



**CAPRON TRAIL
COMMUNITY DEVELOPMENT
DISTRICT**

**ST. LUCIE COUNTY
REGULAR BOARD MEETING
MAY 16, 2022
1:30 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.caprontraileddd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
CAPRON TRAIL
COMMUNITY DEVELOPMENT DISTRICT
Premier Citrus
14885 Indrio Road
Ft. Pierce, Florida 34945
REGULAR BOARD MEETING
May 16, 2022
1:30 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. April 18, 2022 Regular Board Meeting.....Page 3
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2022-01- Adopting a Fiscal Year 2022/2023 Proposed Budget.....Page 5
- I. Engineer’s Report
- J. Attorney’s Report
- K. Field Maintenance Report
- L. Administrative Matters
 - 1. Financial Report.....Page 11
- M. Board Members Comments
- N. Adjourn

Treasure Coast Newspapers

PART OF THE USA TODAY NETWORK

St Lucie News Tribune

1801 U.S. 1, Vero Beach, FL 32960

AFFIDAVIT OF PUBLICATION

SPECIAL DISTRICT SERVICES

2501 BURNS RD # A

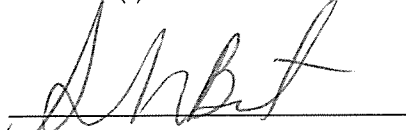
PALM BEACH GARDENS, FL 33410-5207

STATE OF WISCONSIN

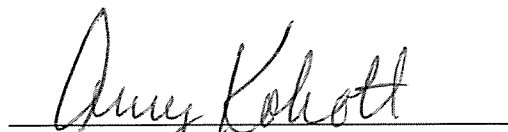
COUNTY OF BROWN

Before the undersigned authority personally appeared, said legal clerk, who on oath says that he/she is a legal clerk of the St Lucie News Tribune, a daily newspaper published at Fort Pierce in St. Lucie County, Florida: that the attached copy of advertisement was published in the St Lucie News Tribune in the following issues below. Affiant further says that the said St Lucie News Tribune is a newspaper published in Fort Pierce in said St. Lucie County, Florida, and that said newspaper has heretofore been continuously published in said St. Lucie County, Florida, daily and distributed in St. Lucie County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid or promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper. The St Lucie News Tribune has been entered as Periodical Matter at the Post Offices in Fort Pierce, St. Lucie County, Florida and has been for a period of one year next preceding the first publication of the attached copy of advertisement.

Issue(s) dated before where the dates are noted: 10/06/2021



Subscribed and sworn to before on October 7, 2021:



Notary, State of WI, County of Brown



My commission expires

Publication Cost: \$147.06
Ad No: 0004938081
Customer No: 1313365
PO #:

AMY KOKOTT
Notary Public
State of Wisconsin

of Affidavits: 1

CAPRON TRAIL COMMUNITY
DEVELOPMENT DISTRICT FIS-
CAL YEAR 2021/2022 REGU-
LAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that
the Board of Supervisors of
the Capron Trail Community
Development District will hold
Regular Meetings in the offi-
ces of Premier Citrus located
at 14885 Indrio Road, Fort
Pierce, Florida 34945 at 1:30
p.m. on the following dates:

October 18, 2021
November 15, 2021
December 20, 2021
January 17, 2022
February 21, 2022
March 21, 2022
April 18, 2022
May 16, 2022
June 20, 2022
July 18, 2022
August 15, 2022
September 19, 2022

The purpose of the meetings
is to conduct any business
coming before the Board.
Meetings are open to the
public and will be conducted
in accordance with the provi-
sions of Florida law. Copies of
the Agendas for any of the
meetings may be obtained
from the District's website or
by contacting the District
Manager at (772) 345-5119
and/or at toll free 1-877-737-
4922 prior to the date of the
particular meeting.

From time to time one or
more Supervisors may partici-
pate by telephone; therefore
a speaker telephone may be
present at the meeting loca-
tion so that Supervisors may
be fully informed of the dis-
cussions taking place. Said
meetings may be continued as
found necessary to a time and
place specified on the record.

If any person decides to ap-
peal any decision made with
respect to any matter consid-
ered at these meetings, such
person will need a record of
the proceedings and such per-
son may need to insure that a
verbatim record of the pro-
ceedings is made at his or her
own expense and which re-
cord includes the testimony
and evidence on which the
appeal is based.

In accordance with the provi-
sions of the Americans with
Disabilities Act, any person re-
quiring special accommoda-
tions or an interpreter to par-
ticipate at any of these meet-
ings should contact the
District Manager at (772) 345-
5119 and/or toll-free at 1-877-
737-4922 at least seven (7)
days prior to the date of the
particular meeting.

Meetings may be cancelled
from time to time without ad-
vertised notice.

Capron Trail Community De-
velopment District [www.capro-
ntrailcdd.org](http://www.capro-
ntrailcdd.org)
Pub Oct. 6th, 2021
TCN4938081

**CAPRON TRAIL COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
APRIL 18, 2022**

A. CALL TO ORDER

The April 18, 2022, Regular Board Meeting of the Capron Trail Community Development District (the “District”) was called to order at 1:30 p.m. at the offices of Premier Citrus located at 14885 Indrio Road, Fort Pierce, Florida 34945.

B. PROOF OF PUBLICATION

Mr. Sakuma presented proof of publication that notice of the Regular Board Meeting had been published in the *St. Lucie News Tribune* on October 6, 2021, as part of the District’s Fiscal Year 2021/2022 Meeting Schedule, as required by law.

C. ESTABLISH QUORUM

Mr. Sakuma stated that the attendance of Supervisors Tom Jerkins, Randy Weaver and David Bass constituted a quorum and it was in order for the meeting to proceed. Supervisor Nick Stewart participated by phone.

Also in attendance were: District Manager Frank Sakuma of Special District Services, Inc.; District Attorney Dan Harrell of Gonano & Harrell; and District Engineer Tom McGowan, P.E. of AECOM.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. March 21, 2022, Regular Board Meeting

The March 21, 2022, Regular Board Meeting minutes were approved, as presented, on a **motion** made by Mr. Bass, seconded by Mr. Weaver and the **motion** passed unanimously.

G. OLD BUSINESS

1. Annexation of 450 Acres into the District

Mr. Jerkins advised the contemplated annexation of 450 acres may occur after conversion to a stewardship district, if that happens.

2. Discussion/Consideration of Stewardship District

Mr. Jerkins advised that conversion or creation of a stewardship district would be at the discretion of the landowners and could happen if all parties agree.

H. NEW BUSINESS

There were no New Business items to come before the Board.

I. ENGINEER'S REPORT

Mr. McGowan reminded the Board that his team was working on the new statutory stormwater needs assessment that is due for submittal to St. Lucie County on or before June 30, 2022. He also noted the annual dike inspection was to occur in the next several weeks.

J. ATTORNEY'S REPORT

There was no further comment from the District's Attorney. Mr. Jerkins expressed his thanks for Mr. Harrell's guidance to the District regarding annexation and stewardship questions.

K. FIELD MAINTENANCE REPORT

Mr. Weaver noted one of the pumps was offline for routine maintenance (seals and bearings).

L. ADMINISTRATIVE MATTERS

Financial Report: Mr. Sakuma noted the District had received \$15,208 in direct invoiced annual assessments from the Brown Ranch. The Financial Report was included in the Board meeting package.

M. BOARD MEMBER COMMENTS

There were no further Board comments.

N. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 1:45 p.m. There were no objections.

Secretary

Chairman

RESOLUTION NO. 2022-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CAPRON TRAIL COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022/2023; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Capron Trail Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2022/2023 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CAPRON TRAIL COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2022/2023 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for August 15, 2022, at 1:30 p.m. in the Premier Citrus, 14885 Indrio Road, Ft. Pierce, Florida 34945, for the purpose of receiving public comments on the Proposed Fiscal Year 2022/2023 Budget.

PASSED, ADOPTED and EFFECTIVE this 16th day of May, 2022.

ATTEST:

**CAPRON TRAIL
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Capron Trail
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

CONTENTS

- I PROPOSED BUDGET
- II DETAILED PROPOSED BUDGET
- III ASSESSMENT COMPARISON

PROPOSED BUDGET
CAPRON TRAIL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
O & M ASSESSMENTS	341,193
FACILITIES & SERVICE AGREEMENT	15,209
OTHER INCOME	0
INTEREST INCOME	360
TOTAL REVENUES	\$ 356,762
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	0
FICA TAXES	0
ENGINEERING	12,000
MANAGEMENT FEES	24,000
LEGAL FEES	3,000
AUDIT FEES	3,600
INSURANCE - LIABILITY	6,425
LEGAL ADVERTISING	1,150
POSTAGE AND DELIVERY	300
OFFICE SUPPLIES/MISCELLANEOUS	1,000
DUES & SUBSCRIPTIONS	175
WEBSITE MANAGEMENT	1,750
TOTAL ADMINISTRATIVE EXPENDITURES	53,400
MAINTENANCE EXPENDITURES	
MOWING	30,000
FUEL & OIL	85,000
AQUATIC MAINTENANCE	17,565
OPERATIONS MANAGEMENT	48,000
ROADWAYS & CULVERTS	12,000
CANAL REPAIR & MAINTENANCE	8,400
RESERVOIR REPAIR & MAINTENANCE	16,000
DRAINAGE ENGINE/PUMP REPAIR & MAINTENANCE	55,000
INSURANCE - MAINTENANCE	1,000
MISCELLANEOUS MAINTENANCE	1,885
TOTAL MAINTENANCE EXPENDITURES	274,850
TOTAL EXPENDITURES	\$ 328,250
REVENUES LESS EXPENDITURES	\$ 28,512
COUNTY APPRAISER & TAX COLLECTOR FEE	(14,256)
DISCOUNTS FOR EARLY PAYMENTS	(14,256)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CAPRON TRAIL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	341,267	341,193	341,193	Expenditures Less Interest, Other Income & Carryover/.92
FACILITIES & SERVICE AGREEMENT	15,209	15,209	15,209	Baer LLC: 241.41 Acres X 63.00 = 15,209
OTHER INCOME	372	0	0	
INTEREST INCOME	387	360	360	Interest Projected At \$30.00 Per Month
TOTAL REVENUES	\$ 357,235	\$ 356,762	\$ 356,762	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	0	0	0	No Change From 2021/2022 Budget
FICA TAXES	0	0	0	No Change From 2021/2022 Budget
ENGINEERING	3,130	13,000	12,000	\$1,000 Decrease From 2021/2022 Budget
MANAGEMENT FEES	24,000	24,000	24,000	\$2,000 Per Month
LEGAL FEES	106	3,000	3,000	No Change From 2021/2022 Budget
AUDIT FEES	3,400	3,500	3,600	Accepted Amount For 2021/2022 Audit
INSURANCE - LIABILITY	5,513	6,064	6,425	Insurance Estimate
LEGAL ADVERTISING	1,221	1,050	1,150	\$100 Increase From 2021/2022 Budget
POSTAGE AND DELIVERY	199	300	300	No Change From 2021/2022 Budget
OFFICE SUPPLIES/MISCELLANEOUS	498	1,000	1,000	No Change From 2021/2022 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2021/2022 Budget
WEBSITE MANAGEMENT	1,750	1,750	1,750	No Change From 2021/2022 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	39,992	53,839	53,400	
MAINTENANCE EXPENDITURES				
MOWING	27,744	44,000	30,000	\$14,000 Decrease From 2021/2022 Budget
FUEL & OIL	88,417	72,630	85,000	FY 2021/2022 Expenditure Through March 2022 Was \$52,115
AQUATIC MAINTENANCE	15,810	17,565	17,565	No Change From 2021/2022 Budget
OPERATIONS MANAGEMENT	52,834	48,000	48,000	No Change From 2021/2022 Budget
ROADWAYS & CULVERTS	3,981	12,000	12,000	No Change From 2021/2022 Budget
CANAL REPAIR & MAINTENANCE	3,390	8,400	8,400	No Change From 2021/2022 Budget
RESERVOIR REPAIR & MAINTENANCE	7,848	23,380	16,000	\$7,380 Decrease From 2021/2022 Budget
DRAINAGE ENGINE/PUMP REPAIR & MAINTENANCE	84,697	45,000	55,000	FY 2021/2022 Expenditure Through March 2022 Was \$34,116
INSURANCE - MAINTENANCE	0	1,500	1,000	\$500 Decrease From 2021/2022 Budget
MISCELLANEOUS MAINTENANCE	0	1,936	1,885	Miscellaneous Maintenance
TOTAL MAINTENANCE EXPENDITURES	284,721	274,411	274,850	
TOTAL EXPENDITURES	\$ 324,713	\$ 328,250	\$ 328,250	
REVENUES LESS EXPENDITURES	\$ 32,522	\$ 28,512	\$ 28,512	
COUNTY APPRAISER & TAX COLLECTOR FEE	(11,984)	(14,256)	(14,256)	Four Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(9,235)	(14,256)	(14,256)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 11,303	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 11,303	\$ -	\$ -	

Capron Trail Community Development District Assessment Comparison

	Fiscal Year 2019/2020 Assessment Per Unit	Fiscal Year 2020/2021 Assessment Per Unit	Fiscal Year 2021/2022 Assessment Per Unit	Fiscal Year 2022/2023 Projected Assessment Per Unit
O & M	\$ 45.00	\$ 63.00	\$ 63.00	\$ 63.00
Loan Debt	\$ -	\$ -	\$ -	\$ -
Total	\$ 45.00	\$ 63.00	\$ 63.00	\$ 63.00

* Assessments Include the Following :

- 4% Discount for Early Payments
- 2% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Units (One Unit = 1 Acre) 5,657.57
 Includes Baer LLC Acres (241.41)

Capron Trail
Community Development District

**Financial Report For
April 2022**

**CAPRON TRAIL COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
OPERATING FUND
APRIL 2022**

	Annual Budget 10/1/21 - 9/30/22	Actual Apr-22	Year To Date Actual 10/1/21 - 4/30/22
REVENUES			
O & M ASSESSMENTS	341,193	0	339,958
FACILITIES & SERVICE AGREEMENT	15,209	0	15,209
OTHER INCOME	0	0	0
INTEREST INCOME	360	0	11
TOTAL REVENUES	\$ 356,762	\$ -	\$ 355,178
ADMINISTRATIVE EXPENDITURES			
SUPERVISOR FEES	0	0	0
FICA TAXES	0	0	0
ENGINEERING	13,000	0	0
MANAGEMENT FEES	24,000	2,000	14,000
LEGAL FEES	3,000	0	5,124
AUDIT FEES	3,500	0	0
INSURANCE - LIABILITY	6,064	0	5,706
LEGAL ADVERTISING	1,050	0	0
POSTAGE AND DELIVERY	300	34	61
OFFICE SUPPLIES/MISCELLANEOUS	1,000	100	617
DUES & SUBSCRIPTIONS	175	0	175
WEBSITE MANAGEMENT	1,750	146	1,021
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 53,839	\$ 2,280	\$ 26,704
MAINTENANCE EXPENDITURES			
MOWING	44,000	0	12,939
FUEL & OIL	72,630	0	52,115
AQUATIC MAINTENANCE	17,565	0	4,456
OPERATIONS MANAGEMENT	48,000	0	17,070
ROADWAYS & CULVERTS	12,000	0	5,274
CANAL REPAIR & MAINTENANCE	8,400	0	4,248
RESERVOIR REPAIR & MAINTENANCE	23,380	0	747
DRAINAGE ENGINE/PUMP REPAIR & MAINTENANCE	45,000	0	34,116
INSURANCE - MAINTENANCE	1,500	0	0
MISCELLANEOUS MAINTENANCE	1,936	0	0
TOTAL MAINTENANCE EXPENDITURES	\$ 274,411	\$ -	\$ 130,965
TOTAL EXPENDITURES	\$ 328,250	\$ 2,280	\$ 157,669
REVENUES LESS EXPENDITURES	\$ 28,512	\$ (2,280)	\$ 197,509
COUNTY APPRAISER & TAX COLLECTOR FEE	(14,256)	0	(13,395)
DISCOUNTS FOR EARLY PAYMENTS	(14,256)	0	(11,417)
EXCESS/ (SHORTFALL)	\$ -	\$ (2,280)	\$ 172,697
CARRYOVER FROM PRIOR YEAR	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (2,280)	\$ 172,697

Note: Premier Citrus Management Invoices Received Through March 2022

Bank Balance As Of 4/30/22	\$ 300,176.97
Accounts Payable As Of 4/30/22	\$ 35,316.54
Accounts Receivable As Of 4/30/22	\$ -
Available Funds As Of 4/30/22	\$ 264,860.43

Capron Trail Community Development District
Budget vs Actual
October 2021 - April 2022

	<u>Oct 21 - April 22</u>	<u>21/22 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
01-1399 · Carryover from prior year	0.00	0.00	0.00	0.0%
01-3100 · O & M Assessments	339,958.29	341,193.00	-1,234.71	99.64%
01-3830 · Assessment Fees	-13,395.19	-14,256.00	860.81	93.96%
01-3831 · Assessment Discounts	-11,416.52	-14,256.00	2,839.48	80.08%
01-9400 · Other Income	0.00	0.00	0.00	0.0%
01-9401 · Facilities & Service Agreement	15,208.83	15,209.00	-0.17	100.0%
01-9410 · Interest Income (GF)	10.82	360.00	-349.18	3.01%
Total Income	330,366.23	328,250.00	2,116.23	100.65%
Expense				
01-1311 · Management Fees	14,000.00	24,000.00	-10,000.00	58.33%
01-1315 · Legal Fees	5,124.00	3,000.00	2,124.00	170.8%
01-1320 · Audit Fees	0.00	3,500.00	-3,500.00	0.0%
01-1450 · Insurance (Liability)	5,706.00	6,064.00	-358.00	94.1%
01-1480 · Legal Advertisements	0.00	1,050.00	-1,050.00	0.0%
01-1513 · Postage and Delivery	61.30	300.00	-238.70	20.43%
01-1514 · Office Supplies/Miscellaneous	616.59	1,000.00	-383.41	61.66%
01-1540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
01-1750 · Website Management	1,020.81	1,750.00	-729.19	58.33%
01-1803 · Aquatic Maintenance	4,456.19	17,565.00	-13,108.81	25.37%
01-1810 · Engineering / Inspections	0.00	13,000.00	-13,000.00	0.0%
01-1815 · Miscellaneous Maintenance	0.00	1,936.00	-1,936.00	0.0%
01-1822 · Mowing	12,938.70	44,000.00	-31,061.30	29.41%
01-1823 · Fuel & oil	52,114.90	72,630.00	-20,515.10	71.75%
01-1824 · Operations Management	17,070.34	48,000.00	-30,929.66	35.56%
01-1825 · Roadways & Culverts	5,273.93	12,000.00	-6,726.07	43.95%
01-1826 · Canal Repair & Maintenance	4,248.04	8,400.00	-4,151.96	50.57%
01-1827 · Reservoir Repair & Maintenance	747.35	23,380.00	-22,632.65	3.2%
01-1828 · Drainage Engine/Pump Repair Maint	34,116.40	45,000.00	-10,883.60	75.81%
01-1829 · Insurance-Maintenance	0.00	1,500.00	-1,500.00	0.0%
Total Expense	157,669.55	328,250.00	-170,580.45	48.03%
Net Income	172,696.68	0.00	172,696.68	100.0%

**Capron Trail Community Development District
Balance Sheet
As Of April 30, 2022**

	<u>Operating Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>General Fixed Assets Fund</u>	<u>Long Term Debt Fund</u>	<u>TOTAL</u>
ASSETS						
Current Assets						
Checking/Savings						
CSB	300,176.97	0.00	0.00	0.00	0.00	300,176.97
Total Checking/Savings	<u>300,176.97</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>300,176.97</u>
Total Current Assets	300,176.97	0.00	0.00	0.00	0.00	300,176.97
Other Assets						
Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Land & Land Improvements	0.00	0.00	0.00	458,847.00	0.00	458,847.00
Infrastructure (Grass Carp System)	0.00	0.00	0.00	29,374.00	0.00	29,374.00
Infrastructure	0.00	0.00	0.00	6,062,836.00	0.00	6,062,836.00
Equipment	0.00	0.00	0.00	5,000.00	0.00	5,000.00
Depreciation - Infrastructure	0.00	0.00	0.00	-6,043,872.00	0.00	-6,043,872.00
Depreciation - Equipment	0.00	0.00	0.00	-5,000.00	0.00	-5,000.00
Amount Available in DSF	0.00	0.00	0.00	0.00	0.00	0.00
Amount To Be Provided	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Assets	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>507,185.00</u>	<u>0.00</u>	<u>507,185.00</u>
TOTAL ASSETS	<u>300,176.97</u>	<u>0.00</u>	<u>0.00</u>	<u>507,185.00</u>	<u>0.00</u>	<u>807,361.97</u>
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
Accounts Payable	35,316.54	0.00	0.00	0.00	0.00	35,316.54
Total Accounts Payable	<u>35,316.54</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>35,316.54</u>
Other Current Liabilities						
Accrued Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Current Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Current Liabilities	35,316.54	0.00	0.00	0.00	0.00	35,316.54
Long Term Liabilities						
Special Assessment Debt (2002)	0.00	0.00	0.00	0.00	0.00	0.00
Special Assessment Debt (2008)	0.00	0.00	0.00	0.00	0.00	0.00
Total Long Term Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Liabilities	35,316.54	0.00	0.00	0.00	0.00	35,316.54
Equity						
Retained Earnings	92,163.75	0.00	0.00	-6,048,872.00	0.00	-5,956,708.25
Net Income	172,696.68	0.00	0.00	0.00	0.00	172,696.68
Current Year Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
Investment In Gen Fixed Assets	0.00	0.00	0.00	6,556,057.00	0.00	6,556,057.00
Total Equity	<u>264,860.43</u>	<u>0.00</u>	<u>0.00</u>	<u>507,185.00</u>	<u>0.00</u>	<u>772,045.43</u>
TOTAL LIABILITIES & EQUITY	<u>300,176.97</u>	<u>0.00</u>	<u>0.00</u>	<u>507,185.00</u>	<u>0.00</u>	<u>807,361.97</u>