

*Falcon Trace Community
Development District*

Agenda

August 19, 2020

AGENDA

Falcon Trace

Community Development District

219 East Livingston Street, Orlando, FL 32801

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

August 12, 2020

Board of Supervisors
Falcon Trace
Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of Falcon Trace Community Development District will be held **Wednesday, August 19, 2020 at 6:00 PM via Zoom; by following this link <https://zoom.us/j/92246063919> or by calling in via (646) 876-9923 and entering the Meeting ID: 922 4606 3919.** Following is the advance agenda for the meeting:

- I. Roll Call
- II. Public Comment Period
- III. Approval of the Minutes of the July 15, 2020 Meeting
- IV. Public Hearing
 - A. Consideration of Resolution 2020-07 Adopting the Fiscal Year 2021 Budget and Relating to the Annual Appropriations
 - B. Consideration of Resolution 2020-08 Imposing Special Assessments and Certifying an Assessment Roll
- V. Consideration of First Amendment to Agreement with Aquatic Weed Management, Inc. for Lake Maintenance Services
- VI. Consideration of First Amendment to Agreement with Roberts Pool Service and Repair, Inc. for Pool Maintenance Services
- VII. Staff Reports
 - A. Attorney
 - B. District Manager's Report
 - 1. Approval of Check Register
 - 2. Balance Sheet and Income Statement
 - 3. Approval of Fiscal Year 2021 Meeting Schedule
 - 4. Presentation of Arbitrage Rebate Calculation Report
 - 5. Action Items List
 - 6. Field Manager's Report
- VIII. Supervisor's Requests
- IX. Adjournment

The second order of business of the Board of Supervisors meeting 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 from the July 15, 2020 meeting. The minutes are enclosed for your review.

The fourth order of business opens the public hearing. Section A is consideration of resolution 2020-07 adopting the Fiscal Year 2021 budget and relating to the annual appropriations. A copy of the

resolution is enclosed for your review. Section B is consideration of resolution 2020-08 imposing special assessments and certifying an assessment roll. A copy of the resolution is enclosed for your review.

The fifth order of business is consideration of first amendment to agreement with Aquatic Weed Management, Inc. for lake maintenance services. A copy of the agreement is enclosed for your review.

The sixth order of business is consideration of first amendment to agreement with Roberts Pool Service and Repair, Inc. for pool maintenance services. A copy of the agreement is enclosed for your review.

Section B of the seventh order of business is the District Manager's Report. Section 1 includes the check register being submitted for approval and Section 2 includes the balance sheet and income statement for your review. Section 3 is approval of Fiscal Year 2021 meeting schedule. Section 4 is presentation of arbitrage rebate calculation report. Section 5 is the Action Items List. A copy of the list and corresponding proposal is enclosed for your review. Section 6 is the Field Manager's Report, which will be presented at the meeting.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please do not hesitate to contact me.

Sincerely,



Jason Showe
District Manager

CC: Mike Eckert, District Counsel
Michelle Rigoni, District Counsel
Darrin Mossing, GMS

Enclosures

MINUTES

MINUTES OF MEETING
FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Falcon Trace Community Development District was held Wednesday, July 15, 2020 at 6:00 p.m. via Zoom Video Conferencing, pursuant to Executive Orders 20-52, 20-69, 20-112, and 20-150 issued by Governor DeSantis on March 9, 2020, March 20, 2020, April 29, 2020, and June 23, 2020 respectively, and any extensions or supplements thereof, and pursuant to Section 120.54(5)(b)2., Florida Statutes.

Present and constituting a quorum were:

Sara Hurst	Chairperson
Carole Miller	Vice Chairperson
Kathy Stark	Assistant Secretary
Sue Marchesi Baron	Assistant Secretary
Perry Shaikh	Assistant Secretary

Also present were:

Jason Showe	District Manager
Mike Eckert	District Counsel
William Viasalyers	Field Operations
David Tuel	Head Pool Attendant

The following is a summary of the discussions and actions taken at the July 15, 2020 meeting. A copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Showe called the meeting to order at 6:00 p.m. and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the June 2, 2020 Meeting

On MOTION by Ms. Baron seconded by Ms. Stark with all in favor the minutes of the June 2, 2020 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Consideration of Release and Satisfaction of Lien for Series 2007 Special Assessments

Mr. Showe stated those assessments have been satisfied as of May and this was drafted by Counsel and will be recorded and attached to each of the parcels indicating that lien has been paid.

Mr. Eckert stated we did receive the release of bonds from the trustee so that resolves our relationship with the actual bondholders and trustee and what this does is puts on record that none of the homes within Falcon Trace have any more debt assessments at this point in time and we recommend approval.

On MOTION by Ms. Hurst seconded by Ms. Baron with all in favor the Release and Satisfaction of Lien for the Series 2007 Special Assessments was approved.

FIFTH ORDER OF BUSINESS

Discussion of Dock Rules

Mr. Showe stated when we talked about the reopening of the facility we discussed that we don't really have rules for the dock and lake area formally adopted by the Board. Included in your agenda package is a sample policy from another District, Narcoossee, and in essence they say no swimming, bathing or wading and it is only for recreational purposes and they haven't put a lot of limitations as to what types of boats can go in there. We thought this might be a good place to start the discussion and get input from the Board on what you would like.

Ms. Hurst asked do you know how large this lake is compared to ours?

Mr. Showe responded it is probably about half the size. It is comparable, it is in the same County and falls under the same general permit restrictions. This is a good place to start and get some feedback.

Ms. Hurst stated the whole fishing area would be eliminated from our policy. I don't think we want to have anything to do with fishing in our waterways.

Ms. Miller stated they reference a townhouse and that needs to come out because we just want to assign it to the homeowners of Falcon Trace and townhouses is not for our community. Can we limit the number of crafts on the water?

Mr. Showe stated you could, but I don't know how you would enforce that.

Ms. Hurst stated some lots go into the water and we can't say you can't go out because somebody has come to the boat dock and is already on the water. There is no way to manage that. You could say only two people could enter from the boat dock area, but you wouldn't be able to control the homeowners that live along that one side.

Mr. Shaikh joined the meeting at this time.

Ms. Hurst stated my husband said our boat dock is unsuitable for kayaks. At Shingle Creek they have a floating boat dock that can be used for kayaks. Do we put one in first or ask the residents if that is something they would use then put it in? We would have to come to a consensus. I did send Jason a couple of notes about how to maintain some sort of controls on people who access it so Dave and the pool attendants didn't have to sit and wait for things all the time, maybe we could have a key on a floating keychain, so they could check the key out on your pool pass so you know who had the key and if it didn't come back you could charge them and if the key fell overboard it would float. All the things that concern me is that this is a natural waterway, there are snakes and alligators, all kinds of stuff and I don't want us to be held liable for anybody who gets injured in any way, shape or form. I don't want us to take on additional liability if we don't know if people really want this.

Ms. Baron asked what would our liability be?

Mr. Eckert stated I think the best course of action would be if you are aware of dangerous animals to have some signage regarding the dangerous animals. That is something that is thought of as a best practice if you have actual knowledge of dangerous animals in the area. In terms of holding the dock & lake out for people to go and kayak I don't see potential liability necessarily as a reason why you shouldn't do it. If somebody is drunk and they are out there and drown then the District has a defense to that case. If they are just negligent and they drown the District has a defense to that case. I would not say from a liability standpoint that you shouldn't allow anybody whatsoever, but I think you have to make the decision do we want to allow boating and then

under what circumstances. Our other concern is to make sure that whatever rules you come up with and things that you allow are consistent with the permit that governs that area. I have seen some permits in the past that say, no boating or boating is restricted to certain types of boats and that is actually in the permit. My guess is what you are looking at as an example, because we represent Narcoossee as well, is an example of what is actually allowed in the permit but you want to verify that because every project is a little bit different.

Ms. Baron stated I like the idea of having boating on that lake. That is a big plus for having that lake, but I would like to hear from the attendants who are really there, what they think about having boating.

Ms. Hurst stated you are only talking about human powered boating, no boats with motors.

Ms. Baron asked would we allow battery powered? I know we don't want gas.

Ms. Hurst stated we don't want gas.

Mr. Showe stated the Narcoossee Board chose to allow battery powered because they were concerned about fuel getting into the lake. That will come down to checking the permit and Board preference if it is allowed.

Ms. Baron stated we can figure out if we want battery or not.

Ms. Hurst stated canoes, kayaks, paddle boards, are things that I don't think anyone would mind seeing if they looked out their back windows because it wouldn't be disruptive. Dave, have you had anyone express interest in going to use the boat dock? I know you put up a sign after the last meeting.

Mr. Tuel stated we had one guy with a kayak last week and he didn't want to use the boat ramp, he brought the kayak down next to the dock and put it in the water. The whole time I have been there only one person asked to use the boat dock.

Mr. Viasalyers stated I have seen more people put in a boat by the roundabout than by the dock.

Ms. Hurst stated we need to think about signage even by the roundabout even though that is owned by the HOA.

Ms. Baron stated the HOA would have to vote on it, but I can't imagine that we would mind putting a sign there. When we decide I can bring it to the board of directors.

Mr. Showe stated we will provide the wording for the signs. The decision for the Board is what type of boats would you want out there if any, and fishing. Once you make those decisions we can put together a policy.

Ms. Hurst stated the only reason I didn't think we wanted fishing was because of the carp that we had in the lake although I don't know that they are still there.

Mr. Showe stated I think they get replenished every year or so and the vendor can add once he determines how many are still out there.

Mr. Shaikh asked would this allow a small sailboat?

Mr. Showe stated that is up to the Board to make that determination.

Mr. Tuel stated four or five people fish there every day, they enjoy it and look forward to it. They don't keep the fish they catch and release.

Ms. Hurst stated that's okay with me.

Ms. Baron stated that is something to take into consideration to allow catch and release.

Mr. Showe stated we will get the permit and make sure we know the permit rules.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Eckert stated the ability for us to meet electronically is set to expire August 1st. We anticipate that will probably be extended and we will let the Board know if that gets extended.

B. Manager

i. Approval of Check Register

On MOTION by Ms. Hurst seconded by Ms. Baron with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

A copy of the financials was included in the agenda package.

iii. Action Items List

A copy of the action items list was included in the agenda package.

iv. Field Manager's Report

Mr. Viasalyers stated we had some warranty issues with the lighting in the parking lot with the new LED conversion. The vendor sent the four lights out under warranty and the replacements should be received in the next week or so.

I'm working with Varsity Courts to get a price to enclose the tennis court and basketball court and getting a price from ACT to put the key fob swipes on the basketball court as well. We are working with vendors to get prices for the bench and other items that were requested.

Ms. Miller asked did we have a lightning strike that damaged the camera or computer?

Mr. Viasalyers stated yes, there was a lightning strike that did crash the computer and camera system and internet. The camera system was fine, the only thing damaged was the modem, printer and computer. I believe it has been replaced but I haven't seen the invoice.

Ms. Miller asked did we get estimates?

Mr. Viasalyers stated I think it was a situation where they needed to be sure they could let guests in and out properly because the gate was unlocked. It would be impossible to monitor that with it not being locked.

Mr. Showe stated we used our IT staff that does all the repairs for GMS to make sure there were no delay, but I will follow-up with them and get the cost and make sure it is in line with what you would have paid.

Ms. Miller stated we also had an issue with the pool pump.

Mr. Viasalyers stated that has been repaired. It went down on Sunday and we shut the pool and that has been taken care of. Spies came out Monday morning and took care of that.

Ms. Miller asked how are we doing with sanitizing?

Mr. Viasalyers stated I think it is going well, I haven't had any issues.

Mr. Tuel stated they are there twice a day, 8:00 a.m. and then at 3:00 p.m. They do a good job of spraying everything and cleaning everything.

Mr. Viasalyers stated we had an issue with the fan blower in the a/c in the club room went out and a vendor came out today and replaced it.

Ms. Miller asked when are we going to power wash the basketball court?

Mr. Viasalyers stated I think there was a misunderstanding with the vendor on that process and we are waiting for them to finish the boxes and if not Dave's crew will do a soft pressure wash and paint those. Hopefully, within the next couple of weeks that will be done.

Ms. Hurst stated I have seen people at the tennis courts. Are we having a lot of usage or is it just every now and then?

Mr. Tuel stated they are playing tennis every day.

Mr. Shaikh asked are the tennis lights on a meter then can turn on and off?

Mr. Viasalyers responded it is on a timer that was recently replaced because the old one was no longer working.

SEVENTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Shaikh stated our facilities look good and staff gets credit for it.

On MOTION by Ms. Miller seconded by Ms. Stark with all in favor
the meeting adjourned at 6:42 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

RESOLUTION 2020-07

THE ANNUAL APPROPRIATION RESOLUTION OF THE FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June 2020, submitted to the Board of Supervisors (“**Board**”) of the Falcon Trace Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2020, and ending September 30, 2021 (“**Fiscal Year 2020/2021**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Falcon Trace Community Development District for the Fiscal Year Ending September 30, 2021.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2020/2021, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

GENERAL FUND	\$ _____
CAPITAL RESERVE FUND(S)	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2020/2021 or within 60 days following the end of the Fiscal Year 2020/2021 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 19th DAY OF AUGUST, 2020.

ATTEST:

**FALCON TRACE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Adopted Budget FY 2020/2021



Falcon Trace

Community Development District

Proposed Budget

FY 2021



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Falcon Trace
Community Development District

General Fund Budget
Fiscal Year 2021

ADOPTED BUDGET FY 2020	ACTUAL THRU 7/31/20	NEXT 2 MONTHS	PROJECTED THRU 9/30/20	PROPOSED BUDGET FY 2021
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REVENUES:

Maintenance Assessments	\$355,855	\$368,711	\$0	\$368,711	\$355,855
Miscellaneous Income	\$1,500	\$660	\$0	\$660	\$1,500
Interest Income	\$100	\$45	\$9	\$54	\$100
Transfer In	\$0	\$256,528	\$0	\$256,528	\$0
Carry Forward Balance	\$0	\$0	\$0	\$0	\$10,099
TOTAL REVENUES	\$357,455	\$625,943	\$9	\$625,953	\$367,554

EXPENDITURES:

Administrative:

Supervisors Fees	\$8,000	\$4,200	\$2,000	\$6,200	\$8,000
FICA Expense	\$612	\$321	\$153	\$474	\$612
Engineering Fees	\$1,000	\$500	\$500	\$1,000	\$1,000
Dissemination	\$1,000	\$833	\$167	\$1,000	\$0
Assessment Roll	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Arbitrage Rebate	\$600	\$600	\$0	\$600	\$0
Attorney Fees	\$15,000	\$15,467	\$3,093	\$18,561	\$18,800
Annual Audit	\$3,300	\$3,300	\$0	\$3,300	\$3,400
Trustee Fees	\$4,450	\$0	\$4,450	\$4,450	\$0
Management Fees	\$51,615	\$43,013	\$8,603	\$51,615	\$53,163
Information Technology	\$2,650	\$1,208	\$242	\$1,450	\$1,450
Telephone	\$50	\$0	\$20	\$20	\$50
Postage	\$500	\$646	\$71	\$717	\$800
Printing and Binding	\$600	\$269	\$103	\$372	\$600
Insurance	\$11,250	\$11,721	\$0	\$11,721	\$11,250
Legal Advertising	\$2,500	\$1,525	\$768	\$2,293	\$2,500
Contingency	\$1,200	\$425	\$76	\$501	\$1,200
Property Appraiser	\$1,000	\$902	\$0	\$902	\$1,000
Office Supplies	\$500	\$57	\$34	\$90	\$500
Dues, Licenses, & Subscriptions	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$111,002	\$90,162	\$20,278	\$110,441	\$109,500

Maintenance:

Field Management	\$19,343	\$16,119	\$3,224	\$19,343	\$19,923
Property Insurance	\$6,750	\$6,432	\$0	\$6,432	\$6,750
Pool Staff Payroll	\$76,000	\$46,031	\$17,833	\$63,864	\$78,280
Security	\$1,500	\$1,320	\$168	\$1,488	\$1,500
Telephone Expense	\$2,200	\$2,075	\$424	\$2,499	\$2,799
Electric	\$18,900	\$12,525	\$2,505	\$15,031	\$18,900
Irrigation/Water	\$13,500	\$6,090	\$1,218	\$7,308	\$13,500
Lake Maintenance	\$8,600	\$3,300	\$600	\$3,900	\$8,600
Pest Control	\$650	\$0	\$650	\$650	\$650
Pool Maintenance	\$29,500	\$22,573	\$4,515	\$27,087	\$29,500
Grounds Maintenance	\$33,000	\$24,880	\$4,737	\$29,617	\$33,000
General Facility Maintenance	\$10,000	\$14,726	\$513	\$15,239	\$15,500
Refuse Service	\$5,000	\$4,919	\$984	\$5,903	\$6,000
Field Contingency	\$5,000	\$5,311	\$472	\$5,783	\$6,000
First Quarter Operating	\$0	\$0	\$100,000	\$100,000	\$0
Transfer Out - Current Year	\$16,510	\$0	\$201,269	\$201,269	\$17,151
TOTAL MAINTENANCE	\$246,453	\$166,303	\$339,110	\$505,413	\$258,053
TOTAL EXPENDITURES	\$357,455	\$256,465	\$359,389	\$615,854	\$367,554
EXCESS REVENUES (EXPENDITURES)	(\$0)	\$369,478	(\$359,380)	\$10,099	\$0

Net Assessments	\$355,855
Add: Discounts & Collections	\$22,714
Gross Assessments	<u>\$378,569</u>

**FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

REVENUES:

MAINTENANCE ASSESSMENTS

The District will levy a Non-Ad Valorem assessment on all of the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

MISCELLANEOUS INCOME

The District will receive income from guest fees, including rental income and pool access cards.

INTEREST INCOME

The District earns interest income on their operating accounts and other investments.

EXPENDITURES:

ADMINISTRATIVE:

SUPERVISORS FEES

The Florida Statutes allows each supervisor to be paid per meeting, for the time devoted to District business and board meetings. The amount for the fiscal year is based upon 5 supervisors attending 8 monthly meetings.

FICA EXPENSE

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

ENGINEERING FEES

Estimated cost for providing general engineering services to the District on an as needed basis as directed by the Board of Supervisors.

ASSESSMENT ROLL

The District has contracted with Governmental Management Services -- Central Florida, LLC. to levy and administer the collection of a Non-Ad Valorem assessment on all assessable property within the District.

ATTORNEY FEES

The District's attorney will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing contracts, agreements, resolutions, etc.

ANNUAL AUDIT

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District's auditing firm is Grau & Associates.

MANAGEMENT FEES

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

INFORMATION TECHNOLOGY

The District incurs costs related to the District's accounting and information systems, website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

TELEPHONE

The District incurs charges for telephone and facsimile services.

FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET

POSTAGE

Mailing of Board meeting agenda packages, overnight deliveries, checks for vendors and any other required correspondence.

PRINTING AND BINDING

Printing and binding agenda packages for board meetings, printing of computerized checks, correspondence, stationary, etc.

INSURANCE

The District's general liability and public officials liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

LEGAL ADVERTISING

Advertising of monthly board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

CONTINGENCY

Represents estimated bank charges and any other miscellaneous charges that the District may incur during the fiscal year.

PROPERTY APPRAISER

Represents the fees to be paid to the Orange County Property Appraiser's office for assessment administration services.

OFFICE SUPPLIES

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

DUES, LICENSES, & SUBSCRIPTIONS

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

MAINTENANCE:

FIELD MANAGEMENT

Provide onsite field management of contracts for the District per the management consulting contract with Governmental Management Services - Central Florida, LLC. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

PROPERTY INSURANCE

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

POOL STAFF PAYROLL

The District has contracted with Governmental Management Services - Central Florida, LLC. to hire and supervise pool attendants; coordinate all facility operations and be the contact point for answering questions and solving problems for residents. Account line includes staff hours for the fiscal year, all related benefits, and a contingency for projects and a pay increase.

**FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

SECURITY

This represents the cost of monthly monitoring of the security system to the recreation center.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
SAFETOUCH	\$84	\$1,007
CONTINGENCY		\$493
		<u>\$1,500</u>

TELEPHONE EXPENSE

This fee represents telephone and facsimile charges for the recreational facility.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
BRIGHTHOUSE - ACCOUNT # 0050710061-01	\$211.92	\$2,543
CONTINGENCY		\$256
		<u>\$2,799</u>

ELECTRIC

The District has electrical accounts with Duke Energy for the recreation facility and other District areas.

IRRIGATION/WATER

This item represents utility service costs for water and wastewater.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
ORANGE COUNTY UTILITIES - ACCOUNT # 0038166200	\$1,125	\$13,500
		<u>\$13,500</u>

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
DUKE ENERGY - ACCOUNT # 63686 18371	\$1,575	\$18,900
		<u>\$18,900</u>

LAKE MAINTENANCE

Maintenance consists of treatment of the lake edge on the pond area by the recreation center. Costs are based on estimated service costs.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
AQUATIC WEED MANAGEMENT	\$300	\$3,600
ADDITIONAL TREATMENTS		\$5,000
		<u>\$8,600</u>

FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET

PEST CONTROL

Scheduled maintenance consists of monthly interior and exterior service at Big Hawk Lake recreation center.

POOL MAINTENANCE

Scheduled maintenance consists of maintaining the pool, maintaining the chlorine balance in the pool, and monthly purchase of a CO₂ tank. Unscheduled maintenance consists of shocking the pool, extra chlorine treatments, or unforeseen repairs.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
ROBERTS POOL SERVICE AND REPAIR INC	\$600	\$7,200
POOL MAINTENANCE	\$1,000	\$12,000
CONTINGENCY		\$10,300
		<u>\$29,500</u>

GROUNDS MAINTENANCE

Scheduled maintenance consists of mowing turf, landscape maintenance, trash pickup on the common areas, and all regular landscaping maintenance activities. Unscheduled maintenance consists of repairs or replacement of damaged areas.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
REW LANDSCAPE CORP	\$2,256	\$27,067
IRRIGATION REPAIRS		\$1,500
CONTINGENCY		\$4,433
		<u>\$33,000</u>

GENERAL FACILITY MAINTENANCE

Scheduled maintenance consists of cleaning the recreation center, replacing light bulbs for the tennis courts, performing any necessary general maintenance, painting, electrical and plumbing repairs, and repairing any other damages.

REFUSE SERVICE

Scheduled maintenance consists of regular trash removal.

FIRST QUARTER OPERATING

This represents to total amount needed to operated the first quarter.

FIELD CONTINGENCY

The current year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

TRANSFER OUT

Excess funds transfer out to Capital Projects fund.

Falcon Trace
Community Development District

Capital Reserve Fund
Fiscal Year 2021

ADOPTED BUDGET FY 2020	ACTUAL THRU 07/31/20	NEXT 2 MONTHS	PROJECTED THRU 9/30/20	PROPOSED BUDGET FY 2021
---------------------------------------	-------------------------------------	------------------------------	---------------------------------------	--

REVENUES:

Transfer In - General Fund	\$249,506	\$0	\$201,269	\$201,269	\$17,151
Interest	\$150	\$69	\$14	\$82	\$150
Beginning Fund Balance	\$242,526	\$257,642	\$0	\$257,642	\$253,462
TOTAL REVENUES	\$492,182	\$257,711	\$201,283	\$458,993	\$270,763

EXPENDITURES:

Parking Lot Resurfacing	\$37,500	\$37,369	\$0	\$37,369	\$0
Pool Furniture	\$10,000	\$0	\$5,000	\$5,000	\$0
Capital Reserves	\$0	\$71,123	\$0	\$71,123	\$0
Landscape Improvements	\$15,000	\$62,902	\$0	\$62,902	\$15,000
Roof Replacement	\$0	\$0	\$0	\$0	\$50,000
Restroom Renovation	\$0	\$0	\$0	\$0	\$75,000
Slide Tower Painting	\$0	\$0	\$0	\$0	\$10,000
Sports Court Resurfacing/Improvements	\$0	\$2,697	\$0	\$2,697	\$0
Transfer Out	\$0	\$26,441	\$0	\$26,441	\$0
TOTAL EXPENDITURES	\$62,500	\$200,531	\$5,000	\$205,531	\$150,000
EXCESS REVENUES	\$429,682	\$57,179	\$196,283	\$253,462	\$120,763

Falcon Trace
Community Development District

Debt Service Fund
Series 2007
Fiscal Year 2021

ADOPTED BUDGET FY 2020	ACTUAL THRU 07/31/20	NEXT 2 MONTHS	PROJECTED THRU 9/30/20	PROPOSED BUDGET FY 2021
---------------------------------------	-------------------------------------	------------------------------	---------------------------------------	--

REVENUES:

Assessments - On Roll	\$413,660	\$402,212	\$0	\$402,212	\$0
Interest Income	\$300	\$259	\$0	\$259	\$0
Transfer In	\$0	\$26,441	\$0	\$26,441	\$0
Beginning Fund Balance	\$236,821	\$240,390	\$0	\$240,390	\$0
TOTAL REVENUES	\$650,781	\$669,303	\$0	\$669,303	\$0

EXPENDITURES:

Interest - 11/1	\$8,888	\$8,888	\$0	\$8,888	\$0
Principal - 5/1	\$400,000	\$395,000	\$0	\$395,000	\$0
Interest - 5/1	\$8,888	\$8,888	\$0	\$8,888	\$0
Transfer Out	\$233,006	\$256,528	\$0	\$256,528	\$0
TOTAL EXPENDITURES	\$650,782	\$669,303	\$0	\$669,303	\$0
EXCESS REVENUES	(\$0)	(\$0)	\$0	(\$0)	\$0

FALCON TRACE
Community Development District
SERIES 2007 SPECIAL ASSESSMENTS BONDS
DEBT SERVICE SCHEDULE

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/19	\$395,000.00	4.500%	\$0.00	\$8,887.50	\$0.00
05/01/20	\$395,000.00	4.500%	\$400,000.00	\$8,887.50	\$417,775.00
			\$400,000.00	\$17,775.00	\$417,775.00

SECTION B

RESOLUTION 2020-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2020/2021; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Falcon Trace Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Orange County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2020 and ending September 30, 2021 (“**Fiscal Year 2020/2021**”), attached hereto as **Exhibit A** and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2020/2021; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such

special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Falcon Trace Community Development District (“**Assessment Roll**”) attached to this Resolution as **Exhibit B** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits A and B**, is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits A and B**. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit B**, is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep

apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED THIS 19th DAY OF AUGUST, 2020.

ATTEST:

**FALCON TRACE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Budget FY 2020/2021
Exhibit B: Assessment Roll

SECTION V

**FIRST AMENDMENT TO THE AGREEMENT FOR LAKE MAINTENANCE
SERVICES BETWEEN FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT
AND AQUATIC WEED MANAGEMENT, INC.**

THIS FIRST AMENDMENT is made and entered into this _____, 2020 by and between:

FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Orange County, Florida, and whose mailing address is 219 East Livingston Street, Orlando, Florida 32801 (the “**District**”); and

AQUATIC WEED MANAGEMENT, INC., a Florida corporation, whose address is P.O. Box 1259, Haines City, Florida 33845 (hereinafter “**Contractor**”).

RECITALS

WHEREAS, the District is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the parties previously entered into that certain *Agreement between the Falcon Trace Community Development District and Aquatic Weed Management, Inc. for Lake Maintenance Services* dated August 21, 2019, (the “**Agreement**”); and

WHEREAS, pursuant to Section 5 of the Agreement, the Agreement may be amended by an instrument in writing which is executed by both parties; and

WHEREAS, the District and Contractor now desire to extend the term of the Agreement for an additional one (1) year period; and

WHEREAS, the District and Contractor each represent that it has the requisite authority to execute this First Amendment and to perform its obligations and duties hereunder, and each has satisfied all conditions precedent to the execution of this First Amendment so that this First Amendment constitutes a legal and binding obligation of each party hereto.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein and form a material part of this First Amendment.

2. **AFFIRMATION OF THE AGREEMENT.** The Agreement is hereby affirmed and continues to constitute a valid and binding agreement between the parties. Except as described in this First Amendment, nothing herein shall modify the rights and obligations of the parties under the Agreement. All of the remaining provisions including, but not limited to, the engagement of

services, compensation, indemnification and sovereign immunity provisions, remain in full force and effect.

3. TERM. Pursuant to Section 5 of the Agreement, the term of the Agreement is hereby renewed for an additional one (1) year, beginning October 1, 2020 and ending September 30, 2021, unless terminated earlier in accordance with the terms therein.

4. COUNTERPARTS. This First Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument.

5. EFFECTIVE DATE. This First Amendment shall be effective on the date and year first written above.

IN WITNESS WHEREOF, the parties execute this First Amendment to be effective the day and year first written above.

ATTEST:

**FALCON TRACE
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Vice/Chairperson, Board of Supervisors

WITNESS:

**AQUATIC WEED MANAGEMENT,
INC.**

By: _____
Its: _____

By: _____
Its: _____

SECTION VI

**FIRST AMENDMENT TO THE AGREEMENT FOR POOL MAINTENANCE
SERVICES BETWEEN FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT
AND ROBERTS POOL SERVICE AND REPAIR, INC.**

THIS FIRST AMENDMENT is made and entered into this _____, 2020 by and between:

FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Orange County, Florida, and whose mailing address is 219 East Livingston Street, Orlando, Florida 32801 (the “**District**”); and

ROBERTS POOL SERVICE AND REPAIR, INC., a Florida corporation, whose mailing address is 19315 Lake Pickett Road, Orlando, Florida 32820 (“**Contractor**”).

RECITALS

WHEREAS, the District is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the parties previously entered into that certain *Agreement between the Falcon Trace Community Development District and Roberts Pool Service and Repair, Inc. for Pool Maintenance Services* dated August 21, 2019, (the “**Agreement**”); and

WHEREAS, pursuant to Section 3 of the Agreement, the Agreement may be amended by an instrument in writing which is executed by both parties; and

WHEREAS, the District and Contractor now desire to extend the term of the Agreement for an additional one (1) year period; and

WHEREAS, the District and Contractor each represent that it has the requisite authority to execute this First Amendment and to perform its obligations and duties hereunder, and each has satisfied all conditions precedent to the execution of this First Amendment so that this First Amendment constitutes a legal and binding obligation of each party hereto.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. RECITALS. The recitals stated above are true and correct and by this reference are incorporated herein and form a material part of this First Amendment.

2. AFFIRMATION OF THE AGREEMENT. The Agreement is hereby affirmed and continues to constitute a valid and binding agreement between the parties. Except as described in this First Amendment, nothing herein shall modify the rights and obligations of the parties under the Agreement. All of the remaining provisions including, but not limited to, the engagement of

services, compensation, indemnification and sovereign immunity provisions, remain in full force and effect.

3. **TERM.** Pursuant to Section 3 of the Agreement, the term of the Agreement is hereby renewed for an additional one (1) year, beginning October 1, 2020 and ending September 30, 2021, unless terminated earlier in accordance with the terms therein.

4. **COUNTERPARTS.** This First Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument.

5. **EFFECTIVE DATE.** This First Amendment shall be effective on the date and year first written above.

IN WITNESS WHEREOF, the parties execute this First Amendment to be effective the day and year first written above.

ATTEST:

**FALCON TRACE
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Vice/Chairperson, Board of Supervisors

WITNESS:

**ROBERTS POOL SERVICE AND
REPAIR, INC.**

By: _____
Its: _____

By: _____
Its: _____

SECTION VII

SECTION B

SECTION 1

Falcon Trace

Community Development District

Check Register Summary

June 1, 2020 through July 31, 2020

Fund	Date	Check No.'s		Amount
General Fund	6/5/20	4039	\$	6,170.68
	6/9/20	4040-4041	\$	2,843.10
	6/15/20	4042	\$	5,301.92
	6/17/20	4043-4053	\$	7,176.74
	6/23/20	4054-4055	\$	4,773.34
	6/29/20	4056-4057	\$	6,494.77
	7/8/20	4058	\$	6,207.93
	7/15/20	4059-4062	\$	4,033.98
	7/21/20	4063-4064	\$	2,452.28
	7/28/20	4065-4069	\$	13,964.39
			\$	59,419.13
Capital Projects Fund	6/17/20	30	\$	150.00
	7/28/20	31	\$	5,917.00
	7/31/20	32	\$	1,965.00
			\$	8,032.00
			\$	67,451.13

CHECK DATE	VEND#	INVOICE#	DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
6/05/20	00027	6/01/20	552	202006	310-51300-34000					MANAGEMENT FEES-JUNE2020	*	4,301.25	
6/01/20		552	202006	310-51300-35100						INFORMATION TECH-JUNE2020	*	120.83	
6/01/20		552	202006	310-51300-31400						DISSEMINATION AGENT JUN20	*	83.33	
6/01/20		552	202006	310-51300-51000						OFFICE SUPPLIES	*	.30	
6/01/20		552	202006	310-51300-42000						POSTAGE	*	18.85	
6/01/20		552	202006	310-51300-42500						COPIES	*	34.20	
6/01/20		553	202006	320-53800-12000						FACILITY MANAGEMENT JUN20	*	1,611.92	
6/09/20	00015	4/30/20	114804	202004	310-51300-31500					GOVERNMENTAL MANAGEMENT SERVICES		6,170.68	004039
				GEN COUNSEL 00101 MCE							*	2,373.50	
6/09/20	00022	3/18/20	349684	202003	320-53800-47400					HOPPING GREEN & SAMS	*	409.60	
				POOL SUPPLIES							*	30.00	
				TANK RENTAL FEE 03/2020							*	30.00	
				TANK RENTAL FEES 05/2020							*	30.00	
6/15/20	00054	6/15/20	06152020	202006	300-20700-10000					SPIES POOL, LLC	*	469.60	004041
				TRANSFER OF TAX RCPTS S07							*	5,301.92	
6/17/20	00079	5/29/20	11801	202006	320-53800-47000					FALCON TRACE CDD C/O US BANK	*	300.00	
				LAKE MAINT 06/2020							*	300.00	
6/17/20	00095	6/11/20	4697	202006	320-53800-47600					AQUATIC WEED MANAGEMENT, INC.	*	430.00	
				REPAIR PARKING ENTR/POOL							*	430.00	
6/17/20	00067	5/01/20	10684	202005	310-51300-45000					BERRY CONSTRUCTION INC.	*	801.00	
				POL100119529 10/19-10/20							*	801.00	
6/17/20	00009	5/14/20	332-4680	202005	320-53800-47600					EGIS INSURANCE ADVISORS, LLC.	*	801.00	004045
				BOARD MEETING/GRAP/DESIGN							*	93.40	

FALC FALCON TRACE IAGUILAR

CHECK DATE	VEND#	INVOICE DATE	EXPENSED TO...	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
6/05/20	00010	332-4691	202006 320-53800-47600						COVID-19 SIGN/CLOSED	*	91.15	
6/17/20	00010	7-026-61	202005 310-51300-42000						DELIVERY FEES 05/20	*	192.80	184.55 004046
6/17/20	00019	5/26/20	OSC20802 202005 310-51300-48000						NOT OF BOARD/SUPER/MEETIN	*	455.01	
5/31/20		OSC20802	202005 310-51300-48000						NOT. OF BOARD/SUPER/MEET	*	177.50	
6/17/20	00100	6/01/20	6016						POOL MAINT 06/20	*	600.00	632.51 004048
6/17/20	00071	6/01/20	728216						LAWNCSAPE MNTC JUN/2020	*	2,368.38	600.00 004049
6/02/20		728194	202006 320-53800-47500						IRRIGATION REPAIR 06/20	*	115.85	
5/08/20	00022	5/08/20	351453						POOL SUPPLIES/BLEACH/ACID	*	243.60	2,484.23 004050
5/08/20		352059	202005 320-53800-47400						POOL SUPPLIES/BULK BLEACH	*	587.50	
5/22/20		352210	202005 320-53800-47400						POOL PARTS	*	196.95	
6/01/20		352075	202006 320-53800-47400						POOL SUPPLIES/ACID/SODIUM	*	319.70	
6/12/20	00090	6/12/20	10340493						PLATINUM MON. 07/20	*	49.95	1,347.75 004051
6/12/20		10340493	202007 320-53800-34500						INTERNET MON. 07/20	*	33.95	
5/26/20	00041	5/26/20	33636						ELECTRIC REPAIR/BREAKER	*	120.00	83.90 004052
6/12/20	00010	6/12/20	6229-436						DELIVERY FEES 06/2020	*	44.34	120.00 004053
									FEDEX			44.34 004054

AP300R													
*** CHECK DATES 06/01/2020 - 07/31/2020 ***													
YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER													
FALCON TRACE CDD -GENERAL FUND													
BANK A FALCON TRACE CDD													
CHECK DATE	VEND#	.....INVOICE.....	DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT
6/23/20	00015	4/24/20 114294	202003	310-51300-31500						GEN/REVIEW/RESEARCH/PREPA	*	1,610.00	
6/16/20		6/16/20 115313	202003	310-51300-31500						MON. MEET/REVIEW/ANALYZE	*	1,523.50	
6/16/20		6/16/20 115314	202005	310-51300-31500						GEN/PREPARE/REVIEW/REGARD	*	1,595.50	
HOPPING GREEN & SAMS													
6/29/20	00027	6/12/20 555	202005	320-53800-47600						DESINFECTING SRVCS 05/20	*	659.38	4,729.00 004055
6/26/20		6/26/20 558	202006	320-53800-12200						LIFEGUARD 06/20	*	5,805.39	
GOVERNMENTAL MANAGEMENT SERVICES													
6/29/20	00022	6/18/20 352848	202006	320-53800-47400						TANK RENTAL FEE 06/2020	*	30.00	6,464.77 004056
SPIES POOL, LLC													
7/08/20	00027	7/01/20 556	202007	310-51300-34000						MANAGEMENT FEES-JULY 2020	*	4,301.25	30.00 004057
7/01/20		7/01/20 556	202007	310-51300-35100						INFORMATION TECH-JULY 20	*	120.83	
7/01/20		7/01/20 556	202007	310-51300-31400						DISSEMINATION-JULY 2020	*	83.33	
7/01/20		7/01/20 556	202007	310-51300-51000						OFFICE SUPPLIES-JULY 2020	*	18.37	
7/01/20		7/01/20 556	202007	310-51300-42000						POSTAGE	*	15.60	
7/01/20		7/01/20 557	202007	320-53800-12000						FIELD MANAGEMENT-JULY 20	*	1,611.92	
7/01/20		7/01/20 557	202007	320-53800-49100						THE HOME DEPOT-JULY 2020	*	56.63	
GOVERNMENTAL MANAGEMENT SERVICES													
7/15/20	00079	6/26/20 11923	202007	320-53800-47000						MTLHLY LAKE MAINT JULY20	*	300.00	6,207.93 004058
AQUATIC WEED MANAGEMENT, INC.													
7/15/20	00027	5/22/20 554	202005	320-53800-12200						POOL ATTENDANTS MAY20	*	2,298.13	300.00 004059
GOVERNMENTAL MANAGEMENT SERVICES													
7/15/20	00100	7/01/20 6088	202007	320-53800-47400						POOL MAINT 07/2020	*	600.00	2,298.13 004060
ROBERTS POOL SERVICE AND REPAIR INC													
													600.00 004061
FALC FALCON TRACE IAGUILAR													

FALC FALCON TRACE IAGUILAR

CHECK DATE	CHECK VENDOR#	INVOICE DATE	INVOICE	EXPENSED TO	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT
7/15/20	00022	6/05/20	353053	202006	320-53800-47400					INSPECTED AND RESET PUMP	*	195.00	
6/16/20	352682	202006	320-53800-47400							POOL SUPPLIES/BLEACH/ACID	*	168.85	
6/16/20	353289	202006	320-53800-47400							BULK BLEACH	*	472.00	
7/21/20	00071	7/01/20	728372	202007	320-53800-47500					LANDSCAPE MNTC JUL/2020	*	2,368.38	835.85 004062
7/21/20	00090	7/12/20	10416013	202008	320-53800-34500					PLATINUM MON. 08/2020	*	49.95	2,368.38 004063
7/12/20	10416013	202008	320-53800-34500							INTERNET MON. 08/2020	*	33.95	
7/28/20	00010	7/14/20	7-065-54	202007	310-51300-42000					DELIVERY FEES 07/2020	*	196.60	83.90 004064
7/28/20	00027	7/23/20	559	202007	320-53800-12200					POOL ATTENDANTS JULY 2020	*	8,916.56	196.60 004065
7/28/20	00015	7/20/20	115865	202006	310-51300-31500					MON MEETING/PREPARE/REVIE	*	1,297.68	8,916.56 004066
7/20/20	115866	202006	310-51300-31500							GENERAL/RESEARCH/REVIEW	*	766.00	
7/28/20	00022	7/01/20	353524	202007	320-53800-47400					BULK BLEACH/ACID/BICARB	*	383.55	2,063.68 004067
7/01/20	353904	202007	320-53800-47400							BULK BLEACH	*	472.00	
7/08/20	353765	202007	320-53800-47400							REBUILT 20HP MOTOR	*	995.00	
7/28/20	00069	6/25/20	6331	202006	320-53800-49100					STRIPE FOR BASKETBALL	*	937.00	1,850.55 004068
										VARSTY COURTS, INC.		937.00	937.00 004069

TOTAL FOR BANK A 59,419.13
 FALC FALCON TRACE IAGUILAR

AP300R
 *** CHECK DATES 06/01/2020 - 07/31/2020 ***
 YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 8/11/20
 FALCON TRACE CDD -GENERAL FUND
 BANK A FALCON TRACE CDD
 PAGE 5

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
					TOTAL FOR REGISTER		59,419.13	

FALC FALCON TRACE IAGUILAR

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	....EXPENSED TO.... YRMO DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/17/20	00016	5/12/20	5273576	202004	600-53800-60010 ROADWAY PAVING 04/20	*	150.00	
7/28/20	00017	7/16/20	07162020	202007	600-53800-60009 GATES REPAIR/CARD READERS	*	5,917.00	150.00 000030
7/31/20	00017	7/27/20	072720	202007	600-53800-60009 CONTROLLER DEPOSIT 50%	*	1,965.00	5,917.00 000031
					ACCESS CONTROL TECHNOLOGIES			1,965.00 000032
					TOTAL FOR BANK C		8,032.00	
					TOTAL FOR REGISTER		8,032.00	

FALC FALCON TRACE
 IAGUILAR

SECTION 2



Falcon Trace

Community Development District

Unaudited Financial Reporting
July 31, 2020



Table of Contents

1	Balance Sheet
2	General Fund
3	Debt Service Fund
4	Capital Projects Fund
5	Month to Month
6	Long-Term Debt
7	Assessment Receipt Schedule

FALCON TRACE

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

July 31, 2020

<i>Assets</i>	<u>Governmental Fund</u>			<u>Totals</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
Cash - Wells Fargo	\$582,959	-----	-----	\$582,959
Cash - SunTrust	-----	-----	\$70,892	\$70,892
State Board	\$57,982	-----	-----	\$57,982
Due from Construction Fund	\$13,713	-----	-----	\$13,713
Total Assets	\$654,654	(\$0)	\$70,892	\$725,546
 <i>Liabilities</i>				
Accounts Payable	\$4,157	-----	-----	\$4,157
Due to Other	-----	-----	\$13,713	\$13,713
 <i>Fund Equity</i>				
Fund Balances				
Unassigned	\$650,497	-----	-----	\$650,497
Restricted for Debt Service	-----	(\$0)	-----	(\$0)
Restricted for Capital Reserves	-----	-----	\$57,179	\$57,179
Total Liabilities and Fund Equity	\$654,654	(\$0)	\$70,892	\$725,546

FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND
Statement of Revenues and Expenditures
For Period Ending July 31, 2020

	General Fund Budget	Prorated Budget Thru 07/31/20	Actual Thru 07/31/20	Variance
<u>Revenues:</u>				
Maintenance Assessments	\$355,855	\$355,855	\$368,711	\$12,856
Miscellaneous Income	\$500	\$1,250	\$660	(\$590)
Interest	\$100	\$83	\$45	(\$38)
Total Revenues	\$357,455	\$357,188	\$369,416	\$12,228
<u>Expenditures:</u>				
<u>Administrative :</u>				
Supervisors Fees	\$8,000	\$6,667	\$4,200	\$2,467
FICA Expense	\$612	\$510	\$321	\$189
Engine &	\$1,000	\$833	\$500	\$333
Dissemination	\$1,000	\$833	\$833	\$0
Assessment Roll	\$5,000	\$5,000	\$5,000	\$0
Arbitrage Rate	\$600	\$600	\$600	\$0
Attorney Fees	\$5,000	\$12,500	\$15,467	(\$2,967)
Annual Audit	\$3,300	\$3,300	\$3,300	\$0
Trustee Fees	\$8,450	\$0	\$0	\$0
Management Fees	\$1,615	\$43,013	\$43,013	(\$0)
Information Technology	\$2,650	\$2,208	\$1,208	\$1,000
Telephone	\$0	\$42	\$0	\$42
Postage	\$600	\$417	\$646	(\$229)
Printing and Binding	\$600	\$500	\$269	\$231
Insurance	\$1,250	\$11,250	\$11,721	(\$471)
Legal Advertising	\$2,500	\$2,083	\$1,525	\$558
Contingency	\$1,200	\$1,000	\$425	\$575
Property Appraiser	\$1,000	\$1,000	\$902	\$98
Office Supplies	\$600	\$417	\$57	\$360
Due & License & Subscriptions	\$175	\$175	\$175	\$0
Total Administrative	\$11,002	\$92,348	\$90,162	\$2,185
<u>Maintenance :</u>				
Field Management	\$19,343	\$16,119	\$16,119	\$0
Property Insurance	\$6,750	\$6,750	\$6,432	\$318
Pool Staff Payroll	\$76,000	\$63,333	\$46,031	\$17,302
Security	\$1,500	\$1,250	\$1,320	(\$70)
Telephone Expense	\$2,200	\$1,833	\$2,075	(\$242)
Electric	\$18,900	\$15,750	\$12,525	\$3,225
Irrigation/Water	\$13,500	\$11,250	\$6,090	\$5,160
Lake Maintenance	\$8,600	\$7,167	\$3,300	\$3,867
Pest Control	\$650	\$542	\$0	\$542
Pool Maintenance	\$29,500	\$24,583	\$22,573	\$2,011
Grounds Maintenance	\$3,000	\$27,500	\$24,880	\$2,620
General Facility Maintenance	\$0,000	\$8,333	\$14,726	(\$6,393)
Refuse Service	\$6,000	\$4,167	\$4,919	(\$753)
Field Contingency	\$5,000	\$4,167	\$5,311	(\$1,144)
Transfer Out	\$16,510	\$0	\$0	\$0
Total Maintenance	\$246,453	\$192,744	\$166,303	\$26,441
Total Expenditures	\$357,455	\$285,092	\$256,465	\$28,627
<u>Other Sources (Uses)</u>				
Interfund Transfer In	\$0	\$0	\$256,528	\$256,528
Total Other Sources (Uses)	\$0	\$0	\$256,528	\$256,528
Excess Revenues (Expenditures)	(\$0)	-----	\$369,478	-----
Fund Balance - Beginning	\$0	-----	\$281,019	-----
Fund Balance - Ending	(\$0)	-----	\$650,497	-----

FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE 2007

Statement of Revenues & Expenditures
For Period Ending July 31, 2020

Revenues:

	Adopted Budget	Prorated Budget Thru 07/31/20	Actual Thru 07/31/20	Variance
Assessments - On Roll	\$413,660	\$413,660	\$402,212	(\$11,448)
Interest	\$300	\$250	\$259	\$9
Total Revenues	\$413,960	\$413,910	\$402,472	(\$11,438)

Expenditures:

Interest Expense 11/01	\$8,888	\$8,888	\$8,888	\$0
Principal Expense 05/01	\$400,000	\$400,000	\$395,000	\$5,000
Interest Expense 05/01	\$8,888	\$8,888	\$8,888	\$0
Total Expenditures	\$417,776	\$417,775	\$412,775	\$5,000

Other Sources (Uses)

Interfund Transfer - In	\$0	\$0	\$26,441	\$26,441
Interfund Transfer - Out	(\$233,006)	(\$233,006)	(\$256,528)	(\$23,522)
Total Other Sources (Uses)	(\$233,006)	(\$233,006)	(\$230,087)	\$2,919
Excess Revenues (Expenditures)	(\$3,816)	-----	(\$240,390)	-----
Fund Balance - Beginning	\$236,821	-----	\$240,390	-----
Fund Balance - Ending	\$233,005	-----	(\$0)	-----

FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND
Statement of Revenues & Expenditures
For Period Ending July 31, 2020

	Adopted Budget	Prorated Thru 07/31/20	Actual Thru 07/31/20	Variance
<u>Revenues:</u>				
Interest	\$150	\$125	\$69	(\$56)
Total Revenues	\$150	\$125	\$69	(\$56)
<u>Expenditures:</u>				
Parking Lot Resurfacing	\$37,500	\$37,500	\$37,369	\$132
Pool Furniture	\$10,000	\$8,333	\$0	\$8,333
Sports Courts Resurfacing	\$0	\$0	\$2,697	(\$2,697)
Landscape Improvements	\$15,000	\$12,500	\$62,902	(\$50,402)
Capital Outlay	\$0	\$0	\$71,123	(\$71,123)
Total Expenditures	\$62,500	\$58,333	\$174,091	(\$115,757)
<u>Other Sources (Uses)</u>				
Interfund Transfer	\$249,516	\$207,930	(\$26,441)	(\$234,371)
Total Other	\$249,516	\$207,930	(\$26,441)	(\$234,371)
Excess Revenues (Expenditures)	\$187,166		(\$200,463)	
Fund Balance - Beginning	\$242,526		\$257,642	
Fund Balance - Ending	\$429,692		\$57,179	

FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Revenues:													
Maintenance Assessments	\$0	\$30,445	\$109,631	\$140,464	\$25,025	\$30,880	\$5,380	\$4,566	\$12,023	\$10,295	\$0	\$0	\$388,711
Miscellaneous Income	\$200	\$0	\$250	\$85	\$0	\$0	\$0	\$0	\$100	\$45	\$0	\$0	\$660
Interest	\$9	\$7	\$7	\$7	\$7	\$7	\$0	\$0	\$0	\$0	\$0	\$0	\$45
Total Revenues	\$209	\$30,452	\$109,888	\$140,537	\$25,033	\$30,883	\$5,380	\$4,566	\$12,123	\$10,340	\$0	\$0	\$389,416

Expenditures:													
Administrative													
Supervisors Fees	\$1,000	\$200	\$0	\$0	\$1,000	\$0	\$0	\$0	\$1,000	\$1,000	\$0	\$0	\$4,200
FICA Expense	\$77	\$15	\$0	\$0	\$77	\$0	\$0	\$0	\$77	\$77	\$0	\$0	\$321
Engineer	\$0	\$0	\$0	\$0	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Dissemination Agreement	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$0	\$0	\$833
Assessment Roll	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600	\$0	\$0	\$600
Attorney	\$2,414	\$166	\$101	\$3,245	\$376	\$1,134	\$2,374	\$1,596	\$2,064	\$0	\$0	\$0	\$15,467
Annual Audit	\$500	\$0	\$0	\$0	\$500	\$2,300	\$0	\$0	\$0	\$0	\$0	\$0	\$3,300
Trustee Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Management Fees	\$4,301	\$4,301	\$4,301	\$4,301	\$4,301	\$4,301	\$4,301	\$4,301	\$4,301	\$4,301	\$0	\$0	\$43,013
Information Technology	\$121	\$121	\$121	\$121	\$121	\$121	\$121	\$121	\$121	\$121	\$0	\$0	\$1,208
Telephone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Postage	\$47	\$4	\$4	\$6	\$28	\$9	\$4	\$225	\$63	\$256	\$0	\$0	\$646
Printing and Binding	\$0	\$91	\$0	\$0	\$140	\$3	\$0	\$0	\$34	\$0	\$0	\$0	\$369
Insurance	\$10,920	\$0	\$0	\$0	\$0	\$196	\$0	\$801	\$0	\$0	\$0	\$0	\$11,721
Legal Advertising	\$0	\$0	\$696	\$0	\$0	\$36	\$0	\$633	\$0	\$0	\$0	\$0	\$1,325
Contingency	\$101	\$8	\$32	\$37	\$36	\$36	\$30	\$32	\$29	\$0	\$0	\$53	\$425
Property Appraisal	\$902	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$902
Office Supplies	\$0	\$18	\$0	\$0	\$19	\$0	\$0	\$0	\$0	\$0	\$0	\$18	\$57
Dues, Licenses, Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Total Administrative	\$25,641	\$5,037	\$5,339	\$7,793	\$7,181	\$10,184	\$6,913	\$7,792	\$7,772	\$6,438	\$0	\$71	\$90,162

FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Maintenance													
Field Management	\$1,612	\$1,612	\$1,612	\$1,612	\$1,612	\$1,612	\$1,612	\$1,612	\$1,612	\$1,612	\$0	\$0	\$16,119
Property Insurance	\$6,432	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,432
Pool Staff Payroll	\$5,904	\$7,898	\$1,377	\$3,132	\$3,081	\$5,276	\$2,343	\$2,298	\$5,805	\$8,917	\$0	\$0	\$46,031
Security	\$606	\$84	\$84	\$84	\$84	\$84	\$84	\$84	\$84	\$84	\$0	\$0	\$1,320
Telephone Expense	\$190	\$190	\$190	\$190	\$189	\$280	\$212	\$212	\$212	\$212	\$0	\$0	\$2,075
Electric	\$1,588	\$1,533	\$1,389	\$1,190	\$1,192	\$1,016	\$1,305	\$1,432	\$929	\$952	\$0	\$0	\$12,325
Irrigation/Water	\$738	\$759	\$693	\$512	\$367	\$664	\$791	\$767	\$498	\$401	\$0	\$0	\$6,090
Lake Maintenance	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$0	\$0	\$3,300
Pest Control	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Maintenance	\$1,640	\$1,060	\$5,151	\$2,768	\$1,518	\$1,040	\$630	\$1,973	\$1,786	\$5,008	\$0	\$0	\$22,573
Grounds Maintenance	\$2,445	\$2,368	\$2,368	\$2,368	\$2,368	\$2,753	\$2,368	\$2,368	\$2,484	\$2,988	\$0	\$0	\$24,880
General Facility Maintenance	\$3,298	\$798	\$245	\$355	\$2,214	\$4,481	\$186	\$873	\$1,454	\$822	\$0	\$0	\$14,726
Refuse Service	\$680	\$477	\$477	\$477	\$477	\$476	\$472	\$467	\$460	\$458	\$0	\$0	\$4,919
Field Contingency	\$400	\$1,294	\$411	\$726	\$0	\$1,073	\$78	\$336	\$937	\$57	\$0	\$0	\$5,311
Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Maintenance	\$25,831	\$18,372	\$14,897	\$13,712	\$13,402	\$18,654	\$10,382	\$12,722	\$16,520	\$21,810	\$0	\$0	\$166,303
Total Expenditures	\$51,472	\$23,410	\$20,236	\$21,505	\$20,584	\$28,839	\$17,295	\$20,514	\$24,293	\$28,247	\$0	\$71	\$256,465
Other Sources (Uses):													
Interfund Transfer In	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$256,528	\$0	\$0	\$0	\$256,528
Total Other Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$256,528	\$0	\$0	\$0	\$256,528
Excess Revenues (Expenditures)	(\$51,263)	\$7,043	\$86,652	\$119,031	\$4,449	\$2,049	(\$11,915)	(\$15,948)	\$244,358	(\$17,907)	\$0	(\$71)	\$369,478

**FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT
LONG TERM DEBT REPORT**

SERIES 2007, SPECIAL ASSESSMENT REFUNDING BONDS	
MATURITY DATE:	5/1/2020
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	COVERED BY FINANCIAL GUARANTY INSURANCE POLICY
RESERVE FUND BALANCE	\$0
BONDS OUTSTANDING - 9/30/13	\$2,475,000
LESS: PRINCIPAL PAYMENT 5/1/14	(\$310,000)
LESS: PRINCIPAL PAYMENT 5/1/15	(\$325,000)
LESS: PRINCIPAL PAYMENT 5/1/16	(\$335,000)
LESS: PRINCIPAL PAYMENT 5/1/17	(\$350,000)
LESS: PRINCIPAL PAYMENT 5/1/18	(\$370,000)
LESS: SPECIAL CALL 11/1/18	(\$5,000)
LESS: PRINCIPAL PAYMENT 5/1/19	(\$385,000)
LESS: PRINCIPAL PAYMENT 05/01/20	(\$395,000)
CURRENT BONDS OUTSTANDING	\$0

SECTION 3

**NOTICE OF MEETING DATES
FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the *Falcon Trace Community Development District* will hold their regularly scheduled public meetings for **Fiscal Year 2021 at 6:00 pm at the Big Hawk Lake Recreation Center, 13600 Hawk Lake Drive, Orlando, Florida 32837** on the third Wednesday of the month as follows:

October 21, 2020

January 20, 2021

March 17, 2021

May 19, 2021

July 21, 2021

August 18, 2021

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the meeting agenda may be obtained from the District Manager at 219 East Livingston Street, Orlando, FL 32801.

The meeting may be continued to a date, time, and place as evidenced by motion of the majority of Board Members participating. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Jason M. Showe
District Manager
Governmental Management Services – Central Florida, LLC

SECTION 4

**FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT
\$4,085,000
SPECIAL ASSESSMENT REFUNDING BONDS
SERIES 2007
ARBITRAGE REBATE REQUIREMENT
JUNE 30, 2020 FINAL**



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

July 21, 2020

Falcon Trace Community Development District
Orange County, Florida

Re: \$4,085,000 Falcon Trace Community Development District
(Orange County, Florida)
Special Assessment Refunding Bonds, Series 2007 (the "Bonds")

Falcon Trace Community Development District has requested that we prepare certain computations related to the above-described Bonds for the year ended June 30, 2020 ("Computation Period"). The engagement consisted of the preparation of computations to be used to assist in the determination of the amount, if any, of the Rebate Requirement for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"). You have the ultimate responsibility for your compliance with arbitrage rebate laws; therefore, you should review the calculations carefully.

In order to prepare these computations, we were provided with the following information: various trust statements and the Official Statement for the Bonds. We did not verify or otherwise audit the accuracy of information provided to us by you or the Trustee, and accordingly, we express no opinion on such information. The attached schedules are based upon the aforementioned information provided to us. A brief description of the attached schedules is attached.

The results of our computations based on the information provided to us indicate a negative Rebate Requirement of (\$19,200) for June 30, 2020. Consequently, our results indicate no amount must be on deposit in the Rebate Fund.

The Rebate Requirement has been determined as described in the Code and the Arbitrage Rebate Regulations. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report. It is understood that these calculations are solely for the information of, and assistance to, the addressee for the purpose of complying with the Code and the Arbitrage Rebate Regulations. Our report is not to be used for any other purpose.

Grau & Associates

Grau & Associates

DESCRIPTION OF ATTACHED SCHEDULES

Summary of Rebate Calculations - Provides a summary of the rebate calculations.

Purpose Expenditures Future Value Report - Verifies the rebate calculation. The report future values the purpose expenditures by the arbitrage yield limit to the computation date (June 30, 2020).

Arbitrage Yield Limit (AYL) Verification Report - Verifies the calculation of the arbitrage yield limit and the arbitrage gross proceeds. Discounts the debt service schedule by the arbitrage yield limit.

True Interest Cost (TIC) Verification Report - Verifies the calculation of the true interest cost and the gross proceeds. Discounts the debt service schedule by the true interest cost.

Unspent Proceeds Report - Verifies the amount of unspent proceeds. Lists purpose expenditures in chronological order.

Internal Rate of Return (IRR) Report Via Purpose Expenditures - Verifies the internal rate of return for the investment portfolio. This report presents values the purpose expenditures by the internal rate of return to the delivery date.

Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007
Summary of Rebate Calculations
\$ 4,085,000.00

Dated: 07/01/2007
Delivered: 07/20/2007

<i>Anniversary Date</i>	11/01/2007
<i>Future-Value Date</i>	06/30/2020
<i>Arbitrage Yield Limit</i>	4.7365179
<i>Total of Purpose Expenditures</i>	\$4,054,915.32
<i>Internal Rate of Return</i>	0.7869770
<i>Full rebate liability</i>	-\$19,199.97

Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007
Purpose Expenditures Future Value Report
\$ 4,085,000.00

Dated: 07/01/2007
Delivered: 07/20/2007
Future Valued To: 06/30/2020

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
7/20/2007	-1	COI	Beg. Arbitrage Gross Proceeds	25.8888889	-4,052,150.33	100.0000000	1.8330266	-7,427,699.25
7/20/2007	0	COI	COI	25.8888889	105,118.00	100.0000000	1.8330266	192,684.09
7/20/2007	0		Transferred proceeds	25.8888889	-621,042.22	100.0000000	1.8330266	-1,138,386.89
7/20/2007	0		Underwriter's discount and oth	25.8888889	110,635.27	100.0000000	1.8330266	202,797.39
7/20/2007	0		Pmt to Escrow agent	25.8888889	4,351,338.27	100.0000000	1.8330266	7,976,118.69
7/30/2007	0	COI	COI	25.8333333	8,065.00	100.0000000	1.8306445	14,764.15
8/1/2007	0	COI	COI	25.8277778	1,000.00	100.0000000	1.8304065	1,830.41
8/23/2007	0	COI	COI	25.7055556	5,250.00	100.0000000	1.8251776	9,582.18
8/30/2007	0	COI	COI	25.6666667	4,790.00	100.0000000	1.8235169	8,734.65
10/5/2007	0	Interest	Interest	25.4722222	609.00	100.0000000	1.8152365	1,105.48
10/5/2007	0	COI	COI	25.4722222	367.00	100.0000000	1.8152365	666.19
11/2/2007	0	Interest	Interest	25.3222222	247.00	100.0000000	1.8088744	446.79
11/2/2007	0	COI	COI	25.3222222	122.00	100.0000000	1.8088744	220.68
11/20/2007	0	Interest	Interest	25.2222222	58,265.00	100.0000000	1.8046454	105,147.67
12/4/2007	0	COI	COI	25.1444444	113.00	100.0000000	1.8013630	203.55
1/3/2008	0	COI	COI	24.9833333	117.00	100.0000000	1.7945828	209.97
1/29/2008	0	COI	COI	24.8388889	718.00	100.0000000	1.7885257	1,284.16
2/4/2008	0	COI	COI	24.8111111	109.00	100.0000000	1.7873632	194.82
2/13/2008	0	COI	COI	24.7611111	1,595.00	100.0000000	1.7852726	2,847.51
3/4/2008	0	COI	COI	24.6444444	79.00	100.0000000	1.7804041	140.65
4/2/2008	0	COI	COI	24.4888889	73.00	100.0000000	1.7739334	129.50
5/2/2008	0	COI	COI	24.3222222	62.00	100.0000000	1.7670266	109.56
5/7/2008	0	Interest	Interest	24.2944444	-87,397.00	100.0000000	1.7658781	-154,332.45
5/12/2008	0	Interest	Interest	24.2666667	87,397.00	100.0000000	1.7647304	154,232.14
6/3/2008	0	COI	COI	24.1500000	61.00	100.0000000	1.7599179	107.35
7/2/2008	0	COI	COI	23.9888889	55.00	100.0000000	1.7532936	96.43
8/4/2008	0	COI	COI	23.8111111	56.00	100.0000000	1.7460131	97.78
9/3/2008	0	COI	COI	23.6500000	56.00	100.0000000	1.7394412	97.41
10/2/2008	0	COI	COI	23.4888889	54.00	100.0000000	1.7328940	93.58
11/3/2008	0	Interest	Interest	23.3166667	-82,597.00	100.0000000	1.7259226	-142,556.03
11/3/2008	0	Interest	Interest	23.3166667	82,597.00	100.0000000	1.7259226	142,556.03
11/4/2008	0	COI	COI	23.3111111	56.00	100.0000000	1.7256982	96.64
12/2/2008	0	COI	COI	23.1555556	51.00	100.0000000	1.7194263	87.69
1/5/2009	0	COI	COI	22.9722222	41.00	100.0000000	1.7120637	70.19
2/3/2009	0	COI	COI	22.8166667	29.00	100.0000000	1.7058414	49.47
3/3/2009	0	COI	COI	22.6500000	18.00	100.0000000	1.6991997	30.59
4/2/2009	0	COI	COI	22.4888889	15.00	100.0000000	1.6928040	25.39
5/1/2009	0	Interest	Interest	22.3277778	-82,597.00	100.0000000	1.6864324	-139,294.26
5/1/2009	0	Interest	Interest	22.3277778	82,597.00	100.0000000	1.6864324	139,294.26
5/4/2009	0	COI	COI	22.3111111	13.00	100.0000000	1.6857746	21.92
6/2/2009	0	COI	COI	22.1555556	12.00	100.0000000	1.6796479	20.16
7/2/2009	0	COI	COI	21.9888889	10.00	100.0000000	1.6731082	16.73
8/4/2009	0	COI	COI	21.8111111	8.00	100.0000000	1.6661606	13.33
9/2/2009	0	COI	COI	21.6555556	5.00	100.0000000	1.6601051	8.30
10/2/2009	0	COI	COI	21.4888889	4.00	100.0000000	1.6536415	6.61

Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007
Purpose Expenditures Future Value Report
\$ 4,085,000.00

Dated: 07/01/2007
Delivered: 07/20/2007
Future Valued To: 06/30/2020

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
11/2/2009	0		Interest	21.3222222	-77,597.00	100.0000000	1.6472031	-127,818.02
11/2/2009	0		Interest	21.3222222	77,597.00	100.0000000	1.6472031	127,818.02
11/3/2009	0		COI	21.3166667	4.00	100.0000000	1.6469889	6.59
12/2/2009	0		COI	21.1555556	3.00	100.0000000	1.6407897	4.92
1/5/2010	0		COI	20.9722222	2.00	100.0000000	1.6337639	3.27
2/2/2010	0		COI	20.8222222	1.00	100.0000000	1.6280378	1.63
3/2/2010	0		COI	20.6555556	1.00	100.0000000	1.6216991	1.62
4/2/2010	0		COI	20.4888889	1.00	100.0000000	1.6153850	1.62
5/3/2010	0		Interest	20.3166667	-77,597.00	100.0000000	1.6088863	-124,844.75
5/3/2010	0		Interest	20.3166667	77,597.00	100.0000000	1.6088863	124,844.75
5/4/2010	0		COI	20.3111111	1.00	100.0000000	1.6086771	1.61
6/2/2010	0		COI	20.1555556	2.00	100.0000000	1.6028305	3.21
7/2/2010	0		COI	19.9888889	2.00	100.0000000	1.5965900	3.19
8/3/2010	0		COI	19.8166667	3.00	100.0000000	1.5901669	4.77
9/2/2010	0		COI	19.6555556	4.00	100.0000000	1.5841816	6.34
10/4/2010	0		COI	19.4777778	3.00	100.0000000	1.5776032	4.73
11/1/2010	0		Interest	19.3277778	-72,397.00	100.0000000	1.5720740	-113,813.44
11/1/2010	0		Interest	19.3277778	72,397.00	100.0000000	1.5720740	113,813.44
11/2/2010	0		COI	19.3222222	2.00	100.0000000	1.5718696	3.14
12/2/2010	0		COI	19.1555556	2.00	100.0000000	1.5657495	3.13
1/4/2011	0		COI	18.9777778	2.00	100.0000000	1.5592478	3.12
2/2/2011	0		COI	18.8222222	2.00	100.0000000	1.5535808	3.11
3/2/2011	0		COI	18.6555556	1.00	100.0000000	1.5475320	1.55
4/4/2011	0		COI	18.4777778	1.00	100.0000000	1.5411058	1.54
5/2/2011	0		Interest	18.3222222	-72,397.00	100.0000000	1.5355049	-111,165.95
5/2/2011	0		Interest	18.3222222	72,397.00	100.0000000	1.5355049	111,165.95
5/3/2011	0		COI	18.3166667	1.00	100.0000000	1.5353052	1.54
6/2/2011	0		COI	18.1555556	1.00	100.0000000	1.5295264	1.53
7/5/2011	0		COI	17.9722222	1.00	100.0000000	1.5229770	1.52
8/2/2011	0		COI	17.8222222	1.00	100.0000000	1.5176392	1.52
9/2/2011	0		COI	17.6555556	1.00	100.0000000	1.5117303	1.51
10/4/2011	0		COI	17.4777778	1.00	100.0000000	1.5054528	1.51
11/1/2011	0		Interest	17.3277778	-66,725.00	100.0000000	1.5001765	-100,099.28
11/1/2011	0		Interest	17.3277778	66,725.00	100.0000000	1.5001765	100,099.28
11/2/2011	0		COI	17.3222222	1.00	100.0000000	1.4999814	1.50
12/2/2011	0		COI	17.1555556	1.00	100.0000000	1.4941413	1.49
1/4/2012	0		COI	16.9777778	1.00	100.0000000	1.4879368	1.49
2/2/2012	0		COI	16.8222222	1.00	100.0000000	1.4825291	1.48
3/2/2012	0		COI	16.6555556	1.00	100.0000000	1.4767569	1.48
4/3/2012	0		COI	16.4833333	2.00	100.0000000	1.4708159	2.94
5/1/2012	0		Interest	16.3277778	-66,725.00	100.0000000	1.4654704	-97,783.51
5/1/2012	0		Interest	16.3277778	66,725.00	100.0000000	1.4654704	97,783.51
5/2/2012	0		COI	16.3222222	2.00	100.0000000	1.4652798	2.93
6/4/2012	0		COI	16.1444444	2.00	100.0000000	1.4591952	2.92
7/3/2012	0		COI	15.9833333	2.00	100.0000000	1.4537029	2.91

Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007
Purpose Expenditures Future Value Report
\$ 4,085,000.00

Dated: 07/01/2007
Delivered: 07/20/2007
Future Valued To: 08/30/2020

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
8/2/2012	0		COI	15.8222222	2.00	100.0000000	1.4482312	2.90
9/5/2012	0		COI	15.6388889	1.00	100.0000000	1.4420299	1.44
10/2/2012	0		COI	15.4888889	1.00	100.0000000	1.4369758	1.44
11/2/2012	0		COI	15.3222222	2.00	100.0000000	1.4313810	2.86
12/4/2012	0		COI	15.1444444	1.00	100.0000000	1.4254372	1.43
1/3/2013	0		COI	14.9833333	1.00	100.0000000	1.4200719	1.42
6/3/2014	0		COI	12.1500000	3.00	100.0000000	1.3289499	3.99
6/2/2015	2015		COI	10.1555556	4.00	100.0000000	1.2683364	5.07
7/15/2015	2016		COI	9.9166667	1.00	100.0000000	1.2612642	1.26
8/4/2015	2016		COI	9.8111111	1.00	100.0000000	1.2581518	1.26
9/2/2015	2016		COI	9.6555556	1.00	100.0000000	1.2535792	1.25
10/2/2015	2016		COI	9.4888889	1.00	100.0000000	1.2486984	1.25
11/3/2015	2016		COI	9.3166667	1.00	100.0000000	1.2436749	1.24
12/2/2015	2016		COI	9.1555556	1.00	100.0000000	1.2389938	1.24
1/5/2016	2016		COI	8.9722222	3.00	100.0000000	1.2336884	3.70
2/2/2016	2016		COI	8.8222222	5.00	100.0000000	1.2293645	6.15
3/2/2016	2016		COI	8.6555556	6.00	100.0000000	1.2245780	7.35
4/2/2016	2016		COI	8.4888889	7.00	100.0000000	1.2198102	8.54
5/3/2016	2016		COI	8.3166667	7.00	100.0000000	1.2149029	8.50
6/2/2016	2016		COI	8.1555556	7.00	100.0000000	1.2103300	8.47
7/5/2016	2017		COI	7.9722222	6.00	100.0000000	1.2051474	7.23
8/2/2016	2017		COI	7.8222222	5.00	100.0000000	1.2009236	6.00
9/2/2016	2017		COI	7.6555556	5.00	100.0000000	1.1962478	5.98
10/4/2016	2017		COI	7.4777778	2.00	100.0000000	1.1912804	2.38
11/2/2016	2017		COI	7.3222222	2.00	100.0000000	1.1869508	2.37
12/2/2016	2017		COI	7.1555556	2.00	100.0000000	1.1823294	2.36
1/4/2017	2017		COI	6.9777778	2.00	100.0000000	1.1774198	2.35
2/2/2017	2017		COI	6.8222222	3.00	100.0000000	1.1731406	3.52
3/2/2017	2017		COI	6.6555556	3.00	100.0000000	1.1685730	3.51
4/4/2017	2017		COI	6.4777778	3.00	100.0000000	1.1637204	3.49
5/2/2017	2017		COI	6.3222222	4.00	100.0000000	1.1594910	4.64
6/2/2017	2017		COI	6.1555556	4.00	100.0000000	1.1549766	4.62
7/5/2017	2018		COI	5.9722222	4.00	100.0000000	1.1500310	4.60
8/2/2017	2018		COI	5.8222222	4.00	100.0000000	1.1460003	4.58
9/5/2017	2018		COI	5.6388889	4.00	100.0000000	1.1410931	4.56
10/3/2017	2018		COI	5.4833333	4.00	100.0000000	1.1369460	4.55
11/2/2017	2018		COI	5.3222222	4.00	100.0000000	1.1326666	4.53
12/4/2017	2018		COI	5.1444444	4.00	100.0000000	1.1279631	4.51
1/3/2018	2018		COI	4.9833333	4.00	100.0000000	1.1237175	4.49
2/2/2018	2018		COI	4.8222222	4.00	100.0000000	1.1194879	4.48
3/2/2018	2018		COI	4.6555556	4.00	100.0000000	1.1151292	4.46
4/3/2018	2018		COI	4.4833333	4.00	100.0000000	1.1106431	4.44
5/2/2018	2018		COI	4.3222222	5.00	100.0000000	1.1064627	5.53
6/4/2018	2018		COI	4.1444444	6.00	100.0000000	1.1018681	6.61
7/1/2018	2019		COI	3.9944444	5.00	100.0000000	1.0980062	5.49

Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007
Purpose Expenditures Future Value Report
\$ 4,085,000.00

Dated: 07/01/2007
Delivered: 07/20/2007
Future Valued To: 06/30/2020

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
8/1/2018	2019		COI	3.8277778	7.00	100.0000000	1.0937311	7.66
9/1/2018	2019		COI	3.6611111	7.00	100.0000000	1.0894727	7.63
10/1/2018	2019		COI	3.4944444	7.00	100.0000000	1.0852309	7.60
11/1/2018	2019		COI	3.3277778	7.00	100.0000000	1.0810055	7.57
12/1/2018	2019		COI	3.1611111	7.00	100.0000000	1.0767967	7.54
1/1/2019	2019		COI	2.9944444	7.00	100.0000000	1.0726042	7.51
2/1/2019	2019		COI	2.8277778	7.00	100.0000000	1.0684280	7.48
3/1/2019	2019		COI	2.6611111	6.00	100.0000000	1.0642681	6.39
4/1/2019	2019		COI	2.4944444	7.00	100.0000000	1.0601244	7.42
5/1/2019	2019		COI	2.3277778	7.00	100.0000000	1.0559968	7.39
6/1/2019	2019		COI	2.1611111	7.00	100.0000000	1.0518853	7.36
7/1/2019	2020		COI	1.9944444	7.00	100.0000000	1.0477898	7.33
8/1/2019	2020		COI	1.8277778	6.00	100.0000000	1.0437102	6.26
9/1/2019	2020		COI	1.6611111	4.00	100.0000000	1.0396466	4.16
10/1/2019	2020		COI	1.4944444	4.00	100.0000000	1.0355987	4.14
11/1/2019	2020		COI	1.3277778	3.00	100.0000000	1.0315666	3.09
12/1/2019	2020		COI	1.1611111	3.00	100.0000000	1.0275502	3.08
1/1/2020	2020		COI	0.9944444	3.00	100.0000000	1.0235495	3.07
2/1/2020	2020		COI	0.8277778	3.00	100.0000000	1.0195643	3.06
3/1/2020	2020		COI	0.6611111	3.00	100.0000000	1.0155946	3.05
4/1/2020	2020		COI	0.4944444	1.00	100.0000000	1.0116404	1.01
6/24/2020	2020		COI	0.0333333	26,419.00	100.0000000	1.0007805	26,439.62
					2,764.99			-19,199.97

<i>Arbitrage Yield Limit (AYL)</i>	4.7365179
<i>Internal Rate of Return (IRR)</i>	0.7869770
<i>Future Valued To.....</i>	6/30/2020

Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007

Dated: 07/01/2007

Delivered: 07/20/2007

A.Y.L. Verification Report

4,085,000.00

MSRB 30/360 SEMI 4/3

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Cred. Enh./ Sinking Fund Adj</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
1	11/01/2007			58,264.60	-	58,264.60	0.9869522	57,504.38
2	05/01/2008	240,000.00	4.000	87,396.87	-	327,396.87	0.9641194	315,649.67
3	11/01/2008			82,596.87	-	82,596.87	0.9418148	77,790.95
4	05/01/2009	250,000.00	4.000	82,596.87	-	332,596.87	0.9200262	305,997.82
5	11/01/2009			77,596.87	-	77,596.87	0.8987416	69,739.54
6	05/01/2010	260,000.00	4.000	77,596.87	-	337,596.87	0.8779495	296,393.01
7	11/01/2010			72,396.87	-	72,396.87	0.8576384	62,090.34
8	05/01/2011	275,000.00	4.125	72,396.87	-	347,396.87	0.8377972	291,048.13
9	11/01/2011			66,724.99	-	66,724.99	0.8184150	54,608.73
10	05/01/2012	285,000.00	4.125	66,724.99	-	351,724.99	0.7994812	281,197.53
11	11/01/2012			60,846.87	-	60,846.87	0.7809855	47,520.52
12	05/01/2013	295,000.00	4.250	60,846.87	-	355,846.87	0.7629176	271,481.84
13	11/01/2013			54,578.12	-	54,578.12	0.7452677	40,675.31
14	05/01/2014	310,000.00	4.250	54,578.12	-	364,578.12	0.7280262	265,422.42
15	11/01/2014			47,990.62	-	47,990.62	0.7111835	34,130.14
16	05/01/2015	325,000.00	4.250	47,990.62	-	372,990.62	0.6947305	259,127.96
17	11/01/2015			41,084.37	-	41,084.37	0.6786581	27,882.24
18	05/01/2016	335,000.00	4.375	41,084.37	-	376,084.37	0.6629576	249,327.98
19	11/01/2016			33,756.25	-	33,756.25	0.6476203	21,861.23
20	05/01/2017	350,000.00	4.375	33,756.25	-	383,756.25	0.6326378	242,778.69
21	11/01/2017			26,100.00	-	26,100.00	0.6180019	16,129.85
22	05/01/2018	370,000.00	4.500	26,100.00	-	396,100.00	0.6037046	239,127.38
23	11/01/2018			17,775.00	-	17,775.00	0.5897381	10,482.59
24	05/01/2019	385,000.00	4.500	17,775.00	-	402,775.00	0.5760946	232,036.52
25	11/01/2019			9,112.50	-	9,112.50	0.5627669	5,128.21
26	05/01/2020	405,000.00	4.500	9,112.50	-	414,112.50	0.5497474	227,657.28
		4,085,000.00		1,326,780.13	0.00	5,411,780.13		4,002,790.28

<i>True Interest Cost (TIC)</i>	4.7864550
<i>Net Interest Cost (NIC)</i>	4.7083762
<i>Arbitrage Yield Limit (AYL)</i>	4.7365179
<i>Arbitrage Net Interest Cost (ANIC)</i>	4.7364961

<i>Face value of bond Issue</i>	\$4,085,000.00
<i>Accrued interest (-)</i>	\$9,225.24
<i>Original issue premium/discount (-)</i>	(\$42,074.90)
<i>Bond surety fee (-)</i>	\$49,360.00
<i>Lump-sum credit enhancements (-)</i>	\$0.00
<i>Other AYL costs (-)</i>	
<i>= AYL Target</i>	\$4,002,790.34

Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007
T.I.C. Verification Report (Regular)

MSRB 30/360 SEAH 4/3

Dated: 7/1/2007

Delivered: 7/20/2007

4,085,000.00

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancements	Periodic Debt Service	Present Value Factor	Discounted Debt Service
1	11/1/2007			58,264.60	-	58,264.60	0.9868172	57,496.51
2	5/1/2008	240,000.00	4.000	87,396.87	-	327,396.87	0.9637524	315,529.51
3	11/1/2008			82,596.87	-	82,596.87	0.9412267	77,742.38
4	5/1/2009	250,000.00	4.000	82,596.87	-	332,596.87	0.9192275	305,732.18
5	11/1/2009			77,596.87	-	77,596.87	0.8977425	69,662.01
6	5/1/2010	260,000.00	4.000	77,596.87	-	337,596.87	0.8767596	295,991.30
7	11/1/2010			72,396.87	-	72,396.87	0.8562672	61,991.06
8	5/1/2011	275,000.00	4.125	72,396.87	-	347,396.87	0.8362537	290,511.93
9	11/1/2011			66,724.99	-	66,724.99	0.8167081	54,494.84
10	5/1/2012	285,000.00	4.125	66,724.99	-	351,724.99	0.7976192	280,542.61
11	11/1/2012			60,846.87	-	60,846.87	0.7789765	47,398.28
12	5/1/2013	295,000.00	4.250	60,846.87	-	355,846.87	0.7607696	270,717.47
13	11/1/2013			54,578.12	-	54,578.12	0.7429882	40,550.89
14	5/1/2014	310,000.00	4.250	54,578.12	-	364,578.12	0.7256224	264,546.05
15	11/1/2014			47,990.62	-	47,990.62	0.7086625	34,009.15
16	5/1/2015	325,000.00	4.250	47,990.62	-	372,990.62	0.6920990	258,146.43
17	11/1/2015			41,084.37	-	41,084.37	0.6759226	27,769.85
18	5/1/2016	335,000.00	4.375	41,084.37	-	376,084.37	0.6601243	248,262.45
19	11/1/2016			33,756.25	-	33,756.25	0.6446953	21,762.50
20	5/1/2017	350,000.00	4.375	33,756.25	-	383,756.25	0.6296269	241,623.26
21	11/1/2017			26,100.00	-	26,100.00	0.6149107	16,049.17
22	5/1/2018	370,000.00	4.500	26,100.00	-	396,100.00	0.6005384	237,873.28
23	11/1/2018			17,775.00	-	17,775.00	0.5865021	10,425.08
24	5/1/2019	385,000.00	4.500	17,775.00	-	402,775.00	0.5727939	230,707.04
25	11/1/2019			9,112.50	-	9,112.50	0.5594060	5,097.59
26	5/1/2020	405,000.00	4.500	9,112.50	-	414,112.50	0.5463311	226,242.52
		4,085,000.00		1,326,780.13	0.00	5,411,780.13		3,990,875.33

True Interest Cost (TIC)	4.7864550
Net Interest Cost (NIC)	4.7083762
Arbitrage Yield Limit (AYL)	4.7365179
Arbitrage Net Interest Cost (ANIC)	4.7364961

Face value of bond Issue	\$4,085,000.00
Accrued interest (-)	\$9,225.24
Original issue premium/discount (-)	(\$42,074.90)
Underwriter discount (-)	(\$61,275.00)
Lump-sum credit enhancements (-)	\$0.00
Other TIC costs (-)	
Bond surety fee (-)	N/A
= TIC Target	\$3,990,875.34

Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007
Unspent Proceeds Report
\$ 4,085,000.00

Dated: 07/01/2007
Delivered: 07/20/2007

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
07/20/2007	-1	N	COI	Beg. Arbitrage Gross Proceeds		100.0000000			4,052,150.33
07/20/2007	0	Y	COI		105,118.00	100.0000000		105,118.00	3,947,032.33
07/20/2007	0	Y		Transferred proceeds	-621,042.22	100.0000000		-621,042.22	4,568,074.55
07/20/2007	0	Y		Pmt to Escrow agent	4,351,338.27	100.0000000		4,351,338.27	106,101.01
07/20/2007	0	Y		Underwriter's discount and oth	110,635.27	100.0000000		110,635.27	4,457,439.28
07/30/2007	0	Y	COI		8,065.00	100.0000000		8,065.00	98,036.01
08/01/2007	0	Y	COI		1,000.00	100.0000000		1,000.00	97,036.01
08/23/2007	0	Y	COI		5,250.00	100.0000000		5,250.00	91,786.01
08/30/2007	0	Y	COI		4,790.00	100.0000000		4,790.00	86,996.01
10/05/2007	0	Y	Interest		609.00	100.0000000		609.00	86,387.01
10/05/2007	0	Y	COI		367.00	100.0000000		367.00	86,020.01
11/02/2007	0	Y	Interest		247.00	100.0000000		247.00	85,773.01
11/02/2007	0	Y	COI		122.00	100.0000000		122.00	85,651.01
11/20/2007	0	Y	Interest		58,265.00	100.0000000		58,265.00	27,386.01
12/04/2007	0	Y	COI		113.00	100.0000000		113.00	27,273.01
01/03/2008	0	Y	COI		117.00	100.0000000		117.00	27,156.01
01/29/2008	0	Y	COI		718.00	100.0000000		718.00	26,438.01
02/04/2008	0	Y	COI		109.00	100.0000000		109.00	26,329.01
02/13/2008	0	Y	COI		1,595.00	100.0000000		1,595.00	24,734.01
03/04/2008	0	Y	COI		79.00	100.0000000		79.00	24,655.01
04/02/2008	0	Y	COI		73.00	100.0000000		73.00	24,582.01
05/02/2008	0	Y	COI		62.00	100.0000000		62.00	24,520.01
05/07/2008	0	Y	Interest		-87,397.00	100.0000000		-87,397.00	111,917.01
05/12/2008	0	Y	Interest		87,397.00	100.0000000		87,397.00	24,520.01
06/03/2008	0	Y	COI		61.00	100.0000000		61.00	24,459.01
07/02/2008	0	Y	COI		55.00	100.0000000		55.00	24,404.01
08/04/2008	0	Y	COI		56.00	100.0000000		56.00	24,348.01

Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007

Dated: 07/01/2007

Delivered: 07/20/2007

Unspent Proceeds Report

\$ 4,085,000.00

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
09/03/2008	0	Y		COI	56.00	100.0000000		56.00	24,292.01
10/02/2008	0	Y		COI	54.00	100.0000000		54.00	24,238.01
11/03/2008	0	Y		Interest	-82,597.00	100.0000000		-82,597.00	106,835.01
11/03/2008	0	Y		Interest	82,597.00	100.0000000		82,597.00	24,238.01
11/04/2008	0	Y		COI	56.00	100.0000000		56.00	24,182.01
12/02/2008	0	Y		COI	51.00	100.0000000		51.00	24,131.01
01/05/2009	0	Y		COI	41.00	100.0000000		41.00	24,090.01
02/03/2009	0	Y		COI	29.00	100.0000000		29.00	24,061.01
03/03/2009	0	Y		COI	18.00	100.0000000		18.00	24,043.01
04/02/2009	0	Y		COI	15.00	100.0000000		15.00	24,028.01
05/01/2009	0	Y		Interest	-82,597.00	100.0000000		-82,597.00	106,625.01
05/01/2009	0	Y		Interest	82,597.00	100.0000000		82,597.00	24,028.01
05/04/2009	0	Y		COI	13.00	100.0000000		13.00	24,015.01
06/02/2009	0	Y		COI	12.00	100.0000000		12.00	24,003.01
07/02/2009	0	Y		COI	10.00	100.0000000		10.00	23,993.01
08/04/2009	0	Y		COI	8.00	100.0000000		8.00	23,985.01
09/02/2009	0	Y		COI	5.00	100.0000000		5.00	23,980.01
10/02/2009	0	Y		COI	4.00	100.0000000		4.00	23,976.01
11/02/2009	0	Y		Interest	-77,597.00	100.0000000		-77,597.00	101,573.01
11/02/2009	0	Y		Interest	77,597.00	100.0000000		77,597.00	23,976.01
11/03/2009	0	Y		COI	4.00	100.0000000		4.00	23,972.01
12/02/2009	0	Y		COI	3.00	100.0000000		3.00	23,969.01
01/05/2010	0	Y		COI	2.00	100.0000000		2.00	23,967.01
02/02/2010	0	Y		COI	1.00	100.0000000		1.00	23,966.01
03/02/2010	0	Y		COI	1.00	100.0000000		1.00	23,965.01
04/02/2010	0	Y		COI	1.00	100.0000000		1.00	23,964.01

Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007

Dated: 07/01/2007

Delivered: 07/20/2007

Unspent Proceeds Report

\$ 4,085,000.00

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
05/03/2010	0	Y		Interest	-77,597.00	100.0000000		-77,597.00	101,561.01
05/03/2010	0	Y		Interest	77,597.00	100.0000000		77,597.00	23,964.01
05/04/2010	0	Y		COI	1.00	100.0000000		1.00	23,963.01
06/02/2010	0	Y		COI	2.00	100.0000000		2.00	23,961.01
07/02/2010	0	Y		COI	2.00	100.0000000		2.00	23,959.01
08/03/2010	0	Y		COI	3.00	100.0000000		3.00	23,956.01
09/02/2010	0	Y		COI	4.00	100.0000000		4.00	23,952.01
10/04/2010	0	Y		COI	3.00	100.0000000		3.00	23,949.01
11/01/2010	0	Y		Interest	-72,397.00	100.0000000		-72,397.00	96,346.01
11/01/2010	0	Y		Interest	72,397.00	100.0000000		72,397.00	23,949.01
11/02/2010	0	Y		COI	2.00	100.0000000		2.00	23,947.01
12/02/2010	0	Y		COI	2.00	100.0000000		2.00	23,945.01
01/04/2011	0	Y		COI	2.00	100.0000000		2.00	23,943.01
02/02/2011	0	Y		COI	2.00	100.0000000		2.00	23,941.01
03/02/2011	0	Y		COI	1.00	100.0000000		1.00	23,940.01
04/04/2011	0	Y		COI	1.00	100.0000000		1.00	23,939.01
05/02/2011	0	Y		Interest	-72,397.00	100.0000000		-72,397.00	96,336.01
05/02/2011	0	Y		Interest	72,397.00	100.0000000		72,397.00	23,939.01
05/03/2011	0	Y		COI	1.00	100.0000000		1.00	23,938.01
06/02/2011	0	Y		COI	1.00	100.0000000		1.00	23,937.01
07/05/2011	0	Y		COI	1.00	100.0000000		1.00	23,936.01
08/02/2011	0	Y		COI	1.00	100.0000000		1.00	23,935.01
09/02/2011	0	Y		COI	1.00	100.0000000		1.00	23,934.01
10/04/2011	0	Y		COI	1.00	100.0000000		1.00	23,933.01
11/01/2011	0	Y		Interest	-66,725.00	100.0000000		-66,725.00	90,658.01
11/01/2011	0	Y		Interest	66,725.00	100.0000000		66,725.00	23,933.01
11/02/2011	0	Y		COI	1.00	100.0000000		1.00	23,932.01
12/02/2011	0	Y		COI	1.00	100.0000000		1.00	23,931.01

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Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007
Unspent Proceeds Report
\$ 4,085,000.00

Dated: 07/01/2007
Delivered: 07/20/2007

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
01-04-2012	0	Y		COI	1.00	100.0000000		1.00	23,930.01
02-02-2012	0	Y		COI	1.00	100.0000000		1.00	23,929.01
03-02-2012	0	Y		COI	1.00	100.0000000		1.00	23,928.01
04-03-2012	0	Y		COI	2.00	100.0000000		2.00	23,926.01
05-01-2012	0	Y		Interest	-66,725.00	100.0000000		-66,725.00	90,651.01
05-01-2012	0	Y		Interest	66,725.00	100.0000000		66,725.00	23,926.01
05-02-2012	0	Y		COI	2.00	100.0000000		2.00	23,924.01
06-04-2012	0	Y		COI	2.00	100.0000000		2.00	23,922.01
07-03-2012	0	Y		COI	2.00	100.0000000		2.00	23,920.01
08-02-2012	0	Y		COI	2.00	100.0000000		2.00	23,918.01
09-05-2012	0	Y		COI	1.00	100.0000000		1.00	23,917.01
10-02-2012	0	Y		COI	1.00	100.0000000		1.00	23,916.01
11-02-2012	0	Y		COI	2.00	100.0000000		2.00	23,914.01
12-04-2012	0	Y		COI	1.00	100.0000000		1.00	23,913.01
01-03-2013	0	Y		COI	1.00	100.0000000		1.00	23,912.01
06-03-2014	0	Y		COI	3.00	100.0000000		3.00	23,909.01
06-02-2015	2015	Y		COI	4.00	100.0000000		4.00	23,905.01
07-15-2015	2016	Y		COI	1.00	100.0000000		1.00	23,904.01
08-04-2015	2016	Y		COI	1.00	100.0000000		1.00	23,903.01
09-02-2015	2016	Y		COI	1.00	100.0000000		1.00	23,902.01
10-02-2015	2016	Y		COI	1.00	100.0000000		1.00	23,901.01
11-03-2015	2016	Y		COI	1.00	100.0000000		1.00	23,900.01
12-02-2015	2016	Y		COI	1.00	100.0000000		1.00	23,899.01
01-05-2016	2016	Y		COI	3.00	100.0000000		3.00	23,896.01

Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007
Unspent Proceeds Report
\$ 4,085,000.00

Dated: 07/01/2007
Delivered: 07/20/2007

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
02/02/2016	2016	Y		COI	5.00	100.0000000		5.00	23,891.01
03/02/2016	2016	Y		COI	6.00	100.0000000		6.00	23,885.01
04/02/2016	2016	Y		COI	7.00	100.0000000		7.00	23,878.01
05/03/2016	2016	Y		COI	7.00	100.0000000		7.00	23,871.01
06/02/2016	2016	Y		COI	7.00	100.0000000		7.00	23,864.01
07/05/2016	2017	Y		COI	6.00	100.0000000		6.00	23,858.01
08/02/2016	2017	Y		COI	5.00	100.0000000		5.00	23,853.01
09/02/2016	2017	Y		COI	5.00	100.0000000		5.00	23,848.01
10/04/2016	2017	Y		COI	2.00	100.0000000		2.00	23,846.01
11/02/2016	2017	Y		COI	2.00	100.0000000		2.00	23,844.01
12/02/2016	2017	Y		COI	2.00	100.0000000		2.00	23,842.01
01/04/2017	2017	Y		COI	2.00	100.0000000		2.00	23,840.01
02/02/2017	2017	Y		COI	3.00	100.0000000		3.00	23,837.01
03/02/2017	2017	Y		COI	3.00	100.0000000		3.00	23,834.01
04/04/2017	2017	Y		COI	3.00	100.0000000		3.00	23,831.01
05/02/2017	2017	Y		COI	4.00	100.0000000		4.00	23,827.01
06/02/2017	2017	Y		COI	4.00	100.0000000		4.00	23,823.01
07/05/2017	2018	Y		COI	4.00	100.0000000		4.00	23,819.01
08/02/2017	2018	Y		COI	4.00	100.0000000		4.00	23,815.01
09/05/2017	2018	Y		COI	4.00	100.0000000		4.00	23,811.01
10/03/2017	2018	Y		COI	4.00	100.0000000		4.00	23,807.01
11/02/2017	2018	Y		COI	4.00	100.0000000		4.00	23,803.01
12/04/2017	2018	Y		COI	4.00	100.0000000		4.00	23,799.01
01/03/2018	2018	Y		COI	4.00	100.0000000		4.00	23,795.01

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Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007
Unspent Proceeds Report
\$ 4,085,000.00

Dated: 07/01/2007
Delivered: 07/20/2007

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
02-02-2018	2018	Y		COI	4.00	100.0000000		4.00	23,791.01
03-02-2018	2018	Y		COI	4.00	100.0000000		4.00	23,787.01
04-03-2018	2018	Y		COI	4.00	100.0000000		4.00	23,783.01
05-02-2018	2018	Y		COI	5.00	100.0000000		5.00	23,778.01
06-04-2018	2018	Y		COI	6.00	100.0000000		6.00	23,772.01
07-01-2018	2019	Y		COI	5.00	100.0000000		5.00	23,767.01
08-01-2018	2019	Y		COI	7.00	100.0000000		7.00	23,760.01
09-01-2018	2019	Y		COI	7.00	100.0000000		7.00	23,753.01
10-01-2018	2019	Y		COI	7.00	100.0000000		7.00	23,746.01
11-01-2018	2019	Y		COI	7.00	100.0000000		7.00	23,739.01
12-01-2018	2019	Y		COI	7.00	100.0000000		7.00	23,732.01
01-01-2019	2019	Y		COI	7.00	100.0000000		7.00	23,725.01
02-01-2019	2019	Y		COI	7.00	100.0000000		7.00	23,718.01
03-01-2019	2019	Y		COI	6.00	100.0000000		6.00	23,712.01
04-01-2019	2019	Y		COI	7.00	100.0000000		7.00	23,705.01
05-01-2019	2019	Y		COI	7.00	100.0000000		7.00	23,698.01
06-01-2019	2019	Y		COI	7.00	100.0000000		7.00	23,691.01
07-01-2019	2020	Y		COI	7.00	100.0000000		7.00	23,684.01
08-01-2019	2020	Y		COI	6.00	100.0000000		6.00	23,678.01
09-01-2019	2020	Y		COI	4.00	100.0000000		4.00	23,674.01
10-01-2019	2020	Y		COI	4.00	100.0000000		4.00	23,670.01
11-01-2019	2020	Y		COI	3.00	100.0000000		3.00	23,667.01
12-01-2019	2020	Y		COI	3.00	100.0000000		3.00	23,664.01
01-01-2020	2020	Y		COI	3.00	100.0000000		3.00	23,661.01

Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007
Unspent Proceeds Report
\$ 4,085,000.00

Dated: 07/01/2007
Delivered: 07/20/2007

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
02-01-2020	2020	Y		COI	3.00	100.0000000		3.00	23,658.01
03-01-2020	2020	Y		COI	3.00	100.0000000		3.00	23,655.01
04-01-2020	2020	Y		COI	1.00	100.0000000		1.00	23,654.01
06-24-2020	2020	Y		COI	26,419.00	100.0000000		26,419.00	-2,764.99
					4,054,915.32		0.00	4,054,915.32	

<i>First Investment Date</i>	7/20/2007
<i>Calculation Date</i>	6/30/2020
<i>Arbitrage Yield Limit (AYL)</i>	4.7365179
<i>Internal Rate of Return (IRR)</i>	0.7869770

Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007

Dated: 07/01/2007
Delivered: 07/20/2007

I.R.R. Report Via Purpose Expenditures

\$ 4,085,000.00

<i>Grp</i>	<i>Trans</i>	<i>Fund</i>	<i>Description</i>	<i>Day Count</i>	<i>Calculation Amt</i>	<i>Pool</i>	<i>** Internal Rate of Return **</i>
<i>ID</i>	<i>Date</i>	<i>ID</i>		<i>Factor</i>	<i>(Interest Earnings)</i>	<i>Pctg</i>	<i>PV Factor PV Amt</i>
-1	07/20/2007		Beg. Arbitrage Gross Proceeds	0.0000000	(4,052,150.33)	100.000	1.0000000 (4,052,150.33)
0	07/20/2007		COI	0.0000000	105,118.00	100.000	1.0000000 105,118.00
	07/20/2007		Transferred proceeds	0.0000000	(621,042.22)	100.000	1.0000000 (621,042.22)
	07/20/2007		Underwriter's discount and oth	0.0000000	110,635.27	100.000	1.0000000 110,635.27
	07/20/2007		Pmt to Escrow agent	0.0000000	4,351,338.27	100.000	1.0000000 4,351,338.27
	07/30/2007		COI	0.0555556	8,065.00	100.000	0.9997818 8,063.24
	08/01/2007		COI	0.0611111	1,000.00	100.000	0.9997600 999.76
	08/23/2007		COI	0.1833333	5,250.00	100.000	0.9992803 5,246.22
	08/30/2007		COI	0.2222222	4,790.00	100.000	0.9991277 4,785.82
	10/05/2007		Interest	0.4166667	609.00	100.000	0.9983650 608.00
	10/05/2007		COI	0.4166667	367.00	100.000	0.9983650 366.40
	11/02/2007		Interest	0.5666667	247.00	100.000	0.9977771 246.45
	11/02/2007		COI	0.5666667	122.00	100.000	0.9977771 121.73
	11/20/2007		Interest	0.6666667	58,265.00	100.000	0.9973853 58,112.66
	12/04/2007		COI	0.7444444	113.00	100.000	0.9970807 112.67
	01/03/2008		COI	0.9055556	117.00	100.000	0.9964501 116.58
	01/29/2008		COI	1.0500000	718.00	100.000	0.9958850 715.05
	02/04/2008		COI	1.0777778	109.00	100.000	0.9957763 108.54
	02/13/2008		COI	1.1277778	1,595.00	100.000	0.9955808 1,587.95
	03/04/2008		COI	1.2444444	79.00	100.000	0.9951248 78.61
	04/02/2008		COI	1.4000000	73.00	100.000	0.9945171 72.60
	05/02/2008		COI	1.5666667	62.00	100.000	0.9938663 61.62
	05/07/2008		Interest	1.5944444	(87,397.00)	100.000	0.9937579 (86,851.46)
	05/12/2008		Interest	1.6222222	87,397.00	100.000	0.9936495 86,841.99
	06/03/2008		COI	1.7388889	61.00	100.000	0.9931944 60.58
	07/02/2008		COI	1.9000000	55.00	100.000	0.9925662 54.59
	08/04/2008		COI	2.0777778	56.00	100.000	0.9918734 55.54
	09/03/2008		COI	2.2388889	56.00	100.000	0.9912461 55.51
	10/02/2008		COI	2.4000000	54.00	100.000	0.9906191 53.49
	11/03/2008		Interest	2.5722222	(82,597.00)	100.000	0.9899493 (81,766.84)
	11/03/2008		Interest	2.5722222	82,597.00	100.000	0.9899493 81,766.84
	11/04/2008		COI	2.5777778	56.00	100.000	0.9899277 55.44
	12/02/2008		COI	2.7333333	51.00	100.000	0.9893232 50.46
	01/05/2009		COI	2.9166667	41.00	100.000	0.9886111 40.53
	02/03/2009		COI	3.0722222	29.00	100.000	0.9880074 28.65
	03/03/2009		COI	3.2388889	18.00	100.000	0.9873609 17.77
	04/02/2009		COI	3.4000000	15.00	100.000	0.9867364 14.80
	05/01/2009		Interest	3.5611111	(82,597.00)	100.000	0.9861123 (81,449.92)
	05/01/2009		Interest	3.5611111	82,597.00	100.000	0.9861123 81,449.92
	05/04/2009		COI	3.5777778	13.00	100.000	0.9860477 12.82
	06/02/2009		COI	3.7333333	12.00	100.000	0.9854455 11.83
	07/02/2009		COI	3.9000000	10.00	100.000	0.9848008 9.85
	08/04/2009		COI	4.0777778	8.00	100.000	0.9841134 7.87
	09/02/2009		COI	4.2333333	5.00	100.000	0.9835124 4.92
	10/02/2009		COI	4.4000000	4.00	100.000	0.9828689 3.93
	11/02/2009		Interest	4.5666667	(77,597.00)	100.000	0.9822258 (76,217.78)
	11/02/2009		Interest	4.5666667	77,597.00	100.000	0.9822258 76,217.78
	11/03/2009		COI	4.5722222	4.00	100.000	0.9822044 3.93
	12/02/2009		COI	4.7333333	3.00	100.000	0.9815831 2.94
	01/05/2010		COI	4.9166667	2.00	100.000	0.9808767 1.96
	02/02/2010		COI	5.0666667	1.00	100.000	0.9802990 0.98
	03/02/2010		COI	5.2333333	1.00	100.000	0.9796576 0.98
	04/02/2010		COI	5.4000000	1.00	100.000	0.9790166 0.98

FALCONTS07-2007-A | FY: 1 | Mun-EaseElevateMainDb | 16.95f EDB | 07/21/2020 | 13:20 | Rpt09c

Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007

Dated: 07/01/2007

Delivered: 07/20/2007

I.R.R. Report Via Purpose Expenditures

\$ 4,085,000.00

Grp	Trans	Fund	Description	Day Count	Calculation Amt	Pool	** Internal Rate of Return **	
ID	Date	ID		Factor	(Interest Earnings)	Pctg	PV Factor	PV Amt
0	05/03/2010		Interest	5.5722222	(77,597.00)	100.000	0.9783547	(75,917.39)
	05/03/2010		Interest	5.5722222	77,597.00	100.000	0.9783547	75,917.39
	05/04/2010		COI	5.5777778	1.00	100.000	0.9783333	0.98
	06/02/2010		COI	5.7333333	2.00	100.000	0.9777358	1.96
	07/02/2010		COI	5.9000000	2.00	100.000	0.9770961	1.95
	08/03/2010		COI	6.0722222	3.00	100.000	0.9764355	2.93
	09/02/2010		COI	6.2333333	4.00	100.000	0.9758179	3.90
	10/04/2010		COI	6.4111111	3.00	100.000	0.9751368	2.93
	11/01/2010		Interest	6.5611111	(72,397.00)	100.000	0.9745626	(70,555.41)
	11/01/2010		Interest	6.5611111	72,397.00	100.000	0.9745626	70,555.41
	11/02/2010		COI	6.5666667	2.00	100.000	0.9745413	1.95
	12/02/2010		COI	6.7333333	2.00	100.000	0.9739036	1.95
	01/04/2011		COI	6.9111111	2.00	100.000	0.9732239	1.95
	02/02/2011		COI	7.0666667	2.00	100.000	0.9726296	1.95
	03/02/2011		COI	7.2333333	1.00	100.000	0.9719932	0.97
	04/04/2011		COI	7.4111111	1.00	100.000	0.9713148	0.97
	05/02/2011		Interest	7.5666667	(72,397.00)	100.000	0.9707216	(70,277.33)
	05/02/2011		Interest	7.5666667	72,397.00	100.000	0.9707216	70,277.33
	05/03/2011		COI	7.5722222	1.00	100.000	0.9707004	0.97
	06/02/2011		COI	7.7333333	1.00	100.000	0.9700865	0.97
	07/05/2011		COI	7.9166667	1.00	100.000	0.9693883	0.97
	08/02/2011		COI	8.0666667	1.00	100.000	0.9688174	0.97
	09/02/2011		COI	8.2333333	1.00	100.000	0.9681835	0.97
	10/04/2011		COI	8.4111111	1.00	100.000	0.9675078	0.97
	11/01/2011		Interest	8.5611111	(66,725.00)	100.000	0.9669380	(64,518.94)
	11/01/2011		Interest	8.5611111	66,725.00	100.000	0.9669380	64,518.94
	11/02/2011		COI	8.5666667	1.00	100.000	0.9669169	0.97
	12/02/2011		COI	8.7333333	1.00	100.000	0.9662843	0.97
	01/04/2012		COI	8.9111111	1.00	100.000	0.9656099	0.97
	02/02/2012		COI	9.0666667	1.00	100.000	0.9650202	0.97
	03/02/2012		COI	9.2333333	1.00	100.000	0.9643887	0.96
	04/03/2012		COI	9.4055556	2.00	100.000	0.9637367	1.93
	05/01/2012		Interest	9.5611111	(66,725.00)	100.000	0.9631481	(64,266.06)
	05/01/2012		Interest	9.5611111	66,725.00	100.000	0.9631481	64,266.06
	05/02/2012		COI	9.5666667	2.00	100.000	0.9631271	1.93
	06/04/2012		COI	9.7444444	2.00	100.000	0.9624549	1.92
	07/03/2012		COI	9.9055556	2.00	100.000	0.9618462	1.92
	08/02/2012		COI	10.0666667	2.00	100.000	0.9612378	1.92
	09/05/2012		COI	10.2500000	1.00	100.000	0.9605460	0.96
	10/02/2012		COI	10.4000000	1.00	100.000	0.9599803	0.96
	11/02/2012		COI	10.5666667	2.00	100.000	0.9593522	1.92
	12/04/2012		COI	10.7444444	1.00	100.000	0.9586826	0.96
	01/03/2013		COI	10.9055556	1.00	100.000	0.9580763	0.96
	06/03/2014		COI	13.7388889	3.00	100.000	0.9474749	2.84
2015	06/02/2015		COI	15.7333333	4.00	100.000	0.9400828	3.76
2016	07/15/2015		COI	15.9722222	1.00	100.000	0.9392012	0.94
	08/04/2015		COI	16.0777778	1.00	100.000	0.9388120	0.94
	09/02/2015		COI	16.2333333	1.00	100.000	0.9382386	0.94
	10/02/2015		COI	16.4000000	1.00	100.000	0.9376247	0.94
	11/03/2015		COI	16.5722222	1.00	100.000	0.9369908	0.94
	12/02/2015		COI	16.7333333	1.00	100.000	0.9363981	0.94
	01/05/2016		COI	16.9166667	3.00	100.000	0.9357242	2.81

Falcon Trace Community Development District
Special Assessment Refunding Bonds, Series 2007

Dated: 07/01/2007
Delivered: 07/20/2007

I.R.R. Report Via Purpose Expenditures

\$ 4,085,000.00

<i>Grp</i>	<i>Trans</i>	<i>Fund</i>		<i>Day Count</i>	<i>Calculation Amt</i>	<i>Pool</i>	<i>** Internal Rate of Return **</i>	
<i>ID</i>	<i>Date</i>	<i>ID</i>	<i>Description</i>	<i>Factor</i>	<i>(Interest Earnings)</i>	<i>Pctg</i>	<i>PV Factor</i>	<i>PV Amt</i>
2016	02/02/2016		COI	17.0666667	5.00	100.000	0.9351731	4.68
	03/02/2016		COI	17.2333333	6.00	100.000	0.9345612	5.61
	04/02/2016		COI	17.4000000	7.00	100.000	0.9339497	6.54
	05/03/2016		COI	17.5722222	7.00	100.000	0.9333183	6.53
	06/02/2016		COI	17.7333333	7.00	100.000	0.9327280	6.53
2017	07/05/2016		COI	17.9166667	6.00	100.000	0.9320566	5.59
	08/02/2016		COI	18.0666667	5.00	100.000	0.9315078	4.66
	09/02/2016		COI	18.2333333	5.00	100.000	0.9308983	4.65
	10/04/2016		COI	18.4111111	2.00	100.000	0.9302486	1.86
	11/02/2016		COI	18.5666667	2.00	100.000	0.9296805	1.86
	12/02/2016		COI	18.7333333	2.00	100.000	0.9290722	1.86
	01/04/2017		COI	18.9111111	2.00	100.000	0.9284237	1.86
	02/02/2017		COI	19.0666667	3.00	100.000	0.9278568	2.78
	03/02/2017		COI	19.2333333	3.00	100.000	0.9272496	2.78
	04/04/2017		COI	19.4111111	3.00	100.000	0.9266025	2.78
	05/02/2017		COI	19.5666667	4.00	100.000	0.9260366	3.70
	06/02/2017		COI	19.7333333	4.00	100.000	0.9254307	3.70
2018	07/05/2017		COI	19.9166667	4.00	100.000	0.9247646	3.70
	08/02/2017		COI	20.0666667	4.00	100.000	0.9242201	3.70
	09/05/2017		COI	20.2500000	4.00	100.000	0.9235549	3.69
	10/03/2017		COI	20.4055556	4.00	100.000	0.9229909	3.69
	11/02/2017		COI	20.5666667	4.00	100.000	0.9224071	3.69
	12/04/2017		COI	20.7444444	4.00	100.000	0.9217633	3.69
	01/03/2018		COI	20.9055556	4.00	100.000	0.9211803	3.68
	02/02/2018		COI	21.0666667	4.00	100.000	0.9205976	3.68
	03/02/2018		COI	21.2333333	4.00	100.000	0.9199952	3.68
	04/03/2018		COI	21.4055556	4.00	100.000	0.9193732	3.68
	05/02/2018		COI	21.5666667	5.00	100.000	0.9187917	4.59
	06/04/2018		COI	21.7444444	6.00	100.000	0.9181505	5.51
2019	07/01/2018		COI	21.8944444	5.00	100.000	0.9176098	4.59
	08/01/2018		COI	22.0611111	7.00	100.000	0.9170094	6.42
	09/01/2018		COI	22.2277778	7.00	100.000	0.9164094	6.41
	10/01/2018		COI	22.3944444	7.00	100.000	0.9158097	6.41
	11/01/2018		COI	22.5611111	7.00	100.000	0.9152105	6.41
	12/01/2018		COI	22.7277778	7.00	100.000	0.9146117	6.40
	01/01/2019		COI	22.8944444	7.00	100.000	0.9140132	6.40
	02/01/2019		COI	23.0611111	7.00	100.000	0.9134152	6.39
	03/01/2019		COI	23.2277778	6.00	100.000	0.9128175	5.48
	04/01/2019		COI	23.3944444	7.00	100.000	0.9122203	6.39
	05/01/2019		COI	23.5611111	7.00	100.000	0.9116234	6.38
	06/01/2019		COI	23.7277778	7.00	100.000	0.9110269	6.38
2020	07/01/2019		COI	23.8944444	7.00	100.000	0.9104308	6.37
	08/01/2019		COI	24.0611111	6.00	100.000	0.9098351	5.46
	09/01/2019		COI	24.2277778	4.00	100.000	0.9092398	3.64
	10/01/2019		COI	24.3944444	4.00	100.000	0.9086448	3.63
	11/01/2019		COI	24.5611111	3.00	100.000	0.9080503	2.72
	12/01/2019		COI	24.7277778	3.00	100.000	0.9074562	2.72
	01/01/2020		COI	24.8944444	3.00	100.000	0.9068624	2.72
	02/01/2020		COI	25.0611111	3.00	100.000	0.9062690	2.72
	03/01/2020		COI	25.2277778	3.00	100.000	0.9056760	2.72
	04/01/2020		COI	25.3944444	1.00	100.000	0.9050834	0.91

FALCONTS07-2007-A | FY: 1 | Mun-EaseElevateMainDb | 16.95f EDB | 07/21/2020 | 13:20 | Rpt09c

Falcon Trace Community Development District
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Dated: 07/01/2007
Delivered: 07/20/2007

I.R.R. Report Via Purpose Expenditures

\$ 4,085,000.00

<i>Grp</i>	<i>Trans</i>	<i>Fund</i>		<i>Day Count</i>	<i>Calculation Amt</i>	<i>Pool</i>	<i>** Internal Rate of Return **</i>	
<i>ID</i>	<i>Date</i>	<i>ID</i>	<i>Description</i>	<i>Factor</i>	<i>(Interest Earnings)</i>	<i>Pctg</i>	<i>PV Factor</i>	<i>PV Amt</i>
2020	06/24/2020		COI	25.8555556	26,419.00	100.000	0.9034459	23,868.14
					2,764.99			(0.01)

<i>Arbitrage Yield Limit</i>	4.7365179
<i>Internal Rate of Return</i>	0.7869770
<i>Calculation Standard</i>	MSRB 30/360 SEMI 4/3

SECTION 5

Falcon Trace
Action Items

Task	Status	Estimated Completion
Painting Pool Deck/Tower	Repairs Approved in June, Awaiting Start hopefully WO 7/13/20	Third Quarter 2020
Restroom Refurbishment	Planning for FY 2021 Budget, Proposal \$54k	FY 2021
Roof Replacement	Planning for FY 2021 Budget	FY 2021
Gate/Access for Tennis/Basketball	Seeking Proposals	Ongoing

SECTION 6

Falcon Trace Community Development District
219 E. Livingston St, Orlando Florida 32801

Memorandum

DATE: August 19th, 2020

TO: Jason Showe
District Manager

via email

FROM: William Viasalyers
Field Services Manager

RE: Falcon Trace CDD Monthly Managers Report – August 19th, 2020

The following is a summary of activities related to the field operations of the Falcon Trace Community Development District.

Lakes:

1. Aquatic contractor continues to work on the lakes addressing any issues present. Staff worked with Aquatic contractor to remove any/all trash around the pond.
2. Staff working with lake vendor to continue treatment of hydrilla in lake.

Landscaping:

1. Landscaping company continues to maintain the landscaping around all common areas with no issues.
2. Landscaping vendor to complete palm tree annual pruning
3. Landscaper replaced a few dead plants around pool chemical equipment area that were still under warranty

Other:

1. Staff working with light vendor to get pole lights warrantied and replaced in parking lot-Update complete
2. Staff working on getting proposal for additional fencing at basketball and Tennis courts-Update
3. Bathroom Remodeling proposals-Updates
4. Water tower rail painting-Update complete
5. Dock extension rails-Update complete
6. Replacement of gate access-Update

7. Ac to clubhouse had a damaged wire issue fixed

Should you have any questions please call me at 407-451-4047

Respectfully,

William Viasalyers

7/16/2020



Mr. William Viasalyers
Falcon Trace c/o Governmental Management Services
135 W. Central Blvd., Suite 320
Orlando, FL 32801
Phone: 407-451-4047
wviasalyers@gmscfl.com

RE: Falcon Trace Courts Access Control (071620ND)

Dear Mr. Viasalyers,

Thank you for giving us the opportunity to quote on your access control requirements for Falcon Trace, a residential community located in Orange County. Following is a description of the job to be performed and our cost quotation.

The cost information given should be considered budgetary at this time. When you have made your final decision as to the configuration of the job, we will be pleased to submit a final price.

WORK EFFORT

Our work effort is to upgrade the access control system for Falcon Trace. This effort will consist of furnishing and installing two (2) proximity card readers, two (2) mag-locks and pedestal-mounted exit buttons to control access through one (1) **customer provided** pedestrian gate at the basketball court and one (1) **existing** pedestrian gate at the tennis court. The two (2) new card readers and one (1) **existing** card reader at the pool will be connected to and controlled by a new web-based programmable entry controller. The controller will be mounted in the office. No database conversion has been included in this proposal.

NOTE: This proposal is based on all existing electrical wiring, communications wiring, conduit, access control devices, pedestrian gates, etc. being present and in proper working order for re-use. Any additional labor and materials necessary will be separate and billable.

NOTE: This proposal is based upon the customer provided/existing pedestrian gate(s) being present and in proper condition for the application of access controls. Any additional work required will be separate and billable.

BASE SYSTEM EQUIPMENT AND PRICE

Base System Equipment

- 1 ea Linear model "eMerge" web-based controller
- 2 ea HID proximity card reader
- 2 ea Surge suppression (power and control) for card reader
- 2 ea Mag-lock
- 2 ea "Request to Exit" button
- 2 ea ACT pedestal for "Request to Exit" button

Base System Price

Total base system price including
equipment, installation and freight, as quoted: **\$11,835.00**

INSTALLATION

Includes:

- Installing all equipment.
- Concrete work required for device mounting.
- Providing electrical power to system equipment.
- Providing of conduit and control wiring between equipment items.
- Making all power and electrical connections to equipment.
- Testing out system for proper operation.
- Training owner in operation of system.

Does Not Include:

- Grounding of fence, if required or applicable.
- Decorative brick paver removal, if required or applicable.
- Adequate signage, if required or applicable.
- Adequate lighting, if required or applicable.
- Costs for permits, bonds, surveys, drawings (which includes electrical, mechanical, engineering, elevation, etc.) or site plan modifications.
- Concrete work required for construction of walls, islands or curb separations in or adjacent to roadways.
- Removal of trees or other landscaping that may be required in order to install equipment.
- Repair and/or replacements of grass, irrigation lines, sprinklers, control wiring or any other landscape materials that might be damaged during installation.
- Cost of repairing undetected items that may be damaged during installation.
- Cost of installing, and monthly rental on, high-speed internet service with a Static IP address required by telephone entrance device and/or programmable entry device.

ADDITIONAL INFORMATION

Warranty

Our warranty covers **all parts, labor & travel**, with the only exclusions being vandalism (such as being hit by a vehicle) and natural disaster (such as lightning or flooding). The warranty for the system is **one year** from date of completed installation.

Annual Service Agreement

In most cases customers choose, after the one-year warranty expires, to utilize our annual service agreement for the mechanical and electronic items. Please let us know if this would be of interest and I will be glad to work up the contract cost for your final system configuration.

Service Support

At ACT, we are very proud of our service department. We have provided sales and service in Central Florida since **1942** and have been installing and maintaining gated entry systems for over **25** years. ACT provides factory-trained technicians, radio dispatched service vehicles and a large inventory of spares for all products sold.

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Because of this attention to service, calls are responded to the same or next working day with 95% of all problems encountered being repaired on the first call. If the highest quality installation and service after the sale are of importance in your purchasing decision, ACT is the right choice.

Quotation Expiration

This quotation remains valid for 30 days from the submission date. ACT reserves the right to requote after this time period elapses.

Terms of Sale

Normal terms of sale require that fifty percent (50%) of the quoted system cost is due at time of order. The remaining fifty percent (50%) is due upon completion of the installation.

If you have any questions, please be sure and give me a call. We look forward to serving you soon.

Sincerely yours,



Robert Payne
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