

# Hacienda Lakes Community Development District

707 Orchid Drive, Naples, FL 34102

P. 239-269-1341

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**BOARD OF SUPERVISORS  
HACIENDA LAKES COMMUNITY  
DEVELOPMENT DISTRICT**

Monday, June 18, 2018, 9:00 a.m.  
4001 Tamiami Trail North, Suite 300  
Naples, Florida 34103

- I.** Roll Call.
- II.** Public Comments on Agenda Items.
- III.** Organizational Matters:  
  
None to report at this time.
- IV.** Administrative Matters
  - A. Approval of Minutes of the May 21, 2018 Meeting. Exhibit 1
- V.** Business Matters
  - B. Review of Brightview Landscaping Contract and Action Exhibit 2
- VI.** Financial Matters
  - C. FY 2016-2017 Audit Review and Acceptance Exhibit 3
  - D. Acceptance of May 2018 Financial Statements. Exhibit 4
- VI.** Staff Reports.
  - A. Manager.
    - 1. Florida State Financial Disclosure Form 1 Due by June 30<sup>th</sup>.
    - 2. Lake Maintenance Agreement Update.
    - 3. Developer/CDD agreement detailing responsibilities of each entity.
    - 4. Landowner Meeting.
    - 5. Budget Letter to Collier County. Exhibit 5
  - B. Legal Counsel.
  - C. Engineer.

**VII.** Public Comments.

**VIII.** Supervisors' Requests.

**IX.** Adjournment.

**EXHIBIT 1.**

1 **HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT**  
2 **Suite 100, 707 Orchid Drive**  
3 **Naples, FL 34102**

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6 **MINUTES OF MEETING**

7  
8 **Board of Supervisors Meeting**  
9 **Monday, May 21, 2018, 9:00 a.m.**  
10 **4001 Tamiami Trail North, Suite 300**  
11 **Naples, Florida 34103**

12  
13  
14 Present and constituting a quorum were:

15		
16	Maritza Aguiar	Board Member
17	Dwight Nadeau	Board Member
18	Tom Bothe	Board Member
19	Bob Mulhere	Board Member (Left at 9:22 a.m.)
20		

21 Also present were:

22		
23	Russ Weyer	District Manager, Real Estate Econometrics, Inc.
24	Charles Thompson	District Counsel, Coleman, Yovanovich & Koester, P.A.
25		
26	Terry Cole	District Engineer, Hole Montes
27	David Torres	Hacienda Lakes of Naples, LLC (Arrived at 9:09 a.m.)
28		

29 Absent was:

30		
31	Clifford “Chip” Olson	Board Member
32		

33 **FIRST ORDER OF BUSINESS**

**Call to Order and Roll Call**

34  
35 Mr. Weyer called the meeting to order and proceeded with the roll call. The members in  
36 attendance are as outlined above and a quorum was established.  
37

38  
39 **SECOND ORDER OF BUSINESS**

40  
41 Mr. Weyer noted that the Florida Statutes require that there be an opportunity for Public  
42 Comment. No comments were forthcoming from the public in attendance.  
43  
44  
45

1 **THIRD ORDER OF BUSINESS**

**Organizational Matters**

2  
3 **A. Consideration of Resolution 2018-1:** A Resolution of the Board of Supervisors of Hacienda  
4 Lakes Community Development District approving a proposed budget for Fiscal Year 2018-  
5 2019 and setting a public hearing thereon pursuant to Florida Law.  
6

7 Mr. Weyer set the date as Monday, August 20, 2018 since that is our regularly scheduled  
8 meeting date and it will be held again out at the Esplanade clubhouse. He noted that the  
9 budget is increasing about 17% this coming year and reminded the Board that we were setting  
10 the cap for this budget and that we can adjust the line items up until the next meeting but  
11 can't exceed the amount we were establishing with this resolution today.  
12

13 Mr. Bothe asked if the District could hold the meeting at the current office. Mr. Weyer noted  
14 that logistically it is more practical to hold the meeting where it is easier for the residents to  
15 attend.  
16

17 Mr. Weyer then went line item by line item and addressed the changes. He pointed out the  
18 addition of the accounting firm as the only increase in administrative costs. The landscape  
19 maintenance is going up due to the front entryway being added to the maintenance schedule.  
20 The landscape replacement went up due to the replacement of the trees, etc., due to Irma.  
21 Mulching has increased due to the front entryway being added. A sod replacement line item  
22 has been added as we start replacing sod.  
23

24 The lake maintenance line item was also increase as the Sapphire Cove (Parcel N) lake will  
25 be put into service this coming fiscal year. There is also a line item for a new operations and  
26 maintenance assessment methodology as the product mix is changing.  
27

28 Mr. Bothe asked where the commercial to the south of the entryway is noted in the budget.  
29 Mr. Weyer noted that it was included in the retail-community, medical office and senior  
30 housing categories.  
31

32 On MOTION by Mr. Mulhere and seconded by Mr. Nadeau, with all in favor, the Board of  
33 Supervisors of the Hacienda Lakes Community Development District approved Resolution 2018-1  
34 approving fiscal year 2018-2019 budget and setting a hear date.

35  
36 **FOURTH ORDER OF BUSINESS**

**Administrative Matters**

37  
38 **A. Approval of Minutes of the April 16, 2018 Meeting**  
39

40 Mr. Weyer asked for questions or comments. There were none.  
41

42 On MOTION by Mr. Nadeau and seconded by Mr. Bothe, with all in favor, the Board of Supervisors  
43 of the Hacienda Lakes Community Development District approved the April 16, 2018 Board  
44 Meeting Minutes.  
45  
46

1 **B. Acceptance of April 2018 Financial Statements**

2  
3 Mr. Weyer presented the District’s financial statements through April 30, 2018. He noted  
4 that the statements did not change much from the previous meeting last month. There is  
5 \$122,000 plus in the account which is enough to get us through the rest of the year. Mr.  
6 Weyer pointed out that the balance sheet was included but is not up to date since it needs to  
7 reflect the audit and that will happen when the audit firm sends the year end journal entries.  
8

9 There were no further questions or comments.

10  
11 On MOTION by Mr. Bothe and seconded by Ms. Aguiar, with all in favor, the Board of Supervisors  
12 of the Hacienda Lakes Community Development District accepted the District’s Financial  
13 Statements through April 30, 2018.

14  
15 **C. Adoption of Revised Accounting Procedures**

16  
17 Mr. Weyer pointed out that the auditing firm requested the addition of wording to cover the  
18 journal entries that are made monthly to the District financials. He highlighted the section  
19 that was added.  
20

21 On MOTION by Ms. Aguirra and seconded by Mr. Nadeau, with all in favor, the Board of  
22 Supervisors of the Hacienda Lakes Community Development District adopted the revised District  
23 Accounting Procedures document.

24  
25  
26 **FIFTH ORDER OF BUSINESS**

**Business Matters**

27  
28 None to be considered at this time.  
29

30 **SIXTH ORDER OF BUSINESS**

**Staff Reports**

31  
32 **Manager’s Report –**

- 33  
34 1. The Sable Palm Road Culverts are cleaned. The pipes were fine and most of the boxes  
35 didn’t need cleaning. Mr. Cole said that they only need cleaning if there is more than three  
36 inches of silt in the bottom. Mr. Weyer showed photos of the cleaning. He said that we will  
37 check them annually but they may not need cleaning until every three years or so. Mr.  
38 Weyer noted that the total cost was around \$7,500 which is 50% over budget due to the  
39 weed cleaning and pest control additions.  
40  
41 2. Mr. Weyer reported that the landscaping issues are still being addressed. He noted that the  
42 irrigation timer went bad and is now fixed. The entry and monument turnover are still on  
43 hold pending the completion of the updating work. The bowls are in place at the entry  
44 monuments and we want to make sure they add color to them. Mr. Bothe asked if there is  
45 an out with the landscaper’s contract.  
46

- 1 3. Azure and Esplanade are changing their site plans and product mixes. Azure is reducing  
2 their unit count down and are changing their unit mix. Once the plat is recorded then the  
3 true up will need to be made. Esplanade is also changing their product mix but their unit  
4 count is staying the same. Mr. Weyer will take a look at their plan to see if a true up payment  
5 will be required at the time of plat recording.  
6  
7 4. Mr. Weyer said that the last piece of audit information request has been sent to the auditors  
8 and that we should have the draft to review at the District's June meeting.  
9  
10 5. Mr. Weyer presented the Joint Legislative Response letter to the Board and said that he had  
11 not heard anything back from the committee.  
12  
13 6. There are now 200 registered voters within the Hacienda Lakes Community Development  
14 District boundaries. Mr. Bothe asked if the 200 triggers an election and Mr. Torres said no  
15 but that there will most likely be an election this November as some terms are up.  
16  
17 7. There is only one landowner who is delinquent on their taxes and related District  
18 assessments. It will most likely go to a tax sale.  
19  
20

21 **Attorney's Report –**

22  
23 Mr. Thompson had nothing further to report.  
24

25 **Engineer's Report –**

26  
27 Mr. Cole is going to check some of the catch basins and the whole system internally in the  
28 project. He had nothing further to report.  
29

30 **SEVENTH ORDER OF BUSINESS**

**Public Comments**

31  
32 There was no public comment.  
33

34 **EIGHTH ORDER OF BUSINESS**

**Supervisors' Requests**

35  
36 There were no Supervisor requests.  
37  
38

39 **EIGHTH ORDER OF BUSINESS**

**Adjournment**

40  
41  
42 On MOTION by Ms. Aguiar and seconded by Mr. Nadeau, with all in favor, the meeting of the  
43 Board of Supervisors of the Hacienda Lakes Community Development District was adjourned.  
44  
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Secretary/Assistant Secretary

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Chairperson/Vice-Chairperson

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Print Name

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Print Name

**EXHIBIT 2.**

August 3, 2015

Hacienda Lakes CDD  
c/o Real Estate Econometrics, Inc.  
Suite 100  
707 Orchid Drive  
Naples, FL 34102

16335 Old US 41  
Ft. Myers, FL 33912  
tel: 239.267.8707  
fax: 239.267.6388

[www.valleverest.com](http://www.valleverest.com)  
[www.brickmangroup.com](http://www.brickmangroup.com)

Attn: Russ Weyer

RE: Landscape management agreement

Russ:

We appreciate the opportunity to be your service provider of choice. Brickman/ValleyCrest Landscape Maintenance, Inc. is committed to fulfilling the specific landscape needs of your property as outlined in the enclosed *Landscape Management Agreement*.

All the terms of this *Landscape Management Agreement* including *Exhibit A* hereto, are acknowledged and agreed to upon execution of the signature page at the end of *Exhibit A*. This agreement shall be in effect for the period of October 1, 2015 to September 30, 2017. Unless terminated pursuant to Section III of the General Terms and Conditions at the expiration of the term, this agreement shall be automatically extended on a month to month basis. We will continue to emphasize the items listed with our maintenance service to continue to improve the property and our relationship.

• **Communication**

Our goal is to continuously improve Hacienda Lakes CDD through open communication, devotion to detail and proactive recommendations. Regular property walks with your assigned Account Manager or Production Manager will continue so we are continually aware of your priorities.

• **Professional Service**

You will continue have the best resources in the industry with expertise in horticulture, agronomics, design, irrigation, tree care, and storm preparation. We will be your eyes on the ground to watch for problems as they arise and to offer creative solutions that achieve your goals while providing the safest, most cost-efficient and aesthetically appealing landscape possible.



The prices stated under this Agreement are binding unless Hacienda Lakes CDD fails to accept this agreement within 30 days from the date on which it was submitted by Brickman/ValleyCrest Landscape Maintenance, Inc. or unless the scope of services changes.

It is a pleasure to be working with you. Please do not hesitate to contact me if you have any questions.

Sincerely,

**Brickman/ValleyCrest Landscape Maintenance**



Scott Miller

Associate Branch Manager



# COMMUNICATION CATERED TO YOUR STYLE

To ensure a successful partnership, effective communication is one of our top priorities. We have found the best way to keep our customers highly satisfied is to always make sure we understand your current needs and priorities. We believe strongly in being proactive in our communication and have designed several forms and checklists our customers find valuable for staying apprised of their landscape status and maintenance activity. Additionally, we are equipped to respond quickly to new and unexpected needs as they arise.

## PROACTIVE COMMUNICATION

- Our Account Manager will walk your property with you to continually be aware of your priorities.
- Supply staffing, irrigation and horticultural schedules weekly
- Report our daily maintenance activities as often as you prefer
- Provide digital photos to verify technical issues, damage and plant and tree health

**ValleyCrest**

Company  
Customer Name  
Street Address  
City, State, Zip  
Phone  
Owner  
Title  
Responsibilities  
Professional Organization  
Job Name(s)

**Professional Communication**  
 Home  Visit  Job Visit  
 Letter/Direct  Fax  Email  
 Phone Calls  In-person  Other

**Customer Business Objectives**  
 Maximize (How do they make money)  
 Maximize (How do they spend money)  
 Maximize (How do they spend money)

**Customer Reports to:**  
 Name  
 Director/President  
 Property Manager  
 Owner

**Customer Budgeting**  
 Home Use  
 Requirements  
 Customer Vision of Landscape  
 Decking  
 Safety & Security  
 Plant Health  
 Other/Unmet Objectives of this Property  
 Overall Satisfaction: Training of Customer

Notes:

**ValleyCrest**

Job Name(s)  
 Street Address  
 City, State, Zip  
 Job #  
 Account Manager

**Goals**  
 To make a noticeable improvement within the first 30 days of the job to the highest possible level through the following:

**Trees**

Place limbs above eye level	Yes	No
Trim and shape trees properly in all directions	<input type="checkbox"/>	<input type="checkbox"/>
Remove or remove dead limbs	<input type="checkbox"/>	<input type="checkbox"/>
Remove or remove dead limbs	<input type="checkbox"/>	<input type="checkbox"/>
Remove or remove dead limbs	<input type="checkbox"/>	<input type="checkbox"/>
Remove or remove dead limbs	<input type="checkbox"/>	<input type="checkbox"/>
Remove or remove dead limbs	<input type="checkbox"/>	<input type="checkbox"/>

**Shrubs**

Place and shape shrubs in front	Yes	No
Remove dead shrubs	<input type="checkbox"/>	<input type="checkbox"/>
Clear out dead or dying shrubs	<input type="checkbox"/>	<input type="checkbox"/>
Clear ground cover or turf from the base of shrubs	<input type="checkbox"/>	<input type="checkbox"/>
Remove large weeds from shrub beds	<input type="checkbox"/>	<input type="checkbox"/>

**Turf**

Remove large weeds from lawn	Yes	No
Remove weeds from lawn	<input type="checkbox"/>	<input type="checkbox"/>
Remove weeds from lawn	<input type="checkbox"/>	<input type="checkbox"/>

**Ground Cover**

Remove weeds from ground cover beds	Yes	No
Clear ground cover or turf from the base of shrubs	<input type="checkbox"/>	<input type="checkbox"/>
Remove weeds from ground cover beds	<input type="checkbox"/>	<input type="checkbox"/>

**Comments:**

**Color**

Remove weeds from all color plantings	Yes	No	Remarks	AEW Required
Remove color from plants	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
Remove color from plants	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
Remove color from plants	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>

Comments:

**ValleyCrest**

Job Name(s)  
 Street Address  
 City, State, Zip  
 Job #  
 Account Manager

**Trees**

Limbs over level branches	<input type="checkbox"/>
Branches obstruct traffic paths, lights, signage	<input type="checkbox"/>
Flaws (Hole-in-hole, trunk, staining, bark etc)	<input type="checkbox"/>
Die-back or other damage to limbs	<input type="checkbox"/>
Large portions of dead wood on large trees	<input type="checkbox"/>
Other	<input type="checkbox"/>

**Turf**

Not from proper municipality	<input type="checkbox"/>
Flaws left from previous or new installation	<input type="checkbox"/>
Customer need removal or stump out areas	<input type="checkbox"/>
Other	<input type="checkbox"/>

**Shrubs**

Overgrown or overwatered	<input type="checkbox"/>
Overgrown or overwatered	<input type="checkbox"/>
Overgrown or overwatered	<input type="checkbox"/>
Overgrown or overwatered	<input type="checkbox"/>
Overgrown or overwatered	<input type="checkbox"/>
Overgrown or overwatered	<input type="checkbox"/>

**Handicaps**

Cracks on hard surfaces	<input type="checkbox"/>
Cracks on hard surfaces	<input type="checkbox"/>
Cracks on hard surfaces	<input type="checkbox"/>
Cracks on hard surfaces	<input type="checkbox"/>
Cracks on hard surfaces	<input type="checkbox"/>
Cracks on hard surfaces	<input type="checkbox"/>

Other

**Questions to Ask the Customer**

1	2	3	4	Yes	No	Remarks
Make a noticeable improvement on your property?	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Did you receive everything you were expecting from the work process?	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Are you completely satisfied?	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
By how you should have received the following comments:						
• Valuation Letter and Customer Fact Sheet	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
• 30 Day Action Plan	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
• Technical Issues Report	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
• Irrigation Clean-Up Inspection	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
• Thankful for extra work (AEW)	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	

Comments:



## OUR EYE IS ALWAYS ON QUALITY AND CONTINUOUS IMPROVEMENT

Our team management will review your property periodically to ensure our crew is meeting quality standards and your expectations. This internal review process is an important element of our quality assurance and continuous improvement programs. The crew takes these reports very seriously as they impact their compensation.



## YOUR COMPLETE SATISFACTION IS OUR #1 GOAL

We judge our success by the complete satisfaction of our customers. Every member of your landscape team will strive to earn your trust and loyalty through a proactive relationship in which we consistently perform work of the highest quality with unmatched responsiveness. To meet this goal, we continually collect feedback through a comprehensive customer satisfaction program. We use the valuable insight gained through our survey program to determine system improvements and guide the content of our employee training program.

Every customer we partner with has the opportunity to formally evaluate our work product, service and relationship at least once a year. Your feedback is important to us. We pay attention to the survey results and follow-up with a summary of each one to learn how we can improve.



# TRAINING YOUR TEAM TO EXCEED YOUR EXPECTATIONS

We understand that well trained and tenured team members provide outstanding quality and customer service. To that result, our Crew Member training program is designed around Brickman/ValleyCrest's core values as depicted below. Every Crew Member on your team is required to complete our certification program which prepares your crew with the skills to perform quality work, safely and to your complete satisfaction.

Crew Members are offered training to progress along a career track within Brickman/ValleyCrest. We have found that our career progression opportunities and training motivates our team members to perform at their peak and remain committed to our company and our customers.



## A SAFE WORKPLACE IS OUR PRIORITY

The safety and well being of our customers, your property visitors, the general public, and our employees is of paramount importance to our operation. Below are measures we employ to maintain a safe working environment on and off your property.

### PRESERVING A SAFE ENVIRONMENT

- Criminal background checks
- Initial and random driving record checks
- Initial and random drug/alcohol screenings
- Fully uniformed crews with safety vests
- Brickman/ValleyCrest logo clearly displayed on vehicles
- "How's my driving?" stickers on vehicles
- Required use of cones to demark safety zone

### CREW SAFETY

- Extensive driver safety certification program
- New hire safety orientation
- Certification required to use all power equipment
- Reward system for safety compliance
- Mandatory weekly field crew safety meetings
- Weekly management safety calls

## CONSISTENCY IN QUALITY EFFICIENTLY DELIVERED

Our goal is to consistently offer the best value in the marketplace by providing unmatched service, a customized approach focused on your specific priorities and a well maintained landscape you and the community are proud of – all while meeting your predetermined budget parameters. Doing this requires operational excellence. The operational practices that allow us to consistently meet our customers' expectations include:

- **The industry's top talent** – When selecting teams for each property, we match the specific landscape needs with our most appropriately experienced talent. At Brickman/ValleyCrest, we have a deep pool of talent. We recruit from the top horticultural and landscape schools in the country and have an all encompassing training program that ensures our crews perform at their peak year round.
- **State-of-the-art equipment** – Our crews operate high quality and well maintained equipment and are trained to use the most effective tool for each task on your property. The result – a better end product achieved with greater efficiency and fewer injuries.
- **Horticultural excellence** – Plant material looks and performs its best when maintained properly. Our horticultural experts understand the science of landscape maintenance and will ensure the plant material on your property receives the proper care for each season and as unexpected circumstances arise.
- **Innovation** – Lead or follow; we choose to lead. Brickman/ValleyCrest seeks out and tests the latest technology so we can help our customers reduce operating costs and benefit from greater efficiencies and have all around healthier and higher performing plant material.
- **Systematic operations** – We deploy Brickman/ValleyCrest's Production System to ensure our crews focus on your priorities and important details are not overlooked. In our process, we design the most effective path of motion for the work to be performed, specify the equipment to be used and supply our crew with detailed site plans that show their daily, weekly and monthly activities.
- **Continuous improvement** – We routinely evaluate for safety, quality and effectiveness in a persistent effort to be better today than we were yesterday.



# EXPERIENCE THE DIFFERENCE IN QUALITY

We strive to be the landscape service provider of choice in Southwest Florida. In large part, our ability to offer unmatched quality to our customers has been attributed to the tools and systems we have developed over our 65+ year history. The primary systems that support our quality standards include:

## COMMUNICATION SYSTEMS

Proactive communication that allows us to be highly responsive to emergencies, special requests and acts of nature

## QUALITY EVALUATIONS

Management led evaluations that ensure our internal quality standards are met and our employees can achieve continuous improvement

## CUSTOMER SATISFACTION

Empirically measured customer satisfaction that is taken seriously. Our goal is 100% satisfied customers

## TRAINING PROGRAMS

Intensive skills, customer relations, and quality training ensure our team can consistently exceed your expectations

## SAFETY STANDARDS

Training and incentive programs ensure your property remains hazard free and our employees can return home safely.

# A LANDSCAPE PLAN DESIGNED FOR YOUR PROPERTY

Every property is different and thus has a unique set of maintenance needs. We evaluated Hacienda Lakes CDD and took into consideration the issues you identified to create the maintenance plan below designed to keep your property looking its best year-round. We will continue to maintain the property per the schedule below.

TURF	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	total
Mow	●	●	●	●	●	●	●	●	●	●	●	●	42
String Trim	●	●	●	●	●	●	●	●	●	●	●	●	42
Hard edge	●	●	●	●	●	●	●	●	●	●	●	●	42
Bed edge	●	●	●	●	●	●	●	●	●	●	●	●	21
Backpack blowing	●	●	●	●	●	●	●	●	●	●	●	●	42
Fertilizer		●			●					●			3
Post-emergent Weed control	●	●	●	●	●	●	●	●	●	●	●	●	as needed
Disease Control	●	●	●	●	●	●	●	●	●	●	●	●	as needed
Insect Control	●	●	●	●	●	●	●	●	●	●	●	●	as needed
SHRUBS AND BEDS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	total
Weed control	●	●	●	●	●	●	●	●	●	●	●	●	42
Pre-emergent weed control			●							●			2
Post-emergent Weed control	●	●	●	●	●	●	●	●	●	●	●	●	20
Fertilization			●							●			2
Prune	●	●	●	●	●	●	●	●	●	●	●	●	12
Disease Control	●	●	●	●	●	●	●	●	●	●	●	●	as needed
Insect Control	●	●	●	●	●	●	●	●	●	●	●	●	as needed
TREES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	total
Round up Tree Rings	●	●	●	●	●	●	●	●	●	●	●	●	12
Pruning up to 12' ht., 14' for palms	●	●	●	●	●	●	●	●	●	●	●	●	12
Tall Palm Pruning (addl service)										●			1
Change Out (additional service)													
Bed Preparation													
Fertilization													
MISCELLANEOUS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	total
Debris/ Litter Removal	●	●	●	●	●	●	●	●	●	●	●	●	42
MULCH/PINE STRAW	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	total
Install Pine Straw (addl service)				●						●			2

## PRACTICAL SPECIFICATIONS FOR CONTRACT LANDSCAPE MANAGEMENT

### SCOPE OF WORK:

Contractor shall furnish all horticultural supervision, labor, material, equipment and transportation required to maintain the landscape throughout the contract period, as specified herein.

### LAWN CARE:

#### Mowing and Edging:

Lawns shall be mowed weekly during the active growing season and as needed during other seasons, no less than every other week. During extended rainy or dry periods mowing will take place as conditions dictate. Mowing height will be 3.5"-4.5" for St. Augustine floritam turf, 2.5"-4" for bahia turf and zoysia turf.

Clippings shall not be caught and removed from lawn area unless they are lying in swaths which may damage the lawn.

Turf edges on hard surfaces (concrete, asphalt, pavers) will be trimmed during each mowing. Bed edges and tree rings will be trimmed every other mowing.

#### Fertilization:

Lawns shall be fertilized as warranted with a commercial fertilizer, three times per year. Liquid fertilizers will be used when necessary to maintain good turf color.

#### Disease control:

Disease control is maintained through proper fertilization, mowing and water management. In the event that disease problems occur Contractor will use treatments to stop or slow progression of disease. This program does not include the prevention of disease with weekly or monthly applications of disease control products although such protection is available at substantial additional cost.

#### Insect control:

Contractor will provide control of turf damaging insects using Federal and State registered insect control products as needed to prevent or mitigate turf damage. These treatments do not include the prevention of fire ant infestation which is available at added cost. Disease caused by infestation of nematodes (microscopic round worms that feed on roots) is not included. Currently, there is no effective nematode control product registered for use on landscapes. Contractor will recommend additional treatments and procedures to minimize damage should nematodes become a problem. These treatments will be provided at additional cost.

Weed control:

Contractor will use proper fertilization, mowing and watering practices to promote the growth of weed resistant turf. Additionally, applications of pre and post emergence weed controls will be applied at times to control weeds without damaging desirable turf, 4 times per year. Recent changes in Federal regulations have resulted in our loss of ability to selectively control some weeds including crabgrass when they are present in St Augustine. The only control of these weeds is to treat infested turf with non selective products such as Roundup.

**GROUND COVER AREA/SHRUB AREAS:**

Edging:

Edge ground cover as needed to keep within bounds and away from obstacles.

Pruning:

Shrubs shall be pruned only as necessary to maintain the natural form of the plant, to maintain growth within space limitations, and to eliminate damage or diseased wood. This excludes pruning necessitated by storm damage, disease, neglected overgrowth or winterkill. Pruning will be performed more frequently during heavy growing season. Quick growing shrubs such as jasmine and bougainvillea are pruned 10 times per year. Ornamental grasses are pruned 3 times per year. Pruning will be performed at optimum times to produce blooms and healthy growth. Cut backs are performed on selected shrubs every 2-3 years.

Weed Control:

Keep beds reasonably free of broadleaf or grassy weeds, preferably with pre-emergent and/or selective post-emergent/contact herbicides. Herbicides will be applied 18 times per year in bedding areas and in paved areas for crack and crevice weeds. The chosen chemical will be recommended and legally approved for the specific weed problem. Weeds over 3" in height shall be removed by hand.

Fertilization:

Apply fertilizer as warranted to maintain optimum health of plant material. The applications will be dependent on the type of nitrogen used and the type of plant material. Complete granular applications will be performed two times per year. Liquid fertilizers will be utilized if necessary to maintain healthy plant material.

Fungicide, insecticide applications:

Apply recommended, legally approved fungicides and insecticides to ornamental plants to control disease-causing and insect damaging pests if warranted.

Control of imported pests:

Certain locations in the United States have a record of accidental introduction of pests from other countries. These imported pests can be very damaging and difficult or impossible to control with available products. Where such pests become a problem Contractor will recommend the most cost effective alternatives for pest mitigation. Such recommendations may include plant replacement or intensified treatment schedules that may require additional cost to the customer. Ficus white fly treatments are not part of the base maintenance and can be performed as an additional service.

## **TREE CARE:**

### Pruning:

Height limitation for tree pruning covered in the specification is 12 feet. On trees over 12 feet in height only low-hanging branches that present a hazard to pedestrian or vehicular traffic will be raised as part of contract. Structural pruning of canopies can be performed as an additional service.

### Staking:

Stakes are to be inspected and adjusted or removed as necessary.

### Palm Pruning:

Dead or dying fronds and seed pods should be removed annually. It is best to leave healthy fronds when possible and defer to specific pruning methods and finished cuts per palm type. Height limitation for palm pruning is 14 feet. Broken palm fronds and seed pods that fall within this specification will be removed on a regular basis. On palms over 14 feet height, annual pruning can be performed as an additional service.

### Control of imported pests:

Certain locations in the United States have a record of accidental introduction of pests from other countries. These imported pests can be very damaging and difficult or impossible to control with available products. Where such pests become a problem Contractor will recommend the most cost effective alternatives for pest mitigation. Such recommendations may include plant replacement or intensified treatment schedules that may require additional cost to the customer. Rugose spiraling white fly treatments are not part of the base maintenance and can be performed as an additional service.

## **MULCHED AREA:**

Mulched areas will be inspected on our days of service. Weeds and grasses shall be controlled with recommended, legally approved herbicides as noted above. Annual application of pine straw in bedding areas and tree rings is recommended and can be provided as an additional service.

## **IRRIGATION SYSTEM:**

System will be inspected each month by manually operating valves through the irrigation controllers. Minor adjustments to irrigation heads will be performed during inspection. Minor repairs, up to a pre-determined rate, will be performed during monthly inspection upon written approval. Faulty equipment, vandalism or accidental damage caused by others shall be reported promptly to owner. Cost of labor and material to perform repair is an extra and shall be paid for by the owner upon authorization.

Watering shall be scheduled with automatic controllers to supply quantities and frequencies consistent with seasonal requirements of the plant materials in the landscape. In some circumstances, water scheduling may be limited by local watering restrictions. Where practical, watering shall be done at night or early morning if the system is automatic, unless notified otherwise by the owner.



Any damages to the irrigation system caused by the Contractor while carrying out maintenance operations shall be repaired without charge. Where practical, repairs shall be made within one watering period.

Whenever possible, owner's representative shall be instructed on how to turn off system in case of emergency. Our office is to be advised at once or by next business day. If the Contractor is required to make emergency repairs or adjustments on other than regularly scheduled visits, a minimum charge of \$45.00 emergency calls will apply.

**DEBRIS CLEANUP:**

All landscape areas shall be inspected on days of service and excess debris removed. Gardening debris, generated from our work, shall be removed from paved areas on days of service. Leaf removal is performed with the sectional pruning plan.

## COMPETITIVE PRICING THAT FITS YOUR BUDGET

We are committed to fulfilling the specific landscape needs of Hacienda Lakes CDD while providing the service you expect at a price point that fits your budget. Brickman/ValleyCrest Landscape Maintenance will provide the following competitive pricing per specifications as noted in our proposal.

### Landscape Maintenance-October 1, 2015-September 30, 2016

Service	Monthly price	Annual price
Base maintenance	\$5,975.00	\$71,700.00

### Landscape Maintenance-October 1, 2016-September 30, 2017

Service	Monthly price	Annual price
Base maintenance	\$6,095.00	\$73,140.00

Our base maintenance price includes the mowing and pruning activities as well as the fertilization, disease/pest control, weekly debris removal and weed control. Irrigation inspections are performed as detailed in the practical specifications.

Pine straw applications, palm pruning and annual color installations are performed as additional services.



# EXHIBIT A

## GENERAL TERMS AND CONDITIONS

### **Contractor Responsibility**

The contractor shall recognize and perform in accordance with the written terms, specifications and drawings, contained or referred to herein. Contractor reserves the right to renegotiate the contract when price or scope of work is affected by changes to any local, state, or federal law, regulation or ordinance that goes into effect after the Agreement is signed.

- Work Force

All employees shall be competent and qualified, and shall be U.S. citizens or legal residents, and authorized to work in the United States.

- Materials

All materials shall conform to bid specifications. Contractor will meet all Agricultural licensing and reporting requirements.

- Product Control & Pest Control

Contractor shall be responsible for selecting control materials from a list of products approved for specific use by the US Environmental Protection Agency and affirmed for that use by the appropriate State or Tribal Government. Control products are approved on crop (plant species) and site (Residential Sports or Golf) specific bases. As for any uncontrollable pest, where no effective product has been discovered and approved for the specific plant and site use, or where approval of effective control products have been cancelled by regulating authorities, the Contractor will not be accountable for the control or repair of any damage associated with the uncontrollable pest. Furthermore, where new pest problems develop that are not controllable by the reasonable legal use of available approved pest control materials, the Contractor will not be responsible for control or repair of damage caused by such uncontrollable pests.

- Bio-Hazards

Contractor shall not be responsible for policing, picking up, removing or disposing of certain materials that may be bio-hazards on the Owner/Client's property. This includes, but is not limited to, items such as hypodermic needles (Sharps (needles) will not be handled by the Contractor's employees at any time), condoms, feminine hygiene products, clothing or materials used in the process of cleaning up bodily fluids. Contractor shall only be obligated to report/communicate any observations of potential bio-hazards to the Owner/Client for their appropriate removal by others, unless previously arranged by the Owner/Client and Contractor.

- License and Permits  
Contractor to maintain a Landscape Contractor's license, if so required by State or local law, and will comply with all other license and permit requirements of the City, State and Federal Governments, as well as all other requirements of law.
- Taxes  
Contractor agrees to pay taxes applicable to its work under this contract, including sales tax on material supplied where applicable.
- Insurance  
Contractor agrees to provide General Liability Insurance, Automotive Liability Insurance, Worker's Compensation Insurance, and any other insurance required by law or Owner/Client.
- Liability  
It is understood and agreed that the Contractor is not liable for any damage of any kind whatsoever that is not caused by the negligence of the Contractor, its agents or employees.
- Subcontracts  
Contractor reserves the right to hire qualified subcontractors to perform specialized functions or work requiring specialized equipment.
- Invoicing  
Contractor will submit monthly service invoices for the amount set forth under the prices and terms shown in Section III of this Agreement. Any services rendered, that are in addition to or beyond the scope of work required by this Agreement shall be separately billed.

## II. **Owners/Client Responsibility**

- Utilities  
All utilities shall be provided by the Owner/Client.
- Access to Jobsite  
Owner/Client shall furnish access to all parts of jobsite where Contractor is to perform work as required by this Agreement or other functions related thereto, during normal business hours and other reasonable periods of time, and in the case of after hours emergencies.
- Payment  
Owner/Client shall review invoices submitted by Contractor and payment shall be due 15 days following the date of the invoice and delinquent if not paid by that date. Contractor may cancel Agreement by giving 10 business days written notice for nonpayment, after the payment is delinquent.
- Notice of Defect  
Owner/Client shall give Contractor at least 10 business days written notice to correct any problem or defect discovered in the performance of the work required under this

Agreement. Contractor will not accept any deduction or offset unless such written notice is given and Contractor agrees to the offset.

### III. Other Terms:

– Drought

Drought in the recent growing seasons coupled with changes in insect species and control products available for use has made guaranteed insect control more difficult and more dependent on timely and consistent irrigations.

The Contractor will notify the Owner/Client representative in writing if either or both of the conditions listed below have not been met.

The two (2) following irrigation conditions are required by the Owner/Client:

1. Irrigation is made available at the time of treatment to water the lawn as directed on the product label. (State regulations supersede local water restrictions and allow for the irrigation to comply with label recommendation even at times and on days when local regulation prohibits irrigation.)
2. Sufficient and suitable irrigation water is available on a timely basis to prevent drought damage of turfgrasses. Deficiencies arising from any of the following conditions are grounds to terminate any plant replacement:
  - a. Water bans created by state or local rules.
  - b. Failure of irrigation systems beyond Contractor's Control
  - c. Failure of Owner/Clients or homeowners to maintain irrigation systems in effective working condition.
  - d. Refusal to irrigate for needs of plants.
  - e. Power failures beyond Contractor's control.
  - f. Unavailability of sufficient and suitable water for irrigation of any reason.

– Assignment

The Owner/Client and the Contractor respectively, bind themselves, their partners, successors, assignees and legal representative to the other party with respect to all covenants of this Agreement. Neither the Owner/Client nor the Contractor shall assign or transfer any interest in this Agreement without the written consent of the other party.

– Termination

This agreement may be terminated by either party with or without cause, upon thirty (30) days written notice to the other party. This agreement may be terminated by the Owner/Client for non-performance by Contractor, upon thirty (30) days written notice. This agreement may be terminated by Contractor for non-payment by Owner/Client, upon ten (10) business days written notice as stated above. Either party shall be entitled to cure any deficiencies of performance or payment within ten (10) business days of being notified of deficiency(s). If the Owner/Client makes a payment in full

within ten (10) business days of receipt of the written notice, the grounds for termination shall be deemed cured. If Contractor corrects the deficiency identified in the written notice within ten (10) business days of receipt of the notice, or if the deficiency is of such a nature that it cannot reasonably be corrected within ten (10) business days and the Contractor commences a good faith effort to correct the deficiency within ten (10) business days of receipt of notice, the grounds for the termination shall be deemed cured.

- Payment

All labor necessary to accomplish the work outlined in this agreement shall be provided for the sum of Seventy One Thousand Seven Hundred Dollars (\$71,700.00) per year payable in 12 monthly installments of Five Thousand Nine Hundred Seventy Five Dollars (\$5,975.00). Billing will begin October 1, 2015 and ending September 30, 2016. The work outlined in this agreement shall be provided a second year at the sum of Seventy Three Thousand One Hundred Forty Dollars (\$73,140.00) per year payable in 12 monthly installments of Six Thousand Ninety Five Dollars (\$6,095.00). Billing will begin October 1, 2016 and ending September 30, 2017. Unless terminated pursuant to Section III of the General Terms and Conditions, at the expiration of the initial term, this Agreement shall be automatically extended on a Month to Month basis.

You will receive your first invoice within 30 days of our service commencement date, and can expect to receive them monthly thereafter by the 10th of each month. All billings are due and payable 15 days following the date of the invoice. A service charge of 1.5% per month will be added to all balances not paid within 30 days of invoice. This represents an annual rate of 18%. Should it become necessary for ValleyCrest Landscape Maintenance to pursue collections of outstanding invoices, Hacienda Lakes CDD, agrees to pay attorney's fees, court costs, interest and all expenses incurred in said collections.

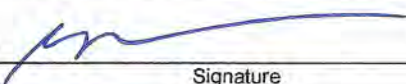
For the convenience of Owner/Client only, the monthly charge under this agreement is an average of the total charge for all work to be performed under the agreement divided by the number of calendar months included in the payment period of the agreement. In the event this agreement is terminated early by either party, the Contractor shall be entitled to recover his unrecovered costs incurred through the date of termination, including a reasonable amount of overhead and profit, and any amount in excess of the monthly charges paid by the Owner/Client through the date of termination. This is because substantial portions of the work for the year, may be performed in the early months of each year of the agreement including potentially significant mobilization costs in start-up and the cost of the work will not be fully recovered by the Contractor until all monthly payments under the agreement have been received.

I have read, understand and agree to the foregoing agreement, including the general terms and conditions, and hereby accept it on behalf of the Owner/Client.

**Client Approval**

Client/Owner:  
Hacienda Lakes CDD c/o Real Estate  
Econometrics, Inc., Suite 100  
707 Orchid Drive Naples, FL 34102

Contractor:  
ValleyCrest Landscape Maintenance, Inc.  
16335 Old US 41  
Fort Myers, FL 33912

By:   
Signature

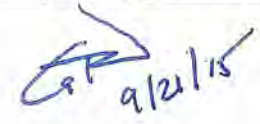
By: \_\_\_\_\_  
Signature

*R. J. Mathews, CEO Chura*  
Print Name & Title

\_\_\_\_\_  
VCLM Branch Manager

Date: *9/21/2015*

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

  
*CP 9/21/15*

End

**EXHIBIT 3.**

**HACIENDA LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2017**

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**HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Hacienda Lakes Community Development District  
Collier County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Hacienda Lakes Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2017, 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, 2017, 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.

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## **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 xxxxxxxx, 2018, 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 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 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.

### **Report on Other Legal and Regulatory Requirements**

We have also issued our report dated xxxxxxxx, 2018, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

xxxxxxx, 2018

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Hacienda Lakes Community Development District, Collier County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2017. 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 liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$2,617,418).
- The change in the District's total net position in comparison with the prior fiscal year was (\$553,372), a decrease. 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, 2017, the District's governmental funds reported combined ending fund balances of \$1,813,569, a decrease of (\$2,933,909) in comparison with the prior fiscal year. A portion of the fund balance is nonspendable for deposits and prepaids, restricted for debt service and capital projects 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 special 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 outflow 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 balances 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, debt service and capital projects funds. All funds are considered to be 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, liabilities exceeded assets 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,	
	2017	2016
Current and other assets	\$ 2,022,683	\$ 5,293,699
Capital assets, net of depreciation	16,146,177	14,000,199
Total assets	<u>18,168,860</u>	<u>19,293,898</u>
Current liabilities	666,031	904,585
Long-term liabilities	20,120,247	20,453,359
Total liabilities	<u>20,786,278</u>	<u>21,357,944</u>
Net position		
Net investment in capital assets	(3,974,070)	(6,453,160)
Restricted	1,344,528	4,381,083
Unrestricted	12,124	8,031
Total net position	<u>\$ (2,617,418)</u>	<u>\$ (2,064,046)</u>

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.

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## 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.

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,	
	2017	2016
Revenues:		
Program revenues		
Charges for services	\$ 1,225,383	\$ 1,042,004
Operating grants and contributions	4,405	693
Capital grants and contributions	2,580	37
General revenues	4,648	90,480
Total revenues	<u>1,237,016</u>	<u>1,133,214</u>
Expenses:		
General government	102,234	89,081
Maintenance and operations	601,351	124,472
Interest	1,086,803	1,049,319
Bond issuance costs	-	318,137
Conveyances of infrastructure	-	939,095
Total expenses	<u>1,790,388</u>	<u>2,520,104</u>
Change in net position	(553,372)	(1,386,890)
Net position, beginning	<u>(2,064,046)</u>	<u>(677,156)</u>
Net position, ending	<u>\$ (2,617,418)</u>	<u>\$ (2,064,046)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2017 was \$1,790,388. The costs of the District's activities were primarily funded by program revenues. Program revenues, comprised primarily of assessments, increased during the fiscal year as a result of an increase in assessments for debt service. In total, expenses, including depreciation, decreased from the prior fiscal year, the majority of the decrease was the result of a decrease in conveyances to other governments and decrease in bond issuance costs.

## 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. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2017.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2017, the District had \$16,612,850 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$466,673 has been taken, which resulted in a net book value of \$16,146,177. More detailed information

### Capital Debt

At September 30, 2017, the District had \$20,175,000 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.

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## ECONOMIC FACTORS AND NEXT YEARS BUDGET

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will increase as the infrastructure project is completed.

## 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 Hacienda Lakes Community Development District's Finance Department at 707 Orchid Drive, Suite 100, Naples, Florida 34102.

**HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2017**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash	\$ 241,754
Assessments receivable	2,046
Prepaid expense	5,253
Deposits	3,185
Restricted assets:	
Investments	1,770,445
Capital assets:	
Nondepreciable	2,612,651
Depreciable, net	<u>13,533,526</u>
Total assets	<u>18,168,860</u>
 <b>LIABILITIES</b>	
Accounts payable	9,926
Unearned revenue	199,188
Accrued interest payable	456,917
Non-current liabilities:	
Due within one year	325,000
Due in more than one year	<u>19,795,247</u>
Total liabilities	<u>20,786,278</u>
 <b>NET POSITION</b>	
Net investment in capital assets	(3,974,070)
Restricted for debt service	710,702
Restricted for capital projects	633,826
Unrestricted	<u>12,124</u>
Total net position	<u>\$ (2,617,418)</u>

See notes to the financial statements

**DRAFT**

**HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

<u>Functions/Programs</u>	<u>Expenses</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:					
General government	\$ 102,234	\$ 102,234	\$ -	\$ -	\$ -
Maintenance and operations	601,351	122,335	-	2,580	(476,436)
Interest on long-term debt	1,086,803	1,000,814	4,405	-	(81,584)
Total governmental activities	1,790,388	1,225,383	4,405	2,580	(558,020)
General revenues:					
					4,648
					4,648
					(553,372)
					(2,064,046)
					\$ (2,617,418)

See notes to the financial statements

**DRAFT**

**HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2017**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash	\$ 241,754	\$ -	\$ -	\$ 241,754
Investments	-	1,136,619	633,826	1,770,445
Assessment receivable	-	2,046	-	2,046
Due from other funds	-	201,032	-	201,032
Prepaid expenses	5,253	-	-	5,253
Deposits	3,185	-	-	3,185
Total assets	<u>\$ 250,192</u>	<u>\$ 1,339,697</u>	<u>\$ 633,826</u>	<u>\$ 2,223,715</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 9,926	\$ -	\$ -	\$ 9,926
Unearned revenue	27,110	172,078	-	199,188
Due to other funds	201,032	-	-	201,032
Total liabilities	<u>238,068</u>	<u>172,078</u>	<u>-</u>	<u>410,146</u>
Fund balances:				
Nonspendable:				
Deposits and prepaid expenses	8,438	-	-	8,438
Restricted for:				
Debt service	-	1,167,619	-	1,167,619
Capital projects	-	-	633,826	633,826
Unassigned	3,686	-	-	3,686
Total fund balances	<u>12,124</u>	<u>1,167,619</u>	<u>633,826</u>	<u>1,813,569</u>
Total liabilities and fund balances	<u>\$ 250,192</u>	<u>\$ 1,339,697</u>	<u>\$ 633,826</u>	<u>\$ 2,223,715</u>

See notes to the financial statements

**DRAFT**

**HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2017**

Fund balance - governmental funds \$ 1,813,569

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 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 assets of the government as a whole.

Cost of capital assets	16,612,850	
Accumulated depreciation	(466,673)	16,146,177

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(456,917)	
Unamortized original issuance discount	54,753	
Bonds payable	(20,175,000)	(20,577,164)
Net position of governmental activities		\$ (2,617,418)

See notes to the financial statements

**DRAFT**

**HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Assessments	\$ 224,569	\$ 1,000,814	\$ -	\$ 1,225,383
Miscellaneous	4,648	-	-	4,648
Interest	-	4,405	2,580	6,985
Total revenues	<u>229,217</u>	<u>1,005,219</u>	<u>2,580</u>	<u>1,237,016</u>
<b>EXPENDITURES</b>				
Current:				
General government	90,446	11,788	-	102,234
Maintenance and operations	134,678	-	-	134,678
Debt Service:				
Principal	-	335,000	-	335,000
Interest	-	986,362	-	986,362
Capital outlay	-	-	2,612,651	2,612,651
Total expenditures	<u>225,124</u>	<u>1,333,150</u>	<u>2,612,651</u>	<u>4,170,925</u>
Excess (deficiency) of revenues over (under) expenditures	4,093	(327,931)	(2,610,071)	(2,933,909)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in (out)	-	(5,192)	5,192	-
Total other financing sources (uses)	<u>-</u>	<u>(5,192)</u>	<u>5,192</u>	<u>-</u>
Net change in fund balances	4,093	(333,123)	(2,604,879)	(2,933,909)
Fund balances - beginning	<u>8,031</u>	<u>1,500,742</u>	<u>3,238,705</u>	<u>4,747,478</u>
Fund balances - ending	<u>\$ 12,124</u>	<u>\$ 1,167,619</u>	<u>\$ 633,826</u>	<u>\$ 1,813,569</u>

See notes to the financial statements

**DRAFT**

**HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER 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, 2017**

Net change in fund balances - total governmental funds	\$ (2,933,909)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	2,612,651
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	335,000
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(466,673)
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.	(1,888)
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.	<u>(98,553)</u>
Change in net position of governmental activities	<u>\$ (553,372)</u>

See notes to the financial statements

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**HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

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

Hacienda Lakes Community Development District ("District") was created on September 19, 2013 by Ordinance No.2013-36 of the Collier 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 Board members are elected on an at large basis by the owners of property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. **At September 30, 2017, all of the Board members are affiliated with the Hacienda Lakes of Naples, LLC (the "Developer").**

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 lands within the District. Assessments are levied to pay for the operations and maintenance and debt service of the District. The fiscal year for which annual operations and maintenance assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

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.

### **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.

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

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

#### 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 paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, any unspent proceeds are required to be held in investments as specified in the Bond Indenture.

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.

#### Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

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.

No depreciation has been taken in the current year as the District's infrastructure and other capital assets are under construction.

#### Unearned Revenue

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

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

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

#### 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 ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

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

Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s). For example, the District would record deferred outflows of resources on the statement of net position related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s). For example, when an asset is recorded in the governmental fund financial statements, but the revenue is unavailable, the District reports a deferred inflow of resources on the balance sheet until such times as the revenue becomes available.

#### 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, 2017:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Money Market 5 - Ct	\$ 1,770,445	N/A	N/A
Total Investments	<u>\$ 1,770,445</u>		

*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.

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

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## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

*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 – INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at September 30, 2017 were as follows:

Fund	Receivable	Payable
General	\$ -	\$ 201,032
Debt service	201,032	-
Total	\$ 201,032	\$ 201,032

The District has recorded an interfund balance between the general and debt service funds for debt assessments collected by the general fund that have not yet been transferred to the debt service fund

## NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2017 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Construction in progress - Tract A - Series 2014 project	\$ 14,000,199	\$ -	\$ (14,000,199)	\$ -
Construction in progress - Tract B - Series 2016 project	-	2,612,651		2,612,651
Total capital assets, not being depreciated	14,000,199	2,612,651	(14,000,199)	2,612,651
Capital assets, being depreciated				
Infrastructure - roadways, drainage (Tract A)	-	14,000,199	\$ -	14,000,199
Total capital assets, being depreciated	-	14,000,199	-	14,000,199
Less accumulated depreciation for:				
Infrastructure	-	(466,673)	-	(466,673)
Total accumulated depreciation	-	(466,673)	-	(466,673)
Total capital assets, being depreciated, net	-	13,533,526	-	13,533,526
Governmental activities capital assets	\$ 14,000,199	\$ 16,146,177	\$ (14,000,199)	\$ 16,146,177

## **NOTE 6 – CAPITAL ASSETS (Continued)**

During the prior fiscal year, the Developer contributed \$1,200,141 of assets to the District. Of that amount, \$548,469 may be reimbursed to the Developer from a future debt issuance. As it is uncertain if this will occur, no liability has been recorded in the financial statements.

During the current fiscal year, the District acquired improvements valued at \$2,612,651 from the Developer.

## **NOTE 7 – LONG-TERM LIABILITIES**

### **Series 2014**

On April 3, 2014, the District issued \$10,950,000 of Special Assessment Bonds, Series 2014 consisting of \$4,900,000 Term Bond due on May 1, 2034 with a fixed interest rate of 6.25% and \$6,050,000 Term Bond due on May 1, 2044 with a fixed interest rate of 6.50%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. 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, 2015 through May 1, 2044.

The Series 2014 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected 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, 2017.

### **Series 2016**

On August 16, 2016, the District issued \$9,870,000 of Series 2016 Special Assessment Bonds, consisting of various term bonds with maturities ranging from May 1, 2021 to May 1, 2046 and interest rates ranging from 3.375% to 4.625%. The Bonds were issued to pay off the Series 2015 BAN and finance the acquisition and construction of certain improvements for the benefit of the District. 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, 2017 through May 1, 2046.

The Series 2016 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected 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, 2017.

**NOTE 7 – LONG-TERM LIABILITIES (Continued)**

**Long-term Debt Activity**

Changes in long-term liability activity for the fiscal year ended September 30, 2017 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2014	\$ 10,640,000	\$ -	\$ 165,000	\$ 10,475,000	\$ 150,000
Series 2016	9,870,000	-	170,000	9,700,000	175,000
Original issuance discount	(56,641)	-	(1,888)	(54,753)	-
Total	<u>\$ 20,453,359</u>	<u>\$ -</u>	<u>\$ 333,112</u>	<u>\$ 20,120,247</u>	<u>\$ 325,000</u>

At September 30, 2017, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2018	\$ 325,000	\$ 1,098,238	\$ 1,423,238
2019	345,000	1,082,957	1,427,957
2020	365,000	1,066,713	1,431,713
2021	380,000	1,049,363	1,429,363
2022	400,000	1,031,219	1,431,219
2023-2027	2,320,000	4,831,631	7,151,631
2028-2032	3,040,000	4,145,806	7,185,806
2033-2037	3,995,000	3,215,908	7,210,908
2038-2042	5,295,000	1,949,413	7,244,413
2043-2046	3,710,000	410,775	4,120,775
Total	<u>\$ 20,175,000</u>	<u>\$ 19,882,023</u>	<u>\$ 40,057,023</u>

**NOTE 8 – DEVELOPER TRANSACTIONS**

The Developers owns the majority of land within the District, therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

**NOTE 9 – CONCENTRATION**

The District’s activity is dependent upon the continued involvement of the Developers, the loss of which could have a material adverse effect on the District’s operations.

**NOTE 10 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform 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 11 – 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.

**NOTE 12 – SUBSEQUENT EVENTS (Continued)**

Subsequent to fiscal year end, the District amended Ordinance No. 2012-36 by contracting the external boundaries by approx. 224.14 acres and eliminating undeveloped lands from the District.

**HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final				
<b>REVENUES</b>					
Assessments	\$ 225,653		\$ 224,569		\$ (1,084)
Miscellaneous	-		4,648		4,648
Total revenues	225,653		229,217		3,564
<b>EXPENDITURES</b>					
Current:					
General government	86,249		90,446		(4,197)
Maintenance and operations	139,404		134,678		4,726
Total expenditures	225,653		225,124		529
Excess (deficiency) of revenues over (under) expenditures	\$ -		4,093		\$ 4,093
Fund balance - beginning			8,031		
Fund balance - ending			\$ 12,124		

See notes to required supplementary information

**DRAFT**

**HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER 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 did not exceed appropriations for the fiscal year ended September 30, 2017.

**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  
Hacienda Lakes Community Development District  
Collier 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 Hacienda Lakes Community Development District, Collier County, Florida (“District”) as of and for the fiscal year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our opinion thereon dated xxxxxxxx, 2018.

**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.

xxxxxxx, 2018

**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  
Hacienda Lakes Community Development District  
Collier City, Florida

We have examined Hacienda Lakes Community Development District, Collier City, 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, 2017. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the 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, 2017.

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 Hacienda Lakes Community Development District, Collier City, Florida and is not intended to be and should not be used by anyone other than these specified parties.

xxxxxxx, 2018

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

To the Board of Supervisors  
Hacienda Lakes Community Development District  
Collier County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Hacienda Lakes Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2017, and have issued our report thereon dated xxxxxxxx, 2018.

**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 Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on 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*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated xxxxxxxx, 2018, 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 Hacienda Lakes Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Hacienda Lakes Community Development District, Collier 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.

xxxxxxx, 2018

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

#### 2013-01, 2015-01, 2016-01: Audit Report Filing

Current Status: Recommendation has been implemented

#### 2016-02: Budget

Current Status: Recommendation has been implemented

### 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, 2016.

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, 2017.

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, 2017.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The financial report filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes agrees with the September 30, 2017 financial audit report.
6. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
7. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2017. 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.

**EXHIBIT 4.**

**Hacienda Lakes Community Development District  
Cash Flow Statement  
Through May 31, 2018**

	<u>Oct '17 - May 18</u>
<b>Income</b>	
1361001 · Interest Revenue	37.14
1363116 · Off Roll Assessments	238,467.25
1363216 · On Roll O&M Assessments	28,790.95
<b>Total Income</b>	<u>267,295.34</u>
<b>Gross Profit</b>	267,295.34
<b>Expense</b>	
<b>1100000 · Administrative</b>	
1511001 · P/R - Board of Supervisors	1,747.00
1511115 · Payroll Taxes-FICA	513.40
1511119 · Payroll Service Fee	314.88
1512100 · Management Consulting Services	27,001.82
1513020 · Office Expense	0.70
1513030 · Bank Fees	144.21
1513040 · Regulatory and Permit Fees	1,597.00
1513048 · District Filing Fee	175.00
1513055 · Legal Advertising	1,264.99
1513060 · Assessment Administration Servi	8,900.03
1513070 · Auditing Services	3,500.00
1513080 · Engineering Services	6,274.37
1514010 · Legal Services	3,803.75
<b>Total 1100000 · Administrative</b>	<u>55,237.15</u>
<b>1160000 · Field Operations</b>	
1531010 · Electricity - General	3,903.19
1572010 · LANDSCAPING & MAINTENANCE	51,810.00
1572014 · Irrigation Repairs	5,539.31
1572015 · Mulch Installation	10,857.17
1572016 · Plant Replacement	8,716.00
1572030 · Lake Maintenance	17,456.00
1572040 · Signage	500.00
1572060 · Water Use Monitoring	1,600.00
1572070 · Fountain Maintenance	512.00
1572080 · Sable Palm Culvert Cleaning	8,774.00
<b>Total 1160000 · Field Operations</b>	<u>109,667.67</u>
<b>Total Expense</b>	<u>164,904.82</u>
<b>Net Cash Flow</b>	<u><u>102,390.52</u></u>

**Hacienda Lakes Community Development District  
Budget to Actual  
Through May 31, 2018**

	<u>Through 4-31-18</u>	<u>FY 2017-18 Budget</u>	<u>Variance</u>
<b>Income</b>			
1361001 · Interest Revenue	37.14	0.00	37.14
1363116 · Off Roll Assessments	238,467.25	243,943.00	(5,475.75)
1363216 · On Roll O&M Assessments	28,790.95	28,932.00	(141.05)
2363109 · DS2014 Assessments On Roll	0.00	0.00	0.00
2363115 · DS2014 Assessment Discount	0.00	0.00	0.00
2363116 · DS2014 Assessment Off Roll	0.00	0.00	0.00
3363116 · DS2015 Assessment Off Roll	0.00	0.00	0.00
<b>Total Income</b>	<u>267,295.34</u>	<u>272,875.00</u>	<u>(5,579.66)</u>
<b>Expense</b>			
<b>1100000 · Administrative</b>			
1511001 · P/R - Board of Supervisors	1,747.00	8,000.00	6,253.00
1511115 · Payroll Taxes-FICA	513.40	1,429.00	915.60
1511119 · Payroll Service Fee	314.88	897.00	582.12
1512100 · Management Consulting Services	27,001.82	36,000.00	8,998.18
1513014 · Website Hosting & Management	0.00	2,500.00	2,500.00
1513020 · Office Expense	0.70	0.00	-0.70
1513030 · Bank Fees	144.21	0.00	-144.21
1513040 · Regularoty and Permit Fees	1,597.00	0.00	-1,597.00
1513048 · District Filing Fee	175.00	175.00	0.00
1513055 · Legal Advertising	1,264.99	1,800.00	535.01
1513060 · Assessment Administration Servi	8,900.03	13,400.00	4,499.97
2513315 · DS2014 Trustee Fees	0.00	0.00	0.00
2513316 · DS2014 Disclosure Fees	0.00	0.00	0.00
3513316 · DS2015 Disclosure Fees	0.00	0.00	0.00
1513070 · Auditing Services	3,500.00	6,500.00	3,000.00
1513080 · Engineering Services	6,274.37	10,000.00	3,725.63
1514010 · Legal Services	3,803.75	10,000.00	6,196.25
Miscellaneous	0.00	750.00	750.00
Storage	0.00	900.00	900.00
Insurance	0.00	5,000.00	5,000.00
Assessment Roll Preparation	0.00	5,000.00	5,000.00
<b>Total 1100000 · Administrative</b>	<u>55,237.15</u>	<u>102,351.00</u>	<u>47,113.85</u>
<b>1160000 · Field Operations</b>			
1531010 · Electricity - General	3,903.19	9,600.00	5,696.81
1572010 · LANDSCAPING & MAINTENANCE	51,810.00	73,140.00	21,330.00
1572014 · Irrigation Repairs	5,539.31	12,000.00	6,460.69
Landscape Replacement	8,716.00	10,000.00	
Landscape Mulching	10,857.17	14,000.00	
1572020 · Wetland Monitoring	0.00	1,500.00	1,500.00
1572030 · Lake Maintenance	17,456.00	26,184.00	8,728.00
Lake Testing	0.00	3,600.00	3,600.00
1572040 · Signage	500.00	1,500.00	1,000.00
1572050 · Street Sweeping	0.00	3,600.00	3,600.00
Sabal Palm Culvert Cleaning	8,774.00	5,000.00	-3,774.00
Lord's Way Contingency	0.00	5,000.00	5,000.00
SFWMD ERP Permit	0.00	1,500.00	1,500.00
1572060 · Water Use Monitoring	1,600.00	2,400.00	800.00
1572070 · Fountain Maintenance	512.00	1,500.00	988.00
<b>Total 1160000 · Field Operations</b>	<u>109,667.67</u>	<u>170,524.00</u>	<u>56,429.50</u>
<b>Total Expense</b>	<u>164,904.82</u>	<u>272,875.00</u>	<u>103,543.35</u>
<b>Net Cash Flow</b>	<u>102,390.52</u>	<u>0.00</u>	<u>97,963.69</u>

**Hacienda Lakes Community Development District  
Balance Sheet  
Through May 31, 2018**

	<b>May 31, 18</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1101000 · Cash	154,463.23
2151000 · Revenue Trust Acct -Series 2014	4,288.30
2151004 · Reserve Trust Fund -Series 2014	410,643.75
2151007 · Assmnt Prepayment - Series 2014	1,891.05
3572000 · Note Payment-Series 2015	-0.36
4151000 · Revenue TrustAcct-Series 2016	3,137.34
4151004 · Reserve Trust Fund-Series 2016	603,221.88
4151005 · Sinking Trust Acct-Series 2016	328,048.75
8151030 · DS2014 Construction Trust Fund	15.01
8151040 · DS2015 Construction Trust Fund	-0.34
8151050 · DS2016 Construction Trust Fund	634,428.59
<b>Total Checking/Savings</b>	<b>2,140,137.20</b>
<b>Accounts Receivable</b>	
2125000 · Interest Receivable	-0.01
<b>Total Accounts Receivable</b>	<b>-0.01</b>
<b>Other Current Assets</b>	
1155000 · Prepaid Items	5,253.00
1156100 · Utility Deposits	3,185.00
1166000 · Due from Other Funds	-227,797.00
151040 · Note Payment Trust Account	0.36
<b>Total Other Current Assets</b>	<b>-219,358.64</b>
<b>Total Current Assets</b>	<b>1,920,778.55</b>
<b>Fixed Assets</b>	
9164900 · Infrastructure	3,097,082.14
9164901 · Roads	-3,097,082.00
<b>Total Fixed Assets</b>	<b>0.14</b>
<b>TOTAL ASSETS</b>	<b>1,920,778.69</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
1223000 · 1223000 - Unearned Revenue	52,405.00
2260000 · Due to Other Funds	-227,797.00
<b>Total Other Current Liabilities</b>	<b>-175,392.00</b>
<b>Total Current Liabilities</b>	<b>-175,392.00</b>
<b>Total Liabilities</b>	<b>-175,392.00</b>
<b>Equity</b>	
120000 · Retained Earnings	-2,451,197.31
1271000 · Fund Balance- Unreserved	8,031.15
2271000 · DS Fund Balance Unreserved	802,806.91
4271000 · 2016 DS Fund Balance Unreserved	697,935.00
8271000 · Fund Balance Unreserved	3,238,705.48
Net Income	-200,110.54
<b>Total Equity</b>	<b>2,096,170.69</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,920,778.69</b>

8:55 AM

06/08/18

**Hacienda Lakes CDD**  
**Reconciliation Summary**  
**1101000 · Cash, Period Ending 05/31/2018**

	<u>May 31, 18</u>
<b>Beginning Balance</b>	174,846.95
<b>Cleared Transactions</b>	
Checks and Payments - 13 items	-18,644.57
Deposits and Credits - 1 item	7,609.85
<b>Total Cleared Transactions</b>	<u>-11,034.72</u>
<b>Cleared Balance</b>	<u>163,812.23</u>
<b>Uncleared Transactions</b>	
Checks and Payments - 5 items	-9,349.00
Deposits and Credits - 5 items	0.00
<b>Total Uncleared Transactions</b>	<u>-9,349.00</u>
<b>Register Balance as of 05/31/2018</b>	<u>154,463.23</u>
<b>Ending Balance</b>	<u>154,463.23</u>

8:56 AM

06/08/18

**Hacienda Lakes CDD**  
**Reconciliation Detail**  
**1101000 - Cash, Period Ending 05/31/2018**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						174,846.95
<b>Cleared Transactions</b>						
<b>Checks and Payments - 13 items</b>						
Bill Pmt -Check	05/01/2018	1477	REAL ESTATE EC...	X	-3,000.00	-3,000.00
Bill Pmt -Check	05/01/2018	1476	HOLE MONTES	X	-1,003.90	-4,003.90
Bill Pmt -Check	05/01/2018	1478	CARDNO ENTRIX	X	-200.00	-4,203.90
Check	05/02/2018		Harland Clark	X	-119.21	-4,323.11
Bill Pmt -Check	05/16/2018	1479	BRIGHTVIEW LAN...	X	-6,095.00	-10,418.11
Bill Pmt -Check	05/16/2018	1485	U. S. Bank - 2014	X	-3,392.11	-13,810.22
Bill Pmt -Check	05/16/2018	1484	SOLitude Lake Man...	X	-2,182.00	-15,992.22
Bill Pmt -Check	05/16/2018	1483	Nuisance Wildlife R...	X	-1,499.00	-17,491.22
Bill Pmt -Check	05/16/2018	1482	FLORIDA POWER ...	X	-544.45	-18,035.67
Bill Pmt -Check	05/16/2018	1480	CARDNO ENTRIX	X	-200.00	-18,235.67
Bill Pmt -Check	05/16/2018	1481	CUSIP GLOBAL S...	X	-97.00	-18,332.67
Check	05/31/2018			X	-184.70	-18,517.37
Check	05/31/2018		ADP	X	-127.20	-18,644.57
<b>Total Checks and Payments</b>					-18,644.57	-18,644.57
<b>Deposits and Credits - 1 item</b>						
Deposit	05/30/2018			X	7,609.85	7,609.85
<b>Total Deposits and Credits</b>					7,609.85	7,609.85
<b>Total Cleared Transactions</b>					-11,034.72	-11,034.72
<b>Cleared Balance</b>					-11,034.72	163,812.23
<b>Uncleared Transactions</b>						
<b>Checks and Payments - 5 items</b>						
Bill Pmt -Check	05/31/2018	1489	Sewer Viewer, Inc.		-3,675.00	-3,675.00
Bill Pmt -Check	05/31/2018	1490	REAL ESTATE EC...		-3,000.00	-6,675.00
Bill Pmt -Check	05/31/2018	1486	BRIGHTVIEW LAN...		-2,115.00	-8,790.00
Bill Pmt -Check	05/31/2018	1488	HOLE MONTES		-430.00	-9,220.00
Bill Pmt -Check	05/31/2018	1487	Florida Fountain & ...		-129.00	-9,349.00
<b>Total Checks and Payments</b>					-9,349.00	-9,349.00
<b>Deposits and Credits - 5 items</b>						
Bill Pmt -Check	09/30/2017		DPFG		0.00	0.00
Bill Pmt -Check	09/30/2017		EGIS INSURANCE ...		0.00	0.00
Bill Pmt -Check	09/30/2017		REAL ESTATE EC...		0.00	0.00
Bill Pmt -Check	09/30/2017		HOLE MONTES		0.00	0.00
Bill Pmt -Check	10/01/2017		COLEMAN, YOVA...		0.00	0.00
<b>Total Deposits and Credits</b>					0.00	0.00
<b>Total Uncleared Transactions</b>					-9,349.00	-9,349.00
<b>Register Balance as of 05/31/2018</b>					-20,383.72	154,463.23
<b>Ending Balance</b>					<u>-20,383.72</u>	<u>154,463.23</u>



# First Florida Integrity Bank

Date 5/31/18

Page 1

HACIENDA LAKES COMMUNITY DEVELOPMENT DIS  
707 ORCHID DR STE 100  
NAPLES FL 34102

## CHECKING ACCOUNTS

Periodically we update our terms and conditions for the products and services we offer. The attached document outlines changes/additions to our disclosures effective July 1, 2018. Please read it carefully to determine if any of these changes affect you. Should you have any questions or concerns, please do not hesitate to contact your personal banker or call us at 239-348-8000 or toll free at 877-763-0244.

PUBLIC COMMERCIAL CHECKING		Number of Enclosures	11
Accounts	XXXXXXXX0672	Statement Dates	5/01/18 thru 5/31/18
Beginning Balance	174,846.95	Days in the Statement Period	31
1 Deposits/Credits	7,609.85	Average Ledger	166,727.30
13 Checks/Debits	18,644.57	Average Collected	166,488.28
Service Charge	.00		
Interest Paid	.00		
Ending Balance	163,812.23		

## DEPOSITS AND ELECTRONIC TRANSACTIONS

Date	Description	Debit	Credit
5/02	CHK ORDER HARLAND CLARKE PPD 1EP388000248400 80	119.21-	
5/30	Deposit		7,609.85
5/31	ADP Tax ADP Tax CCD R8F9P 051802A01	127.20-	
5/31	WAGE PAY ADP WAGE PAY CCD 719071287571F9P R8	184.70-	



# First Florida Integrity Bank

Date 5/31/18

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HACIENDA LAKES COMMUNITY DEVELOPMENT DIS  
707 ORCHID DR STE 100  
NAPLES FL 34102

PUBLIC COMMERCIAL CHECKING

XXXXXXXX0672 (Continued)

CHECK IN SERIAL NUMBER ORDER					
Date	Check #	Amount	Date	Check #	Amount
5/04	1476	1,003.90	5/21	1481	97.00
5/02	1477	3,000.00	5/21	1482	544.45
5/07	1478	200.00	5/29	1483	1,499.00
5/21	1479	6,095.00	5/22	1484	2,182.00
5/21	1480	200.00	5/21	1485	3,392.11

\* Denotes missing check numbers

DAILY BALANCE INFORMATION					
Date	Balance	Date	Balance	Date	Balance
5/01	174,846.95	5/07	170,523.84	5/29	156,514.28
5/02	171,727.74	5/21	160,195.28	5/30	164,124.13
5/04	170,723.84	5/22	158,013.28	5/31	163,812.23

END OF STATEMENT



HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT  
707 ORCHID DRIVE #100  
NAPLES, FL 34102

FIRST FLORIDA INTERESTY BANK  
800 FIRST AVENUE SOUTH  
NAPLES, FL 34102

1481

5/18/2018

PAY TO THE ORDER OF CUSIP GLOBAL SERVICES \$ \*\*97.00

Ninety-Seven and 00/100

CUSIP GLOBAL SERVICES  
STANDARD & POORS  
2842 COLLECTION CENTER DR  
CHICAGO, IL 60693

MEMO Invoice: 35268955

AUTHORIZED SIGNATURE

⑆001481⑆ ⑆05⑆01⑆5325⑆ 1050572⑆

Inclearing Check 1481 Date: 05/21 Amount: \$97.00

211000025<  
CR PAYER ACCE  
BACK END 97D  
BANK OF AMERICA

R-7371 1  
20180520  
008188410104  
318 CRT-802342

Inclearing Check 1481 Date: 05/21 Amount: \$97.00

HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT  
707 ORCHID DRIVE #100  
NAPLES, FL 34102

FIRST FLORIDA INTERESTY BANK  
800 FIRST AVENUE SOUTH  
NAPLES, FL 34102

1482

5/16/2018

PAY TO THE ORDER OF FLORIDA POWER & LIGHT \$ \*\*544.45

Five Hundred Forty-Four and 45/100

FLORIDA POWER & LIGHT  
GENERAL MAIL FACILITY  
MIAMI, FL 33188-0001

MEMO

AUTHORIZED SIGNATURE

⑆001482⑆ ⑆05⑆01⑆5325⑆ 1050572⑆

Inclearing Check 1482 Date: 05/21 Amount: \$544.45

05/18/2018 Machine #6 66886 432 Joseph Z. Payments

For Deposit Only  
FRONT DEPOSIT ONLY  
11/00/2018

Inclearing Check 1482 Date: 05/21 Amount: \$544.45

HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT  
707 ORCHID DRIVE #100  
NAPLES, FL 34102

FIRST FLORIDA INTERESTY BANK  
800 FIRST AVENUE SOUTH  
NAPLES, FL 34102

1483

5/18/2018

PAY TO THE ORDER OF Nuisance Wildlife Rangers, LLC \$ \*\*1,499.00

One Thousand Four Hundred Ninety-Nine and 00/100

Nuisance Wildlife Rangers, LLC  
2115 Lake Worth Road  
Lake Worth, FL 33416

MEMO Acct: 9641

AUTHORIZED SIGNATURE

⑆001483⑆ ⑆05⑆01⑆5325⑆ 1050572⑆

Inclearing Check 1483 Date: 05/29 Amount: \$1,499.00

MEMO  
Nuisance Wildlife Rangers, LLC  
2115 Lake Worth Road  
Lake Worth, FL 33416  
ACCOUNT # 9641  
NWR@NWR.COM  
407.591.1111

For Deposit Only  
FRONT DEPOSIT ONLY  
11/00/2018

Inclearing Check 1483 Date: 05/29 Amount: \$1,499.00

HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT  
707 ORCHID DRIVE #100  
NAPLES, FL 34102

FIRST FLORIDA INTERESTY BANK  
800 FIRST AVENUE SOUTH  
NAPLES, FL 34102

1484

5/18/2018

PAY TO THE ORDER OF Solitude Lake Management \$ \*\*2,182.00

Two Thousand One Hundred Eighty-Two and 00/100

Solitude Lake Management  
1320 Brookwood Drive, Suite H  
Little Rock, AR 72202

MEMO

AUTHORIZED SIGNATURE

⑆001484⑆ ⑆05⑆01⑆5325⑆ 1050572⑆

Inclearing Check 1484 Date: 05/22 Amount: \$2,182.00

For Deposit Only  
FRONT DEPOSIT ONLY  
11/00/2018

Inclearing Check 1484 Date: 05/22 Amount: \$2,182.00

HACIENDA LAKES COMMUNITY DEVELOPMENT DISTRICT  
707 ORCHID DRIVE #100  
NAPLES, FL 34102

FIRST FLORIDA INTERESTY BANK  
800 FIRST AVENUE SOUTH  
NAPLES, FL 34102

1485

5/16/2018

PAY TO THE ORDER OF U. S. Bank \$ \*\*3,392.11

Three Thousand Three Hundred Ninety-Two and 11/100

U. S. Bank  
CM-9890  
PO Box 70870  
St. Paul, MN 55170-9890

MEMO Inv: 4974890

AUTHORIZED SIGNATURE

⑆001485⑆ ⑆05⑆01⑆5325⑆ 1050572⑆

Inclearing Check 1485 Date: 05/21 Amount: \$3,392.11

20180520  
008188410104  
318 CRT-802342

20180520  
008188410104  
318 CRT-802342

FRONT DEPOSIT ONLY  
FRONT DEPOSIT ONLY  
11/00/2018

Inclearing Check 1485 Date: 05/21 Amount: \$3,392.11



**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
INTEREST FUND**

This statement is for the period from  
May 1, 2018 to May 31, 2018



000001077 03 SP 000638848550624 P

HACIENDA LAKES  
REAL ESTATE ECONOMETRICS INC  
ATTN RUSS WEYER  
707 ORCHID DR STE 100  
NAPLES FL 34102-5014

### **QUESTIONS?**

If you have any questions regarding  
your account or this statement, please  
contact your Account Manager or Analyst.

**Account Manager:**  
**JAMES J. AUDETTE**  
EX-FL-UORT  
225 E. ROBINSON ST., SUITE 250  
ORLANDO, FL 32801  
**Phone 407-835-3820**  
**E-mail james.audette@usbank.com**

**Analyst:**  
PHUONG DO  
**Phone 651-466-6211**



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
INTEREST FUND

This statement is for the period from  
May 1, 2018 to May 31, 2018

## MARKET VALUE SUMMARY

	Current Period 05/01/18 to 05/31/18
<b>Beginning Market Value</b>	<b>\$0.00</b>
Contributions	334,687.50
Distributions	- 334,687.50
<b>Adjusted Market Value</b>	<b>\$0.00</b>
<b>Ending Market Value</b>	<b>\$0.00</b>





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
INTEREST FUND**

This statement is for the period from  
May 1, 2018 to May 31, 2018

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## ASSET DETAIL MESSAGES

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No reportable securities for this statement period



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
INTEREST FUND

This statement is for the period from  
May 1, 2018 to May 31, 2018

### CASH SUMMARY

	Income Cash	Principal Cash	Total Cash
<b>Beginning Cash Balance as of 05/01/2018</b>	<b>\$ .00</b>	<b>\$ .00</b>	<b>\$ .00</b>
Cash ACH Disbursements		- 334,687.50	- 334,687.50
Cash Receipts		334,687.50	334,687.50
<b>Ending Cash Balance as of 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>





ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
INTEREST FUND

This statement is for the period from  
May 1, 2018 to May 31, 2018

**TRANSACTION DETAIL**

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	<b>Beginning Balance 05/01/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
05/01/18	Cash Receipt Transfer From Another Trust Transfer From Revenue Account Debt Service Due 5/1/2018 Pndo-56379		334,687.50	
05/01/18	Cash Disbursement Paid To Denverac1 ACH Transfer To Checking Acct Hacienda2014 Debt Service Interest Payment Due 5/1/2018 Pndo-56379		- 334,687.50	
	<b>Ending Balance 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
REVENUE FUND**

This statement is for the period from  
May 1, 2018 to May 31, 2018



000001077 03 SP 000638848550624 P

HACIENDA LAKES  
REAL ESTATE ECONOMETRICS INC  
ATTN RUSS WEYER  
707 ORCHID DR STE 100  
NAPLES FL 34102-5014

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**Account Manager:**  
**JAMES J. AUDETTE**  
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ORLANDO, FL 32801  
**Phone 407-835-3820**  
**E-mail james.audette@usbank.com**

**Analyst:**  
PHUONG DO  
**Phone 651-466-6211**



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
REVENUE FUND

This statement is for the period from  
May 1, 2018 to May 31, 2018

## MARKET VALUE SUMMARY

	Current Period 05/01/18 to 05/31/18
<b>Beginning Market Value</b>	<b>\$633,629.04</b>
Contributions	83.82
Distributions	- 490,840.63
<b>Adjusted Market Value</b>	<b>\$142,872.23</b>
<b>Investment Results</b>	
Interest, Dividends and Other Income	86.95
<b>Total Investment Results</b>	<b>\$86.95</b>
<b>Ending Market Value</b>	<b>\$142,959.18</b>





ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
REVENUE FUND

This statement is for the period from  
May 1, 2018 to May 31, 2018

### ASSET DETAIL AS OF 05/31/18

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
<b>Cash Equivalents</b>					
142,959.180	US Bank Mmkt 5 - Ct 9AMMF05B2	142,959.18 1.0000	142,959.18 1.00	100.0 .25	357.40
<b>Total Cash Equivalents</b>		<b>\$142,959.18</b>	<b>\$142,959.18</b>	<b>100.0</b>	<b>\$357.40</b>
<b>Total Assets</b>		<b>\$142,959.18</b>	<b>\$142,959.18</b>	<b>100.0</b>	<b>\$357.40</b>

### ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your Analyst.

\*\* The Yield at Market set forth in this statement for any money market fund is based on the interest rate applicable to that money market fund as of the last business day of the statement period (or most recent daily rate available) and may not be relied upon as (i) a yield estimate for the statement period as a whole, or (ii) a guarantee of future performance.



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
REVENUE FUND

This statement is for the period from  
May 1, 2018 to May 31, 2018

### CASH SUMMARY

	Income Cash	Principal Cash	Total Cash
<b>Beginning Cash Balance as of 05/01/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Taxable Interest	86.95		86.95
Cash Receipts		83.82	83.82
Cash Disbursements		- 490,840.63	- 490,840.63
Transfers	- 86.95	86.95	
Net Money Market Activity		490,669.86	490,669.86
<b>Ending Cash Balance as of 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
 DISTRICT (COLLIER COUNTY, FLORIDA)  
 SPECIAL ASSESSMENT BONDS  
 SERIES 2014  
 REVENUE FUND**

This statement is for the period from  
 May 1, 2018 to May 31, 2018

**TRANSACTION DETAIL**

<b>Date Posted</b>	<b>Description</b>	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Tax Cost</b>
	<b>Beginning Balance 05/01/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$633,629.04</b>
05/01/18	Cash Disbursement Paid To 208931007 Transfer To Another Trust Transfer To Hacienda Lakes Cdd 2014 Dsrsv Dsr Underfunded - Move Funds Frm Rev Pndo		- 1,153.13	
05/01/18	Sold 1,153.13 Units Of US Bank Mmkt 5 - Ct Trade Date 5/1/18 9AMMF05B2		1,153.13	- 1,153.13
05/01/18	Cash Disbursement Paid To 208931000 Transfer To Another Trust Transfer To Interest Account Debt Service Due 5/1/2018 Pndo-56379		- 334,687.50	
05/01/18	Cash Disbursement Paid To 208931005 Transfer To Another Trust Transfer To Sinking Fund Account Debt Service Due 5/1/2018 Pndo-56379		- 155,000.00	
05/01/18	Sold 489,687.5 Units Of US Bank Mmkt 5 - Ct Trade Date 5/1/18 9AMMF05B2		489,687.50	- 489,687.50
05/01/18	Interest Earned On US Bank Mmkt 5 - Ct Interest From 4/1/18 To 4/30/18 9AMMF05B2	86.95		
05/02/18	Cash Disbursement Transfer To Principal 1	- 86.95		
05/02/18	Cash Receipt Transfer From Income 1		86.95	
05/02/18	Cash Receipt Transfer From Another Trust Paid From Account # 208931007 Income Earnings		83.82	
05/02/18	Purchased 170.77 Units Of US Bank Mmkt 5 - Ct Trade Date 5/2/18 9AMMF05B2		- 170.77	170.77
	<b>Ending Balance 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$142,959.18</b>





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
SINKING FUND**

This statement is for the period from  
May 1, 2018 to May 31, 2018



000001077 03 SP 000638848550624 P

HACIENDA LAKES  
REAL ESTATE ECONOMETRICS INC  
ATTN RUSS WEYER  
707 ORCHID DR STE 100  
NAPLES FL 34102-5014

### **QUESTIONS?**

If you have any questions regarding  
your account or this statement, please  
contact your Account Manager or Analyst.

**Account Manager:**  
**JAMES J. AUDETTE**  
EX-FL-UORT  
225 E. ROBINSON ST., SUITE 250  
ORLANDO, FL 32801  
**Phone 407-835-3820**  
**E-mail james.audette@usbank.com**

**Analyst:**  
PHUONG DO  
**Phone 651-466-6211**



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
SINKING FUND

This statement is for the period from  
May 1, 2018 to May 31, 2018

## MARKET VALUE SUMMARY

	Current Period 05/01/18 to 05/31/18
<b>Beginning Market Value</b>	<b>\$0.00</b>
Contributions	155,000.00
Distributions	- 155,000.00
<b>Adjusted Market Value</b>	<b>\$0.00</b>
<b>Ending Market Value</b>	<b>\$0.00</b>





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
SINKING FUND**

This statement is for the period from  
May 1, 2018 to May 31, 2018

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## ASSET DETAIL MESSAGES

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No reportable securities for this statement period



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
SINKING FUND

This statement is for the period from  
May 1, 2018 to May 31, 2018

### CASH SUMMARY

	Income Cash	Principal Cash	Total Cash
<b>Beginning Cash Balance as of 05/01/2018</b>	<b>\$ .00</b>	<b>\$ .00</b>	<b>\$ .00</b>
Cash ACH Disbursements		- 155,000.00	- 155,000.00
Cash Receipts		155,000.00	155,000.00
<b>Ending Cash Balance as of 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>





ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
SINKING FUND

This statement is for the period from  
May 1, 2018 to May 31, 2018

### TRANSACTION DETAIL

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	<b>Beginning Balance 05/01/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
05/01/18	Cash Receipt Transfer From Another Trust Transfer From Revenue Account Debt Service Due 5/1/2018 Pndo-56379		155,000.00	
05/01/18	Cash Disbursement Paid To Denverac1 ACH Transfer To Checking Acct Hacienda2014 Debt Service Principal Payment Due 5/1/2018 Pndo-56379		- 155,000.00	
	<b>Ending Balance 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
PREPAYMENT**

This statement is for the period from  
May 1, 2018 to May 31, 2018



000001077 03 SP 000638848550624 P

HACIENDA LAKES  
REAL ESTATE ECONOMETRICS INC  
ATTN RUSS WEYER  
707 ORCHID DR STE 100  
NAPLES FL 34102-5014

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ORLANDO, FL 32801  
**Phone 407-835-3820**  
**E-mail james.audette@usbank.com**

**Analyst:**  
PHUONG DO  
**Phone 651-466-6211**



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
PREPAYMENT

This statement is for the period from  
May 1, 2018 to May 31, 2018

## MARKET VALUE SUMMARY

	Current Period 05/01/18 to 05/31/18
<b>Beginning Market Value</b>	<b>\$1,892.30</b>
<b>Investment Results</b>	
Interest, Dividends and Other Income	0.39
<b>Total Investment Results</b>	<b>\$0.39</b>
<b>Ending Market Value</b>	<b>\$1,892.69</b>





ACCOUNT NUMBER: [REDACTED]  
 HACIENDA LAKES COMMUNITY DEVELOPMENT  
 DISTRICT (COLLIER COUNTY, FLORIDA)  
 SPECIAL ASSESSMENT BONDS  
 SERIES 2014  
 PREPAYMENT

This statement is for the period from  
 May 1, 2018 to May 31, 2018

**ASSET DETAIL AS OF 05/31/18**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
<b>Cash Equivalents</b>					
1,892.690	US Bank Mmkt 5 - Ct 9AMMF05B2	1,892.69 1.0000	1,892.69 1.00	100.0 .25	4.73
<b>Total Cash Equivalents</b>		<b>\$1,892.69</b>	<b>\$1,892.69</b>	<b>100.0</b>	<b>\$4.73</b>
<b>Total Assets</b>		<b>\$1,892.69</b>	<b>\$1,892.69</b>	<b>100.0</b>	<b>\$4.73</b>

**ASSET DETAIL MESSAGES**

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

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\*\* The Yield at Market set forth in this statement for any money market fund is based on the interest rate applicable to that money market fund as of the last business day of the statement period (or most recent daily rate available) and may not be relied upon as (i) a yield estimate for the statement period as a whole, or (ii) a guarantee of future performance.



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
PREPAYMENT

This statement is for the period from  
May 1, 2018 to May 31, 2018

### CASH SUMMARY

	Income Cash	Principal Cash	Total Cash
<b>Beginning Cash Balance as of 05/01/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Taxable Interest	0.39		0.39
Transfers	- 0.39	0.39	
Net Money Market Activity		- 0.39	- 0.39
<b>Ending Cash Balance as of 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>





ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
PREPAYMENT

This statement is for the period from  
May 1, 2018 to May 31, 2018

**TRANSACTION DETAIL**

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	<b>Beginning Balance 05/01/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,892.30</b>
05/01/18	Interest Earned On US Bank Mmkt 5 - Ct Interest From 4/1/18 To 4/30/18 9AMMF05B2	0.39		
05/02/18	Cash Disbursement Transfer To Principal 1	- 0.39		
05/02/18	Cash Receipt Transfer From Income 1		0.39	
05/02/18	Purchased 0.39 Units Of US Bank Mmkt 5 - Ct Trade Date 5/2/18 9AMMF05B2		- 0.39	0.39
	<b>Ending Balance 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,892.69</b>





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
DEBT SERVICE RESERVE**

This statement is for the period from  
May 1, 2018 to May 31, 2018



000001077 03 SP 000638848550624 P

HACIENDA LAKES  
REAL ESTATE ECONOMETRICS INC  
ATTN RUSS WEYER  
707 ORCHID DR STE 100  
NAPLES FL 34102-5014

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**Phone 407-835-3820**  
**E-mail james.audette@usbank.com**

**Analyst:**  
PHUONG DO  
**Phone 651-466-6211**



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
DEBT SERVICE RESERVE

This statement is for the period from  
May 1, 2018 to May 31, 2018

## MARKET VALUE SUMMARY

	Current Period 05/01/18 to 05/31/18
<b>Beginning Market Value</b>	<b>\$410,643.75</b>
Contributions	1,153.13
Distributions	- 83.82
<b>Adjusted Market Value</b>	<b>\$411,713.06</b>
<b>Investment Results</b>	
Interest, Dividends and Other Income	83.82
<b>Total Investment Results</b>	<b>\$83.82</b>
<b>Ending Market Value</b>	<b>\$411,796.88</b>





ACCOUNT NUMBER: [REDACTED]  
 HACIENDA LAKES COMMUNITY DEVELOPMENT  
 DISTRICT (COLLIER COUNTY, FLORIDA)  
 SPECIAL ASSESSMENT BONDS  
 SERIES 2014  
 DEBT SERVICE RESERVE

This statement is for the period from  
 May 1, 2018 to May 31, 2018

**ASSET DETAIL AS OF 05/31/18**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
<b>Cash Equivalents</b>					
411,796.880	US Bank Mmkt 5 - Ct 9AMMF05B2	411,796.88 1.0000	411,796.88 1.00	100.0 .25	1,029.49
<b>Total Cash Equivalents</b>		<b>\$411,796.88</b>	<b>\$411,796.88</b>	<b>100.0</b>	<b>\$1,029.49</b>
<b>Total Assets</b>		<b>\$411,796.88</b>	<b>\$411,796.88</b>	<b>100.0</b>	<b>\$1,029.49</b>

**ASSET DETAIL MESSAGES**

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your Analyst.

\*\* The Yield at Market set forth in this statement for any money market fund is based on the interest rate applicable to that money market fund as of the last business day of the statement period (or most recent daily rate available) and may not be relied upon as (i) a yield estimate for the statement period as a whole, or (ii) a guarantee of future performance.



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
DEBT SERVICE RESERVE

This statement is for the period from  
May 1, 2018 to May 31, 2018

### CASH SUMMARY

	Income Cash	Principal Cash	Total Cash
<b>Beginning Cash Balance as of 05/01/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Taxable Interest	83.82		83.82
Cash Receipts		1,153.13	1,153.13
Cash Disbursements	- 83.82		- 83.82
Net Money Market Activity		- 1,153.13	- 1,153.13
<b>Ending Cash Balance as of 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>





ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS  
SERIES 2014  
DEBT SERVICE RESERVE

This statement is for the period from  
May 1, 2018 to May 31, 2018

### TRANSACTION DETAIL

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	<b>Beginning Balance 05/01/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$410,643.75</b>
05/01/18	Cash Receipt Transfer From Another Trust Frm 208931003 Hacienda Lakes Cdd 2014 Rev Fd Dsr Underfunded - Move Funds Frm Rev Pndo		1,153.13	
05/01/18	Purchased 1,153.13 Units Of US Bank Mmkt 5 - Ct Trade Date 5/1/18 9AMMF05B2		- 1,153.13	1,153.13
05/01/18	Interest Earned On US Bank Mmkt 5 - Ct Interest From 4/1/18 To 4/30/18 9AMMF05B2	83.82		
05/02/18	Cash Disbursement Paid To Account # 208931003 Transfer To Another Trust Income Earnings	- 83.82		
	<b>Ending Balance 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$411,796.88</b>



## Glossary

**Accretion** - The accumulation of the value of a discounted bond until maturity.

**Adjusted Prior Market Realized Gain/Loss** - The difference between the proceeds and the Prior Market Value of the transaction.

**Adjusted Prior Market Unrealized Gain/Loss** - The difference between the Market Value and the Adjusted Prior Market Value.

**Adjusted Prior Market Value** - A figure calculated using the beginning Market Value for the fiscal year, adjusted for all asset related transactions during the period, employing an average cost methodology.

**Amortization** - The decrease in value of a premium bond until maturity.

**Asset** - Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

**Bond Rating** - A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

**Cash** - Cash activity that includes both income and principal cash categories.

**Change in Unrealized Gain/Loss** - Also reported as Gain/Loss in Period in the Asset Detail section. This figure shows the market appreciation (depreciation) for the current period.

**Cost Basis (Book Value)** - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

**Cost Basis (Tax Basis)** - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

**Ending Accrual** - (Also reported as Accrued Income) Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

**Estimated Annual Income** - The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

**Estimated Current Yield** - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

**Ex-Dividend Date** - (Also reported as Ex-Date) For stock trades, the person who owns the security on the ex-dividend date will earn the dividend, regardless of who currently owns the stock.

**Income Cash** - A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

**Market Value** - The price per unit multiplied by the number of units.

**Maturity Date** - The date on which an obligation or note matures.

**Payable Date** - The date on which a dividend, mutual fund distribution, or interest on a bond will be made.

**Principal Cash** - A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

**Realized Gain/Loss Calculation** - The Proceeds less the Cost Basis of a transaction.

**Settlement Date** - The date on which a trade settles and cash or securities are credited or debited to the account.

**Trade Date** - The date a trade is legally entered into.

**Unrealized Gain/Loss** - The difference between the Market Value and Cost Basis at the end of the current period.

**Yield on/at Market** - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

The terms defined in this glossary are only for use when reviewing your account statement. Please contact your Relationship Manager with any questions.



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002824  
-PH-152

000001077 03 SP 000638848550624 P  
HACIENDA LAKES  
REAL ESTATE ECONOMETRICS INC  
ATTN RUSS WEYER  
707 ORCHID DR STE 100  
NAPLES FL 34102-5014





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
REVENUE**

This statement is for the period from  
May 1, 2018 to May 31, 2018



000001078 03 SP 000638848550625 P

HACIENDA LAKES CDD SERIES 2016  
ATTN RUSS WEYER DISTRICT MANAGER  
C/O REAL ESTATE ECONOMETRICS INC  
707 ORCHID DR STE 100  
NAPLES FL 34102-5014

**QUESTIONS?**

If you have any questions regarding  
your account or this statement, please  
contact your Account Manager or Analyst.

**Account Manager:**  
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225 E. ROBINSON ST., SUITE 250  
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**Phone 407-835-3820**  
**E-mail james.audette@usbank.com**

**Analyst:**  
PHUONG DO  
**Phone 651-466-6211**



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
REVENUE

This statement is for the period from  
May 1, 2018 to May 31, 2018

## MARKET VALUE SUMMARY

	Current Period 05/01/18 to 05/31/18
<b>Beginning Market Value</b>	<b>\$398,811.29</b>
Distributions	- 388,625.01
<b>Adjusted Market Value</b>	<b>\$10,186.28</b>
<b>Investment Results</b>	
Interest, Dividends and Other Income	14.19
<b>Total Investment Results</b>	<b>\$14.19</b>
<b>Ending Market Value</b>	<b>\$10,200.47</b>





ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
REVENUE

This statement is for the period from  
May 1, 2018 to May 31, 2018

### ASSET DETAIL AS OF 05/31/18

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
<b>Cash Equivalents</b>					
10,200.470	US Bank Mmkt 5 - Ct 9AMMF05B2	10,200.47 1.0000	10,200.47 1.00	100.0 .25	25.50
<b>Total Cash Equivalents</b>		<b>\$10,200.47</b>	<b>\$10,200.47</b>	<b>100.0</b>	<b>\$25.50</b>
<b>Cash</b>					
	Principal Cash	- 47.94	- 47.94	- 0.5	
	Income Cash	47.94	47.94	0.5	
	<b>Total Cash</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.0</b>	
<b>Total Assets</b>		<b>\$10,200.47</b>	<b>\$10,200.47</b>	<b>100.0</b>	<b>\$25.50</b>

### ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

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ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
REVENUE

This statement is for the period from  
May 1, 2018 to May 31, 2018

### CASH SUMMARY

	Income Cash	Principal Cash	Total Cash
<b>Beginning Cash Balance as of 05/01/2018</b>	<b>\$33.75</b>	<b>- \$33.75</b>	<b>\$ .00</b>
Taxable Interest	14.19		14.19
Cash Disbursements		- 388,625.01	- 388,625.01
Net Money Market Activity		388,610.82	388,610.82
<b>Ending Cash Balance as of 05/31/2018</b>	<b>\$47.94</b>	<b>- \$47.94</b>	<b>\$0.00</b>





ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
REVENUE

This statement is for the period from  
May 1, 2018 to May 31, 2018

### TRANSACTION DETAIL

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	<b>Beginning Balance 05/01/2018</b>	<b>\$33.75</b>	<b>- \$33.75</b>	<b>\$398,811.29</b>
05/01/18	Cash Disbursement Paid To 228793003 Transfer To Another Trust Transfer To Interest Account Debt Service Due 5/1/2018 Pndo-56379		- 213,625.01	
05/01/18	Cash Disbursement Paid To 228793004 Transfer To Another Trust Transfer To Sinking Fund Account Debt Service Due 5/1/2018 Pndo-56379		- 175,000.00	
05/01/18	Sold 388,625.01 Units Of US Bank Mmkt 5 - Ct Trade Date 5/1/18 9AMMF05B2		388,625.01	- 388,625.01
05/01/18	Interest Earned On US Bank Mmkt 5 - Ct Interest From 4/1/18 To 4/30/18 9AMMF05B2	14.19		
05/02/18	Purchased 14.19 Units Of US Bank Mmkt 5 - Ct Trade Date 5/2/18 9AMMF05B2		- 14.19	14.19
	<b>Ending Balance 05/31/2018</b>	<b>\$47.94</b>	<b>- \$47.94</b>	<b>\$10,200.47</b>





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
ACQUISITION AND CONSTRUCTION**

This statement is for the period from  
May 1, 2018 to May 31, 2018



000001078 03 SP 000638848550625 P

HACIENDA LAKES CDD SERIES 2016  
ATTN RUSS WEYER DISTRICT MANAGER  
C/O REAL ESTATE ECONOMETRICS INC  
707 ORCHID DR STE 100  
NAPLES FL 34102-5014

**QUESTIONS?**

If you have any questions regarding  
your account or this statement, please  
contact your Account Manager or Analyst.

**Account Manager:**  
**JAMES J. AUDETTE**  
EX-FL-UORT  
225 E. ROBINSON ST., SUITE 250  
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**Phone 407-835-3820**  
**E-mail james.audette@usbank.com**

**Analyst:**  
PHUONG DO  
**Phone 651-466-6211**



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
ACQUISITION AND CONSTRUCTION

This statement is for the period from  
May 1, 2018 to May 31, 2018

## MARKET VALUE SUMMARY

	Current Period 05/01/18 to 05/31/18
<b>Beginning Market Value</b>	<b>\$635,249.66</b>
Contributions	123.12
<b>Adjusted Market Value</b>	<b>\$635,372.78</b>
<b>Investment Results</b>	
Interest, Dividends and Other Income	129.66
<b>Total Investment Results</b>	<b>\$129.66</b>
<b>Ending Market Value</b>	<b>\$635,502.44</b>





ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
ACQUISITION AND CONSTRUCTION

This statement is for the period from  
May 1, 2018 to May 31, 2018

### ASSET DETAIL AS OF 05/31/18

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
<b>Cash Equivalents</b>					
635,502.440	US Bank Mmkt 5 - Ct 9AMMF05B2	635,502.44 1.0000	635,502.44 1.00	100.0 .25	1,588.76
<b>Total Cash Equivalents</b>		<b>\$635,502.44</b>	<b>\$635,502.44</b>	<b>100.0</b>	<b>\$1,588.76</b>
<b>Cash</b>					
	Principal Cash	- 3,661.88	- 3,661.88	- 0.6	
	Income Cash	3,661.88	3,661.88	0.6	
	<b>Total Cash</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.0</b>	
<b>Total Assets</b>		<b>\$635,502.44</b>	<b>\$635,502.44</b>	<b>100.0</b>	<b>\$1,588.76</b>

### ASSET DETAIL MESSAGES

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ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
ACQUISITION AND CONSTRUCTION

This statement is for the period from  
May 1, 2018 to May 31, 2018

### CASH SUMMARY

	Income Cash	Principal Cash	Total Cash
<b>Beginning Cash Balance as of 05/01/2018</b>	<b>\$3,532.22</b>	<b>- \$3,532.22</b>	<b>\$ .00</b>
Taxable Interest	129.66		129.66
Cash Receipts		123.12	123.12
Net Money Market Activity		- 252.78	- 252.78
<b>Ending Cash Balance as of 05/31/2018</b>	<b>\$3,661.88</b>	<b>- \$3,661.88</b>	<b>\$0.00</b>





ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
ACQUISITION AND CONSTRUCTION

This statement is for the period from  
May 1, 2018 to May 31, 2018

### TRANSACTION DETAIL

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	<b>Beginning Balance 05/01/2018</b>	<b>\$3,532.22</b>	<b>- \$3,532.22</b>	<b>\$635,249.66</b>
05/01/18	Interest Earned On US Bank Mmkt 5 - Ct Interest From 4/1/18 To 4/30/18 9AMMF05B2	129.66		
05/02/18	Cash Receipt Transfer From Another Trust Paid From Account # 228793005 1		123.12	
05/02/18	Purchased 252.78 Units Of US Bank Mmkt 5 - Ct Trade Date 5/2/18 9AMMF05B2		- 252.78	252.78
	<b>Ending Balance 05/31/2018</b>	<b>\$3,661.88</b>	<b>- \$3,661.88</b>	<b>\$635,502.44</b>





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
INTEREST**

This statement is for the period from  
May 1, 2018 to May 31, 2018



000001078 03 SP 000638848550625 P

HACIENDA LAKES CDD SERIES 2016  
ATTN RUSS WEYER DISTRICT MANAGER  
C/O REAL ESTATE ECONOMETRICS INC  
707 ORCHID DR STE 100  
NAPLES FL 34102-5014

**QUESTIONS?**

If you have any questions regarding  
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**Account Manager:**

**JAMES J. AUDETTE**  
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**Phone 407-835-3820**  
**E-mail james.audette@usbank.com**

**Analyst:**

PHUONG DO  
**Phone 651-466-6211**



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
INTEREST

This statement is for the period from  
May 1, 2018 to May 31, 2018

## MARKET VALUE SUMMARY

	Current Period 05/01/18 to 05/31/18
<b>Beginning Market Value</b>	<b>\$0.00</b>
Contributions	213,625.01
Distributions	- 213,625.01
<b>Adjusted Market Value</b>	<b>\$0.00</b>
<b>Ending Market Value</b>	<b>\$0.00</b>





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
INTEREST**

This statement is for the period from  
May 1, 2018 to May 31, 2018

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## ASSET DETAIL MESSAGES

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No reportable securities for this statement period



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
INTEREST

This statement is for the period from  
May 1, 2018 to May 31, 2018

### CASH SUMMARY

	Income Cash	Principal Cash	Total Cash
<b>Beginning Cash Balance as of 05/01/2018</b>	<b>\$ .00</b>	<b>\$ .00</b>	<b>\$ .00</b>
Cash ACH Disbursements		- 213,625.01	- 213,625.01
Cash Receipts		213,625.01	213,625.01
<b>Ending Cash Balance as of 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>





ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
INTEREST

This statement is for the period from  
May 1, 2018 to May 31, 2018

**TRANSACTION DETAIL**

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	<b>Beginning Balance 05/01/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
05/01/18	Cash Receipt Transfer From Another Trust Transfer From Revenue Account Debt Service Due 5/1/2018 Pndo-56379		213,625.01	
05/01/18	Cash Disbursement Paid To Denverac1 ACH Transfer To Checking Acct Hacienda2016 Debt Service Interest Payment Due 5/1/2018 Pndo-56379		- 213,625.01	
	<b>Ending Balance 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
SINKING FUND**

This statement is for the period from  
May 1, 2018 to May 31, 2018



000001078 03 SP 000638848550625 P

HACIENDA LAKES CDD SERIES 2016  
ATTN RUSS WEYER DISTRICT MANAGER  
C/O REAL ESTATE ECONOMETRICS INC  
707 ORCHID DR STE 100  
NAPLES FL 34102-5014

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**E-mail james.audette@usbank.com**

**Analyst:**  
PHUONG DO  
**Phone 651-466-6211**



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
SINKING FUND

This statement is for the period from  
May 1, 2018 to May 31, 2018

## MARKET VALUE SUMMARY

	Current Period 05/01/18 to 05/31/18
<b>Beginning Market Value</b>	<b>\$0.00</b>
Contributions	175,000.00
Distributions	- 175,000.00
<b>Adjusted Market Value</b>	<b>\$0.00</b>
<b>Ending Market Value</b>	<b>\$0.00</b>





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
SINKING FUND**

This statement is for the period from  
May 1, 2018 to May 31, 2018

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## ASSET DETAIL MESSAGES

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No reportable securities for this statement period



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
SINKING FUND

This statement is for the period from  
May 1, 2018 to May 31, 2018

### CASH SUMMARY

	Income Cash	Principal Cash	Total Cash
<b>Beginning Cash Balance as of 05/01/2018</b>	<b>\$ .00</b>	<b>\$ .00</b>	<b>\$ .00</b>
Cash ACH Disbursements		- 175,000.00	- 175,000.00
Cash Receipts		175,000.00	175,000.00
<b>Ending Cash Balance as of 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>





ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
SINKING FUND

This statement is for the period from  
May 1, 2018 to May 31, 2018

### TRANSACTION DETAIL

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	<b>Beginning Balance 05/01/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
05/01/18	Cash Receipt Transfer From Another Trust Transfer From Revenue Account Debt Service Due 5/1/2018 Pndo-56379		175,000.00	
05/01/18	Cash Disbursement Paid To Denverac1 ACH Transfer To Checking Acct Hacienda2016 Debt Service Principal Payment Due 5/1/2018 Pndo-56379		- 175,000.00	
	<b>Ending Balance 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
DEBT SERVICE RESERVE**

This statement is for the period from  
May 1, 2018 to May 31, 2018



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HACIENDA LAKES CDD SERIES 2016  
ATTN RUSS WEYER DISTRICT MANAGER  
C/O REAL ESTATE ECONOMETRICS INC  
707 ORCHID DR STE 100  
NAPLES FL 34102-5014

**QUESTIONS?**

If you have any questions regarding  
your account or this statement, please  
contact your Account Manager or Analyst.

**Account Manager:**  
**JAMES J. AUDETTE**  
EX-FL-UORT  
225 E. ROBINSON ST., SUITE 250  
ORLANDO, FL 32801  
**Phone 407-835-3820**  
**E-mail james.audette@usbank.com**

**Analyst:**  
PHUONG DO  
**Phone 651-466-6211**



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
DEBT SERVICE RESERVE

This statement is for the period from  
May 1, 2018 to May 31, 2018

## MARKET VALUE SUMMARY

	Current Period 05/01/18 to 05/31/18
<b>Beginning Market Value</b>	<b>\$603,221.88</b>
Distributions	- 123.12
<b>Adjusted Market Value</b>	<b>\$603,098.76</b>
<b>Investment Results</b>	
Interest, Dividends and Other Income	123.12
<b>Total Investment Results</b>	<b>\$123.12</b>
<b>Ending Market Value</b>	<b>\$603,221.88</b>





ACCOUNT NUMBER: [REDACTED]  
 HACIENDA LAKES COMMUNITY DEVELOPMENT  
 DISTRICT (COLLIER COUNTY, FLORIDA)  
 SPECIAL ASSESSMENT BONDS,  
 SERIES 2016  
 DEBT SERVICE RESERVE

This statement is for the period from  
 May 1, 2018 to May 31, 2018

**ASSET DETAIL AS OF 05/31/18**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
<b>Cash Equivalents</b>					
603,221.880	US Bank Mmkt 5 - Ct 9AMMF05B2	603,221.88 1.0000	603,221.88 1.00	100.0 .25	1,508.05
<b>Total Cash Equivalents</b>		<b>\$603,221.88</b>	<b>\$603,221.88</b>	<b>100.0</b>	<b>\$1,508.05</b>
<b>Total Assets</b>		<b>\$603,221.88</b>	<b>\$603,221.88</b>	<b>100.0</b>	<b>\$1,508.05</b>

**ASSET DETAIL MESSAGES**

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your Analyst.

\*\* The Yield at Market set forth in this statement for any money market fund is based on the interest rate applicable to that money market fund as of the last business day of the statement period (or most recent daily rate available) and may not be relied upon as (i) a yield estimate for the statement period as a whole, or (ii) a guarantee of future performance.



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
DEBT SERVICE RESERVE

This statement is for the period from  
May 1, 2018 to May 31, 2018

### CASH SUMMARY

	Income Cash	Principal Cash	Total Cash
<b>Beginning Cash Balance as of 05/01/2018</b>	<b>\$ .00</b>	<b>\$ .00</b>	<b>\$ .00</b>
Taxable Interest	123.12		123.12
Cash Disbursements	- 123.12		- 123.12
<b>Ending Cash Balance as of 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>





ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
DEBT SERVICE RESERVE

This statement is for the period from  
May 1, 2018 to May 31, 2018

### TRANSACTION DETAIL

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	<b>Beginning Balance 05/01/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$603,221.88</b>
05/01/18	Interest Earned On US Bank Mmkt 5 - Ct Interest From 4/1/18 To 4/30/18 9AMMF05B2	123.12		
05/02/18	Cash Disbursement Paid To Account # 22879300 Transfer To Another Trust 1	- 123.12		
	<b>Ending Balance 05/31/2018</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$603,221.88</b>





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
PREPAYMENT**

This statement is for the period from  
May 1, 2018 to May 31, 2018



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HACIENDA LAKES CDD SERIES 2016  
ATTN RUSS WEYER DISTRICT MANAGER  
C/O REAL ESTATE ECONOMETRICS INC  
707 ORCHID DR STE 100  
NAPLES FL 34102-5014

**QUESTIONS?**

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ORLANDO, FL 32801  
**Phone 407-835-3820**  
**E-mail james.audette@usbank.com**

**Analyst:**

PHUONG DO  
**Phone 651-466-6211**



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
PREPAYMENT

This statement is for the period from  
May 1, 2018 to May 31, 2018

## MARKET VALUE SUMMARY

Current Period  
05/01/18 to 05/31/18

Beginning Market Value	\$0.00
------------------------	--------

Ending Market Value	\$0.00
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## MARKET VALUE SUMMARY MESSAGES

No activity qualifies for this statement period.





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
PREPAYMENT**

This statement is for the period from  
May 1, 2018 to May 31, 2018

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## ASSET DETAIL MESSAGES

---

No reportable securities for this statement period





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
GENERAL**

This statement is for the period from  
May 1, 2018 to May 31, 2018



000001078 03 SP 000638848550625 P

HACIENDA LAKES CDD SERIES 2016  
ATTN RUSS WEYER DISTRICT MANAGER  
C/O REAL ESTATE ECONOMETRICS INC  
707 ORCHID DR STE 100  
NAPLES FL 34102-5014

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**Analyst:**  
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**Phone 651-466-6211**



ACCOUNT NUMBER: [REDACTED]  
HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
GENERAL

This statement is for the period from  
May 1, 2018 to May 31, 2018

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## MARKET VALUE SUMMARY

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Current Period  
05/01/18 to 05/31/18

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Beginning Market Value	\$0.00
------------------------	--------

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Ending Market Value	\$0.00
---------------------	--------

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## MARKET VALUE SUMMARY MESSAGES

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No activity qualifies for this statement period.





**ACCOUNT NUMBER:** [REDACTED]  
**HACIENDA LAKES COMMUNITY DEVELOPMENT  
DISTRICT (COLLIER COUNTY, FLORIDA)  
SPECIAL ASSESSMENT BONDS,  
SERIES 2016  
GENERAL**

This statement is for the period from  
May 1, 2018 to May 31, 2018

---

## ASSET DETAIL MESSAGES

---

No reportable securities for this statement period



## Glossary

**Accretion** - The accumulation of the value of a discounted bond until maturity.

**Adjusted Prior Market Realized Gain/Loss** - The difference between the proceeds and the Prior Market Value of the transaction.

**Adjusted Prior Market Unrealized Gain/Loss** - The difference between the Market Value and the Adjusted Prior Market Value.

**Adjusted Prior Market Value** - A figure calculated using the beginning Market Value for the fiscal year, adjusted for all asset related transactions during the period, employing an average cost methodology.

**Amortization** - The decrease in value of a premium bond until maturity.

**Asset** - Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

**Bond Rating** - A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

**Cash** - Cash activity that includes both income and principal cash categories.

**Change in Unrealized Gain/Loss** - Also reported as Gain/Loss in Period in the Asset Detail section. This figure shows the market appreciation (depreciation) for the current period.

**Cost Basis (Book Value)** - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

**Cost Basis (Tax Basis)** - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

**Ending Accrual** - (Also reported as Accrued Income) Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

**Estimated Annual Income** - The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

**Estimated Current Yield** - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

**Ex-Dividend Date** - (Also reported as Ex-Date) For stock trades, the person who owns the security on the ex-dividend date will earn the dividend, regardless of who currently owns the stock.

**Income Cash** - A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

**Market Value** - The price per unit multiplied by the number of units.

**Maturity Date** - The date on which an obligation or note matures.

**Payable Date** - The date on which a dividend, mutual fund distribution, or interest on a bond will be made.

**Principal Cash** - A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

**Realized Gain/Loss Calculation** - The Proceeds less the Cost Basis of a transaction.

**Settlement Date** - The date on which a trade settles and cash or securities are credited or debited to the account.

**Trade Date** - The date a trade is legally entered into.

**Unrealized Gain/Loss** - The difference between the Market Value and Cost Basis at the end of the current period.

**Yield on/at Market** - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

The terms defined in this glossary are only for use when reviewing your account statement. Please contact your Relationship Manager with any questions.



U.S. Bank  
1555 N. Rivercenter Dr.  
Suite 300  
Milwaukee, WI 53212

002825  
-PH-152

000001078 03 SP 000638848550625 P  
HACIENDA LAKES CDD SERIES 2016  
ATTN RUSS WEYER DISTRICT MANAGER  
C/O REAL ESTATE ECONOMETRICS INC  
707 ORCHID DR STE 100  
NAPLES FL 34102-5014



**EXHIBIT 5.**

# Hacienda Lakes Community Development District

707 Orchid Drive, Suite 100, Naples, FL 34102  
Phone: (239) 269-1341

June 8, 2018

Ms. Valerie Fleming  
Operations Coordinator  
Collier County Government  
Office of Management and Budget  
3299 Tamiami Trail E, Ste 201  
Naples, FL 34112-5746

**RE: Hacienda Lakes Community Development District – Collier County,  
Florida Proposed Budget – Fiscal Year 2018-2019**

Dear Ms. Fleming:

In accordance with Chapter 189 and 190.008(2)(b) of the Florida Statutes, the District is required to submit to the local governing authorities having jurisdiction over the area included in the Hacienda Lakes Community Development District (“District”), for purposes of disclosure and information only, the proposed annual budget for the ensuing fiscal year.

As such, I am pleased to enclose the District’s Proposed Budget for Fiscal Year 2018-2019, which was approved at a preliminary budget meeting on May 21, 2018. A public hearing on the final budget will be held on August 20, 2018.

If you have any questions regarding this matter, please call me at (239) 269-1341.

Sincerely,



G. Russell Weyer  
President  
Real Estate Econometrics, Inc.  
District Manager

Encl.

## APPENDIX A

### Hacienda Lakes Community Development District Proposed FY 2018-2019 Budget

	<b>Fiscal Year Budget</b>				
<b>REVENUES</b>					
ON-ROLL ASSESSMENTS	\$	75,248	399 Platted Lots Esplanade & Azure		
DEVELOPER CONTRIBUTIONS	\$	250,259	Balance of Unplatted Acres		
INTEREST REVENUE		-			
MISCELLANEOUS REVENUE		-			
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>325,507</b>			
<b>EXPENDITURES</b>					
<b>ADMINISTRATIVE</b>					
BOARD OF SUPERVISORS PAYROLL	\$	8,000	8 meetings @ \$1,000 each		
PAYROLL TAXES		1,429	17.86%		
PAYROLL SERVICE FEE		897	11.21%		
MANAGEMENT CONSULTING SERVICES		36,000	\$3,000/Month		
ASSESSMENT ADMINISTRATION		15,000	Lien Book, MBS Capital, Tax Collector, U.S. Bank		
ASSESSMENT ROLL PREPARATION		5,000	Assessment Roll Preparation for Tax Collector		
MISCELLANEOUS		750	Office Supplies, etc.		
STORAGE		900	\$75/month		
BANK CHARGES		-	None This Year		
AUDITING		6,500	2016-17 Audit - May Come Down		
ACCOUNTING FIRM		6,000	Mattice Business Services - \$500/month		
INSURANCE (Liability, Property & Casualty)		5,500	DAO Insurance		
LEGAL ADVERTISING		1,800	2 Ads at \$300/each and 2 @ \$600/each		
REGULATORY AND PERMIT FEES		175	State Filing Fee		
LEGAL SERVICES		10,000	Coleman Yovanovich & Koester		
ENGINEERING SERVICES - General		10,000	Hole Montes		
NEW ASSESSMENT METHODOLOGY		5,000			
WEBSITE HOSTING & ADMINISTRATION		1,500	Required by State Law		
MISCELLANEOUS SERVICES		-			
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$</b>	<b>114,451</b>			
<b>FIELD OPERATIONS</b>					
FIELD OPERATIONS MANAGEMENT STAFF	\$	-			
LANDSCAPING & FIELD MAINTENANCE		78,000	\$6,500 a month		
LANDSCAPE REPLACEMENT		15,000	Replacement program has settled down		
LANDSCAPE MULCHING		20,000	Mulching twice a year @ \$10,000 each		
IRRIGATION REPAIRS		12,000	Approximately \$1,000/month		
SOD REPLACEMENT		20,000	Replace starting at east end		
ELECTRICITY		9,600	Approximately \$800/month		
CONTINGENCY FOR LORD'S WAY		5,000			
FOUNTAINS		1,500			
WATER USE MONITORING		2,400	Cardno Entrix @ \$200/month		
ENTRY MONUMENTS MAINTENANCE		1,500	Pressure Cleaning, Painting, etc.		
WETLAND MONITORING		1,500	Approximatly \$100/month		
STREET SWEEPING		3,600	\$299/month		
FWMD ERP ANNUAL REPORT		1,500	Annual		
LAKE TESTING		3,600	Once a year		
SABLE PALM CULVERTS CLEANING		7,500	Once a year		
LAKE MAINTENANCE		28,356	\$2,363 per month for 12 lakes		
<b>TOTAL FIELD OPERATIONS EXPENDITURES</b>	<b>\$</b>	<b>211,056</b>			
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>325,507</b>			
		<b>FY 2018-2019</b>		<b>FY 2017-2018</b>	<b>Increase/(Decrease)</b>
Administrative	\$	114,451		\$102,351	\$12,100
Landscape Maintenance		166,200		\$130,340	35,860
Water Management		44,856		\$40,184	4,672
Roadway Maintenance		0		\$0	0
<b>Total</b>	<b>\$</b>	<b>325,507</b>	<b>\$</b>	<b>272,875</b>	<b>\$52,632</b>

**Hacienda Lakes Community Development District  
Debt Service Fund - Series 2014 Bonds  
FY 2018-2019 Proposed Budget**

**REVENUE (1)**

Balance in Account (May 2, 2018)	\$ 143,941.54
Assessment Off-Roll	\$ 429,742.46
Assessment On-Roll	\$ 394,601.45
Debt Service Reserve - Developer Pmt.	\$ 42,683.30
Discounts	\$ -
<b>Total Revenue</b>	<b>\$ 1,010,968.75</b>

**EXPENDITURES**

INTEREST EXPENSE

November 1, 2019	\$ 332,250.00
May 1, 2020	\$ 341,625.00
November 1, 2020	\$ 337,093.75

PRINCIPAL

May 1, 2019	\$ 165,000.00
-------------	---------------

<b>Total Expenditures</b>	<b>\$ 1,010,968.75</b>
---------------------------	------------------------

<b>Excess Revenues over Expenditures</b>	<b>\$ -</b>
--	-------------

**Allocation of Maximum Annual Debt Service**

Single Family Land Use	Units	Net Assessment		Total
		Per Unit		
42'	146	\$ 1,664.79	\$	243,059.34
52'	175	\$ 1,872.05	\$	327,608.75
62'	122	\$ 2,079.31	\$	253,675.82
Total FY 2015-2016				\$ 824,343.91

**On Roll Assessments**

Single Family Land Use	Units	Net Assessment		Total
		Per Unit		
42'	68	\$ 1,664.79	\$	113,205.72
52'	97	\$ 1,872.05	\$	181,588.85
62'	48	\$ 2,079.31	\$	99,806.88
Total FY 2015-2016				\$ 394,601.45

**Off Roll Assessments**

Single Family Land Use	Units	Net Assessment		Total
		Per Unit		
42'	78	\$ 1,664.79	\$	129,853.62
52'	78	\$ 1,872.05	\$	146,019.90
62'	74	\$ 2,079.31	\$	153,868.94
Total FY 2015-2016				\$ 429,742.46

**Total \$ 824,343.91**

(1) - Following the adoption of the general fund and debt service budgets, the District will prepare an assessment roll based on the County Property Appraiser's final list of property owners as of a certain "date of record". The District will apportion assessments to property owners as of this "date of record" and will utilize the appropriate on-roll and off-roll collection methods to collect its assessments. Assessments and related collection costs may vary from the adopted budgets.

**Hacienda Lakes Community Development District  
Debt Service Fund - Series 2016 Bonds  
FY 2018-2019 Proposed Budget**

**REVENUE (1)**

Balance in Account (May 2, 2018)	\$ 10,085.76
Assessment Off-Roll	\$ 346,391.90
Assessment On-Roll	\$ 256,830.62
Debt Service Reserve - Developer Pmt.	\$ 200,584.08
Discounts	\$ -
<b>Total Revenue</b>	<b>\$ 813,892.36</b>

**EXPENDITURES**

**INTEREST EXPENSE**

November 1, 2019	\$ 210,671.18
May 1, 2020	\$ 210,671.18
November 1, 2020	\$ 207,550.00

**PRINCIPAL**

May 1, 2019	\$ 185,000.00
-------------	---------------

<b>Total Expenditures</b>	<b>\$ 813,892.36</b>
---------------------------	----------------------

<b>Excess Revenues over Expenditures</b>	<b>\$ -</b>
--	-------------

**Allocation of Maximum Annual Debt Service**

Single Family Land Use	Units	Net Assessment		Total
		Per Unit		
52' - Azure	149	\$ 1,282.52	\$	191,095.48
77' - Azure	78	\$ 1,644.14	\$	128,242.92
4-Plex - Azure	192	\$ 941.61	\$	180,789.12
52' - Sapphire Cove	75	\$ 1,374.60	\$	103,095.00
<b>Total FY 2018-2019</b>				<b>\$ 603,222.52</b>

**On Roll Assessments**

Single Family Land Use	Units	Net Assessment		Total
		Per Unit		
52' - Azure	64	\$ 1,282.52	\$	82,081.28
77' - Azure	39	\$ 1,644.14	\$	64,121.46
4-Plex - Azure	8	\$ 941.61	\$	7,532.88
52' - Sapphire Cove	75	\$ 1,374.60	\$	103,095.00
<b>Total FY 2018-2019</b>				<b>\$ 256,830.62</b>

**Off Roll Assessments**

Single Family Land Use	Units	Net Assessment		Total
		Per Unit		
52' - Azure	85	\$ 1,282.52	\$	109,014.20
77' - Azure	39	\$ 1,644.14	\$	64,121.46
4-Plex - Azure	184	\$ 941.61	\$	173,256.24
52' - Sapphire Cove	0	\$ 1,374.60	\$	-
<b>Total FY 2018-2019</b>				<b>\$ 346,391.90</b>

**Total \$ 603,222.52**

(1) - Following the adoption of the general fund and debt service budgets, the District will prepare an assessment roll based on the County Property Appraiser's final list of property owners as of a certain "date of record". The District will apportion assessments to property owners as of this "date of record" and will utilize the appropriate on-roll and off-roll collection methods to collect its assessments. Assessments and related collection costs may vary from the adopted budgets.