

*ChampionsGate Community
Development District*

Agenda

February 13, 2018

AGENDA

ChampionsGate

Community Development District

135 W. Central Blvd., Suite 320, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

February 6, 2018

Board of Supervisors
ChampionsGate Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the ChampionsGate Community Development District will be held **Tuesday, February 13, 2018 at 2:00 p.m. at the Offices of Rida Associates, 8390 ChampionsGate Blvd., Suite 104, ChampionsGate, Florida.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the December 12, 2017 Meeting
4. Review and Acceptance of Draft Fiscal Year 2017 Audit Report
5. Ratification of Proposal from Cascade Fountains to Replace Fountain Control Panel
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
7. Other Business
8. Supervisor's Requests
9. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of the minutes of the December 12, 2017 meeting. The minutes are enclosed for your review.

The fourth order of business is the review and acceptance of the draft Fiscal Year 2017 audit report. A copy of the report is enclosed for your review.

The fifth order of business is the ratification of proposal from Cascade Fountains to replace the control panel in the large lake fountain. A copy of the proposal is enclosed for your review.

Section C of the sixth order of business is the District Manager's Report. Section 1 is the check register for being submitted for approval and Section 2 includes the balance sheet and income statement for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,



George S. Flint
District Manager

Cc: Scott Clark, District Counsel
Mark Vincuntonis, District Engineer
Yvonne Shouey, On-Site Manager
Marc Reicher, Rida Associates
Teresa Viscarra, GMS
Darrin Mossing, GMS

Enclosures

MINUTES

MINUTES OF MEETING
CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the ChampionsGate Community Development District was held Tuesday, December 12, 2017 at 2:00 p.m. at the Bella Trac Clubhouse, 8411 Riverdale Lane, ChampionsGate, Florida.

Present and constituting a quorum were:

Phillip Montalvo	Chairman
John Lambert	Vice Chairman
Ron Root	Assistant Secretary
Larry Arseniadis	Assistant Secretary
Darin Tennyson	Assistant Secretary

Also present were:

George Flint	District Manager
Scott Clark	District Counsel by phone
Mark Vincutonis	Hanson Walter
Yvonne Shouey	RIDA Development
Marc Reicher	RIDA Development
Teresa Viscarra	GMS
Mary Brooks	Central Florida Expressway Authority
Jonathan Williamson	Dewberry
Clint Tate	Kimley-Horn & Associates
Several Residents	

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

**Presentation from Central Florida
Expressway Authority Regarding Extension
of Poinciana Parkway**

Mr. Flint stated the first item is a presentation from the Central Florida Expressway Authority regarding extension of Poinciana Parkway. Ms. Mary Brooks is here, she is a consultant for the Expressway Authority that is charged with seeking public input from the community on the various options that the Expressway Authority is analyzing as far as the alignment of the future extension of that.

Ms. Brooks stated I am the public involvement coordinator for the Central Florida Expressway Authority's concept, feasibility and mobility studies. With us on the team today is Jonathan Williamson with Dewberry, the general engineering consultant, Clint Tate is with Kimley-Horn & Associates, they are actually doing the study for your area of Poinciana Parkway Extension.

Ms. Brooks gave a brief overview of the expressway authority, studies, environmental studies and public input and Mr. Tate gave a detailed description of the proposed alignments of the Poinciana Parkway Extension in the area.

The Board Members and residents asked questions and commented on existing traffic concerns and the different alignment options after which the Board took the following action.

On MOTION by Mr. Root seconded by Mr. Montalvo with all in favor staff was directed to communicate to the Expressway Authority that the preferred option is 2 and 2A for the connector to I-4.

The Board took a short recess after which the meeting was reconvened.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of August 21, 2017 Board Meeting and Acceptance of the August 21, 2017 Audit Committee Meeting

Mr. Flint stated item four is approval of the minutes of the August 21, 2017 Board meeting and acceptance of the August 21, 2017 Audit Committee meeting minutes.

On MOTION by Mr. Root seconded by Mr. Lambert with all in favor the minutes of the August 21, 2017 Board meeting were approved and the August 21, 2017 Audit Committee meeting minutes were accepted.

FIFTH ORDER OF BUSINESS**Consideration of Proposals/Agreements****A. Proposal from Traffic Engineering and Management to Replace Traffic Light Processors**

Ms. Shouey stated they are having a problem controlling the sequence of the traffic lights at both Legends and ChampionsGate because they are old and they need to be updated.

On MOTION by Mr. Root seconded by Mr. Montalvo with all in favor the proposal from Traffic Engineering and Management to replace traffic light processors in the amount of \$8,125 was approved.

B. Proposal from Spotless Roof & Exterior Cleaning to Pressure Wash Sidewalks

Mr. Flint stated there is a proposal to pressure wash sidewalks in your agenda package and Yvonne is handing out a second one from Gator Pressure Cleaning.

Ms. Shouey stated this one is about \$1,500 less than the one in the package.

Mr. Flint stated we will attach a map to the agreement. The only issue with going to Bella Cita is the portion that is outside the District because the CDD stops at the County line. The Board did make a finding in regard to landscape maintenance that you would maintain the landscaping all the way to Bella Cita. The question is whether you want to extend that to pressure washing the sidewalk. I would think if there were an issue with those sidewalks just like the roadway you wouldn't be replacing them because they are not CDD.

On MOTION by Mr. Root seconded by Mr. Arseniadis with all in favor the proposal from Gator Pressure Cleaning & Custom Painting to pressure wash sidewalks in the amount of \$9,000 was approved.

C. Proposal from ACPLM to Provide Paving and Striping Services on Laura Lane and Berwick Drive

Ms. Shouey stated this proposal is for paving Laura Lane down to the new Panera and also Berwick Drive around the loop. I got three bids you have one in your packet and I have two more. We have a bid from AAA, which was the low bidder, ABC Paving and ACPLM.

Mr. Montalvo stated Laura Lane is not CDD.

Mr. Flint stated Laura Lane and Berwick are intended to be CDD.

Mr. Reicher stated it hasn't been transferred yet because we weren't sure of the final configuration but there is a maintenance agreement in place and Laura Lane was originally built with CDD dollars. Now that has been finalized we can take action on that road but it has always been maintained by the CDD.

Mr. Montalvo stated that is an issue in terms of who owns it.

Mr. Clark joined the meeting by telephone at this time.

Mr. Clark stated we were looking at that issue and what I last recall is that CG Infrastructure had not decided for certain whether it would convey all of that or make some modifications to it. That does need to be put into the District. There is an agreement where we agreed to accept it when they offered it but I don't think that it has been formalized.

Mr. Montalvo stated my concern is, are we being premature considering this particular project given that the paperwork has not been completed and legally we don't have title to it absent any formal agreement.

Mr. Clark stated I think we would have to do it subject to that being formalized or just hold it until the next meeting.

Mr. Montalvo stated I personally favor that, let's not put the cart before the horse and get all the paperwork in order so we can accept it.

Mr. Reicher stated now that we have the final configuration we know the shape of the last parcel, which is why we were holding it because we didn't know how that piece would be developed. We are happy to give a consent at this point in time to allow the paving to move forward and I think we are in a position now that we can convey the final configuration.

Mr. Montalvo asked how soon can we get that done?

Mr. Reicher responded the consent we can give now, you are going on the sidewalk to pressure clean it.

Mr. Montalvo asked can we legally proceed to appropriate monies to improve that road when we don't own it absent a formal agreement to do so?

Mr. Clark responded I'm okay with proceeding on that condition. I'm not okay with the money being spent until those details are finalized.

Mr. Reicher stated we do maintenance from the District on property that isn't owned by the District all the time. We are doing it on the sidewalks and we do it on the bank. I'm not sure

if there is a maintenance agreement on that side of Laura Lane but Laura Lane was originally constructed with CDD dollars with the intent that ultimately it would be transferred over to the District. We did work on these roads prior to when they were transferred over to the District on an annual basis with District dollars. We are happy to give consent but I will have to get with the general partner of CG Infrastructure but I'm pretty confident at this point in time that we are prepared and ready to convey it because we now have the final configuration of the last little bit of Laura Lane.

Mr. Clark stated we have talked about this and I'm familiar with it I just think we haven't finalized it and if it is time to do that let's do it then the Board can proceed at its pleasure to continue this or approve it with a contingency.

Mr. Reicher asked when are they going to start?

Ms. Shouey responded the beginning of January.

Mr. Reicher stated we are heading into high season so this work is not a tremendous amount of work, it has to be done and we have to put our best foot forward with our residents that are coming down and our guests that are using the facilities, there is benefit in that, which is why we always stayed ahead of all these maintenance items.

Mr. Montalvo stated we don't own it and we have to get the paperwork done correctly, cross our t's and dot our i's so if the Board wants to discuss the necessity subject to all the legal work being done and approved before the expenditure is made that is fine. I have a problem in spending any money of this nature unless we are grounded legally to do so. That is my concern.

Mr. Clark stated I share the concern but I'm sure we can accomplish that within a short amount of time if Marc and his team are ready to finalize it.

Mr. Reicher stated subject to Ira's final approval I don't see any reason why we wouldn't be in a position now that the final configuration is done. I think we have a survey on the final road to be able to start that process.

Mr. Flint stated I think what Scott is saying is if the Board is inclined to approve this work you can approve it subject to the conveyance of the land and authorize the chairman to sign off on it.

Mr. Montalvo stated I don't have a problem if the Board says this is something that we need to do, we haven't had the discussion yet. I would be fine to discuss the necessity or whether we want to do this or not subject to if we decide it is something that we want to do that it

has to be done after Scott signs off on it and says it is good to go and gets the paperwork in order.

Mr. Flint asked Mark have you looked at those roads? The proposals are to mill the edges and put a 1" overlay of S-3 asphalt on there based on the age and condition. Is that something you believe needs to be done at this point?

Mr. Vincutonis stated that is typically what is done. I haven't been out there but from my experience in being out there with a couple projects we worked with Marc on it is not in horrible shape but it is probably about due if it is 15-17 years old. I will be happy to take a hard look at it if you like. I suspect there is going to be some cracking and settling here and there that is typical of 15-year old asphalt.

Mr. Montalvo asked why wouldn't we want to do this in May?

Mr. Reicher responded right now the thermoseal is gone and more and more people are using Legends Boulevard to make that left turn. We have time to do it if we can get everything organized before we get into season. We waited for a lot of the heavy traffic to pass so we wouldn't put down a new road and then have construction vehicles on it. At this point in time there is one odd parcel left on Laura Lane that could be a parking lot for overflow parking and it could potentially be a small office building. But it is not going to have the impact that a 6,000-square foot free standing restaurant would have in terms of bringing in materials and duration and stuff like that and the apartments are done on the Berwick side.

Mr. Montalvo stated I drove it today and I don't know why we are doing it now it looks in perfectly good shape Laura Lane really needs it there is a lot of traffic there but not that little horseshoe. To the untrained eye it doesn't look that bad. Masters is in bad shape and that needs to be done, there are potholes. I didn't see the immediate necessity not that we shouldn't do it at some point in time but at this point I don't think we have to do that now. I stand to be corrected.

Mr. Arseniadis stated I would say we should do both of them and be done because you are going to pay additional costs when you bring them back to do Berwick.

Mr. Montalvo stated I'm not disputing that my question was, is this something that needs to be done and I don't know.

Mr. Vincutonis stated I will look at it and see if it needs to be done or not. I don't think there are any potholes.

Mr. Montalvo asked are we doing it for aesthetic reasons?

Mr. Root stated it depends on what Mark comes up with.

Mr. Vincutonis stated I will look at it. I think your observation is probably fairly accurate.

Mr. Montalvo stated Laura Lane I can see the wear and tear and cracks.

Ms. Shouey stated you could sealcoat and stripe Berwick and that would be way less money. Laura Lane needs to be resurfaced.

Mr. Reicher stated the bid improves all the striping and safety coating and all that stuff too.

Mr. Arseniadis asked if we know we are going to come back in a year and do it why not just do it now?

Mr. Flint stated sealcoating is aesthetic, it is not going to do anything for you. We don't have a formal pavement management plan but what we have been setting aside has been working with what our needs are. It has worked out from a budget perspective.

Mr. Montalvo asked do we have a cost estimate on the Masters fix?

Mr. Vincutonis responded no but my guess is it going to be about \$250,000.

Mr. Montalvo asked do we have the money to do all three?

Mr. Flint stated we are projecting that we are going to carry forward into this year \$337,000 and we are going to add another \$100,000 to that. We projected a beginning fund balance of \$400,920 and we are going to add another \$122,000 to that through the budget process. Basically, we have \$523,000 and we show about \$100,000 we were going to spend so we have projected after this year's contribution from the general fund \$520,000. You could do the \$250,000 for Masters and you can do this and still have funds remaining.

On MOTION by Mr. Arseniadis seconded by Mr. Tennyson with all in favor the proposal from AAA Top Quality Asphalt to provide paving and striping service on Laura Lane and Berwick Drive was approved subject to the conveyance of Laura Lane to the District and coordinate paving of Laura Lane after the heavy equipment has stopped using the roadway.

Mr. Clark stated we will tend to the ownership rights issue with Marc and then do the contract when appropriate.

D. Agreement with Grau & Associates to Provide Auditing Services for Fiscal Year 2017

Mr. Flint stated next is approval of the agreement with Grau & Associates to perform the annual independent audit.

On MOTION by Mr. Arseniadis seconded by Mr. Lambert with all in favor the engagement letter with Grau & Associates to perform the Fiscal Year 2017 audit in an amount not to exceed \$3,800 was approved.

SIXTH ORDER OF BUSINESS**Ratification of Proposal from Poblocki Sign Company to Install Speed Table Signs**

Mr. Flint stated next is ratification of the proposal from Poblocki Sign Company to install speed table signs. You approved Fausnight to do the speed tables and Poblocki did the signage and the work has already been done and I'm asking the Board to ratify that.

On MOTION by Mr. Arseniadis seconded by Mr. Lambert with all in favor the proposal from Poblocki Sign Company to install speed table signs in the amount of \$7,500 was ratified.

SEVENTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

There being none, the next item followed.

B. Engineer

Mr. Vincutonis stated a year ago we talked about getting a proposal from a geotechnical firm to do some borings on Masters and I contacted them and the price is still good. Universal came in at \$3,690. We need to do borings to determine if we need to replace any base or subgrade and also determine the limits of this. Do we want to go from ChampionsGate all the way to the County line so to speak or less.

Mr. Flint stated we will price it up to the CDD line and price it up to Bella Cita and then see what that differential is and then go to the county and ask them if they would participate.

On MOTION by Mr. Arseniadis seconded by Mr. Tennyson with all in favor the proposal from Universal to do borings on Masters Boulevard in the amount of \$3,690 was approved.

C. Manager

i. Approval of Check Register

Mr. Flint stated you have approval of the check register from August 14, 2017 through December 4, 2017 for the General Fund, Capital Reserves and payroll totals \$234,883.85 and the detailed register is behind the summary.

On MOTION by Mr. Arseniadis seconded by Mr. Montalvo with four in favor and Mr. Root not being present during the vote the check registers were approved.

ii. Balance Sheet and Income Statement

Mr. Flint stated next is the financial statements and these are unaudited through November 30, 2017 they represent the first two months of Fiscal Year 2018.

Mr. Arseniadis asked are we dealing with a timing issue on bills because we seem to be significantly under our expenses. We are \$26,000 under the prorated budget.

Ms. Viscarra stated some of those are on an as needed basis and we just haven't had any expenses for two months for those line items.

Mr. Arseniadis started electric is significantly under by \$5,000.

Ms. Viscarra stated we increased electric a little bit this year because we were advised that there was going to be a rate increase during this fiscal year we just don't know how soon.

Mr. Flint stated the \$15,000 irrigation maintenance is an estimate over the course of a year we have only had \$769 at this point but it is not to say next week a pump or controller may go bad. The same with the irrigation well. A lot of those are not typically 1/12 a month expenses although when we look at the financials we prorate them on 1/12 per month.

Mr. Arseniadis asked what is dissemination?

Mr. Flint responded when the bonds were issued there is something called a continuing disclosure agreement and as part of the continuing disclosure agreement there are annual reports that have to be filed at this point to the clearing houses and bondholders and it is basically

protection for the bondholders. We serve as dissemination agent for the District as part of our agreement. That will go away when the bonds are paid off in three years.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Montalvo stated I have been gone the last month or so and just got back. We seem to have an issue with the level of some of our ponds. I know we had an issue by the fountain.

Ms. Shouey stated I have water running into those when they get low.

Mr. Montalvo asked where does that come from?

Ms. Shouey stated from the well.

Mr. Montalvo stated the one by Laura Lane is very low and it backs up to the conservation area.

Ms. Shouey stated that was extremely high during the storm.

TENTH ORDER OF BUSINESS

Audience Comments

There being none,

On MOTION by Mr. Montalvo seconded by Mr. Arseniadis with all in favor the meeting adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2017**

DRAFT

**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
ChampionsGate Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of ChampionsGate Community Development District, Osceola 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 XXXX, 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 XXXX, 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.

XXXX, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of ChampionsGate Community Development District, Osceola 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 assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$4,331,840.
- The change in the District's total net position in comparison with the prior fiscal year was \$899,015, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2017, the District's governmental funds reported combined ending fund balances of \$2,577,555, a decrease of (\$47,835) in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items, restricted for debt service, assigned to capital reserves, 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 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 physical environment 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.

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OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,		
	2017	2016
Current and other assets	\$ 2,580,927	\$ 2,630,992
Capital assets, net of depreciation	5,415,975	5,714,643
Total assets	7,996,902	8,345,635
Current liabilities	96,731	130,732
Long-term liabilities	3,568,331	4,782,078
Total liabilities	3,665,062	4,912,810
Net position		
Net investment in capital assets	1,847,644	932,565
Restricted	1,799,404	1,889,126
Unrestricted	684,792	611,134
Total net position	\$ 4,331,840	\$ 3,432,825

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.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

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,		
Revenues:	2017	2016
Program revenues		
Charges for services	\$ 2,137,023	\$ 2,278,463
Operating grants and contributions	3,483	4,735
General revenues		
Unrestricted investment earnings	187	163
Total revenues	2,140,693	2,283,361
Expenses:		
General government	116,502	126,376
Physical environment	852,725	1,076,759
Interest	272,451	345,758
Total expenses	1,241,678	1,548,893
Change in net position	899,015	734,468
Net position - beginning	3,432,825	2,698,357
Net position - ending	\$ 4,331,840	\$ 3,432,825

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2017 was \$1,241,678. The costs of the District's activities were primarily funded by program revenues. Program revenues, which were comprised of special assessments, decreased from the prior fiscal year as a result of less prepayment revenues being collected in the current year than the prior fiscal year.

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 \$14,822,206 invested in capital assets for its governmental activities. In the government-wide financial statements, depreciation of \$9,406,231 has been taken, which resulted in a net book value of \$5,415,975. More detailed information about the District's capital assets is presented in the notes of the financial statements.

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CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

Capital Debt

At September 30, 2017, the District had \$3,585,000 in Bonds outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

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 remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the ChampionsGate Community Development District's Finance Department at 135 W. Central Boulevard, Suite 320, Orlando, Florida, 32801.

**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2017**

	Governmental Activities
ASSETS	
Cash	\$ 643,414
Assessments receivable	11,686
Prepays	35,257
Restricted assets:	
Investments	1,890,570
Capital assets:	
Nondepreciable	1,771,447
Depreciable, net	3,644,528
Total assets	<u>7,996,902</u>
LIABILITIES	
Accounts payable	3,372
Accrued interest payable	93,359
Non-current liabilities:	
Due within one year	1,125,000
Due in more than one year	2,443,331
Total liabilities	<u>3,665,062</u>
NET POSITION	
Net investment in capital assets	1,847,644
Restricted	1,799,404
Unrestricted	684,792
Total net position	<u>\$ 4,331,840</u>

See notes to the financial statements

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**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	
Primary government:				
Governmental activities:				
General government	\$ 116,502	\$ 116,502	\$ -	\$ -
Physical environment	852,725	627,528	-	(225,197)
Interest on long-term debt	272,451	1,392,993	3,483	1,124,025
Total governmental activities	1,241,678	2,137,023	3,483	898,828
General revenues:				
Unrestricted investment earnings				187
Total general revenues				187
Change in net position				899,015
Net position - beginning				3,432,825
Net position - ending				\$ 4,331,840

See notes to the financial statements

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**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2017**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 252,383	\$ -	\$ 391,031	\$ 643,414
Investments	5,362	1,885,208	-	1,890,570
Assessments receivable	4,131	7,555	-	11,686
Prepays	35,257	-	-	35,257
Total assets	<u>\$ 297,133</u>	<u>\$ 1,892,763</u>	<u>\$ 391,031</u>	<u>\$ 2,580,927</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 3,372	\$ -	\$ -	\$ 3,372
Total liabilities	<u>3,372</u>	<u>-</u>	<u>-</u>	<u>3,372</u>
Fund balances:				
Nonspendable:				
Prepaid items	35,257	-	-	35,257
Restricted for:				
Debt service	-	1,892,763	-	1,892,763
Assigned to:				
Capital reserves	-	-	391,031	391,031
Unassigned	258,504	-	-	258,504
Total fund balances	<u>293,761</u>	<u>1,892,763</u>	<u>391,031</u>	<u>2,577,555</u>
Total liabilities and fund balances	<u>\$ 297,133</u>	<u>\$ 1,892,763</u>	<u>\$ 391,031</u>	<u>\$ 2,580,927</u>

See notes to the financial statements

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

Fund balance - governmental funds \$ 2,577,555

Amounts reported for governmental activities in the statement of
net position are different because:

Capital assets used in governmental activities are not financial
resources and, therefore, are not reported as assets in the
governmental funds. The statement of net position includes those
capital assets, net of accumulated depreciation, in the assets of the
government as a whole.

Cost of capital assets	14,822,206	
Accumulated depreciation	<u>(9,406,231)</u>	5,415,975

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

Accrued interest payable	(93,359)	
Original issue discount	206,818	
Accumulated amortization	(190,149)	
Bonds payable	<u>(3,585,000)</u>	<u>(3,661,690)</u>
Net position of governmental activities		<u>\$ 4,331,840</u>

See notes to the financial statements

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**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA 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	
REVENUES				
Assessments	\$ 743,076	\$ 1,392,993	\$ -	\$ 2,136,069
Interest	27	3,483	160	3,670
Miscellaneous	954	-	-	954
Total revenues	744,057	1,396,476	160	2,140,693
EXPENDITURES				
Current:				
General government	116,502	-	-	116,502
Physical environment	437,197	-	-	437,197
Debt service:				
Principal	-	1,220,000	-	1,220,000
Interest	-	297,969	-	297,969
Capital Outlay	-	-	116,860	116,860
Total expenditures	553,699	1,517,969	116,860	2,188,528
Excess (deficiency) of revenues over (under) expenditures	190,358	(121,493)	(116,700)	(47,835)
OTHER FINANCING SOURCES (USES)				
Transfer in	-	-	121,262	121,262
Transfer out	(121,262)	-	-	(121,262)
Total other financing sources (uses)	(121,262)	-	121,262	-
Net change in fund balances	69,096	(121,493)	4,562	(47,835)
Fund balances - beginning	224,665	2,014,256	386,469	2,625,390
Fund balances - ending	\$ 293,761	\$ 1,892,763	\$ 391,031	\$ 2,577,555

See notes to the financial statements

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**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA 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	\$ (47,835)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is eliminated and capitalized as capital assets.	78,827
Depreciation on capital assets is not recognized in the governmental fund financial statements but is reported as an expense in the statement of activities.	(377,495)
Repayments 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.	1,220,000
Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Amortization of original issue discount	(6,253)
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.	31,771
Change in net position of governmental activities	<u>\$ 899,015</u>

See notes to the financial statements

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**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

ChampionsGate Community Development District (the "District") was created by Osceola County Ordinance 98-10 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes in August 1998. 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 purpose of financing and managing the acquisition, construction, maintenance and operations of the infrastructure within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. At the fiscal year end, all seats were elected through the general election process. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

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

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

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

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

Prepaid Items

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

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 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.

Capital assets of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	20 - 30
Improvements other than buildings	10 - 15
Machinery and equipment	5 - 10

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

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

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

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized 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.

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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.

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 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.

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NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2017:

	Amortized Cost	Credit Risk	Maturities
			Weighted average of the fund portfolio: 23 days
First American Treasury Obligation Fund Class Z	\$ 5,362	S&P AAAM	
US Bank Money Market Fund	1,885,208	N/A	N/A
	<u>\$ 1,890,570</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.

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 TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2017 were as follows:

Fund	Transfer in	Transfer out
General	\$ -	\$ 121,262
Capital projects	121,262	-
Total	<u>\$ 121,262</u>	<u>\$ 121,262</u>

Transfers from the general fund to the capital projects fund were made in order to fund the capital projects fund with capital reserves for future maintenance projects.

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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				
Land	\$ 1,771,447	\$ -	\$ -	\$ 1,771,447
Total capital assets, not being depreciated	1,771,447	-	-	1,771,447
Capital assets, being depreciated				
Infrastructure	10,639,240	-	-	10,639,240
Improvements other than buildings	2,283,367	78,827	-	2,362,194
Machinery and equipment	49,325	-	-	49,325
Total capital assets, being depreciated	12,971,932	78,827	-	13,050,759
Less accumulated depreciation for:				
Infrastructure	6,696,044	377,495	-	7,073,539
Improvements other than buildings	2,283,367	-	-	2,283,367
Machinery and equipment	49,325	-	-	49,325
Total accumulated depreciation	9,028,736	377,495	-	9,406,231
Total capital assets, being depreciated, net	3,943,196	(298,668)	-	3,644,528
Governmental activities capital assets, net	\$ 5,714,643	\$ (298,668)	\$ -	\$ 5,415,975

Depreciation expense was charged to the physical environment function.

NOTE 7 - LONG TERM LIABILITIES

In December 1998, the District issued \$21,785,000 of Special Assessment Revenue Bonds, Series 1998, consisting of \$14,205,000 Term Bonds, Series 1998A, due May 1, 2020 with a fixed interest rate of 6.25% and \$7,580,000 Term Bonds, Series 1998B, due May 1, 2005 with a fixed interest rate of 5.70%. The Series 1998B Bonds maturity date was amended in March 2005 extending the maturity to May 1, 2010. 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 Series 1998A Bonds is to be paid serially commencing May 1, 2002 through May 1, 2020 and the principal on the Series 1998B Bonds was paid in one lump sum payment on May 1, 2010.

The Series 1998A Bonds are subject to redemption at the option of the District as set forth in the Bond Indenture. The Series 1998 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. This occurred during the year as the District collected prepaid assessments and paid down the Bonds by \$145,000.

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.

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NOTE 7 - LONG TERM LIABILITIES (Continued)

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>					
Series 1998A	\$ 4,805,000	\$ -	\$ 1,220,000	\$ 3,585,000	\$ 1,125,000
Less original issue discount	22,922	-	6,253	16,669	-
	<u>\$ 4,782,078</u>	<u>\$ -</u>	<u>\$ 1,213,747</u>	<u>\$ 3,568,331</u>	<u>\$ 1,125,000</u>

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

	Governmental Activities		
	Principal	Interest	Total
2018	\$ 1,125,000	\$ 224,063	\$ 1,349,063
2019	1,195,000	153,750	1,348,750
2020	1,265,000	79,063	1,344,063
Total	<u>\$ 3,585,000</u>	<u>\$ 456,876</u>	<u>\$ 4,041,876</u>

NOTE 8 – CONCENTRATION

A significant portion of the District's activity is dependent upon the continued involvement of Rida Associates and a major landowner, Lennar Homes, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory 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 10 - 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.

**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA 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 Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 732,506	\$ 743,076	\$ 10,570
Interest	-	27	27
Miscellaneous	-	954	954
Total revenues	<u>732,506</u>	<u>744,057</u>	<u>11,551</u>
EXPENDITURES			
Current:			
General government	127,156	116,502	10,654
Physical environment	<u>484,088</u>	<u>437,197</u>	<u>46,891</u>
Total expenditures	<u>611,244</u>	<u>553,699</u>	<u>57,545</u>
Excess (deficiency) of revenues over (under) expenditures	<u>121,262</u>	<u>190,358</u>	<u>69,096</u>
OTHER FINANCING SOURCES (USES)			
Transfer out	<u>(121,262)</u>	<u>(121,262)</u>	-
Total other financing sources (uses)	<u>(121,262)</u>	<u>(121,262)</u>	-
Net change in fund balance	<u>\$ -</u>	<u>69,096</u>	<u>\$ 69,096</u>
Fund balance - beginning		<u>224,665</u>	
Fund balance - ending		<u>\$ 293,761</u>	

See notes to required supplementary information

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**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA 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
ChampionsGate Community Development District
Osceola 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 ChampionsGate Community Development District, Osceola 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 XXXX, 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*.

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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.

XXXX, 2018

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**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
ChampionsGate Community Development District
Osceola County, Florida

We have examined ChampionsGate Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2017. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. 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 ChampionsGate Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

XXXX, 2018

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

To the Board of Supervisors
ChampionsGate Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of ChampionsGate Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2017, and have issued our report thereon dated XXXX, 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 Reports and Schedule

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 Accountant'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 XXXX, 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 ChampionsGate Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank ChampionsGate Community Development District, Osceola 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.

XXXX, 2018

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REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

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

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SECTION V

**CASCADE FOUNTAINS DIV.
FOUNTAIN DESIGN GROUP, INC.**

**7628 N.W 6th AVENUE BOCA RATON, FL. 33487
SERVICE CENTERS : ORLANDO AND TAMPA
PHONE: (800) 446-1537 FAX (561) 994-3944**

PROPOSAL # 4256

Date: November. 17, 2017

**To: Champions Gate
8390 Champions Gate Blvd., Ste. 104
Champions Gate, Fl. 33896
Attn: Yvonne Shouey
Phone: 407-397-2500
Fax: 407-396-7614
Email: yshouey@championsgate.com**

**Ship To: Champions Gate
8390 Champions Gate Blvd
Champions Gate, Fl. 33896**

Equipment:

Scope of Work:

Our Service Technician, Jonathan Hoskins has advised the control panel for the large lake fountain at I-4 is old worn, and due to the age of the wires it has become very problematic to repair. We are advising that we install a new 250hp, 208volt, three phase Electrical Control Panel. The panel will be ETL listed and GFI Protected.


If you wish us to proceed with the needed repairs please sign below and return to our office. Please do not hesitate to contact us if you have any questions.

Total Cost \$ 5,675.00

**Respectfully Submitted,
FOUNTAIN DESIGN GROUP**

Acceptance of Proposal: The above price, specifications, and conditions are satisfactory and are hereby accepted. Fountain Design Group, Inc. is authorized to complete the work as specified.


Signature: _____


Date of Acceptance: _____

CONDITIONS

All work is to be completed in a workmanlike manner. Any alteration from specifications involving extra costs will be executed only upon written approval from the client, and will become an additional charge from the approved proposal amount.

SECTION VI

1

Champions Gate Community Development District

Check Run Summary

December 4, 2017 thru February 6, 2018

Fund	Date	Check No.'s		Amount
General Fund	12/7/17	4210-4214	\$	19,797.85
	12/12/17	4215	\$	770.00
	12/19/17	4216-4217	\$	1,463.35
	12/26/17	4218-4219	\$	514,322.45
	12/28/17	4220-4223	\$	784.84
	1/3/18	4224-4226	\$	17,420.78
	1/9/18	4227-4232	\$	32,294.31
	1/16/18	4233-4234	\$	731.25
	1/26/18	4235-4236	\$	1,398.57
	1/28/18	4237	\$	706,442.05
	2/6/18	4238-4244	\$	33,591.79
			\$	1,329,017.24
Capital Reserves				
	12/7/17	34	\$	7,500.00
	1/26/18	35-36	\$	14,314.00
			\$	21,814.00
Payroll	<u>December 2017</u>			
	Darin Tennyson	50275	\$	184.70
	John Lambert	50276	\$	184.70
	Laurence Arseniadis	50277	\$	184.70
	Phillip Montalvo	50278	\$	184.70
	Ronald Root	50279	\$	184.70
			\$	923.50
			\$	1,351,754.74

*** CHECK DATES 12/04/2017 - 02/06/2018 *** CHAMPIONSGATE - GENERAL FUND
BANK A CHAMPIONSGATE CDD

CHECK DATE	VEND#	INVOICE DATE	EXPENSED TO YRMO	SUB ACCT#	SUB	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
12/07/17	00042	11/27/17	785719	201711	320-53800-47300	RPLC 8 LAMPS/5 BALLAST	*	3,433.26	
12/07/17	00026	12/01/17	330497	201712	320-53800-46800	ALL STATES LIGHTING, INC	*	464.00	3,433.26 004210
12/07/17	00105	12/04/17	43073	201712	320-53800-12000	THE LAKE DOCTORS, INC.	*	12,299.84	464.00 004211
12/07/17	00048	12/01/17	1712-002	201712	320-53800-47200	ONSITE MGMT SERVICE DEC17	*	196.00	12,299.84 004212
12/07/17	00049	12/01/17	167	201712	310-51300-34000	TRAFFIC SIGNAL MAINT DEC	*	3,050.25	196.00 004213
12/01/17	167	201712	310-51300-35100	MANAGEMENT FEES DEC17				266.67	
12/01/17	167	201712	310-51300-31300	INFO TECHNOLOGY DEC17				83.33	
12/01/17	167	201712	310-51300-51000	DISSEMINATION FEE DEC17				.27	
12/01/17	167	201712	310-51300-42500	OFFICE SUPPLIES				4.23	
12/01/17	167	201712	310-51300-42500	COPIES					
12/12/17	00022	12/06/17	14893	201712	320-53800-46800	QTRLY FOUNTAIN CLEANING	*	250.00	3,404.75 004214
12/06/17	14893	201712	320-53800-46800	4 LIGHT BULB/4 GASKET FIX				520.00	
12/12/17	00003	12/12/17	6-021-74	201712	310-51300-42000	FOUNTAIN DESIGN GROUP, INC.	*	191.14	770.00 004215
12/12/17	00056	12/13/17	54707	201712	320-53800-35100	VALVE-BAD SOLENOID/CRACK	*	133.78	191.14 004216
12/13/17	54708	201712	320-53800-35100	NOV.RPRS WORN OUT/BRKN PT				277.90	
12/13/17	54710	201712	320-53800-35100	LEAK REPLACE WELL TO TANK				260.53	
12/14/17	54721	201712	320-53800-46300	RMV/RPLC DEAD SABLE PALM				600.00	
12/14/17	54721	201712	320-53800-46300	WEBER ENVIRONMENTAL SERVICES				1,272.21	1,272.21 004217

CHMP CHAMP GATE TVISCARRA

*** CHECK DATES 12/04/2017 - 02/06/2018 ***
 CHAMPIONSGATE - GENERAL FUND
 BANK A CHAMPIONSGATE CDD

CHECK DATE	VEND#	INVOICE DATE	INVOICE YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT
12/26/17	00073	12/03/17	12032017	201712	300-20700-10000		CHAMPIONSGATE CDD C/O USBANK	*	7,554.89	7,554.89 004218
12/26/17	00073	12/26/17	12262017	201712	300-20700-10000		CHAMPIONSGATE CDD C/O USBANK	*	506,767.56	506,767.56
12/28/17	00042	12/19/17	786000	201712	320-53800-47300		CHAMPIONSGATE CDD C/O USBANK	*	90.00	506,767.56 004219
12/28/17	00022	12/22/17	15041	201712	320-53800-46800		ALL STATES LIGHTING, INC	*	150.00	90.00 004220
12/28/17	00111	12/06/17	7235-1	201712	320-53800-47400		FOUNTAIN DESIGN GROUP, INC.	*	544.84	150.00 004221
12/29/17	00133	12/29/17	12122017	201712	310-51300-11000		SHERWIN-WILLIAMS	*	184.70	544.84 004222
1/03/18	00105	1/02/18	43102	201801	320-53800-12000		JOHN A. LAMBERT	*	12,299.84	.00 004223
1/03/18	00048	12/29/17	1712-033	201712	320-53800-47200		RIDA ASSOCIATES LIMITED PARTNERSHIP	*	588.00	12,299.84 004224
1/02/18	1801-004	201801	320-53800-47200					*	196.00	
1/03/18	00074	12/22/17	4857246	201712	310-51300-32300		TRAFFIC ENGINEERING & MANAGEMENT	*	4,336.94	784.00 004225
1/09/18	00030	1/03/18	15473	201712	310-51300-31500		U.S. BANK	*	1,054.50	4,336.94 004226
1/09/18	00026	1/01/18	335664	201801	320-53800-46800		CLARK & ALBAUGH, LLP	*	464.00	1,054.50 004227
							THE LAKE DOCTORS, INC.		464.00	464.00 004228

CHMP CHAMP GATE TVISCARRA

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*** CHECK DATES 12/04/2017 - 02/06/2018 *** YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 2/06/18 PAGE 3

CHAMPIONSGATE - GENERAL FUND
BANK A CHAMPIONSGATE CDD

CHECK DATE	VEND#	.....INVOICE DATE	.....EXPENSED TO..... INVOICE YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
1/09/18	00056	1/01/18	54787	201801 320-53800-46200	GROUND MAINTENANCE JAN18	*	11,631.91	
1/09/18	00057	1/05/18	357278	201801 320-53800-34500	SECURITY SERVICES-JAN18	*	3,552.00	11,631.91 004229
1/09/18	00056	12/01/17	54534	201712 320-53800-46200	GROUND MAINTENANCE DEC17	*	11,631.91	
1/05/18	54910	201801 320-53800-35100	INST.3 ROTORS TURF COVRAG	OSCEOLA COUNTY SHERIFF	*	457.62		3,552.00 004230
1/09/18	00049	1/02/18	168	201801 310-51300-34000	MANAGEMENT FEES JAN18	*	3,050.25	
1/02/18	168	201801 310-51300-35100	INFO TECHNOLOGY JAN18		*	266.67		
1/02/18	168	201801 310-51300-31300	DISSEMINATION FEE JAN18		*	83.33		
1/02/18	168	201801 310-51300-51000	OFFICE SUPPLIES		*	23.13		
1/02/18	168	201801 310-51300-42000	POSTAGE		*	9.13		
1/02/18	168	201801 310-51300-42500	COPIES		*	52.95		
1/02/18	168	201801 310-51300-41000	TELEPHONE		*	16.91		
1/16/18	00095	1/09/18	262158	201712 310-51300-31100	CDD MTG/SPEED HUMP PLAN	*	531.25	3,502.37 004232
1/16/18	00004	12/01/17	3475494	201712 310-51300-48000	NOT.OF MEETING-12/12/17	*	200.00	531.25 004233
1/26/18	00042	1/15/18	786579	201801 320-53800-47300	RPLC 2 LAMP/2 SOCKT/BALST	*	895.50	200.00 004234
1/26/18	00056	1/16/18	54944	201801 320-53800-46300	INST.SPRAY COVERAGE ANN.	*	216.97	895.50 004235
1/16/18	54945	201801 320-53800-35100	RPR MAINLINE LEAK FIT.CRK		*	286.10		
				WEBER ENVIRONMENTAL SERVICES				503.07 004236

CHMP CHAMP GATE TVISCARRA

CHECK DATE	VEND#	INVOICE DATE	INVOICE YRMO	EXPENSED TO... DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT	#
1/28/18	00073	1/28/18	01282018	201801	300-20700-10000		CHAMPIONSGATE CDD C/O USBANK	*	706,442.05	706,442.05	004237
2/06/18	00030	2/01/18	15542	201801	310-51300-31500		LAURA LANE EASEMENT SERVS	*	3,275.00	3,275.00	-
2/06/18	00022	1/25/18	15239	201801	320-53800-46800		CLARK & ALBAUGH, LLP	*	150.00	150.00	-
2/06/18	00026	2/01/18	340797	201802	320-53800-46800		FOUNTAIN BOWL CLEAN JAN18	*	464.00	464.00	-
2/06/18	00057	1/25/18	357355	201802	320-53800-34500		FOUNTAIN DESIGN GROUP, INC.	*	3,552.00	3,552.00	-
2/06/18	00132	12/30/17	95647	201712	320-53800-53100		THE LAKE DOCTORS, INC.	*	336.00	336.00	-
12/30/17	95647	201712	320-53800-53100				OSCEOLA COUNTY SHERIFF	*	180.00	180.00	-
12/30/17	95647	201712	320-53800-53100					*	798.00	798.00	-
12/30/17	95647	201712	320-53800-53100					*	240.00	240.00	-
12/30/17	95647	201712	320-53800-53100					*	1,554.00	1,554.00	004242
2/06/18	00105	2/05/18	43136	201802	320-53800-12000		POBLOCKI SIGN COMPANY, LLC	*	12,299.84	12,299.84	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100		ONSITE PERSONNEL SERV FEB	*	314.32	314.32	-
1/24/18	54970	201801	320-53800-35100				RIDA ASSOCIATES LIMITED PARTNERSHIP	*	350.72	350.72	-
2/01/18	55008	201802	320-53800-46200					*	11,631.91	11,631.91	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100		LANDSCAPE MAINTENANCE FEB	*	12,296.95	12,296.95	004244
1/24/18	54970	201801	320-53800-35100				WEBER ENVIRONMENTAL SERVICES	*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	00056	1/24/18	54965	201801	320-53800-35100			*	1,329,017.24	1,329,017.24	-
1/24/18	54970	201801	320-53800-35100					*	1,329,017.24	1,329,017.24	-
2/01/18	55008	201802	320-53800-46200					*	1,329,017.24	1,329,017.24	-
2/06/18	0005										

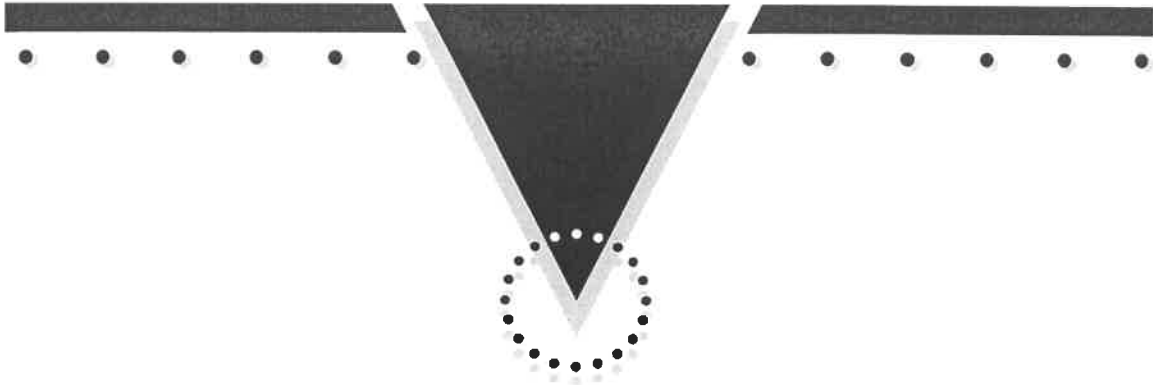
AP300R
 *** CHECK DATES 12/04/2017 - 02/06/2018 ***
 YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
 CHAMPIONSGATE-CAPITAL RESERVE
 BANK B CHAMPIONSGATE CDD

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT	PAGE 1
12/07/17	00017	11/28/17	95554	2017	12	320-53800-60000			POBLOCKI SIGN COMPANY, LLC	*	7,500.00		
1/26/18	00004	1/09/18	15136	2018	01	320-53800-60000			INST.PHASE PANEL LAKE FTN	*	5,675.00		
1/26/18	00018	1/25/18	1801-023	2018	01	320-53800-60000			FOUNTAIN DESIGN GROUP, INC.	*	8,639.00		
									TRAFFIC ENGINEERING & MANAGEMENT				
TOTAL FOR BANK B											21,814.00		
TOTAL FOR REGISTER											21,814.00		

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**ChampionsGate
Community Development District**

**Unaudited Financial Reporting
January 31, 2018**



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6	<u>Long Term Debt Summary</u>
7	<u>Assessment Receipt Schedule</u>

CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
Balance Sheet - All Fund Types and Accounts Groups
January 31, 2018

	Governmental Fund Types			Totals 2018
	General Fund	Debt Service Fund	Capital Projects Fund	
<u>ASSETS</u>				
<u>Cash</u>				
Operating Account	\$773,196	---	---	\$773,196
Custody Account	\$5,379	---	---	\$5,379
<u>Investments</u>				
Reserve - A	---	\$1,337,656	---	\$1,337,656
Prepayment - A	---	\$2,767	---	\$2,767
Revenue	---	\$1,654,750	---	\$1,654,750
Capital Reserves	---	---	\$315,598	\$315,598
TOTAL ASSETS	\$778,576	\$2,995,173	\$315,598	\$4,089,347
<u>LIABILITIES</u>				
Accounts Payable	\$9,444	---	---	\$9,444
<u>Fund Equity and Other Credits</u>				
Restricted for Debt Service	---	\$2,995,173	---	\$2,995,173
Assigned for Capital Projects	---	---	\$315,598	\$315,598
Unassigned	\$769,132	---	---	\$769,132
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	\$778,576	\$2,995,173	\$315,598	\$4,089,347

ChampionsGate

Community Development District

General Fund

Statement of Revenues & Expenditures

For Period Ending January 31, 2018

	General Fund Budget	Prorated Budget Thru 1/31/18	Actual Thru 1/31/18	Variance
Revenues:				
Special Assessments	\$731,679	\$675,824	\$675,824	\$0
Interest	\$0	\$0	\$17	\$17
Total Revenues	\$731,679	\$675,824	\$675,841	\$17
Expenditures:				
<u>Administrative</u>				
Supervisors Fees	\$6,000	\$1,000	\$1,000	\$0
FICA Expense	\$459	\$77	\$77	\$0
Engineering	\$10,000	\$3,333	\$531	\$2,802
Attorney	\$22,500	\$7,500	\$4,445	\$3,055
Annual Audit	\$4,400	\$4,400	\$3,800	\$600
Management Fees	\$36,603	\$12,201	\$12,201	\$0
Information Technology	\$3,200	\$1,067	\$1,067	(\$0)
Collection Agent	\$5,000	\$5,000	\$5,000	\$0
Trustee Fees	\$4,337	\$4,337	\$4,337	\$0
Arbitrage Rebate	\$600	\$0	\$0	\$0
Dissemination	\$1,250	\$1,250	\$333	\$917
Telephone	\$100	\$33	\$17	\$16
Postage	\$1,200	\$400	\$220	\$180
Insurance	\$7,400	\$7,400	\$6,710	\$690
Printing & Binding	\$1,000	\$333	\$91	\$243
Legal Advertising	\$1,500	\$500	\$200	\$300
Other Current Charges	\$250	\$83	\$2	\$82
Property Appraiser Fee	\$400	\$0	\$0	\$0
Property Taxes	\$15	\$15	\$0	\$15
Office Supplies	\$250	\$83	\$25	\$59
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Total Administrative	\$106,639	\$49,188	\$40,230	\$8,958
<u>Maintenance</u>				
Property Insurance	\$26,000	\$26,000	\$23,547	\$2,453
Landscape Maintenance Contract	\$139,583	\$46,528	\$46,528	\$0
Landscape Miscellaneous	\$8,000	\$2,667	\$1,117	\$1,550
Irrigation System/Maintenance	\$15,000	\$5,000	\$2,850	\$2,150
Irrigation Wells	\$7,800	\$2,600	\$0	\$2,600
Lakes/Fountains	\$13,200	\$4,400	\$3,226	\$1,174
Lighting	\$10,000	\$3,333	\$4,419	(\$1,085)
Miscellaneous	\$2,000	\$667	\$0	\$667
Painting Public Areas	\$600	\$200	\$545	(\$345)
Traffic Signals	\$8,000	\$2,667	\$1,372	\$1,295
Sidewalks	\$10,000	\$3,333	\$0	\$3,333
Signage	\$5,000	\$1,667	\$2,477	(\$810)
Trash Removal	\$2,750	\$917	\$1,016	(\$99)
Electric	\$53,000	\$17,667	\$8,338	\$9,328
Water/Sewer	\$1,000	\$333	\$46	\$287
Security	\$45,000	\$15,000	\$13,690	\$1,310
Onsite Management	\$147,600	\$49,200	\$49,199	\$1
Mosquito Control	\$7,600	\$2,533	\$1,870	\$663
Transfer Out - Capital Reserve	\$122,907	\$0	\$0	\$0
Total Maintenance	\$625,040	\$184,711	\$160,240	\$24,471
Total Expenditures	\$731,679	\$233,899	\$200,470	\$33,429
Excess Revenues (Expenditures)	\$0		\$475,371	
Fund Balance - Beginning	\$0		\$293,761	
Fund Balance - Ending	\$0		\$769,132	

ChampionsGate

Community Development District

Debt Service Fund - Series 1998A

Statement of Revenues & Expenditures

For Period Ending January 31, 2018

	Debt Service Budget	Prorated Budget Thru 1/31/18	Actual Thru 1/31/18	Variance
<u>Revenues:</u>				
Special Assessments	\$1,313,480	\$1,213,210	\$1,213,210	\$0
Interest	\$500	\$167	\$1,232	\$1,065
Total Revenues	\$1,313,980	\$1,213,376	\$1,214,441	\$1,065
<u>Expenditures:</u>				
Interest - 11/1	\$112,031	\$112,031	\$112,031	\$0
Principal - 5/1	\$1,125,000	\$0	\$0	\$0
Interest - 5/1	\$112,031	\$0	\$0	\$0
Total Expenditures	\$1,349,062	\$112,031	\$112,031	\$0
Excess Revenues (Expenditures)	(\$35,082)		\$1,102,410	
Fund Balance - Beginning	\$512,739		\$1,892,763	
Fund Balance - Ending	\$477,657		\$2,995,173	

ChampionsGate
Community Development District

Capital Projects Fund
Statement of Revenues & Expenditures
For Period Ending January 31, 2018

	Capital Reserves Budget	Prorated Budget Thru 1/31/18	Actual Thru 1/31/18	Variance
<u>Revenues:</u>				
Transfer In	\$122,907	\$0	\$0	\$0
Interest	\$100	\$33	\$46	\$13
Total Revenues	\$123,007	\$33	\$46	\$13
<u>Expenditures:</u>				
Capital Projects - Other	\$100,000	\$33,333	\$75,479	(\$42,146)
Total Expenditures	\$100,000	\$33,333	\$75,479	(\$42,146)
Excess Revenues (Expenditures)	\$23,007		(\$75,433)	
Fund Balance - Beginning	\$400,920		\$391,031	
Fund Balance - Ending	\$423,927		\$315,598	

ChampionsGate CDD

	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Total
Revenues:													
Special Assessments	\$0	\$64,606	\$594,105	\$17,113	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$675,824
Interest	\$4	\$4	\$4	\$5	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17
Total Revenues	\$4	\$64,610	\$594,110	\$17,117	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$675,841

Expenditures:													
Administrative													
Supervisors Fees	\$0	\$0	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
FICA Expense	\$0	\$0	\$77	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$77
Engineering	\$0	\$0	\$531	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$531
Attorney	\$116	\$0	\$1,095	\$3,275	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,445
Annual Audit	\$0	\$0	\$0	\$3,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,800
Management Fees	\$3,050	\$3,050	\$3,050	\$3,050	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,201
Information Technology	\$267	\$267	\$267	\$267	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,067
Collection Agent	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Traffic Agent	\$0	\$0	\$4,337	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,337
Amortage Rebate	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dissemination	\$83	\$83	\$83	\$83	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$333
Telephone	\$12	\$0	\$0	\$17	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17
Postage	\$6,710	\$8	\$191	\$8	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,009
Printing & Binding	\$24	\$10	\$4	\$53	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$91
Legal Advertising	\$0	\$0	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200
Other Current Charges	\$0	\$2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2
Property Appraiser Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Supplies	\$1	\$0	\$0	\$23	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24
Dues, Licenses, Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Total Administrative	\$15,437	\$3,420	\$10,795	\$10,577	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,230

Maintenance													
Property Insurance	\$23,547	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$23,547
Landscape Maintenance Contract	\$11,632	\$11,632	\$11,632	\$11,632	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$46,528
Landscape Miscellaneous	\$300	\$0	\$600	\$217	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,117
Irrigation System Maintenance	\$188	\$581	\$672	\$1,009	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,650
Irrigation Wells	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lakes/Fountains	\$614	\$614	\$1,384	\$814	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,226
Lighting	\$0	\$5,433	\$80	\$896	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,409
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Painting Public Areas	\$196	\$0	\$545	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$545
Traffic Signals	\$0	\$196	\$784	\$196	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,372
Sidewalks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Signage	\$923	\$0	\$1,554	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,477
Trash Removal	\$252	\$252	\$254	\$257	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,016
Electric	\$1,888	\$1,935	\$2,219	\$2,296	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,338
Water/Sewer	\$14	\$10	\$12	\$11	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$46
Security	\$3,719	\$3,885	\$2,535	\$3,552	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,690
Onsite Management	\$12,300	\$12,300	\$12,300	\$12,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$49,199
Mosquito Control	\$935	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$935
Transfer Out - Capital Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Maintenance	\$56,507	\$35,773	\$34,581	\$33,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$160,240
Total Expenditures	\$71,945	\$39,193	\$45,376	\$43,956	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200,470
Excess Revenues (Expenditures)	(\$71,941)	\$25,417	\$548,734	(\$26,839)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$475,371

ChampionsGate
Community Development District
LONG TERM DEBT REPORT

SERIES 1998A, CAPITAL IMPROVEMENT REVENUE BONDS		
INTEREST RATE:	6.25%	
MATURITY DATE:	5/1/2020	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$1,337,656	
RESERVE FUND BALANCE	\$1,337,656	
BONDS OUTSTANDING - 9/30/13		\$7,765,000
LESS: PRINCIPAL PAYMENT 5/1/14		(\$915,000)
LESS: PRINCIPAL PAYMENT 5/1/15		(\$970,000)
LESS: PRINCIPAL PAYMENT 5/1/16		(\$1,035,000)
LESS: SPECIAL CALL 5/1/16		(\$40,000)
LESS: SPECIAL CALL 11/1/16		(\$75,000)
LESS: PRINCIPAL PAYMENT 5/1/17		(\$1,075,000)
LESS: SPECIAL CALL 5/1/17		(\$70,000)
CURRENT BONDS OUTSTANDING		\$3,585,000

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