeting**

Ms. Duque: This is the time to provide any additions, corrections or deletions to the minutes of the November 14, 2019 meeting. If none, a motion to approve would be in order.

On MOTION by Mr. Windley seconded by Mr. Misigoy with all in favor the Minutes of the November 14, 2019 Meeting were approved as presented.

**Segment II: Workshop Section:**

**≈ Discussion of Any Projects and Workshop Items**

Ms. Duque: Is there anything that the Board would like to address? Not hearing any,

**Segment III:**

**FOURTH ORDER OF BUSINESS**

**Authorization or Approvals Requiring Board Action for Items Discussed During Workshop**

Ms. Duque: Since we did not have a workshop section, we will proceed to Staff Reports.

**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Steinerts: I have no report. Thank you.

Ms. Duque: Thank you, Vanessa.

**B. Engineer**

Ms. Duque: There is nothing to report.

**C. Field Manager – Monthly Report**

Ms. Duque: All services were provided per our existing contracts. I received a phone call and an email from Mr. Robert Hill who appreciated the work being done on the lakes. He is very happy with the new lights that were installed. We have to do some electrical work. The fountain in the lake is working. I also received a phone call from another resident, letting me know that the services provided for the new vendor that the Board elected is amazing. So, they are happy, and I wanted to provide that information to the Board. For the Board's information, we discussed the fountains at the last meeting and didn't want to fix the lights because we wanted to save money. We had some electrical issues. The total amount was \$480, which isn't bad, but I need to report this to the Board because the lakes, fountains, everything will have extra costs in terms of operation and maintenance (O&M). We need to be very careful. This is for the projects in case we want to brainstorm.

**D. Manager**

Ms. Duque: The only item that I would like to mention to the Board is that we have Invoice 27708. We also discussed some issues that we have at the main entrance with the lights. I was onsite with the District electrician and we found out that all of the electrical cables were removed from the meter. Those feed the lights in the median. While I was doing this inspection and working with the electrician, James was driving through the community. He stopped and talked to us and joined us during the walk through and the conversations. We talked also with a resident of the corner home and Abraham happened to drive by the area to talk to me. Just for the record, I did not talk to both Boards at the same time, but they knew what was taking place. We called the electrician that works with the HOA and he told me that he removed all of those cables. Why, we don't know. I also spoke to Erica, the Property Manager. They were trying to fix some issues at the entrance. Remember, the CDD is responsible for the lights at the median and the HOA is responsible for the lights at the entrance monument, but they are both fed from the meter inside of the corner home. The meter belongs to the HOA. When they work, they remove it. The vendor apologized. I don't know what happened at the time, but all of the cables that fed the lights and cameras were removed. So, this is the invoice, which is in the amount of \$1,150, which needs to

be ratified because the work was done by the District and paid by the District. I am approaching the Board to see how you would like for me to proceed in terms of the invoice.

Mr. Misigoy: Just to confirm, the cables were removed by the vendor who was contracted with the HOA.

Ms. Duque: That is correct.

Mr. Misigoy: My thought would be for us to interact with the HOA because if the HOA is contracting with them, I assume that they can get a credit from them. Maybe I'm making assumptions, but if their vendor made the mistake and it's obviously not a trivial mistake, responsibility should flow in that direction. We don't have a direct relationship with the vendor, but if the HOA is willing to contribute, then we can obviously offset that contribution by seeking out the credit with the vendor who is responsible. That is my thought.

Mr. Crocamo: I agree 100%. I believe that is a vendor that the HOA has the relationship with. I know he made a mistake, but he took out the cables. It shouldn't be the CDD's responsibility to have to pay for it. The HOA should pay.

Mr. Windley: It sounds logical because the work was done, and we have an invoice.

Mr. Misigoy: I agree with the CDD not having to pay for it.

Ms. Duque: What I'm hearing from the Board is that you would like for me to reach out to the HOA and seek out reimbursement of this specific invoice from the vendor.

Mr. Crocamo: That is correct.

Mr. Singh: I would also recommend suggesting that the HOA use the same company.

Ms. Duque: Sure.

Mr. Singh: Having two different companies working on the same thing is difficult because nobody knows why one did something and the other one didn't.

Ms. Duque: That's why I told Erica that I'm always a phone call away. Remember, its connected to the same meter, but the HOA is actually the responsible party of the meter and we need to make sure, as you said, Navindra, that we are in the

same path, but we need to communicate. It's very important for us to talk. I will mention that to the HOA again. So, I would need a motion from the Board to ratify Invoice 27708 in the amount of \$1,150.

On MOTION by Mr. Windley seconded by Mr. Crocamo with all in favor Invoice 27708 in the amount of \$1,150 was approved as presented.

Ms. Duque: Thank you so much. Once again for the record, I will approach the HOA and seek out the credit for the invoice. I have nothing else to report.

## SIXTH ORDER OF BUSINESS

## Financial Reports

- A. Approval of Check Register
- B. Balance Sheet and Income Statement

Ms. Duque: Tab A is the Check Register and Tab B is the Balance Sheet and Income Statement. Unless anyone has any questions, a motion to approve these items would be in order.

On MOTION by Mr. Singh seconded by Mr. Crocamo with all in favor the October 22, 2019 through December 31, 2019 Check Register, Balance Sheet and Income Statement were approved.

## SEVENTH ORDER OF BUSINESS

## Supervisors Requests and Audience Comments

Ms. Duque: Are there any other Supervisors Requests?

Mr. Misigoy: I don't really have a request, just a question. Bouncing back to the Field Manager Report, we were considering putting a fountain in the second lake, but we wanted to wait and see the results of the normal maintenance that we already contracted for. I didn't see anything just glancing over it, so I don't know if there is any extra information about that. I don't know if water testing is necessary.

Ms. Duque: Yes, and I will be able to provide you with the report since we just came back from the holiday season.

Mr. Misigoy: We probably wouldn't have one that's brand new.

Ms. Duque: I will send an email to the Supervisors and to anyone that requests a specific report. You can see on the field report that they do algae and aquatic control. November was their first visit for the lake. They do quarterly maintenance, per our contract, and we pay \$130 when they service the lakes and \$150 when they perform maintenance on the fountain. They didn't want to go back and do the fountain in December because of the \$280 that we will be spending, but every time they do the service, the regular maintenance each month, they provide us with a document identifying the plant material, as well as the type of chemical that was used at that specific visit and any invasive plant that was treated as well. So, the borders and algae are generally what you will see. During this time of the year, you don't see the algae as much as you see during the summertime. I will be sending that to you, Dennis and all of the Supervisors.

Mr. Singh: It looks super. It looks like you could swim in it, compared to what it looked like before.

Mr. Misigoy: That's good news.

Mr. Singh: All of the algae is gone.

Ms. Duque: Are there any other Supervisor requests?

Mr. Singh: I wanted to ask a question because you have the pictures. The median and the circle, has mold and mildew building up on there. Who is responsible for pressure washing and cleaning?

Ms. Duque: Those are not CDD roads. If the Board decides to pressure wash the medians, keep in mind that we do not have the money in our budget. In sections we own or maintain some of the roads in the Palm Glades CDD, because we have an agreement with Miami-Dade County, we do the pressure cleaning of the sidewalks and hardscape, which is the border that you are seeing around the median. We can do that. Once again it was not in our 2020 budget, so that is something we might need to budget for because we don't have the money right now.

Mr. Singh: Isn't the county responsible for taking off all of the spray paint they sprayed on there?

Ms. Duque: I think they do. It's one of those difficult questions.

Resident (Reneé Maisonett, SW 105 Ct): It's not your responsibility.

Ms. Duque: I know on their agreements, they have the right to have them or work during the time that they need to and bring it back to the same status when they finish. That's generally what you will see in their contracts. I will keep that in mind, when we start working on the 2020-2021 budget and bring back a proposal to the Board for pressure cleaning. Is there anything else?

Mr. Singh: Did we find out what's happening with the new development? It looks like they are moving forward. They brought trailers there.

Ms. Duque: I haven't heard anything else.

Resident (Reneé Maisonet, SW 105 Ct): They dropped one trailer and cleaned the wall.

Ms. Duque: They clean and then pave it. They replaced all of the plant material.

Resident (Reneé Maisonet, SW 105 Ct): They were there today.

Mr. Singh: They filled it and brought two trailers.

Mr. Misigoy: I'm assuming that they can proceed with clearing out and building the infrastructure. I was mistaken. I thought they scheduled the public hearing last month.

Resident (Reneé Maisonet, SW 105 Ct): No, that was for something else.

Mr. Misigoy: I didn't look it at as closely, but the South Bay Community Council, Area 15 for Miami-Dade County, should have the hearing for it.

Resident (Reneé Maisonet, SW 105 Ct): I have never seen anything posted.

Mr. Misigoy: They haven't posted anything for 2020 yet, because they have to publicly advertise the meeting and that is paid for whoever is applying. I haven't seen anything since the last time I looked. I called the county a month or two ago and they said it is there, but they had at least four departments to get squared away with before they were ready for the public hearing. We will see. The only thing that we can do is head out to the public hearing. I don't know if you can discuss this with the South Bay Community Council members. There are different rules in terms of how that operates versus the way we operate because it's zoning. I have a friend or two that serves on those Boards and they said they are not supposed to consider any information before they get to the meeting. It's a little different dynamic, but those are public meetings, so we can go there and speak up and see what we can get out of it.

**January 9, 2020**

**Enclave at Black Point Marina CDD**

Ms. Duque: Thank you so much for that. If there are no other audience comments? A motion to adjourn would be in order.

**EIGHTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Windley seconded by Mr. Singh with all in favor the meeting was adjourned.

---

Secretary / Assistant Secretary

---

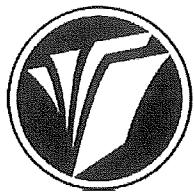
Chairman / Vice Chairman

**ENCLAVE AT BLACK POINT MARINA  
COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2019**

**ENCLAVE AT BLACK POINT MARINA COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA**

**TABLE OF CONTENTS**

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
<b>BASIC FINANCIAL STATEMENTS</b>	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-19
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	20
Notes to Required Supplementary Information	21
<b>INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS</b>	
	22-23
<b>INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA</b>	
	24
<b>MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA</b>	
	25-26



## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Enclave at Black Point Marina Community Development District  
Miami-Dade County, Florida

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities and each major fund of Enclave at Black Point Marina Community Development District, Miami-Dade County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2019, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 13, 2020, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Bair & Associates*

January 13, 2020

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our discussion and analysis of Enclave at Black Point Marina Community Development District, Miami-Dade County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2019. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### **FINANCIAL HIGHLIGHTS**

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$1,450,556.
- The change in the District's total net position in comparison with the prior fiscal year was \$144,458, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2019, the District's governmental funds reported combined ending fund balances of \$541,743, an increase of \$33,027 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, assigned to subsequent year's expenditures, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### **OVERVIEW OF FINANCIAL STATEMENTS**

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### **Government-Wide Financial Statements**

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

#### **Fund Financial Statements**

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

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

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

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

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

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

### Notes to the Financial Statements

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

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION SEPTEMBER 30,	
	2019	2018
Current and other assets	\$ 563,083	\$ 512,642
Capital assets, net of depreciation	3,817,924	3,823,360
Total assets	4,381,007	4,336,002
Current liabilities	64,866	48,889
Long-term liabilities	2,865,585	2,981,015
Total liabilities	2,930,451	3,029,904
Net position		
Net investment in capital assets	1,165,016	1,045,316
Restricted	166,673	152,559
Unrestricted	118,867	108,223
Total net position	\$ 1,450,556	\$ 1,306,098

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2019	2018
Revenues:		
Program revenues		
Charges for services	\$ 394,756	\$ 394,394
Operating grants and contributions	5,522	2,537
Capital grants and contributions	4,270	3,149
General revenues	-	18
Total revenues	<u>404,548</u>	<u>400,098</u>
Expenses:		
General government	92,918	94,397
Maintenance and operations	61,126	60,280
Interest	106,046	105,655
Total expenses	<u>260,090</u>	<u>260,332</u>
Change in net position	<u>144,458</u>	<u>139,766</u>
Net position - beginning	<u>1,306,098</u>	<u>1,166,332</u>
Net position - ending	<u>\$ 1,450,556</u>	<u>\$ 1,306,098</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2019 was \$260,090. The costs of the District's activities were primarily funded by program revenues.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2019, the District had \$3,817,924 invested in capital assets for its governmental activities. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2019, the District had \$2,860,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

#### ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

It is anticipated that the general operations of the District will remain fairly constant.

#### CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Enclave at Black Point Marina Community Development District Finance Department at 5385 N. Nob Hill Road, Sunrise, Florida, 33351.

**ENCLAVE AT BLACK POINT MARINA COMMUNITY DEVELOPMENT DISTRICT**  
**MIAMI-DADE COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION**  
**SEPTEMBER 30, 2019**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash	\$ 140,207
Restricted assets:	
Investments	422,876
Capital assets	
Nondepreciable	<u>3,817,924</u>
Total assets	<u>4,381,007</u>
<b>LIABILITIES</b>	
Accounts payable	21,340
Accrued interest payable	43,526
Non-current liabilities:	
Due within one year	120,000
Due in more than one year	2,745,585
Total liabilities	<u>2,930,451</u>
<b>NET POSITION</b>	
Net investment in capital assets	1,165,016
Restricted for debt service	166,673
Unrestricted	<u>118,867</u>
Total net position	<u>\$ 1,450,556</u>

See notes to the financial statements

**ENCLAVE AT BLACK POINT MARINA COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

<u>Functions/Programs</u>	<u>Program Revenues</u>				Net (Expense) Revenue and Changes in Net Position
	<u>Charges for Expenses</u>	<u>Operating Services</u>	<u>Capital Grants and Grants and Contributions</u>	<u>and Contributions</u>	
Primary government:					
Governmental activities:					
General government	\$ 92,918	\$ 92,918	\$ -	\$ -	\$ -
Maintenance and operations	61,126	71,770	-	4,270	14,914
Interest on long-term debt	106,046	230,068	5,522	-	129,544
Total governmental activities	260,090	394,756	5,522	4,270	144,458
Change in net position					144,458
Net position - beginning					1,306,098
Net position - ending					<u>\$ 1,450,556</u>

See notes to the financial statements

**ENCLAVE AT BLACK POINT MARINA COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2019**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>ASSETS</b>				
Cash	\$ 140,207	\$ -	\$ -	\$ 140,207
Investments	-	210,199	212,677	422,876
Total assets	<u>\$ 140,207</u>	<u>\$ 210,199</u>	<u>\$ 212,677</u>	<u>\$ 563,083</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 21,340	\$ -	\$ -	\$ 21,340
Total liabilities	<u>\$ 21,340</u>	<u>-</u>	<u>-</u>	<u>\$ 21,340</u>
Fund balances:				
Restricted for:				
Debt service	-	210,199	-	210,199
Capital projects	-	-	212,677	212,677
Assigned to:				
Subsequent year's expenditures	63,969	-	-	63,969
Unassigned	54,898	-	-	54,898
Total fund balances	<u>118,867</u>	<u>210,199</u>	<u>212,677</u>	<u>541,743</u>
Total liabilities and fund balances	<u>\$ 140,207</u>	<u>\$ 210,199</u>	<u>\$ 212,677</u>	<u>\$ 563,083</u>

See notes to the financial statements

**ENCLAVE AT BLACK POINT MARINA COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA**  
**RECONCILIATION OF THE BALANCE SHEET- GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Fund balance - governmental funds	\$ 541,743
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.	
Cost of capital assets	3,817,924
All liabilities, both current and long-term, are reported in the government-wide financial statements.	
Accrued interest payable	(43,526)
Unamortized original issue premium	(5,585)
Bonds payable	<u>(2,860,000) (2,909,111)</u>
Net position of governmental activities	<u>\$ 1,450,556</u>

See notes to the financial statements

**ENCLAVE AT BLACK POINT MARINA COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Assessments	\$ 164,688	\$ 230,068	\$ -	\$ 394,756
Miscellaneous income	-	-	5,436	5,436
Interest	-	5,522	4,270	9,792
<b>Total revenues</b>	<b>164,688</b>	<b>235,590</b>	<b>9,706</b>	<b>409,984</b>
 <b>EXPENDITURES</b>				
Current:				
General government	92,918	-	-	92,918
Maintenance and operations	61,126	-	-	61,126
Debt service:				
Principal	-	115,000	-	115,000
Interest	-	107,913	-	107,913
<b>Total expenditures</b>	<b>154,044</b>	<b>222,913</b>	<b>-</b>	<b>376,957</b>
 Excess (deficiency) of revenues over (under) expenditures	10,644	12,677	9,706	33,027
 Fund balances - beginning	<b>108,223</b>	<b>197,522</b>	<b>202,971</b>	<b>508,716</b>
 Fund balances - ending	<b>\$ 118,867</b>	<b>\$ 210,199</b>	<b>\$ 212,677</b>	<b>\$ 541,743</b>

See notes to the financial statements

**ENCLAVE AT BLACK POINT MARINA COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Net change in fund balances - total governmental funds	\$ 33,027
Amounts reported for governmental activities in the statement of activities are different because:	
The District was refunded the cost of previously capitalized items. The amount is shown as miscellaneous income on the fund financial statements but does is not recorded in the statement of activities.	(5,436)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	115,000
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	430
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities, but not in the governmental fund financial statements.	1,437
Change in net position of governmental activities	<u>\$ 144,458</u>

See notes to the financial statements

**ENCLAVE AT BLACK POINT MARINA COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Enclave at Black Point Marina Community Development District ("District") was created on October 6, 2006 by Ordinance 06-137 by the Board of County Commissioners of Miami-Dade County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

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

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

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

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

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

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

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

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

### **Assessments**

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually at a public hearing of the District. Debt Service Assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

#### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

#### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

#### **Capital Projects Fund**

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

#### **Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### **Prepaid Items**

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

#### **Capital Assets**

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

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

#### **Unearned Revenue**

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### **Long-Term Obligations**

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### **Long-Term Obligations (Continued)**

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

#### **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### **Fund Equity/Net Position**

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

**Committed fund balance** – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

**Assigned fund balance** – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Other Disclosures**

#### **Use of Estimates**

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

## **NOTE 3 – BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

## **NOTE 4 – DEPOSITS AND INVESTMENTS**

### **Deposits**

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

### **Investments**

The District's investments were held as follows at September 30, 2019:

	Amortized Cost	Credit Risk	Maturities
Wells Fargo Advantage Government Money			Weighted average of the
Market Fund	\$ 422,876	S&P AAAm	fund portfolio: 25 days
Total Investments	\$ 422,876		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

## **NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)**

### **Investments (Continued)**

However, the Bond Indenture limits the type of investments held using unspent proceeds.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1*: Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2*: Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3*: Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

## **NOTE 5 – CAPITAL ASSETS**

Capital asset activity for the fiscal year ended September 30, 2019 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<b><u>Governmental activities</u></b>				
Capital assets, not being depreciated				
Land and land improvements	\$ 3,772,842	\$ -	\$ -	\$ 3,772,842
Infrastructure under construction	50,518	-	5,436	45,082
Total capital assets, not being depreciated	<u>3,823,360</u>	<u>-</u>	<u>5,436</u>	<u>3,817,924</u>
Governmental activities capital assets, net	<u>\$ 3,823,360</u>	<u>\$ -</u>	<u>\$ 5,436</u>	<u>\$ 3,817,924</u>

The infrastructure of the Series 2017 project has been estimated at a total cost of approximately \$250,000. This infrastructure will consist of a bus stop structure, a gazebo, and a security fence. All of the project costs are expected to be financed with the proceeds from the issuance of the Series 2017 Bonds. Upon completion, the District will own and maintain all of the assets. The project has not been completed as of September 30, 2019.

## **NOTE 6 – LONG-TERM LIABILITIES**

### **Series 2017**

On May 31, 2017, the District issued \$3,085,000 of Special Assessment Refunding and Improvement Bonds Series 2017 due May 1, 2037, with interest rates ranging from 1.75% to 4.00%. The Bonds were issued to currently refund all of the District's outstanding Special Assessment Bonds, Series 2007A (the "Refunded Bonds"), finance the acquisition, construction and improvement of all or a portion of the 2017 Project, fund the Debt Service Reserve Fund in an amount equal to the Debt Service Reserve Fund Requirement, and pay the costs of issuance of the Series 2017 Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2018 through May 1, 2037.

The Series 2017 Bonds are subject to optional, mandatory sinking fund and extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2019.

### **Long-term debt activity**

Changes in long-term liability activity for the fiscal year ended September 30, 2019 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2017	\$ 2,975,000	\$ -	\$ 115,000	\$ 2,860,000	\$ 120,000
Plus: original issue premium	6,015	-	430	5,585	-
Total	<u>\$ 2,981,015</u>	<u>\$ -</u>	<u>\$ 115,430</u>	<u>\$ 2,865,585</u>	<u>\$ 120,000</u>

At September 30, 2019, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2020	\$ 120,000	\$ 104,463	\$ 224,463
2021	120,000	100,863	220,863
2022	125,000	97,263	222,263
2023	130,000	93,513	223,513
2024	130,000	89,613	219,613
2025-2029	730,000	379,813	1,109,813
2030-2034	885,000	231,538	1,116,538
2035-2037	620,000	50,200	670,200
Total	<u>\$ 2,860,000</u>	<u>\$ 1,147,266</u>	<u>\$ 4,007,266</u>

## **NOTE 7 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

## **NOTE 8 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**ENCLAVE AT BLACK POINT MARINA COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

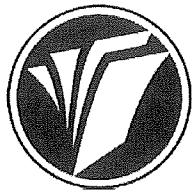
	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 164,160	\$ 164,688	\$ 528
Total revenues	164,160	164,688	528
<b>EXPENDITURES</b>			
Current:			
General government	88,024	92,918	(4,894)
Maintenance	135,644	61,126	74,518
Total expenditures	223,668	154,044	69,624
Excess (deficiency) of revenues over (under) expenditures	(59,508)	10,644	70,152
<b>OTHER FINANCING SOURCES (USES)</b>			
Carry forward surplus	59,508	-	(59,508)
Total other financing sources (uses)	59,508	-	(59,508)
Net change in fund balance	\$ -	10,644	\$ 10,644
Fund balance - beginning		108,223	
Fund balance - ending		\$ 118,867	

See notes to required supplementary information

**ENCLAVE AT BLACK POINT MARINA COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures for the fiscal year ended September 30, 2019 were less than appropriations due primarily to anticipated costs which were not incurred in the current fiscal year.



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

To the Board of Supervisors  
Enclave at Black Point Marina Community Development District  
Miami-Dade County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Enclave at Black Point Marina Community Development District, Miami-Dade County, Florida (the "District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated January 13, 2020.

**Internal Control Over Financial Reporting**

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

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

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

**Compliance and Other Matters**

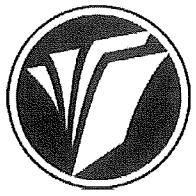
As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

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

*Brown & Associates*

January 13, 2020



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
[www.graucpa.com](http://www.graucpa.com)

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Enclave at Black Point Marina Community Development District  
Miami-Dade County, Florida

We have examined Enclave at Black Point Marina Community Development District, Miami-Dade County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2019. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

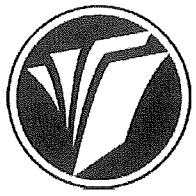
Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about District's compliance with those requirements and performing such other procedures as we considered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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2019.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Enclave at Black Point Marina Community Development District, Miami-Dade County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

*Grau & Associates*

January 13, 2020



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Enclave at Black Point Marina Community Development District  
Miami-Dade County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Enclave at Black Point Marina Community Development District, Miami-Dade County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated January 13, 2020.

**Auditor's Responsibility**

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

**Other Reports and Schedule**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated January 13, 2020, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.
- II. Status of prior year findings and recommendations.
- III. Compliance with the Provisions of the Auditor General of the State of Florida.

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Enclave at Black Point Marina Community Development District, Miami-Dade County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Enclave at Black Point Marina Community Development District, Miami-Dade County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements and the courtesies extended to us.

*Grau & Associates*

January 13, 2020

## REPORT TO MANAGEMENT

### **I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS**

None

### **II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS**

None

### **III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2018.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2019.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2019.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

## **RESOLUTION 2020-01**

### **A RESOLUTION OF THE ENCLAVE AT BLACK POINT MARINA COMMUNITY DEVELOPMENT DISTRICT APPROVING THE DISTRICT'S PROPOSED BUDGET FOR FISCAL YEAR 2021 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW**

**WHEREAS**, the District Manager has prepared the proposed budget for the Fiscal Year 2021; and

**WHEREAS**, the Board of Supervisors approves the proposed budget for purpose of submitting said budget to the local governing authorities not less than 60 days prior to the public hearing date in accordance with Chapter 190.008(b), Florida Statutes; and

**WHEREAS**, the Board of Supervisors desires to set the public hearing date;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF  
SUPERVISORS OF THE ENCLAVE AT BLACK POINT MARINA  
COMMUNITY DEVELOPMENT DISTRICT:**

1. The proposed budget for Fiscal Year 2021 is hereby approved for the purpose of conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:

Date: \_\_\_\_\_

Hour: \_\_\_\_\_

Place: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Notice of public hearing shall be published in accordance with Florida Law.

Adopted this \_\_\_\_ day of \_\_\_\_\_, 2020

---

Chairman/Vice Chairman

---

Secretary/Assistant Secretary

***Proposed Budget  
Fiscal Year 2021***

***Enclave at Black Point Marina  
Community Development District***

***March 12, 2020***



**Enclave at Black Point Marina  
Community Development District**

**TABLE OF CONTENTS**

**General Fund**

Budget	Page 1
Budget Narrative	Page 2-4

**Debt Service Fund**

Budget	Page 5
Series 2007A Amortization Schedule	Page 6

# Enclave at Black Point Marina

Community Development District

General Fund

Description	FY2020 Adopted Budget	Actual thru 1/31/20	Projected Next 8 Months	Total Projected at 9/30/20	FY2021 Proposed Budget
<b>Revenues</b>					
Maintenance Assessments	\$164,160	\$157,998	\$6,162	\$164,160	\$164,160
Assigned Fund Balance	\$63,969	\$118,866	\$0	\$118,866	\$99,753
<b>Total Revenues</b>	<b>\$228,129</b>	<b>\$276,864</b>	<b>\$6,162</b>	<b>\$283,026</b>	<b>\$263,913</b>
<b>Expenditures</b>					
<b>Administrative</b>					
Supervisor Fees	\$6,000	\$1,400	\$4,000	\$5,400	\$6,000
FICA Taxes	\$459	\$107	\$306	\$413	\$459
Engineering	\$5,000	\$0	\$3,000	\$3,000	\$5,000
Arbitrage	\$650	\$0	\$600	\$600	\$600
Dissemination	\$2,500	\$833	\$1,667	\$2,500	\$2,500
Attorney	\$20,000	\$3,305	\$6,610	\$9,915	\$20,000
Annual Audit	\$3,200	\$3,200	\$0	\$3,200	\$3,200
Trustee Fees	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Management Fees	\$33,014	\$11,005	\$22,010	\$33,015	\$34,004
Computer Time	\$1,000	\$333	\$667	\$1,000	\$1,000
Telephone	\$150	\$0	\$50	\$50	\$150
Postage	\$500	\$23	\$46	\$69	\$500
Meeting Room Rental	\$360	\$0	\$180	\$180	\$360
Insurance	\$7,438	\$7,556	\$0	\$7,556	\$7,438
Printing & Binding	\$1,000	\$168	\$336	\$504	\$1,000
Legal Advertising	\$1,000	\$0	\$600	\$600	\$1,000
Other Current Charges	\$500	\$171	\$342	\$513	\$500
Website Compliance	\$1,000	\$333	\$666	\$999	\$1,000
Office Supplies	\$500	\$23	\$46	\$69	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$250	\$250	\$250
<b>Administrative Expenses</b>	<b>\$89,696</b>	<b>\$28,633</b>	<b>\$46,375</b>	<b>\$75,008</b>	<b>\$90,636</b>
<b>Field</b>					
Field Manager	\$12,000	\$4,000	\$8,000	\$12,000	\$12,000
Security	\$40,000	\$7,833	\$15,666	\$23,499	\$40,000
Internet	\$0	\$553	\$1,106	\$1,659	\$4,200
Virtual Guard Monitoring	\$10,000	\$0	\$3,616	\$3,616	\$10,000
Landscape Maintenance	\$30,000	\$9,937	\$19,874	\$29,811	\$30,000
Landscape Replacement	\$10,000	\$2,540	\$5,080	\$7,620	\$10,000
Lake/Canal Maintenance	\$5,500	\$620	\$1,240	\$1,860	\$20,000
Fountains	\$1,500	\$630	\$1,260	\$1,890	\$2,000
Repairs & Maintenance	\$1,500	\$1,150	\$2,300	\$3,450	\$4,500
Irrigation Repairs	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Porter Service	\$15,360	\$5,120	\$10,240	\$15,360	\$15,360
Contingency	\$4,784	\$0	\$2,500	\$2,500	\$4,784
<b>Field Expenses</b>	<b>\$135,644</b>	<b>\$32,383</b>	<b>\$75,882</b>	<b>\$108,265</b>	<b>\$157,844</b>
<b>Total Expenditures</b>	<b>\$225,340</b>	<b>\$61,016</b>	<b>\$122,257</b>	<b>\$183,273</b>	<b>\$248,480</b>
<b>Unassigned Fund Balance</b>	<b>\$2,789</b>	<b>\$215,848</b>	<b>(\$116,095)</b>	<b>\$99,753</b>	<b>\$15,433</b>
			<b>FY2019</b>	<b>FY2020</b>	<b>FY2021</b>
			# Units	240	240
			Gross Assessments per Unit	\$720	\$720
			Total Gross Assessments	\$172,800	\$172,800
			Less: 6% Discount/Collections	(\$8,640)	(\$8,640)
			Net Assessments	\$164,160	\$164,160

# **Enclave at Black Point Marina**

## **Community Development District**

**General Fund Budget**

### **REVENUES:**

#### **Maintenance Assessments**

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay the operating expenses for the Fiscal Year in accordance with the adopted budget. The proposed assessment for Operations and Maintenance is \$720 per unit.

### **EXPENDITURES:**

#### **Administrative:**

##### **Engineering Fees**

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

##### **Dissemination**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

##### **Attorney**

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc. The District has contracted with Billing, Cochran, Heath, Lyles, Mauro & Anderson, PA. for these services.

##### **Annual Audit**

The District is required to annually conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The fee is based on similar Community Development Districts.

##### **Trustee Fees**

The District issued Series 2017 bonds which are held by Wells Fargo Bank NA as trustee. The amount of the fees is based on the agreement between Trustee and the District.

##### **Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

##### **Computer Time**

The District processes all its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

##### **Telephone**

Telephone and fax machine

##### **Postage**

Mailing of agenda packages, overnight deliveries, correspondence, etc.

# **Enclave at Black Point Marina**

## **Community Development District**

**General Fund Budget**

---

### **Administrative: (continued)**

#### **Insurance**

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. PGIT specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

#### **Printing & Binding**

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

#### **Legal Advertising**

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

#### **Other Current Charges**

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

#### **Website Compliance**

Per Section 189.069 F.S., all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.

#### **Office Supplies**

Miscellaneous office supplies.

#### **Dues, Licenses & Subscriptions**

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

#### **Capital Outlay**

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

#### **Field:**

#### **Field Manager**

The supervision and on-site management of the District. The responsibilities include reviewing contracts and other maintenance related items.

#### **Security**

The District will have Off-Duty Police conducting paroles of the community.

#### **Landscape Maintenance**

The District has contracted Brightview Landscape Services for the monthly maintenance of common areas.

#### **Landscape Replacement**

The cost associated with any replacement of landscaping during the year.

**Field: (continued)**

**Lake/Canal Maintenance**

The District has contracted with Lake & Wetland Management for the monthly maintenance of the three (3) District lakes and canal.

**Fountains**

The District has contracted with Lake & Wetland Management for repairs and maintenance of the District fountains.

**Repairs & Maintenance**

Any miscellaneous repairs not included in another budget line item.

**Porter Services**

The District has contracted with Tony's Nursery & Garden for these services.

**Contingency**

Represents any unforeseen expenditures the District may incur during the Fiscal Year.

# Enclave at Black Point Marina

Community Development District

Debt Service Fund

Series 2017

Description	FY2020 Adopted Budget	Actual thru 1/31/20	Projected Next 8 Months	Total Projected at 9/30/20	FY2021 Proposed Budget
<b><u>REVENUES:</u></b>					
(1) Carry Forward Surplus - A	\$93,505	\$94,767	\$0	\$94,767	\$98,922
Interest Income - A	\$0	\$1,091	\$500	\$1,591	\$0
Special Assessments - A	\$227,026	\$220,758	\$6,268	\$227,026	\$227,026
TOTAL REVENUES	<u>\$320,531</u>	<u>\$316,616</u>	<u>\$6,768</u>	<u>\$323,384</u>	<u>\$325,947</u>
<b><u>EXPENDITURES:</u></b>					
Series 2017					
Interest - 11/1	\$52,231	\$52,231	\$0	\$52,231	\$50,431
Interest - 5/1	\$52,231	\$0	\$52,231	\$52,231	\$50,431
Principal - 5/1	\$120,000	\$0	\$120,000	\$120,000	\$120,000
TOTAL EXPENDITURES	<u>\$224,463</u>	<u>\$52,231</u>	<u>\$172,231</u>	<u>\$224,463</u>	<u>\$220,863</u>
EXCESS REVENUES	<u>\$96,069</u>	<u>\$264,385</u>	<u>(\$165,463)</u>	<u>\$98,922</u>	<u>\$105,085</u>
			Interest Payment A - 11/1/21		\$50,431

<sup>(1)</sup> Carry Forward Surplus is net of Reserve Fund.

	FY2019	FY2020	FY2021
# Units	240	240	240
Gross Assessments per Unit	\$1,006	\$1,006	\$1,006
Total Gross Assessments	\$241,517	\$241,517	\$241,517
Less: 6% Discount/Collections	(\$14,491)	(\$14,491)	(\$14,491)
Net Assessments	<u>\$227,026</u>	<u>\$227,026</u>	<u>\$227,026</u>

# Enclave at Black Point Marina

Community Development District

Series 2017, Special Assessment Refunding and Improvement Bonds  
Amortization Schedule

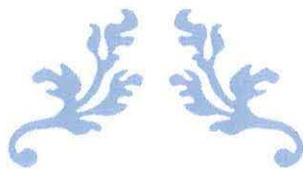
DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
1-Nov-17	\$ 3,085,000	\$ 37,222.71	\$ -	
1-May-18	\$ 3,085,000	\$ 54,918.75	\$ 110,000.00	\$ 202,141.46
1-Nov-18	\$ 2,975,000	\$ 53,956.25	\$ -	
1-May-19	\$ 2,975,000	\$ 53,956.25	\$ 115,000.00	\$ 222,912.50
1-Nov-19	\$ 2,860,000	\$ 52,231.25	\$ -	
1-May-20	\$ 2,860,000	\$ 52,231.25	\$ 120,000.00	\$ 224,462.50
1-Nov-20	\$ 2,740,000	\$ 50,431.25	\$ -	
1-May-21	\$ 2,740,000	\$ 50,431.25	\$ 120,000.00	\$ 220,862.50
1-Nov-21	\$ 2,620,000	\$ 48,631.25	\$ -	
1-May-22	\$ 2,620,000	\$ 48,631.25	\$ 125,000.00	\$ 222,262.50
1-Nov-22	\$ 2,495,000	\$ 46,756.25	\$ -	
1-May-23	\$ 2,495,000	\$ 46,756.25	\$ 130,000.00	\$ 223,512.50
1-Nov-23	\$ 2,365,000	\$ 44,806.25	\$ -	
1-May-25	\$ 2,365,000	\$ 44,806.25	\$ 130,000.00	\$ 219,612.50
1-Nov-25	\$ 2,235,000	\$ 42,856.25	\$ -	
1-May-25	\$ 2,235,000	\$ 42,856.25	\$ 135,000.00	\$ 220,712.50
1-Nov-25	\$ 2,100,000	\$ 40,662.50	\$ -	
1-May-26	\$ 2,100,000	\$ 40,662.50	\$ 140,000.00	\$ 221,325.00
1-Nov-26	\$ 1,960,000	\$ 38,212.50	\$ -	
1-May-27	\$ 1,960,000	\$ 38,212.50	\$ 145,000.00	\$ 221,425.00
1-Nov-27	\$ 1,815,000	\$ 35,493.75	\$ -	
1-May-28	\$ 1,815,000	\$ 35,493.75	\$ 150,000.00	\$ 220,987.50
1-Nov-28	\$ 1,665,000	\$ 32,681.25	\$ -	
1-May-29	\$ 1,665,000	\$ 32,681.25	\$ 160,000.00	\$ 225,362.50
1-Nov-29	\$ 1,505,000	\$ 29,681.25	\$ -	
1-May-30	\$ 1,505,000	\$ 29,681.25	\$ 165,000.00	\$ 224,362.50
1-Nov-30	\$ 1,340,000	\$ 26,587.50	\$ -	
1-May-31	\$ 1,340,000	\$ 26,587.50	\$ 170,000.00	\$ 223,175.00
1-Nov-31	\$ 1,170,000	\$ 23,400.00	\$ -	
1-May-32	\$ 1,170,000	\$ 23,400.00	\$ 175,000.00	\$ 221,800.00
1-Nov-32	\$ 995,000	\$ 19,900.00	\$ -	
1-May-33	\$ 995,000	\$ 19,900.00	\$ 185,000.00	\$ 224,800.00
1-Nov-33	\$ 810,000	\$ 16,200.00	\$ -	
1-May-34	\$ 810,000	\$ 16,200.00	\$ 190,000.00	\$ 222,400.00
1-Nov-35	\$ 620,000	\$ 12,400.00	\$ -	
1-May-35	\$ 620,000	\$ 12,400.00	\$ 200,000.00	\$ 224,800.00
1-Nov-35	\$ 420,000	\$ 8,400.00	\$ -	
1-May-36	\$ 420,000	\$ 8,400.00	\$ 205,000.00	\$ 221,800.00
1-Nov-36	\$ 215,000	\$ 4,300.00	\$ -	
1-May-37	\$ 215,000	\$ 4,300.00	\$ 215,000.00	\$ 223,600.00
	\$ 1,347,316.46		\$ 3,085,000.00	\$ 4,432,316.46

**NOTICE OF QUALIFYING PERIOD FOR CANDIDATES FOR THE BOARD OF  
SUPERVISORS OF THE  
ENCLAVE AT BLACK POINT MARINA COMMUNITY DEVELOPMENT  
DISTRICT**

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Enclave at Black Point Marina Community Development District will commence at noon on June 8, 2020 and close at noon on June 12, 2020. Candidates must qualify for the office of Supervisor with the Miami - Dade Supervisor of Elections located at 2700 NW 87 Avenue, Doral, Florida 33172 and the telephone number is 305-499-8683 / 305-499-8410. All candidates shall qualify for individual seats in accordance with section 99.061, Florida Statutes, and must also be qualified electors of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Miami-Dade County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, Florida Statutes.

The Enclave at Black Point Marina Community Development District has three seats up for election, specifically seat #1, seat #3 and seat #4. Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on November 3, 2020, in the manner prescribed by law for general elections.

For additional information, please contact the Miami-Dade County Supervisor of Elections.



---

# **ENCLAVE AT BLACK POINT**

## **MARINA CDD**

---

**FIELD REPORT**



**MARCH 12, 2020**

**Governmental Management Services-South Florida, LLC**  
**5385 N. Nob Hill Road Sunrise, FL 33351**

## *ENCLAVE AT BLACK POINT MARINA CDD*

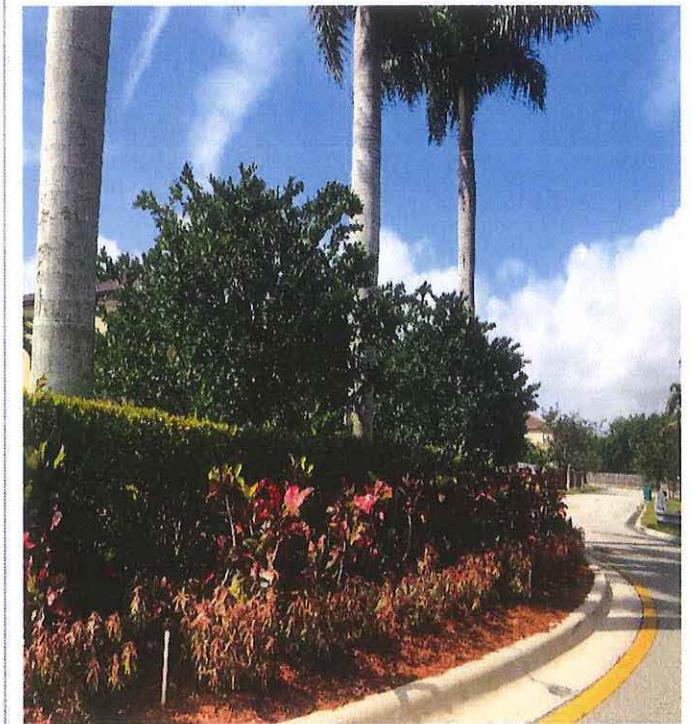
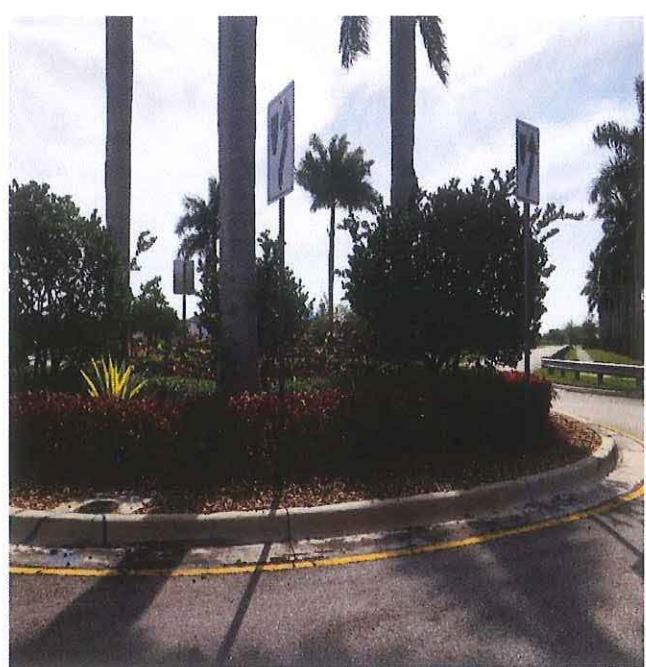
### LANDSCAPE

- Regular mowing performed as per contract.
- Trimming schedule has been performed as per the existing landscape contract.
- All District landscape was maintained, and all areas were sprayed for weeds.

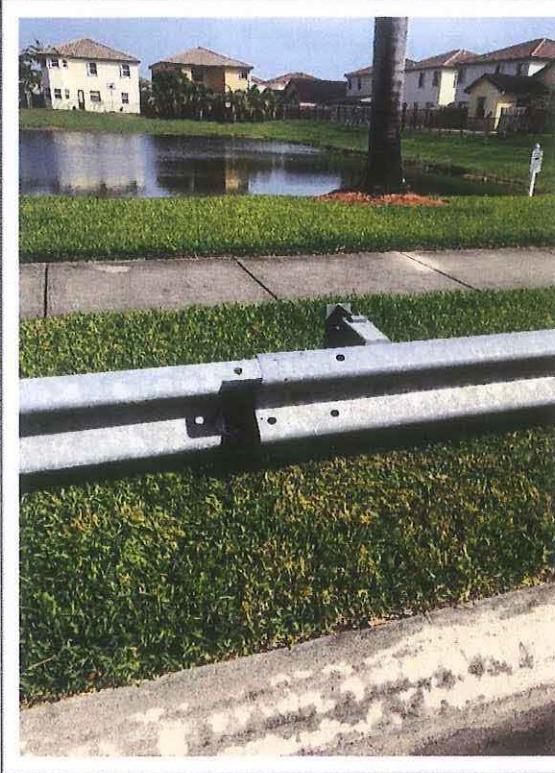
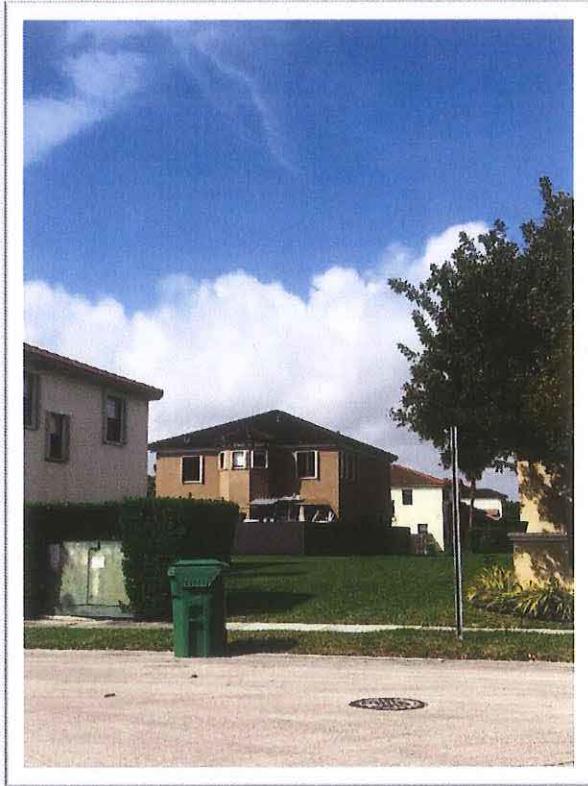




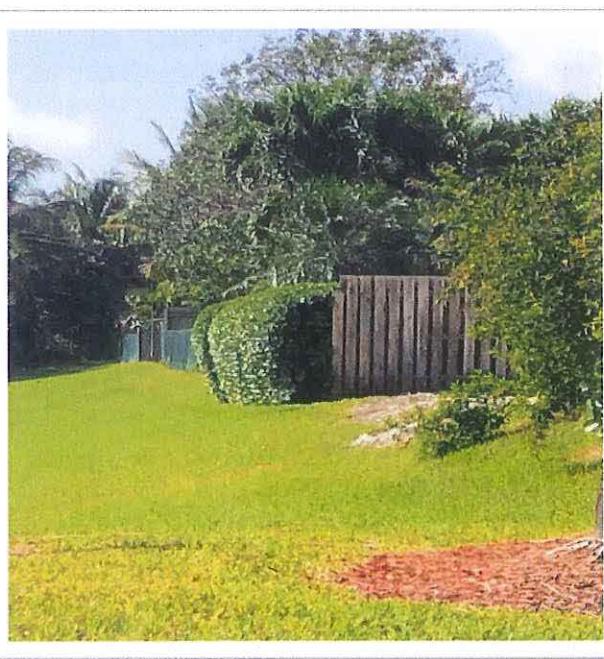
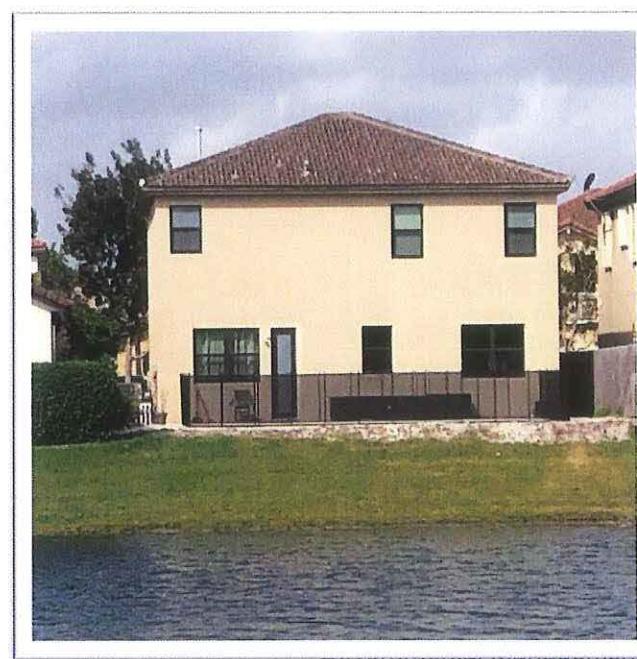
FIELD SUPERVISOR REPORT  
Juliana Duque / Andressa Navarette  
[jduque@gmssf.com](mailto:jduque@gmssf.com) / [anavarette@gmssf.com](mailto:anavarette@gmssf.com)  
Phone #786 344-9352 / 954-560-1858



- District Manager inspection pointed out missing sign and loose rail. Vendor is being contacted to fix it.



- District Manager contacted HOA to advise homeowner about his responsibility to restore lake bank since it's CDD property.



- New Lake signs were installed.



- New development construction adjacent to BPM is ongoing.



**LAKE**

- New vendor Lake Doctors treated the lake for algae and aquatic vegetation. Last visit on 02.25.2020. Report provided as [Attachment A.](#)



---

# ATTACHMENT A

---

Lake Report

MARCH 12, 2020

Governmental Management Services- South Florida, LLC  
5385 N. Nob Hill Road Sunrise, Florida 33351



**The Lake Doctors, Inc.**  
Aquatic Management Services

**SUPPORT**  
1-800-666-5253  
[www.lakedoctors.com](http://www.lakedoctors.com)

## SERVICE REPORT

CUSTOMER: Enclave @ Black point

ACCOUNT # 725972

BIOLOGIST: Matt R.

DATE: 2/25/00 TIME: 10:00

#### SERVICES INCLUDED

WEEDS TREATED	SITE:	Lake S						SUGGESTED SERVICES
ALGAE		✓						WATER QUALITY ANALYSIS <input type="checkbox"/>
EMERGENT								GAME FISH STOCKING ..... <input type="checkbox"/>
UNDERWATER		✓						GRASS CARP PERMITTING .. <input type="checkbox"/>
FLOATING								FOUNTAIN/ AERATION ..... <input type="checkbox"/>
TERRESTRIAL								MUCK DIGESTOR PROGRAM <input type="checkbox"/>
DAYS RESTRICTED								AQUATIC PLANTS ..... <input type="checkbox"/>
								MIDGE/MOSQUITO CONTROL <input type="checkbox"/>
								POND DYE APPLICATION ... <input type="checkbox"/>

## BIOLOGIST COMMENTS

<u>METHOD</u>	<u>WATER LEVEL</u>	<u>CLARITY</u>	
BOAT .....	<input type="checkbox"/> LOW .....	<input checked="" type="checkbox"/>	TANNIC .....
BACKPACK .....	<input checked="" type="checkbox"/>	<input type="checkbox"/>	CLEAR .....
AIR BOAT .....	<input type="checkbox"/>	<input type="checkbox"/>	TURBID .....
ATV .....	<input type="checkbox"/>	<input type="checkbox"/>	PLANKTONIC .....
	HIGH .....	<input type="checkbox"/>	Treated lakes for algae and aquatic vegetation. Thank you!

CUSTOMER SIGNATURE \_\_\_\_\_



**Enclave at Black Point Marina  
Community Development District**

**Check Run Summary**

March 12, 2020

<b>Date</b>	<b>Check Numbers</b>	<b>Amount</b>
01/21/20	904-910	\$21,280.09
02/21/20	911-915	\$8,779.75
03/03/20	916-919	\$12,199.18
Total		<b><u>\$42,259.02</u></b>

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 3/04/20 PAGE 1  
\*\*\* CHECK DATES 12/19/2019 - 03/04/2020 \*\*\* ENCLAVE AT BLACK POINT MARINA  
BANK A ENCLAVE AT BPM - GF

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	...CHECK.... AMOUNT	#
1/21/20	00005	11/30/19	159798	201911	310-51300-31500				BILLING, COCHRAN, HEATH, LYLES,	*	1,136.00	1,136.00	000904
				NOV 19 - GENERAL COUNSEL									
1/21/20	00018	1/21/20	TAX REC	202001	300-20700-10000				ENCLAVE AT BLACK POINT MARINA CDD	*	10,787.01	10,787.01	000905
			TRANSFER OF TAX RECEIPTS										
1/21/20	00001	1/01/20	185	202001	310-51300-34000				GMS-SF, LLC	*	2,751.17	4,132.91	000906
			JAN 20 - MGMT FEES										
			185	202001	310-51300-35100					*	83.33	2,700.00	000907
			JAN 20 - COMPUTER TIME										
			185	202001	310-51300-31300					*	208.33	1,150.00	000908
			JAN 20 - DISSEMINATION										
			185	202001	310-51300-49500					*	83.33	1,280.00	000909
			JAN 20 - WEBSITE ADMIN										
			185	202001	310-51300-42000					*	4.50	2,484.17	000910
			JAN 20 - POSTAGE										
			185	202001	310-51300-42500					*	2.25	500.00	000911
			JAN 20 - COPIES										
			186	202001	320-53800-34000					*	1,000.00	500.00	000912
			JAN 20 - FIELD SERVICES										
1/21/20	00015	1/03/20	18946	202001	310-51300-32200				TONY'S NURSERY & GARDEN	*	2,700.00	2,700.00	000907
			AUDIT FYE 9/30/19										
1/21/20	00040	1/01/20	480062	202001	320-53800-46800					*	130.00	610.00	000908
			JAN 20 - WATER MGMT										
			480262	202001	320-53800-46300					*	480.00	1,150.00	000909
			FOUNTAIN REPAIR										
1/21/20	00029	12/02/19	27708	201912	320-53800-46000					*	1,150.00	1,150.00	000909
			REPAIR ENTRANCE LIGHTS										
									ORTIZ CONSTRUCTION SERVICES				
1/21/20	00032	1/01/20	29010120	202001	320-53800-46201					*	1,280.00	3,764.17	000910
			JAN 20 - PORTER SERVICES										
			1/01/20	32010120	202001	320-53800-46200				*	2,484.17	500.00	000911
			JAN 20 - LANDSCAPE MAINT										
2/21/20	00005	12/31/19	160177	201912	310-51300-31500					*	500.00	500.00	000911
			DEC 19 - GENERAL COUNSEL										
									BILLING, COCHRAN, HEATH, LYLES,				

ENCL --ENCLAVE-- PPOWERS

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 3/04/20 PAGE 2  
\*\*\* CHECK DATES 12/19/2019 - 03/04/2020 \*\*\* ENCLAVE AT BLACK POINT MARINA  
BANK A ENCLAVE AT BPM - GF

CHECK DATE	VEND#	.....INVOICE.....	...EXPENSED TO...	VENDOR NAME	STATUS	AMOUNT	....CHECK....
		DATE	INVOICE	YRMO DPT ACCT# SUB SUBCLASS			AMOUNT #
2/21/20	00004	2/04/20	69165467	202002 310-51300-42000 DELIVERIES THRU 2/4	*	28.62	
				FEDEX			28.62 000912
2/21/20	00001	2/01/20	187	202002 310-51300-34000 FEB 20 - MGMT FEES	*	2,751.17	
				202002 310-51300-35100 FEB 20 - COMPUTER TIME	*	83.33	
				202002 310-51300-31300 FEB 20 - DISSEMINATION	*	208.33	
				202002 310-51300-49500 FEB 20 - WEBSITE ADMIN	*	83.33	
				202002 310-51300-51000 FEB 20 - SUPPLIES	*	17.50	
				202002 310-51300-42000 FEB 20 - POSTAGE	*	6.00	
				202002 310-51300-42500 FEB 20 - COPIES	*	57.30	
				202002 320-53800-34000 FEB 20 - FIELD SERVICES	*	1,000.00	
				GMS-SF, LLC			4,206.96 000913
2/21/20	00040	2/01/20	485576	202002 320-53800-46800 FEB 20 - WATER MGMT	*	130.00	
				202002 320-53800-46300 QUARTERLY FOUNTAIN SVC	*	150.00	
				THE LAKE DOCTORS, INC.			280.00 000914
2/21/20	00032	2/01/20	29020120	202002 320-53800-46201 FEB 20 - PORTER SERVICES	*	1,280.00	
				202002 320-53800-46200 FEB 20 - LANDSCAPE MAINT	*	2,484.17	
				TONY'S NURSERY & GARDEN			3,764.17 000915
3/03/20	00005	1/31/20	160808	202001 310-51300-31500 JAN 20 - GENERAL COUNSEL	*	1,169.00	
				BILLING, COCHRAN, HEATH, LYLES,			1,169.00 000916
3/03/20	00001	3/01/20	189	202003 310-51300-34000 MAR 20 - MGMT FEES	*	2,751.17	
				202003 310-51300-35100 MAR 20 - COMPUTER TIME	*	83.33	
				202003 310-51300-31300 MAR 20 - DISSEMINATION	*	208.33	
				202003 310-51300-49500 MAR 20 - WEBSITE ADMIN	*	83.33	

ENCL --ENCLAVE-- PPOWERS

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 3/04/20 PAGE 3  
\*\*\* CHECK DATES 12/19/2019 - 03/04/2020 \*\*\* ENCLAVE AT BLACK POINT MARINA  
BANK A ENCLAVE AT RPM - GF

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT	#
		3/01/20	189	202003	310-51300-42000					*	4.00		
				MAR 20	- POSTAGE								
		3/01/20	189	202003	310-51300-42500					*	5.85		
				MAR 20	- COPIES								
		3/01/20	190	202003	320-53800-34000					*	1,000.00		
				MAR 20	- FIELD SERVICES								
						GMS-SF, LLC						4,136.01	000917
3/03/20	00040	3/01/20	491443	202003	320-53800-46800					*	130.00		
				MAR 20	- WATR MGMT								
						THE LAKE DOCTORS, INC.						130.00	000918
3/03/20	00032	3/01/20	29030120	202003	320-53800-46201					*	1,280.00		
				MAR 20	- PORTER SERVICES								
		3/01/20	32030120	202003	320-53800-46200					*	2,484.17		
				MAR 20	- LANDSCAPE MAINT								
						TONY'S NURSERY & GARDEN						3,764.17	000919
						TOTAL FOR BANK A						42,259.02	
						TOTAL FOR REGISTER						42,259.02	

ENCL --ENCLAVE-- PPOWERS

# ENCLAVE AT BLACK POINT MARINA

## COMMUNITY DEVELOPMENT DISTRICT

### COMBINED BALANCE SHEET

January 31, 2020

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)
	General	Debt Service	Capital Projects	
<b>ASSETS:</b>				
Cash	\$217,648	---	---	\$217,648
Investments:				
<u>Series 2017</u>				
Reserve	---	\$116,079	---	\$116,079
Interest	---	\$23	---	\$23
Revenue	---	\$263,585	---	\$263,585
Acquisition & Construction	---	---	\$213,861	\$213,861
Cost of Issuance	---	---	\$9	\$9
Due from General Fund	---	\$130	---	\$130
<b>TOTAL ASSETS</b>	<b>\$217,648</b>	<b>\$379,817</b>	<b>\$213,870</b>	<b>\$811,334</b>
<b>LIABILITIES:</b>				
Accounts Payable	\$1,669	---	---	\$1,669
Due to Debt Service	\$130	---	---	\$130
<b>FUND BALANCES:</b>				
Reserved for Debt Service	---	\$379,817	---	\$379,817
Reserved for Capital Projects	---	---	\$213,870	\$213,870
Unreserved	<b>\$215,849</b>	<b>---</b>	<b>---</b>	<b>\$215,849</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$217,647</b>	<b>\$379,817</b>	<b>\$213,870</b>	<b>\$811,334</b>

**ENCLAVE AT BLACK POINT MARINA**

**COMMUNITY DEVELOPMENT DISTRICT**

**General Fund**

Statement of Revenues, Expenditures and Changes in Fund Balance

For the Period Ended January 31, 2020

Description	ADOPTED BUDGET	PORATED BUDGET THRU 01/31/20	ACTUAL THRU 01/31/20	VARIANCE
<b>Revenues</b>				
Maintenance Assessments	\$164,160	\$157,998	\$157,998	\$0
Miscellaneous Income	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$164,160</b>	<b>\$157,998</b>	<b>\$157,998</b>	<b>\$0</b>
<b>Expenditures</b>				
<i>Administrative</i>				
Supervisor Fees	\$6,000	\$2,000	\$1,400	\$600
FICA Taxes	\$459	\$153	\$107	\$46
Engineering Fees	\$5,000	\$1,667	\$0	\$1,667
Arbitrage	\$650	\$650	\$0	\$650
Dissemination Agent	\$2,500	\$833	\$833	\$0
Attorney Fees	\$20,000	\$6,667	\$3,305	\$3,362
Annual Audit	\$3,200	\$3,200	\$3,200	\$0
Trustee Fees	\$5,000	\$0	\$0	\$0
Management Fees	\$33,014	\$11,005	\$11,005	(\$0)
Computer Time	\$1,000	\$333	\$333	\$0
Telephone	\$150	\$50	\$0	\$50
Postage	\$500	\$167	\$23	\$144
Meeting Room Rental	\$360	\$120	\$0	\$120
Insurance	\$7,438	\$7,438	\$7,556	(\$118)
Printing & Binding	\$1,000	\$333	\$168	\$165
Legal Advertising	\$1,000	\$333	\$0	\$333
Other Current Charges	\$500	\$167	\$171	(\$4)
Website Compliance	\$1,000	\$333	\$333	\$0
Office Supplies	\$500	\$167	\$23	\$143
Dues, Licenses & Subscriptions	\$175	\$58	\$175	(\$117)
Capital Outlay	\$250	\$83	\$0	\$83
<i>Field</i>				
Field Manager	\$12,000	\$4,000	\$4,000	\$0
Security	\$40,000	\$13,333	\$7,833	\$5,500
Internet	\$0	\$0	\$553	(\$553)
Virtual Guard Monitoring	\$10,000	\$3,333	\$0	\$3,333
Landscape Maintenance	\$30,000	\$10,000	\$9,937	\$63
Landscape Replacement	\$10,000	\$3,333	\$2,540	\$793
Lake Maintenance	\$5,500	\$1,833	\$620	\$1,213
Fountains	\$1,500	\$500	\$630	(\$130)
Repairs & Maintenance	\$1,500	\$500	\$1,150	(\$650)
Irrigation Repairs	\$5,000	\$1,667	\$0	\$1,667
Porter Service	\$15,360	\$5,120	\$5,120	\$0
Contingency	\$4,784	\$1,595	\$0	\$1,595
<b>TOTAL EXPENDITURES</b>	<b>\$225,340</b>	<b>\$80,972</b>	<b>\$61,015</b>	<b>\$19,957</b>
Excess (deficiency) of revenues over (under) expenditures	(\$61,180)	\$77,026	\$96,982	\$19,957
Net change in fund balance	(\$61,180)	\$77,026	\$96,982	\$19,957
FUND BALANCE - Beginning	\$63,969		\$118,866	
FUND BALANCE - Ending	<b>\$2,789</b>		<b>\$215,849</b>	

# ENCLAVE AT BLACK POINT MARINA

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND - SERIES 2017

Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Period Ended January 31, 2020

<u>DESCRIPTION</u>	<u>ADOPTED BUDGET</u>	<u>PRORATED THRU 01/31/20</u>	<u>ACTUAL THRU 01/31/20</u>	<u>VARIANCE</u>
<b><u>REVENUES:</u></b>				
Special Assessments - A	\$227,026	\$0	\$220,758	\$220,758
Interest Income	\$0	\$0	\$1,091	\$1,091
<b><u>TOTAL REVENUES</u></b>	<b><u>\$227,026</u></b>	<b><u>\$0</u></b>	<b><u>\$221,849</u></b>	<b><u>\$221,849</u></b>
<b><u>EXPENDITURES:</u></b>				
Interest Expense - 11/1	\$52,231	\$52,231	\$52,231	\$0
Interest Expense - 05/1	\$52,231	\$0	\$0	\$0
Principal Expense - 05/1	\$120,000	\$0	\$0	\$0
<b><u>TOTAL EXPENDITURES</u></b>	<b><u>\$224,463</u></b>	<b><u>\$52,231</u></b>	<b><u>\$52,231</u></b>	<b><u>\$0</u></b>
Excess (deficiency) of revenues over (under) expenditures	<u>\$2,563</u>	<u>(\$52,231)</u>	<u>\$169,618</u>	<u>\$221,849</u>
Net change in fund balance	<u>\$2,563</u>	<u>(\$52,231)</u>	<u>\$169,618</u>	<u>\$221,849</u>
FUND BALANCE - Beginning	\$93,505		\$210,199	
FUND BALANCE - Ending	<u><u>\$96,068</u></u>		<u><u>\$379,817</u></u>	

# ENCLAVE AT BLACK POINT MARINA

**COMMUNITY DEVELOPMENT DISTRICT**

**CAPITAL PROJECTS FUND - SERIES 2017**

Statement of Revenues, Expenditures and Changes in Fund Balance

For the Period Ended January 31, 2020

Description	ADOPTED BUDGET	PRORATED THRU 01/31/20	ACTUAL THRU 01/31/20	VARIANCE
<b><u>REVENUES:</u></b>				
Interest Income	\$0	\$0	\$1,192	\$1,192
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,192</b>	<b>\$1,192</b>
<b><u>EXPENDITURES:</u></b>				
Improvements (1)	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Excess (deficiency) of revenues over (under) expenditures	\$0	\$0	\$1,192	\$1,192
Net change in fund balance	\$0	\$0	\$1,192	\$1,192
FUND BALANCE - Beginning			\$212,677	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$213,870</u>	

**ENCLAVE AT BLACK POINT MARINA**  
**COMMUNITY DEVELOPMENT DISTRICT**

Bond Issue:	<b><u>Series 2007A Special Assessment Bonds</u></b>	
Original Issue Amount:	\$3,380,000	
Interest Rate:	5.40%	
Maturity Date:	May 1, 2037	
Reserve Fund Requirement:	Lesser of: (i) Max Annual Debt Service for Bonds Outstanding (ii) 125% of Average Debt Service for Bonds Outstanding (iii) 10% of Original proceeds	

Bonds outstanding - 9/30/13	\$3,065,000
Less:            11/1/13	\$0
5/1/14	(\$65,000)
5/1/15	(\$65,000)
5/1/16	(\$70,000)
5/1/17	(\$75,000)
5/1/17      Special	(\$20,000)
6/30/17      Special	<u>(\$2,770,000)</u>
Current Bonds Outstanding:	<u><b>\$0</b></u>

Bond Issue:	<b><u>Series 2017 Special Assessment Refunding Bonds</u></b>	
	\$7,790,000	
Interest Rate:	1.750% - 4.000%	
Maturity Date:	May 1, 2037	
Reserve Fund Requirement:	<b>\$111,331.25</b>	

Bonds outstanding - 6/29/2017	\$3,085,000
Less:            5/1/18	(\$110,000)
5/1/19	(\$115,000)
Current Bonds Outstanding:	<u><b>\$2,860,000</b></u>

# Enclave at Black Point Marina

Community Development District

Tax Collections

Fiscal Year Ending September 30, 2020

Date Received	Gross Tax Received	Commissions	Discounts	Interest	Penalties	Net Amount Received	300.20700.10000		300.36300.10000		414,240.00	
							Debt	Service Fund	General Fund	Total	58.29%	41.71%
11/22/19	\$ 12,914.79	\$ 129.15	\$ 521.73			\$ 12,263.91	\$ 7,148.03	\$ 5,115.88	\$ 12,263.91			
12/3/19	\$ 6,904.00	\$ 69.04	\$ 273.40			\$ 6,561.56	\$ 3,824.41	\$ 2,737.15	\$ 6,561.56			
12/10/19	\$ 359,008.00	\$ 14,216.71	\$ 3,590.08			\$ 341,201.21	\$ 198,869.30	\$ 142,331.91	\$ 341,201.21			
12/19/19	\$ 15,534.00	\$ 155.34	\$ 615.15			\$ 14,763.51	\$ 8,604.92	\$ 6,158.59	\$ 14,763.51			
1/8/20	\$ 3,898.61	\$ 38.99	\$ 115.79			\$ 3,743.83	\$ 2,182.09	\$ 1,561.74	\$ 3,743.83			
1/30/20				\$ 221.58		\$ 221.58	\$ 129.15	\$ 92.43	\$ 221.58			
<b>TOTALS</b>	<b>\$ 398,259.40</b>	<b>\$ 14,609.23</b>	<b>\$ 5,116.15</b>	<b>\$ 221.58</b>	<b>\$ -</b>	<b>\$ 378,755.60</b>	<b>\$ 220,757.90</b>	<b>\$ 157,997.70</b>	<b>\$ 378,755.60</b>	<b>91%</b>	<b>91%</b>	

001.300.20700.10000

Per Section 9.07, Master Trust Indenture:

Patti Powers, Treasurer

Officer's Certification:  
This information is correct.

<i>Transfer To Debt Service</i>		
Date	Amount	Check #s
18-Dec	\$ 209841.74	897
21-Jan	\$ 10787.01	905

\$ 220,628.75  
V#18      Balance to Transfer \$ 129.15