

*Falcon Trace Community
Development District*

Agenda

January 17, 2018

AGENDA

Falcon Trace

Community Development District

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

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

January 10, 2018

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, January 17, 2018 at 6:00 PM at the Big Hawk Lake Recreation Center, 13600 Big Hawk Lake Drive, Orlando, Florida**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of the Minutes of the October 18, 2017 Meeting
4. Ratification of Agreement with Grau & Associates to Perform Auditing Services for Fiscal Year 2017
5. Consideration of Second Amendment to Sharks & Minnows Contract
6. Staff Reports
 - A. Attorney
 - B. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Field Manager's Report
7. Supervisor's Requests
8. 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 October 18, 2017 meeting. The minutes are enclosed for your review.

The fourth order of business is the ratification of agreement with Grau & Associates to perform auditing services for Fiscal Year 2017. A copy of the agreement is enclosed for your review.

The fifth order of business is the consideration of the second amendment to Sharks & Minnows contract. A copy of the amendment is enclosed for your review.

Section B of the sixth 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 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 M. Showe
District Manager

CC: Mike Eckert, District Counsel
Lindsay Whelan, District Counsel
Darrin Mossing, GMS

Enclosures

MINUTES

MINUTES OF MEETING
FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT

The recessed meeting of the Falcon Trace Community Development District Audit Committee on August 16, 2017 was reconvened on Wednesday, October 18, 2017 at 6:00 p.m. at the Big Hawk Lake Recreational Center, 13600 Hawk Lake Drive, Orlando, Florida.

Present were:

Sara Hurst
Kathy Stark
Sue Marchesi Baron
Carole Miller
Felix Kutlik
Jason Showe
Mike Eckert (by phone)
Alan Scheerer

FIRST ORDER OF BUSINESS

Roll Call

Mr. Showe called the reconvened meeting of the Audit Committee to order 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 August 16, 2017 Meeting

On MOTION by Ms. Hurst seconded by Ms. Stark with all in favor the minutes of the August 16, 2017 Audit Committee meeting were approved as presented.

FOURTH ORDER OF BUSINESS

**Tally of Audit Committee Member's
Rankings and Selection of an Auditor**

Mr. Showe stated we received score sheets from all of the committee members and we compiled those rankings as follows: Grau & Associates no. 1, Berger, Toombs, Elam, Gaines & Frank no. 2, McDirmit Davis no. 3, Carr, Riggs & Ingram no. 4.

On MOTION by Ms. Hurst seconded by Ms. Miller with all in favor the ranking as read into the record was approved.

On MOTION by Ms. Stark Seconded by Ms. Baron With all in favor the Audit Committee meeting adjourned at 6:02 p.m.

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 on Wednesday, October 18, 2017 at 6:03 p.m. at the Big Hawk Lake Recreational Center, 13600 Hawk Lake Drive, Orlando, Florida.

Present and constituting a quorum were:

Sara Hurst	Chairperson
Carole Miller	Vice Chairperson
Kathy Stark	Assistant Secretary
Sue Marchesi Baron	Assistant Secretary
Felix Kutlik	Assistant Secretary

Also present were:

Jason Showe	District Manager
Mike Eckert	District Counsel (by phone)
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the August 16, 2017 Meeting

On MOTION by Ms. Stark seconded by Ms. Miller with all in favor the minutes of the August 16, 2017 meeting were approved as presented.
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FOURTH ORDER OF BUSINESS

Acceptance of the Audit Committee's Recommendation and Selection of #1 Ranked Firm to Provide Auditing Services for Fiscal Year 2017

Mr. Showe stated just prior to this meeting we held an Audit Committee meeting at which the Committee ranked Grau & Associates as the no. 1 ranked firm, Berger Toombs ranked no. 2, McDirmit Davis ranked no. 3 and Carr Riggs & Ingram ranked no. 4. You can accept those rankings and authorize the District Manager to execute the audit agreement and we will bring it back for ratification at the January meeting.

On MOTION by Ms. Hurst seconded by Ms. Miller with all in favor the Audit Committee's recommendation of Grau & Associates being ranked no. 1 was accepted and the District Manager was authorized to execute the engagement letter for the Fiscal Year 2017 audit.

FIFTH ORDER OF BUSINESS

Consideration of Non-Ad Valorem Assessment Administration Agreement with the Orange County Property Appraiser

Mr. Showe stated the next item is an agreement with the Orange County Property Appraiser to place our assessments on the tax bill. The fee is the same as it was last year.

On MOTION by Ms. Hurst seconded by Ms. Stark with all in favor the agreement for non-ad valorem assessment administration with the Orange County Property Appraiser was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Manager

i. Approval of Check Register

On MOTION by Ms. Baron seconded by Ms. Hurst with all in favor the check run summary in the amount of \$68,380.65 was approved.

ii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement were included in the agenda package.

iii. Field Manager's Report

Mr. Scheerer gave an overview of the pre-storm and post-storm efforts by staff and by the pool provider who brought in nine employees to clean the pool post-storm.

SEVENTH ORDER OF BUSINESS

Supervisor's Requests

Ms. Hurst asked did we get an estimate on moving the power?

Mr. Scheerer stated we have last year's estimate and I talked to Terry's Electric and it is about \$3,500 to reroute the electric and put the timer in the maintenance room. Unfortunately, the electricians are tied up with storm damage and we will put this item on the January agenda for Board action.

Mr. Showe stated the next meeting is January 17, 2018.

On MOTION by Ms. Hurst seconded by Ms. Miller with all in favor the meeting adjourned at 6:19 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

2700 North Military Trail • Suite 350
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

October 31, 2017

To Board of Supervisors
Falcon Trace Community Development District
135 W Central Blvd., Suite 320
Orlando, Florida 32801

We are pleased to confirm our understanding of the services we are to provide Falcon Trace Community Development District, Orange County, Florida ("the District") for the fiscal year ended September 30, 2017. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Falcon Trace Community Development District as of and for the fiscal year ended September 30, 2017. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2017 audit.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Budgetary comparison schedule

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant

findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to using the audit's report, you understand that you must obtain our prior written consent to reproduce or use our report in bond offering official statements or other documents.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will

be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Our fee for these services will not exceed \$3,100, \$3,200, \$3,300, \$3,400, and \$3,500 for the September 30, 2017, 2018, 2019, 2020 and 2021, audits respectively, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement is automatically renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2016 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Falcon Trace Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Falcon Trace Community Development District.

By: _____

Title: _____

Date: _____



PEER REVIEW PROGRAM

is proud to present this

Certificate of Recognition

to

Grau & Associates

For having a system of quality control for its accounting and auditing practice in effect for the year ended June 30, 2016 which has been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA and which was complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards.

A handwritten signature in black ink, appearing to read "Anita Ford", written over a horizontal line.

Anita Ford, Chair
AICPA Peer Review Board
2016

SECTION V

**SECOND AMENDMENT TO SWIM PROGRAM LICENSE AGREEMENT BETWEEN
FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT AND SHARKS AND
MINNOWS SWIM SCHOOL, INC.**

This Second Amendment (the "Second Amendment") is made and entered into as of this 17th day of January 2018, 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, whose address is 135 West Central Boulevard, Suite 320, Orlando, Florida 32801 (the "District"); and

Sharks and Minnows Swim School, Inc., a Florida corporation, whose address is 4201 Roanne Drive, Orlando, Florida 32817 (the "Licensee").

RECITALS

WHEREAS, the District owns, operates and maintains certain recreational facilities, including a swimming pool facility, located at 13600 Hawk Lake Drive, Orlando, Florida 32837 (hereinafter referred to as the "Pool Facilities"); and

WHEREAS, the District and the Licensee previously entered into that certain *Swim Program License Agreement* dated March 16, 2016 which provides the Licensee with the ability to use the District's swimming pool facility for the purpose of conducting swimming lessons (the "Agreement"), a copy of which is attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, Section 2 of the Agreement provides for the renewal of the Agreement for up to two (2) additional swim seasons;

WHEREAS, Section 16 of the Agreement provides that the Agreement may be amended by an instrument in writing executed by both parties;

WHEREAS, the Agreement has been renewed once prior on March 21, 2017 for one (1) of two (2) additional swim seasons (the "First Amendment"), a copy of which is attached hereto as **Exhibit B** and incorporated herein by reference; and

WHEREAS, the parties now desire to renew their mutual obligations under the Agreement for one (1) additional year, and to amend the terms of the Agreement to reflect the same.

NOW THEREFORE, based on good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Licensee agree as follows:

SECTION 1. The recitals so stated are true and correct and by this reference are

incorporated into and form a material part of this Second Amendment.

SECTION 2. The Agreement is hereby affirmed and continues to constitute a valid and binding agreement between the parties. Nothing herein shall modify the rights and obligations of the parties under the Agreement. All of the remaining provisions remain in full effect and fully enforceable.

IN WITNESS WHEREOF, the parties execute this Second Amendment on the day and year first written above.

Attest:

**FALCON TRACE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Asst. Secretary

Chairman, Board of Supervisors.

Attest:

**SHARKS AND MINNOWS SWIM
SCHOOL, INC., a Florida corporation**

By: _____

Its: _____

Print Name of Witness

Exhibit A: Swim Program License Agreement

Exhibit B: First Amendment to Swim Program License Agreement

EXHIBIT A

Swim Program License Agreement

Exhibit B

First Amendment to Swim Program License Agreement

SECTION VI

B

1

1

Falcon Trace

Community Development District

Check Register Summary

October 11, 2017 to January 09, 2018

Fund	Date	Check No.'s	Amount
General Fund	10/12/17	3636-3637	\$ 2,504.35
	10/19/17	3638-3641	\$ 2,085.55
	10/23/17	3642	\$ 6,338.81
	11/2/17	3643-3644	\$ 6,226.86
	11/8/17	3645-3649	\$ 8,235.60
	11/16/17	3650	\$ 30.00
	11/17/17	3651-3653	\$ 41,719.14
	12/1/17	3654	\$ 1,686.00
	12/7/17	3655	\$ 6,298.66
	12/8/17	3656-3658	\$ 3,418.60
	12/13/17	3659	\$ 87,687.73
	12/19/17	3660	\$ 10,813.94
	12/21/17	3661	\$ 80.85
	1/4/17	3662	\$ 176,529.89
			\$ 353,655.98
			\$ 353,655.98

AP300R

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 1/09/18
 *** CHECK DATES 10/11/2017 - 01/09/2018 *** FALCON TRACE CDD -GENERAL FUND
 BANK A FALCON TRACE CDD

PAGE 1

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
10/12/17	00019	10/06/17 3391090	201709 310-51300-48000	FY18 NOTICE OF MEETINGS	*	248.75	
				ORLANDO SENTINEL			248.75 003636
10/12/17	00071	10/01/17 722991	201710 320-53800-47500	MTHLY POOL LANDSCAP-OCT17	*	2,255.60	
				REW LANDSCAPE CORP			2,255.60 003637
10/19/17	00083	10/02/17 69842	201710 310-51300-54000	SPECIAL DISTRICT FEE-FY18	*	175.00	
				DEPARTMENT OF ECONOMIC OPPORTUNITY			175.00 003638
10/19/17	00038	10/13/17 1155	201710 310-51300-49300	ANNUAL CDD FEE-FY18	*	902.00	
				ORANGE COUNTY PROPERTY APPRAISER			902.00 003639
10/19/17	00022	10/02/17 312289	201710 320-53800-47400	4SULFURIC/1BICARB/1CYANUR	*	424.70	
		10/02/17 312569	201710 320-53800-47400	300 BULK BLEACH/DELIVERY	*	503.00	
				SPIES POOL, LLC			927.70 003640
10/19/17	00090	10/12/17 8193435	201710 300-15500-10000	SECURITY MONITORING-NOV17	*	80.85	
				SAFE TOUCH SECURITY SYSTEMS			80.85 003641
10/23/17	00027	10/20/17 437	201710 320-53800-12200	POOL ATTENDANTS - OCT 17	*	6,338.81	
				GOVERNMENTAL MANAGEMENT SERVICES			6,338.81 003642
11/02/17	00027	11/01/17 438	201711 310-51300-34000	MANAGEMENT FEES NOV17	*	4,176.00	
		11/01/17 438	201711 310-51300-35100	INFO TECHNOLOGY NOV17	*	120.83	
		11/01/17 438	201711 310-51300-31400	DISSEMINATION FEE NOV17	*	83.33	
		11/01/17 438	201711 310-51300-51000	OFFICE SUPPLIES	*	20.84	
		11/01/17 438	201711 310-51300-42000	POSTAGE	*	11.26	
		11/01/17 438	201711 310-51300-42500	COPIES	*	34.35	
		11/01/17 438	201711 310-51300-49100	GOOGLE EMAIL SERVICES	*	27.75	
		11/01/17 439	201711 320-53800-12000	FIELD MANAGEMENT NOV17	*	1,565.00	
				GOVERNMENTAL MANAGEMENT SERVICES			6,039.36 003643

FALC FALCON TRACE BPEREGRINO

AP300R

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 1/09/18
 *** CHECK DATES 10/11/2017 - 01/09/2018 *** FALCON TRACE CDD -GENERAL FUND
 BANK A FALCON TRACE CDD

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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
11/02/17	00022	10/18/17 312920	201711 320-53800-47400		TANK RENTAL - NOV17	*	30.00	
		10/18/17 313025	201711 320-53800-47400		MURIATIC/SULFURIC ACID	*	157.50	
		10/18/17 312920	201711 320-53800-47400		TANK RENTAL - NOV17	V	30.00-	
		10/18/17 313025	201711 320-53800-47400		MURIATIC/SULFURIC ACID	V	157.50-	
					SPIES POOL, LLC			.00 003644
11/08/17	00079	10/31/17 9218	201710 320-53800-47000		MTHLY LAKE MAINT OCT17	*	300.00	
		10/31/17 9218	201710 320-53800-47000		TRASH COLLECTION	*	600.00	
					AQUATIC WEED MANAGEMENT, INC.			900.00 003645
11/08/17	00095	11/03/17 4128	201711 320-53800-47600		HURRICANE IRMA RPRS/RPLC	*	980.00	
					BERRY CONSTRUCTION INC.			980.00 003646
11/08/17	00071	11/01/17 723178	201710 320-53800-47500		IRRIGATION RPRS 10/19/17	*	307.10	
		11/01/17 723204	201710 320-53800-47500		MTHLY POOL LANDSCP NOV17	*	2,255.60	
					REW LANDSCAPE CORP			2,562.70 003647
11/08/17	00022	10/18/17 313029	201710 320-53800-47400		50LBS STICK/CYANACID100LB	*	342.90	
		10/20/17 313566	201710 320-53800-47400		RPR/RPLC CHLORINE STENNER	*	405.00	
					SPIES POOL, LLC			747.90 003648
11/08/17	00094	8/25/17 70156	201708 320-53800-47400		MONTHLY POOL SRVICE-AUG17	*	1,015.00	
		9/25/17 70157	201709 320-53800-47400		MONTHLY POOL SRVICE-SEP17	*	1,015.00	
		10/25/17 70158	201710 320-53800-47400		MONTHLY POOL SRVICE-OCT17	*	1,015.00	
					THREE GUYS POOL SERVICE & REPAIR			3,045.00 003649
11/16/17	00022	10/18/17 312920	201711 320-53800-47400		TANK RENTAL-NOV17	*	30.00	
					SPIES POOL, LLC			30.00 003650
11/17/17	00090	11/12/17 8261875	201711 300-15500-10000		SECURITY MONITORING-DEC17	*	80.85	
					SAFE TOUCH SECURITY SYSTEMS			80.85 003651

FALC FALCON TRACE BPEREGRINO

*** CHECK DATES 10/11/2017 - 01/09/2018 ***

FALCON TRACE CDD -GENERAL FUND
BANK A FALCON TRACE CDD

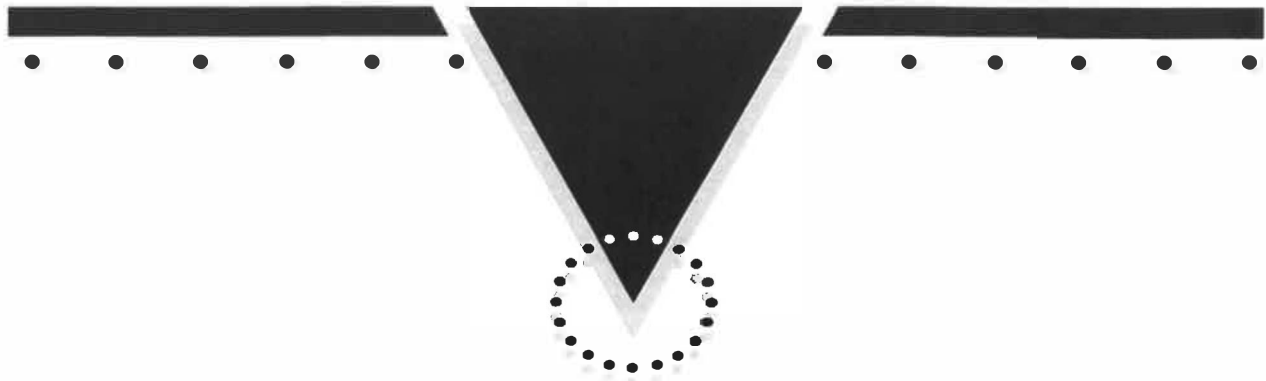
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
11/17/17	00054	11/17/17 11172017	201711 300-20700-10000		FY18 DEBT ASSESSMENTS	*	38,128.95	
								38,128.95 003652
FALCON TRACE CDD C/O US BANK								
11/17/17	00027	11/16/17 440	201711 320-53800-12200		POOL ATTENDANTS - NOV17	*	3,696.84	
								3,696.84 003653
GOVERNMENTAL MANAGEMENT SERVICES								
12/01/17	00015	11/22/17 97076	201710 310-51300-31500		PREP/ATTEND CDD MEETING	*	1,655.00	
		11/22/17 97077	201710 310-51300-31500		REVIEW DEO DOC	*	31.00	
								1,686.00 003654
HOPPING GREEN & SAMS								
12/07/17	00027	12/01/17 441	201712 310-51300-34000		MANAGEMENT FEES DEC17	*	4,176.00	
		12/01/17 441	201712 310-51300-35100		INFO TECHNOLOGY DEC17	*	120.83	
		12/01/17 441	201712 310-51300-31400		DISSEMINATION FEE DEC17	*	83.33	
		12/01/17 441	201712 310-51300-51000		OFFICE SUPPLIES	*	.21	
		12/01/17 441	201712 310-51300-42000		POSTAGE	*	3.29	
		12/01/17 442	201712 320-53800-12000		FIELD MANAGEMENT DEC17	*	1,565.00	
		12/01/17 442	201712 320-53800-49100		GIFT CARDS	*	350.00	
								6,298.66 003655
GOVERNMENTAL MANAGEMENT SERVICES								
12/08/17	00079	11/30/17 9282	201711 320-53800-47000		MTHLY LAKE MAINT - NOV17	*	300.00	
								300.00 003656
AQUATIC WEED MANAGEMENT, INC.								
12/08/17	00071	12/01/17 723334	201712 320-53800-47500		MTHLY POOL LANDSCP DEC17	*	2,255.60	
								2,255.60 003657
REW LANDSCAPE CORP								
12/08/17	00022	11/11/17 314542	201711 320-53800-47400		REBUILT STENNER MOTOR	*	247.50	
		11/18/17 314173	201712 320-53800-47400		TANK RENTAL FEE DEC17	*	30.00	
		11/27/17 314676	201711 320-53800-47400		350 BULK BEACH	*	585.50	
								863.00 003658
SPIES POOL, LLC								
FALC FALCON TRACE BPHEREGRINO								

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
12/13/17	00054	12/11/17 12112017	201712 300-20700-10000	FY18 DEBT ASSESSMENT 2007	*	87,687.73	
				FALCON TRACE CDD C/O US BANK			87,687.73 003659
12/19/17	00054	12/18/17 12182017	201712 300-20700-10000	FY18 DEBT ASMNT-DS 2007	*	10,813.94	
				FALCON TRACE CDD C/O US BANK			10,813.94 003660
12/21/17	00090	12/12/17 8329569	201712 300-15500-10000	SECURITY MONITORING-JAN18	*	80.85	
				SAFE TOUCH SECURITY SYSTEMS			80.85 003661
1/04/18	00054	12/27/17 12272017	201801 300-20700-10000	FY18 DEBT ASMNT - 2007	*	176,529.89	
				FALCON TRACE CDD C/O US BANK			176,529.89 003662
TOTAL FOR BANK A						353,655.98	
TOTAL FOR REGISTER						353,655.98	

FALC FALCON TRACE BPEREGRINO

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Falcon Trace

Community Development District

Unaudited Financial Reporting
December 31, 2017



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

FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
December 31, 2017

<i>Assets</i>	<u>Governmental Fund</u>			<u>Totals</u> (memorandum only)
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>2018</u>
Cash - Wells Fargo	\$500,764	-----	-----	\$500,764
Cash - SunTrust	-----	-----	\$250,111	\$250,111
Investments				
Custody Account	\$57,657	-----	-----	\$57,657
Series 2007				
Revenue Account	-----	\$335,162	-----	\$335,162
Redemption Account	-----	\$2,090	-----	\$2,090
Cost of Issuance	-----	-----	\$26,419	\$26,419
Due from General Fund	-----	\$187,344	-----	\$187,344
Prepaid Expense	\$81	-----	-----	\$81
Total Assets	\$558,502	\$524,596	\$276,530	\$1,359,629
<i>Liabilities</i>				
Accounts Payable	-----	-----	-----	\$0
Due to Debt Service	\$176,530	-----	-----	\$176,530
<i>Fund Equity</i>				
Fund Balances				
Unassigned	\$381,972	-----	-----	\$381,972
Restricted for Debt Service	-----	\$524,596	-----	\$524,596
Restricted for Capital Projects	-----	-----	\$276,530	\$276,530
Total Liabilities and Fund Equity	\$558,502	\$524,596	\$276,530	\$1,359,629

FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND
Statement of Revenues and Expenditures
For Period Ending December 31, 2017

	General Fund Budget	Prorated Budget Thru 12/31/17	Actual Thru 12/31/17	Variance
Revenues:				
Maintenance Assessments	\$355,855	\$269,399	\$269,399	\$0
Miscellaneous Income	\$1,000	\$250	\$390	\$140
Interest	\$0	\$0	\$19	\$19
Total Revenues	\$356,855	\$269,649	\$269,809	\$159
Expenditures:				
Administrative:				
Supervisors Fees	\$8,000	\$2,000	\$1,000	\$1,000
FICA Expense	\$612	\$153	\$77	\$77
Engineer	\$5,000	\$1,250	\$0	\$1,250
Dissemination	\$1,000	\$250	\$250	\$0
Assessment Roll	\$5,000	\$5,000	\$5,000	\$0
Arbitrage Rebate	\$600	\$0	\$0	\$0
Attorney Fees	\$15,000	\$3,750	\$1,686	\$2,064
Annual Audit	\$3,400	\$0	\$0	\$0
Trustee Fees	\$4,400	\$0	\$0	\$0
Management Fees	\$50,112	\$12,528	\$12,528	\$0
Information Technology	\$1,450	\$363	\$362	\$0
Telephone	\$100	\$25	\$0	\$25
Postage	\$1,000	\$250	\$25	\$225
Printing and Binding	\$1,500	\$375	\$51	\$324
Insurance	\$11,200	\$11,200	\$10,654	\$546
Legal Advertising	\$2,500	\$625	\$0	\$625
Contingency	\$1,200	\$300	\$195	\$105
Property Appraiser	\$1,000	\$1,000	\$902	\$98
Office Supplies	\$800	\$200	\$22	\$178
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Total Administrative	\$114,049	\$39,444	\$32,927	\$6,516
Maintenance:				
Field Management	\$18,780	\$4,695	\$4,695	\$0
Property Insurance	\$6,870	\$6,870	\$6,245	\$625
Pool Staff Payroll	\$76,000	\$19,000	\$10,036	\$8,964
Security	\$1,070	\$268	\$243	\$25
Telephone Expense	\$2,000	\$500	\$449	\$51
Electric	\$18,900	\$4,725	\$3,969	\$756
Irrigation/Water	\$13,500	\$3,375	\$1,783	\$1,592
Lake Maintenance	\$8,600	\$2,150	\$1,200	\$950
Pest Control	\$650	\$163	\$0	\$163
Pool Maintenance	\$32,000	\$8,000	\$3,614	\$4,386
Grounds Maintenance	\$33,000	\$8,250	\$7,074	\$1,176
General Facility Maintenance	\$10,000	\$2,500	\$1,508	\$992
Refuse Service	\$4,080	\$1,020	\$913	\$107
Field Contingency	\$5,000	\$1,250	\$350	\$900
Transfer Out	\$12,356	\$0	\$0	\$0
Total Maintenance	\$242,806	\$62,765	\$42,077	\$20,688
Total Expenditures	\$356,855	\$102,209	\$75,004	\$27,205
Excess Revenues (Expenditures)	\$0	-----	\$194,805	-----
Fund Balance - Beginning	\$0	-----	\$187,168	-----
Fund Balance - Ending	\$0	-----	\$381,972	-----

FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE 2007

Statement of Revenues & Expenditures
For Period Ending December 31, 2017

	Adopted Budget	Prorated Budget Thru 12/31/17	Actual Thru 12/31/17	Variance
<u>Revenues:</u>				
Assessments - On Roll	\$413,660	\$313,161	\$313,161	\$0
Interest	\$300	\$75	\$114	\$39
Total Revenues	\$413,960	\$313,236	\$313,275	\$39
<u>Expenditures:</u>				
Interest Expense 11/01	\$25,988	\$25,988	\$25,988	\$0
Principal Expense 05/01	\$370,000	\$0	\$0	\$0
Interest Expense 05/01	\$25,988	\$0	\$0	\$0
Total Expenditures	\$421,975	\$25,988	\$25,988	\$0
<u>Other Sources (Uses)</u>				
Transfer In (Out)	\$0	\$0	\$13	\$13
Excess Revenues (Expenditures)	(\$8,015)	-----	\$287,300	-----
Fund Balance - Beginning	\$237,261	-----	\$237,296	-----
Fund Balance - Ending	\$229,247	-----	\$524,596	-----

FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND
Statement of Revenues & Expenditures
For Period Ending December 31, 2017

	Adopted Budget	Prorated Thru 12/31/17	Actual Thru 12/31/17	Variance
<u>Revenues:</u>				
Transfer In	\$12,356	\$0	\$0	\$0
Interest	\$150	\$38	\$45	\$7
Total Revenues	\$12,506	\$38	\$45	\$7
<u>Expenditures:</u>				
Pool Furniture	\$10,000	\$2,500	\$0	\$2,500
Building Renovations	\$25,000	\$6,250	\$0	\$6,250
Sports Courts Resurfacing/Improvements	\$0	\$0	\$0	\$0
Total Expenditures	\$35,000	\$8,750	\$0	\$8,750
<u>Other Sources (Uses)</u>				
Transfer In (Out)	\$0	\$0	(\$13)	(\$13)
Total Other	\$0	\$0	(\$13)	(\$13)
Excess Revenues (Expenditures)	(\$22,494)		\$32	
Fund Balance - Beginning	\$261,504		\$276,499	
Fund Balance - Ending	\$239,010		\$276,530	

**FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Maintenance Assessments	\$0	\$32,801	\$236,599	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$269,399
Miscellaneous Income	\$340	\$0	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$390
Interest	\$9	\$10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19
Total Revenues	\$349	\$32,811	\$236,649	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$269,809
Expenditures:													
<u>Administrative</u>													
Supervisors Fees	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
FICA Expense	\$77	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$77
Engineer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dissemination Agreement	\$83	\$83	\$83	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$250
Assessment Roll	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Arbitrage Rebate	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Attorney	\$1,686	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,686
Annual Audit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Trustee Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Management Fees	\$4,176	\$4,176	\$4,176	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,528
Information Technology	\$121	\$121	\$121	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$362
Telephone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Postage	\$11	\$11	\$3	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25
Printing and Binding	\$17	\$34	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$51
Insurance	\$10,654	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,654
Legal Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contingency	\$48	\$101	\$46	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$195
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Appraiser	\$902	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$902
Office Supplies	\$1	\$21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22
Dues, Licenses, Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Total Administrative	\$23,950	\$4,548	\$4,430	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$32,927

FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Maintenance</u>													
Field Management	\$1,565	\$1,565	\$1,565	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,695
Property Insurance	\$6,245	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,245
Pool Staff Payroll	\$6,339	\$3,697	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,036
Security	\$81	\$81	\$81	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$243
Telephone Expense	\$148	\$149	\$152	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$449
Electric	\$1,422	\$1,307	\$1,241	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,969
Irrigation/Water	\$688	\$588	\$506	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,783
Lake Maintenance	\$900	\$300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,200
Pest Control	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Maintenance	\$2,721	\$863	\$30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,614
Grounds Maintenance	\$4,818	\$0	\$2,256	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,074
General Facility Maintenance	\$263	\$1,085	\$160	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,508
Refuse Service	\$232	\$339	\$341	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$913
Field Contingency	\$0	\$0	\$350	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$350
Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Maintenance	\$25,423	\$9,973	\$6,681	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$42,077
Total Expenditures	\$49,372	\$14,521	\$11,111	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$75,004
Excess Revenues (Expenditures)	(\$49,023)	\$18,289	\$225,538	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$194,805

**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)
CURRENT BONDS OUTSTANDING		\$1,155,000

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