

**CHAMPION'S RESERVE
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
REGULAR MEETING
MAY 31, 2019**

**CHAMPION'S RESERVE
COMMUNITY DEVELOPMENT DISTRICT AGENDA
FRIDAY, MAY 31, 2019
10:00 A.M.**

The Lakeland Public Library Larry R. Jackson Branch
Located at 1700 N. Florida Ave., Lakeland, FL 33805

District Board of Supervisors	Chairman	Jeb Bittner
	Vice Chairman	Eric Davidson
	Supervisor	Brian Howell
	Supervisor	Shawndel Kaiser
	Supervisor	Debby Nussel
District Manager	Meritus	Brian Lamb
District Attorney	Straley & Robin	John Vericker
		Vivek Babbar
District Engineer	Hanson Walter & Assoc. Inc	Mark Vincutonis

All cellular phones and pagers must be turned off while in the meeting room

The District Agenda is comprised of four different sections:

The meeting will begin at **10:00 a.m.** with the third section called **Business Items**. The business items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Administrator prior to the presentation of that agenda item. Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The fourth section is called **Consent Agenda**. The Consent Agenda section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The fifth section is called **Vendor/Staff Reports**. This section allows the District Administrator, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The sixth section is called **Supervisor Requests**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs. The final section is called **Audience Questions, Comments and Discussion Forum** portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to **three (3) minutes** for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT ADMINSTRATOR OUTSIDE THE CONTEXT OF THIS MEETING.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically, no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same 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 the appeal is to be based.

Board of Supervisors
Champion's Reserve Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of Champion's Reserve Community Development District will be held on **May 31, 2019 at 10:00 a.m.** at The Lakeland Public Library Larry R. Jackson Branch located at 1700 N. Florida Avenue, Lakeland, FL 33805. Following is the Agenda for the Meeting:

Call In Number: 1-866-906-9330

Access Code: 4863181

REGULAR MEETING OF THE BOARD OF SUPERVISORS

1. CALL TO ORDER/ROLL CALL

2. PUBLIC COMMENT ON AGENDA ITEMS

3. BUSINESS ITEMS

- A. Annual Disclosure of Qualified ElectorsTab 01
- B. Acceptance of Financial Report for Fiscal Year Ended September 30, 2018.....Tab 02
- C. Consideration of Resolution 2019-03; Approving Fiscal Year 2020 Proposed
Budget & Setting Public HearingTab 03
- D. General Matters of the District

4. CONSENT AGENDA

- A. Consideration of Minutes of the Landowners Election November 27, 2018.....Tab 04
- B. Consideration of Minutes of Board of Supervisors Meeting November 27, 2018Tab 05
- C. Consideration of Operations and Maintenance Expenditures October 2018.....Tab 06
- D. Consideration of Operations and Maintenance Expenditures November 2018.....Tab 07
- E. Consideration of Operations and Maintenance Expenditures December 2018.....Tab 08
- F. Consideration of Operations and Maintenance Expenditures January 2019.....Tab 09
- G. Consideration of Operations and Maintenance Expenditures February 2019.....Tab 10
- H. Consideration of Operations and Maintenance Expenditures March 2019Tab 11
- I. Consideration of Operations and Maintenance Expenditures April 2019Tab 12
- J. Review of Financial Statements through April 30, 2019.....Tab 13

5. VENDOR/STAFF REPORTS

- A. District Counsel
- B. District Engineer
- C. District Manager

6. SUPERVISORS REQUESTS

7. AUDIENCE QUESTIONS, COMMENTS AND DISCUSSION FORUM

8. ADJORNMENT

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 397-5120.

Sincerely,
Brian Lamb
CEO



Received
APR 18 2019

April 16, 2019

Brian K. Lamb – District Manager
Champion's Reserve Community Development District
2005 Pan Am Circle, Suite 120
Tampa, FL 33607-2380

RE: Champion's Reserve Community Development District Registered Voters

Dear Mr. Lamb,

In response to your request, there are currently **182** voters within the Champion's Reserve Community Development District. This number of registered voters in said District is as of **April 15, 2019**.

Please do not hesitate to contact us if we can be of further assistance.

Sincerely,

A handwritten signature in black ink that reads "Lori Edwards".

Lori Edwards
Supervisor of Elections
Polk County, Florida

P.O. Box 1460, Bartow, FL 33831
PHONE: (863) 534-5888 Fax: (863) 845-2718
PolkElections.com

**CHAMPION'S RESERVE
COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2018**

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA**

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Grau & Associates

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Champion's Reserve Community Development District
Polk County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Champion's Reserve Community Development District, Polk County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District, as of September 30, 2018, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 1, 2019, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated March 1, 2019, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

 & Associates

March 1, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Champion's Reserve Community Development District, Polk County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2018. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$27,178).
- The change in the District's total net position in comparison with the prior fiscal year was (\$38,786), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2018, the District's governmental funds reported combined ending fund balances of \$216,266, an increase of \$9,235 in comparison with the prior fiscal year. A portion of the fund balance is restricted for debt service, non-spendable for prepaid items, and the remainder is deficit unassigned fund balance in the general fund.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by Developer revenues and special assessments. The District does not have any business-type activities. The governmental activities of the District include general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category, governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2018	2017
Assets, excluding capital assets	\$ 223,728	\$ 250,339
Capital assets, net of depreciation	2,540,187	2,633,847
Total assets	2,763,915	2,884,186
Current liabilities	62,205	98,730
Long-term liabilities	2,728,888	2,773,848
Total liabilities	2,791,093	2,872,578
Net Position		
Net investment in capital assets	(188,701)	(140,007)
Restricted	161,523	151,615
Total net position	\$ (27,178)	\$ 11,608

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,			
	2018		2017
Revenues:			
Program revenues			
Charges for services	\$ 212,683	\$	102,781
Operating grants and contributions	23,535		20,595
Capital grants and contributions	6		1,775,735
Total revenues	236,224		1,899,111
Expenses:			
General government	45,395		29,130
Maintenance and operations	98,057		95,736
Conveyance of capital assets	-		1,378,749
Interest	131,558		133,126
Total expenses	275,010		1,636,741
Change in net position	(38,786)		262,370
Net position - beginning	11,608		(250,762)
Net position - ending	\$ (27,178)	\$	11,608

As noted above and in the statement of activities, the cost of all governmental activities for the fiscal year ended September 30, 2018 was \$275,010. The costs of the District's activities were funded by program revenues. Program revenues of the District are comprised of primarily of assessments and Developer contributions in the current fiscal year. The majority of the decrease in revenues from the prior fiscal year is due to the District receiving capital assets from the developer in the prior year. In total, expenses decreased from the prior fiscal year. The majority of the decrease was the result of a conveyance of utilities to other entities for maintenance in the prior fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2018.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2018, the District had \$2,727,507 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$187,320 has been taken, which resulted in a net book value of \$2,540,187. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2018, the District had \$2,730,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

It is anticipated that the general operations of the District will increase as the District is being built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Champion's Reserve Community Development District's Finance Department at 2005 Pan Am Circle, Suite 300, Tampa, FL 33607.

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 3,298
Assessments receivable	852
Prepaid items	4,164
Restricted assets:	
Investments	215,414
Capital assets:	
Depreciable, net	<u>2,540,187</u>
Total assets	<u>2,763,915</u>
 LIABILITIES	
Accounts payable	303
Unearned revenues	7,159
Accrued interest payable	54,743
Non-current liabilities:	
Due within one year	45,000
Due in more than one year	<u>2,683,888</u>
Total liabilities	<u>2,791,093</u>
 NET POSITION	
Net investment in capital assets	(188,701)
Restricted for debt service	<u>161,523</u>
Total net position	<u>\$ (27,178)</u>

See notes to the financial statements

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 45,395	\$ 26,790	\$ 20,926	\$ -	\$ 2,321
Maintenance and operations	98,057	-	2,076	6	(95,975)
Interest on long-term debt	131,558	185,893	533	-	54,868
Total governmental activities	275,010	212,683	23,535	6	(38,786)
			Change in net position		(38,786)
			Net position - beginning		11,608
			Net position - ending		<u>\$ (27,178)</u>

See notes to the financial statements

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2018**

	Major Funds		Total
	General	Debt Service	Governmental Funds
ASSETS			
Cash	\$ 3,298	\$ -	\$ 3,298
Investments	-	215,414	215,414
Assessments receivable	-	852	852
Due from other funds	1,154	-	1,154
Prepaid items	3,010	1,154	4,164
Total assets	<u>\$ 7,462</u>	<u>\$ 217,420</u>	<u>\$ 224,882</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 303	\$ -	\$ 303
Due to other funds	-	1,154	1,154
Unearned revenue	7,159	-	7,159
Total liabilities	<u>7,462</u>	<u>1,154</u>	<u>8,616</u>
Fund balances:			
Nonspendable:			
Prepaid items	3,010	-	3,010
Restricted for:			
Debt service	-	216,266	216,266
Unassigned	(3,010)	-	(3,010)
Total fund balances	<u>-</u>	<u>216,266</u>	<u>216,266</u>
Total liabilities and fund balances	<u>\$ 7,462</u>	<u>\$ 217,420</u>	<u>\$ 224,882</u>

See notes to the financial statements

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET –
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2018**

Total fund balances - governmental funds \$ 216,266

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

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

Cost of capital assets	2,727,507	
Accumulated depreciation	<u>(187,320)</u>	2,540,187

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

Accrued interest payable	(54,743)	
Original issue discount	1,112	
Bonds payable	<u>(2,730,000)</u>	<u>(2,783,631)</u>

Net position of governmental activities		<u>\$ (27,178)</u>
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See notes to the financial statements

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
REVENUES				
Assessments	\$ 26,790	\$ 185,893	\$ -	\$ 212,683
Developer contributions	23,002	-	-	23,002
Interest income	-	533	6	539
Total revenues	49,792	186,426	6	236,224
EXPENDITURES				
Current:				
General government	45,395	-	-	45,395
Maintenance and operations	4,397	-	-	4,397
Debt Service:				
Principal	-	45,000	-	45,000
Interest	-	132,197	-	132,197
Total expenditures	49,792	177,197	-	226,989
Excess (deficiency) of revenues over (under) expenditures	-	9,229	6	9,235
Fund balances - beginning	-	207,037	(6)	207,031
Fund balances - ending	\$ -	\$ 216,266	\$ -	\$ 216,266

See notes to the financial statements

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

Net change in fund balances - total governmental funds	\$	9,235
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Amounts reported for governmental activities in the statement of activities are different because:

Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		45,000
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Depreciation on capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(93,660)
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Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds. The details of the differences are as follows:

Amortization of original issue discount/premium		(40)
Change in accrued interest		679
		(38,786)
Change in net position of governmental activities	\$	(38,786)

See notes to the financial statements

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Champion's Reserve Community Development District ("District") was established on November 20, 2015, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Polk County Ordinance 15-077. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2018, one of the Board members is affiliated with Gudmar Champion, LLC, Gravity Land Development, LLC and the Margolius Firm ("Developers"). Four of the Board members are affiliated with Meritus Corporation, the Management Company.

The Board has the final responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

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

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

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

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

Inventories and Prepaid Items

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

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

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Furniture and equipment	7
Infrastructure	30

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

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

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2018:

	Amortized cost	Credit Risk	Maturities
US Bank Mmkt 5 - Ct	\$ 215,414	N/A	Not available
Total Investments	<u>\$ 215,414</u>		

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

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

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2018 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Equipment and furniture	\$ 25,045	\$ -	\$ -	\$ 25,045
Infrastructure	2,702,462	-	-	2,702,462
Total capital assets, being depreciated	2,727,507	-	-	2,727,507
Less accumulated depreciation for:				
Equipment and furniture	3,578	3,578	-	7,156
Infrastructure	90,082	90,082	-	180,164
Total accumulated depreciation	93,660	93,660	-	187,320
Total capital assets, being depreciated, net	2,633,847	(93,660)	-	2,540,187
Governmental activities capital assets, net	\$ 2,633,847	\$ (93,660)	\$ -	\$ 2,540,187

NOTE 5 – CAPITAL ASSETS (Continued)

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$7,848,500. The infrastructure will include roadways, potable water and wastewater systems, storm water systems, recreational facilities, and land improvements. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. The project has been certified as complete.

Depreciation expense was charged to the maintenance and operations function.

NOTE 6 – LONG-TERM LIABILITIES

Series 2016

In May 2016, the District issued \$2,775,000 of Special Assessment Bonds. The Series 2016 consists of \$190,000 which is due on November 1, 2020 with fixed interest rate of 3.625%, \$500,000 due on November 1, 2028 with fixed interest rate of 4.375%, and \$2,085,000 due on November 1, 2046 with fixed interest rate of 5.00%. The Bonds were issued to provide funds for the costs of acquiring a portion of the Project. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2016. Principal on the Bonds is to be paid serially commencing November 1, 2017 through November 1, 2046.

The Series 2016 Bonds may be called for redemption prior to maturity as a whole or in part, at any time, on or after November 1, 2026. The Bonds are also subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2018.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2018 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2016	\$ 2,775,000	\$ -	\$ 45,000	\$ 2,730,000	\$ 45,000
Less Bond discount	1,152	-	40	1,112	-
Total	\$ 2,773,848	\$ -	\$ 44,960	\$ 2,728,888	\$ 45,000

At September 30, 2018, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2019	\$ 45,000	\$ 130,566	\$ 175,566
2020	50,000	128,844	178,844
2021	50,000	127,031	177,031
2022	55,000	124,922	179,922
2023	55,000	122,516	177,516
2024-2028	320,000	572,656	892,656
2029-2033	390,000	491,531	881,531
2034-2038	500,000	381,250	881,250
2039-2043	635,000	240,125	875,125
2044-2047	630,000	65,000	695,000
Total	\$ 2,730,000	\$ 2,384,441	\$ 5,114,441

NOTE 7 – DEVELOPER TRANSACTIONS

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

The Developers have agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$23,002.

NOTE 8 – CONCENTRATION

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

NOTE 9 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original and Final	Actual Amounts	
REVENUES			
Assessments	\$ 31,464	\$ 26,790	\$ (4,674)
Developer contributions	18,736	23,002	4,266
Total revenues	<u>50,200</u>	<u>49,792</u>	<u>(408)</u>
EXPENDITURES			
Current:			
General government	50,200	45,395	4,805
Maintenance and operations	-	4,397	(4,397)
Total expenditures	<u>50,200</u>	<u>49,792</u>	<u>408</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	-	<u>\$ -</u>
Fund balance - beginning		<u>-</u>	
Fund balance - ending		<u>\$ -</u>	

See notes to required supplementary information

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the General Fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2018.



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Champion's Reserve Community Development District
Polk County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Champion's Reserve Community Development District, Polk County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 1, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Deane & Associates

March 1, 2019



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Champion's Reserve Community Development District
Polk County, Florida

We have examined Champion's Reserve Community Development District, Polk County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2018. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2018.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Champion's Reserve Community Development District, Polk County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

March 1, 2019



Grau & Associates

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

To the Board of Supervisors
Champion's Reserve Community Development District
Polk County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Champion's Reserve Community Development District, Polk County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and have issued our report thereon dated March 1, 2019.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 1, 2019, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the state of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Champion's Reserve Community Development District, Polk County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Champion's Reserve Community Development District, Polk County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

March 1, 2019

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

2017-01 Statute Compliance:

Current Status: Matter has been resolved.

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2017, except as noted above.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2018.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2018.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2018. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

RESOLUTION 2019-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2019/2020; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors ("Board") of the Champion's Reserve Community Development District ("District") prior to June 15, 2019, a proposed operations and maintenance budget for Fiscal Year 2019/2020; and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT:

1. **BUDGET APPROVED.** The operating budget proposed by the District Manager for Fiscal Year 2019/2020 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

2. **SETTING A PUBLIC HEARING.** The public hearing on said approved budget is hereby declared and set for the following date, hour and location:

DATE: August 28, 2019

HOUR: 10:00 a.m.

LOCATION: Lakeland Public Library, Jackson Branch
1700 N. Florida Avenue
Lakeland, Florida 33805

3. **TRANSMITTAL OF BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the proposed budget to Polk County, Florida at least 60 days prior to the hearing date set above.

4. **POSTING OF BUDGETS.** In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the approved proposed budget on the District's website at least two days before the budget hearing date as set forth in section 2.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed by Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 31ST DAY OF MAY, 2019.

ATTEST:

**CHAMPION'S RESERVE
COMMUNITY DEVELOPMENT
DISTRICT**

Signature

Signature

Printed Name

Printed Name

Title:

- ☐ Secretary
- ☐ Assistant Secretary

Title:

- ☐ Chair of the Board of Supervisors
- ☐ Vice Chair of the Board of Supervisors

Exhibit A: Proposed FY 2019/2020 Budget

2020



CHAMPION'S RESERVE

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020
PROPOSED ANNUAL OPERATING BUDGET

MAY 31, 2019

CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020 PROPOSED ANNUAL OPERATING BUDGET

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MAY 31, 2019

CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The Champion's Reserve Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a "solution" to the State's needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida's effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2020, which begins on October 1, 2019. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities Financed by Non-Ad Valorem Assessments
200	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2016 Capital Improvement Revenue Bonds

Facilities of the District

The District's existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

CHAMPION'S RESERVE

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2019 Final Operating Budget	Current Period Actuals 10/1/18 - 2/28/19	Projected Revenues & Expenditures 3/1/19 to 9/30/19	Total Actuals and Projections Through 9/30/19	Over/(Under) Budget Through 9/30/19
REVENUES					
SPECIAL ASSESSMENTS - SERVICE CHARGES					
Operations & Maintenance Assmts - On Roll	23,172.86	28,530.79	714.88	29,245.67	6,072.81
Operations & Maintenance Assmts - Off Roll	27,027.14	1,824.00	11,172.00	12,996.00	(14,031.14)
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	\$50,200.00	\$30,354.79	\$11,886.88	\$42,241.67	(\$7,958.33)
DEVELOPER CONTRIBUTION					
Developer contribution	0.00	7,159.00	9,506.78	16,665.78	16,665.78
TOTAL DEVELOPER CONTRIBUTION	\$0.00	\$7,159.00	\$9,506.78	\$16,665.78	\$16,665.78
TOTAL REVENUES	\$50,200.00	\$37,513.79	\$21,393.66	\$58,907.45	\$8,707.45
EXPENDITURES					
FINANCIAL & ADMINISTRATIVE					
District Manager	27,500.00	11,458.35	16,041.65	27,500.00	0.00
District Engineer	500.00	312.50	187.50	500.00	0.00
Disclosure Report	3,000.00	0.00	3,000.00	3,000.00	0.00
Trustees Fees	4,500.00	2,690.09	1,409.91	4,100.00	(400.00)
Auditing Services	5,500.00	3,700.00	800.00	4,500.00	(1,000.00)
Postage, Phone, Faxes, Copies	300.00	12.36	17.30	29.66	(270.34)
Public Officials Insurance	1,085.00	2,000.00	2,800.00	4,800.00	3,715.00
Legal Advertising	500.00	290.50	406.70	697.20	197.20
Bank Fees	300.00	86.36	120.90	207.26	(92.74)
Dues, Licenses & Fees	175.00	199.40	279.16	478.56	303.56
Miscellaneous	0.00	667.40	934.36	1,601.76	1,601.76
Website Administration	500.00	4,950.00	0.00	4,950.00	4,450.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$43,860.00	\$26,366.96	\$25,997.49	\$52,364.45	\$8,504.45
LEGAL COUNSEL					
District Counsel	1,943.00	926.45	573.55	1,500.00	(443.00)
TOTAL LEGAL COUNSEL	\$1,943.00	\$926.45	\$573.55	\$1,500.00	(\$443.00)
OTHER PHYSICAL ENVIRONMENT					
Property & Casualty Insurance	4,397.00	5,043.00	0.00	5,043.00	646.00
TOTAL OTHER PHYSICAL ENVIRONMENT	\$4,397.00	\$5,043.00	\$0.00	\$5,043.00	\$646.00
CAPITAL RESERVE					
Capital Reserve	0.00	0.00		0.00	0.00
TOTAL CAPITAL RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL EXPENDITURES	\$50,200.00	\$32,336.41	\$26,571.04	\$58,907.45	\$8,707.45
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$5,177.38	(\$5,177.38)	\$0.00	\$0.00

CHAMPION'S RESERVE

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2019 Final Operating Budget	Total Actuals and Projections Through 9/30/19	Over/(Under) Budget Through 9/30/19	Fiscal Year 2020 Proposed Operating Budget	Increase / (Decrease) from FY 2019 to FY 2020
REVENUES					
SPECIAL ASSESSMENTS - SERVICE CHARGES					
Operations & Maintenance Assmts - On Roll	23,172.86	29,245.67	6,072.81	50,200.00	27,027.14
Operations & Maintenance Assmts - Off Roll	27,027.14	12,996.00	(14,031.14)	0.00	(27,027.14)
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	\$50,200.00	\$42,241.67	(\$7,958.33)	\$50,200.00	\$0.00
DEVELOPER CONTRIBUTION					
Developer contribution	0.00	16,665.78	16,665.78	0.00	0.00
TOTAL DEVELOPER CONTRIBUTION	\$0.00	\$16,665.78	\$16,665.78	\$0.00	\$0.00
TOTAL REVENUES	\$50,200.00	\$58,907.45	\$8,707.45	\$50,200.00	\$0.00
EXPENDITURES					
FINANCIAL & ADMINISTRATIVE					
District Manager	27,500.00	27,500.00	0.00	27,500.00	0.00
District Engineer	500.00	500.00	0.00	500.00	0.00
Disclosure Report	3,000.00	3,000.00	0.00	3,000.00	0.00
Trustees Fees	4,500.00	4,100.00	(400.00)	4,500.00	0.00
Auditing Services	5,500.00	4,500.00	(1,000.00)	5,500.00	0.00
Postage, Phone, Faxes, Copies	300.00	29.66	(270.34)	250.00	(50.00)
Public Officials Insurance	1,085.00	4,800.00	3,715.00	1,378.00	293.00
Legal Advertising	500.00	697.20	197.20	700.00	200.00
Bank Fees	300.00	207.26	(92.74)	200.00	(100.00)
Dues, Licenses & Fees	175.00	478.56	303.56	175.00	0.00
Miscellaneous	0.00	1,601.76	1,601.76	0.00	0.00
Website Administration	500.00	4,950.00	4,450.00	500.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$43,860.00	\$52,364.45	\$8,504.45	\$44,203.00	\$343.00
LEGAL COUNSEL					
District Counsel	1,943.00	1,500.00	(443.00)	1,600.00	(343.00)
TOTAL LEGAL COUNSEL	\$1,943.00	\$1,500.00	(\$443.00)	\$1,600.00	(\$343.00)
OTHER PHYSICAL ENVIRONMENT					
Property & Casualty Insurance	4,397.00	5,043.00	646.00	4,397.00	0.00
TOTAL OTHER PHYSICAL ENVIRONMENT	\$4,397.00	\$5,043.00	\$646.00	\$4,397.00	\$0.00
CAPITAL RESERVE					
Capital Reserve	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL EXPENDITURES	\$50,200.00	\$58,907.45	\$8,707.45	\$50,200.00	\$0.00
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Reporting

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Trustees Fees

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Postage, Phone, Fax, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Miscellaneous Administration

This is required of the District to store its official records.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Miscellaneous Fees

To provide for unbudgeted administrative expenses.

Investment Reporting Fees

This is to provide an investment report to the District on a quarterly basis.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Technology Services

This is to upgrade and keep current the operating components to comply with new governmental accounting standards along with basic website maintenance.

Website Administration

This is for maintenance and administration of the District's official website.

Capital Outlay

This is to purchase new equipment as required.

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

REVENUES

CDD Debt Service Assessments	\$	177,938
TOTAL REVENUES	\$	177,938

EXPENDITURES

Series 2016 May Bond Interest Payment	\$	63,969
Series 2016 November Bond Principal Payment	\$	50,000
Series 2016 November Bond Interest Payment	\$	63,969
TOTAL EXPENDITURES	\$	177,938
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2019	\$	2,635,000
Principal Payment Applied Toward Series 2016 Bonds	\$	50,000
Bonds Outstanding - Period Ending 11/1/2020	\$	2,585,000

CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

SCHEDULE OF ANNUAL ASSESSMENTS

Single Family Unit				
	Unit Count	O&M Per Unit	Debt Service Per Unit	TOTAL ANNUAL FEES
	221	\$243.97	\$881.03	\$1,125.00
DUE IF PAID BY:	November 30	December 31	January 31	February 29
	\$1,080.00	\$1,091.25	\$1,102.50	\$1,113.75

** All payments received subsequent to February 29 are due in full.

CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

November 27, 2018 Minutes of the Landowner's Election

Minutes of the Landowner's Election

The Landowner's Election of the Board of Supervisors for Champion's Reserve Community Development District were held on Tuesday, November 27, 2018 at 11:00 a.m. at The Lakeland Public Library Larry R. Jackson Branch located at 1700 N. Florida Ave., Lakeland, FL 33805.

1. CALL TO ORDER/ROLL CALL

Debby Nussel called the Landowner's Election of the Board of Supervisors of the Champion's Reserve Community Development District to order on November 27, 2018 at 11:00 a.m.

Board Members Present:

Brian Howell

Eric Davidson

Shawndel Kaiser

Staff Members Present:

Debby Nussel Meritus

There were no members of the general public in attendance.

2. APPOINTMENT OF MEETING CHAIRMAN

Debby Nussel from Meritus stated that she will be serving as the meeting chairman.

3. ANNOUNCEMENT OF CANDIDATES/CALL FOR NOMINATIONS

Mrs. Nussel stated that she has a ballot and proxy in hand from Gudmar Champion, LLC.

4. ELECTION OF SUPERVISORS

Eric Davidson signed the proxy. Mrs. Nussel announced the results: Debby Nussel with 69 votes, Brian Howell with 69 votes, and Shawndel Kaiser with 68 votes. Debby Nussel will have Seat 3 with a four-year term, Brian Howell will have Seat 4 with a four-year term, and Shawndel Kaiser will have Seat 5 with a two-year term.

5. OWNERS REQUEST

There were no requests.

6. ADJOURNMENT

The landowner's election was closed.

**These minutes were done in summary format.*

**Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.*

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Printed Name

Title:

- ☐ **Secretary**
☐ **Assistant Secretary**

Signature

Printed Name

Title:

- ☐ **Chairman**
☐ **Vice Chairman**

Recorded by Records Administrator

Signature

Date

Official District Seal

CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

November 27, 2018 Minutes of the Regular Meeting and Audit Committee Meeting

Minutes of the Regular Meeting and Audit Committee Meeting

The Regular Meeting and Audit Committee Meeting of the Champion's Reserve Community Development District was held on **Tuesday, November 27, 2018 at 10:00 a.m.** at The Lakeland Public Library Larry R. Jackson Branch, located at 1700 N. Florida Avenue Lakeland, FL 33805.

AUDIT COMMITTEE MEETING

1. CALL TO ORDER/ROLL CALL

Debby Nussel called the Audit Committee Meeting of the Board of Supervisors of the Champion's Reserve Community Development District to order on **Tuesday, November 27, 2018 at 11:00 a.m.**

Supervisors Present and Constituting a Quorum at the onset of the meeting:

Eric Davidson	Vice Chairman
Debby Nussel	Supervisor
Shawndel Kaiser	Supervisor

Staff Members Present:

Debby Nussel	Meritus
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There were no members of the general public in attendance.

2. OPEN THE AUDIT COMMITTEE MEETING

Mrs. Nussel opened the Audit Committee meeting.

3. EVALUATE AND RANK THE AUDIT PROPOSALS

A. Carr, Riggs & Ingram

The Audit Committee meeting reviewed the Carr, Riggs & Ingram proposal. Mrs. Nussel stated that the cost of service is \$5,500 for all years 2018-2022. This number falls within the budget. Mrs. Nussel stated that no other firm sent in a proposal.

4. FINALIZING THE RANKING AND CONSIDERATION OF AUDIT COMMITTEE RECOMMENDATION

The Committee discussed the proposal.

MOTION TO:	Accept the Carr, Riggs & Ingram, LLC proposal for auditing services.
MADE BY:	Supervisor Davidson
SECONDED BY:	Supervisor Howell
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

5. CLOSE THE AUDIT COMMITTEE MEETING

Mrs. Nussel closed the Audit Committee meeting.

REGULAR MEETING OF THE BOARD OF SUPERVISORS

1. CALL TO ORDER/ROLL CALL

Debby Nussel called the Regular Meeting of the Board of Supervisors of the Champion's Reserve Community Development District to order on **Tuesday, November 27, 2018 at 11:00 a.m.**

Supervisors Present and Constituting a Quorum at the onset of the meeting:

Eric Davidson	Vice Chairman
Debby Nussel	Supervisor
Shawndel Kaiser	Supervisor

Staff Members Present:

Debby Nussel	Meritus
--------------	---------

There were no members of the general public in attendance.

2. AUDIENCE QUESTIONS AND COMMENTS

There were no audience questions and comments.

3. BUSINESS ITEMS

A. Consideration of Resolution 2019-01; Canvassing & Certifying the Results of the Landowners Election

Mrs. Nussel went over the resolution with the Board. Debby Nussel received 69 votes, Brian Howell received 69 votes, and Shawndel Kaiser received 68 votes. Debby Nussel is Seat 3 with a four-year term, Brian Howell is Seat 4 with a four-year term, and Shawndel Kaiser is Seat 5 with a two-year term.

MOTION TO:	Approve Resolution 2019-01.
MADE BY:	Supervisor Howell
SECONDED BY:	Supervisor Davidson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

B. Consideration of Resolution 2019-02; Designating Officers

Mrs. Nussel reviewed the resolution with the Board.

MOTION TO:	Keep the Resolution the same as before and approve Resolution 2019-02.
MADE BY:	Supervisor Davidson
SECONDED BY:	Supervisor Howell
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

C. Consideration of Audit Committee Recommendations and Evaluation

Mrs. Nussel went over the Audit Committee's recommendations.

MOTION TO:	Accept the Carr, Riggs & Ingram, LLC proposal for auditing services.
MADE BY:	Supervisor Davidson
SECONDED BY:	Supervisor Howell
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

D. Acceptance of Financial Report Year Ending September 30, 2017

The Board reviewed the financial report.

MOTION TO:	Accept the Financial Report Year Ending September 30, 2017.
MADE BY:	Supervisor Davidson
SECONDED BY:	Supervisor Howell
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

E. General Matters of the District

4. CONSENT AGENDA

- A. Consideration of Minutes of the Public Hearing & Regular Meeting Sep. 7, 2018**
- B. Consideration of Operations and Maintenance Expenditures August 2018**
- C. Consideration of Operations and Maintenance Expenditures September 2018**
- D. Review of Financial Statements Month Ending September 30, 2018**

The Board reviewed the Consent Agenda items.

MOTION TO:	Approve the Consent Agenda items.
MADE BY:	Supervisor Howell
SECONDED BY:	Supervisor Davidson
DISCUSSION:	None Further
RESULT:	Called to Vote: Motion PASSED
	3/0 – Motion Passed Unaminously

5. VENDOR/STAFF REPORTS

- A. District Counsel**
- B. District Manager**
- C. District Engineer**

There were staff reports.

6. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS

There were no supervisor requests at this time.

7. AUDIENCE QUESTIONS, COMMENTS AND DISCUSSION FORUM

There were no audience questions or comments.

8. ADJOURNMENT

MOTION TO:	Adjourn.
MADE BY:	Supervisor Davidson
SECONDED BY:	Supervisor Howell
DISCUSSION:	None Further
RESULT:	Called to Vote: Motion PASSED
	3/0 – Motion Passed Unanimously

**Please note the entire meeting is available on disc.*

**These minutes were done in a summary format.*

**Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.*

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Printed Name

Title:

☐ **Chair**

☐ **Vice Chair**

Signature

Printed Name

Title:

☐ **Secretary**

☐ **Assistant Secretary**

Recorded by Records Administrator

Signature

Date

Official District Seal

Champions Reserve Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Monthly Contract Sub-Total		\$ 0.00		
Variable Contract				
Straley Robin Vericker	16290	\$ 690.50		Professional Services - General - thru 10/15/18
Variable Contract Sub-Total		\$ 690.50		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
DEO	72935	\$ 175.00		FY19 Special District Fee - 10/01/18
Egis	8205	7,043.00		Insurance - 10/01/18-10/01/19
Regular Services Sub-Total		\$ 7,218.00		
Additional Services				
Additional Services Sub-Total		\$ 0.00		
TOTAL:		\$ 7,908.50		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

**Champions Reserve Community Development District
Summary of Operations and Maintenance Invoices**

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
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[] Chairman [] Vice Chairman [] Assistant Secretary

Straley Robin Vericker
1510 W. Cleveland Street
Tampa, FL 33606
Telephone (813) 223-9400 * Facsimile (813) 223-5043
Federal Tax Id. - 20-1778458

Champions Reserve Community Development District
c/o Meritus Districts
2005 PAN AM CIRCLE, SUITE 120
Tampa, FL 33607

October 23, 2018
Client: 001468
Matter: 000001
Invoice #: 16290

Page: 1

RE: General

For Professional Services Rendered Through October 15, 2018

SERVICES

Date	Person	Description of Services	Hours
9/20/2018	LB	REVIEW EMAIL FROM B. CRUTCHFIELD RE PUBLICATION NOTICES FOR LANDOWNERS ELECTION; PREPARE EMAIL TO B. CRUTCHFIELD RE SAME; REVIEW EMAIL FROM B. CRUTCHFIELD RE DISTRIBUTION LIST AND SEATS UP FOR NOVEMBER 2018 LANDOWNERS ELECTION; OFFICE CONFERENCE WITH K. SCHALTER RE PUBLICATION NOTICE FOR SAME.	0.2
9/28/2018	KMS	DRAFT AND REVISE LANDOWNER ELECTION NOTICE- NOVEMBER 2018 ELECTION.	0.7
9/28/2018	LB	REVIEW AND REVISE PUBLICATION OF LANDOWNERS' ELECTION AND MEETING.	0.4
10/1/2018	JMV	PREPARE LEGAL NOTICES.	0.4
10/1/2018	LB	FINALIZE PUBLICATION FOR LANDOWNERS MEETING; PREPARE EMAIL TO B. CRUTCHFIELD TRANSMITTING SAME FOR PUBLICATION.	0.2
10/3/2018	JMV	REVIEW EMAIL FROM CDD AUDITOR; PREPARE UPDATE TO CDD AUDIT RESPONSE NOTICE.	0.4
10/3/2018	LB	REVIEW EMAIL FROM A. WOLFE RE AUDIT LETTER FOR FY 2017; REVIEW FILES RE SAME; PREPARE EMAIL TO A. WOLFE AND GRAU & ASSOCIATES RE OUR AUDIT RESPONSE WAS PROVIDED ON JUNE 8, 2018 AND TRANSMITTING A COPY OF OUR RESPONSE LETTER AND THE EMAIL SENDING THE AUDIT RESPONSE TO GRAU.	0.2
10/9/2018	LB	PREPARE DRAFT QUARTERLY REPORT TO DISSEMINATION AGENT FOR PERIOD ENDED SEPTEMBER 30, 2018.	0.2

REVIEWEDdtthomas 11/5/2018

October 23, 2018

Client: 001468

Matter: 000001

Invoice #: 16290

Page: 2

SERVICES

Date	Person	Description of Services	Hours	
10/13/2018	JMV	PREPARE QUARTERLY DISTRICT COUNSEL REPORT FOR CDD BONDS.	0.3	
Total Professional Services			3.0	\$690.50

PERSON RECAP

Person		Hours	Amount
JMV	John M. Vericker	1.1	\$335.50
KMS	Kristen M. Schalter	0.7	\$175.00
LB	Lynn Butler	1.2	\$180.00
Total Services			\$690.50
Total Disbursements			\$0.00
Total Current Charges			\$690.50

PAY THIS AMOUNT

\$690.50

Please Include Invoice Number on all Correspondence

Florida Department of Economic Opportunity, Special District Accountability Program
FY 2018/2019 Special District Fee Invoice and Update Form
 Required by Sections 189.064 and 189.018, Florida Statutes, and Chapter 73C-24, Florida Administrative Code

Invoice No.: 72935			Date Invoiced: 10/01/2018
Annual Fee: \$175.00	Late Fee: \$0.00	Received: \$0.00	Total Due, Postmarked by 12/03/2018: \$175.00

STEP 1: Review the following information, make changes directly on the form, and sign and date:

1. Special District's Name, Registered Agent's Name, and Registered Office Address:



OCT 04 2018

Champion's Reserve Community Development District
 Mr. Brian Lamb
 Meritus
 2005 Pan Am Circle, Suite 120
 Tampa, FL 33607

2. Telephone: (813) 397-5121
3. Fax: (813) 873-7070
4. Email: brian.lamb@merituscorp.com
5. Status: Independent
6. Governing Body: Elected
7. Website Address: championsreservecdd.org
8. County(ies): Polk
9. Function(s): Community Development
10. Boundary Map on File: 05/15/2017
11. Creation Document on File: 05/15/2017
12. Date Established: 11/20/2015
13. Creation Method: Local Ordinance
14. Local Governing Authority: Polk County
15. Creation Document(s): County Ordinance 15-077
16. Statutory Authority: Chapter 190, Florida Statutes
17. Authority to Issue Bonds: Yes
18. Revenue Source(s): Assessments
19. Most Recent Update: 10/06/2017

I do hereby certify that the information above (changes noted if necessary) is accurate and complete as of this date.

Registered Agent's Signature:  Date 10-5-18

STEP 2: Pay the annual fee or certify eligibility for the zero fee:

a. **Pay the Annual Fee:** Pay the annual fee online by following the instructions at www.Floridajobs.org/SpecialDistrictFee or by check payable to the Department of Economic Opportunity.

b. **Or, Certify Eligibility for the Zero Fee:** By initialing each of the following items, I, the above signed registered agent, do hereby certify that to the best of my knowledge and belief, **ALL** of the following statements contained herein and on any attachments hereto are true, correct, complete, and made in good faith as of this date. I understand that any information I give may be verified.

1. ☐ This special district and its Certified Public Accountant determined the special district is not a component unit of a local general-purpose government.
2. ☐ This special district is in compliance with the reporting requirements of the Department of Financial Services.
3. ☐ This special district reported \$3,000 or less in annual revenues to the Department of Financial Services on its Fiscal Year 2016/2017 Annual Financial Report (if created since then, attach an income statement verifying \$3,000 or less in revenues).

Department Use Only: Approved: ☐ Denied: ☐ Reason: _____

STEP 3: Make a copy of this form for your records.

STEP 4: Mail this form and payment (if paying by check) to the Department of Economic Opportunity, Bureau of Budget Management, 107 E. Madison Street, MSC 120, Tallahassee, FL 32399-4124. Direct any questions to (850) 717-8430.

REVIEWED dthomas 11/5/2018



INVOICE

Customer	Champion's Reserve Community Development District
Acct #	777
Date	10/17/2018
Customer Service	Charisse Bitner
Page	1 of 1

Champion's Reserve Community Development District
c/o Meritus Corp
2005 Pan Am Circle, Suite 120
Tampa, FL 33607

Payment Information	
Invoice Summary	\$ 7,043.00
Payment Amount	
Payment for:	Invoice#8205
100118713	

Thank You

Please detach and return with payment



Customer: Champion's Reserve Community Development District

Invoice	Effective	Transaction	Description	Amount
8205	10/01/2018	Renew policy	Policy #100118713 10/01/2018-10/01/2019 Florida Insurance Alliance Package - Renew policy Due Date: 11/16/2018 <i>Property - \$3043⁰⁰ - 15504</i> <i>Gen. liab. - \$2000⁰⁰ - 15501</i> <i>Pub. off. - \$2000⁰⁰ - 15502</i>	7,043.00
				Total
				\$ 7,043.00

Thank You

FOR PAYMENTS SENT OVERNIGHT:
Egis Insurance Advisors LLC, Fifth Third Wholesale Lockbox, Lockbox #234021, 4900 W. 95th St Oaklawn, IL 60453

Remit Payment To: Egis Insurance Advisors, LLC	(321)320-7665	Date
Lockbox 234021 PO Box 84021 Chicago, IL 60689-4002	cbitner@egisadvisors.com	10/17/2018

REVIEWEDdthomas 11/5/2018

Champions Reserve Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Meritus Districts	8683	\$ 2,312.14		Management Services - November
Monthly Contract Sub-Total		\$ 2,312.14		
Variable Contract				
Variable Contract Sub-Total		\$ 0.00		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
Champion's Reserve HOA	CRHOA112718	\$ 1,408.60		Reimburse HOA for Insurance Payment - 11/27/18
Joe G. Tedder, Tax Collector	JTTC111318	24.40		Mailing of Tax Bills - 11/13/18
Meritus Districts	8742	5.78		Express Delivery Service - 10/31/18
Additional Services Sub-Total		\$ 1,438.78		
TOTAL:		\$ 3,750.92		

Approved (with any necessary revisions noted):

Signature

Printed Name

**Champions Reserve Community Development District
Summary of Operations and Maintenance Invoices**

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
--------	---------------------------	--------	-----------------	----------------------

Title (check one):

☐ Chairman ☐ Vice Chairman ☐ Assistant Secretary

2005 Pan Am Circle
Suite 120
Tampa, FL 33607


Voice: 813-397-5121
Fax: 813-873-7070

Invoice Number: 8683
Invoice Date: Nov 1, 2018
Page: 1

Bill To:	Champion's Reserve CDD 2005 Pan Am Circle Suite 120 Tampa, FL 33607
-----------------	--

Ship to:

Customer ID	Customer PO	Payment Terms	
Champion's Res CDD		Net Due	
	Shipping Method	Ship Date	Due Date
	Best Way		11/1/18

Quantity	Item	Description	Unit Price	Amount
		District Management Services - November		2,291.67
		SunTrust acct analysis fee		20.47
				

Subtotal	2,312.14
Sales Tax	
Total Invoice Amount	2,312.14
Payment/Credit Applied	
TOTAL	2,312.14

REVIEWED dthomas 11/5/2018

DISTRICT CHECK REQUEST FORM

Today's Date November 27, 2018

District Name Champion's Reserve CDD

Check Amount \$1408.60

Payable: Champion's Reserve HOA

Mailing Address 2005 Pan Am Circle Suite 120 Tampa, FL 33607

Check Description reimburse the HOA for paying the CDD's down payment for property, public officials, and general liability insurance

Special Instructions

(Please attach all support documentation: i.e., invoices, training class applications, etc.)

Approved Signature



DM	_____
Fund	_____
G/L	51300/4501
Object Cd	_____
CK #	_____
Date	_____

900 ASHWOOD PARKWAY
SUITE 370
ATLANTA, GA 30338
(877)513-8487 FAX: (770)225-2866
CUSTOMER SERVICE: (800)584-9969

PREMIUM FINANCE AGREEMENT

IPFS CORPORATION

A	CASH PRICE (TOTAL PREMIUMS)	\$7,043.00	AGENT (Name & Place of business) EGIS INSURANCE & RISK ADVISORS 150 E PALMETTO PARK RD SUITE 705 BOCA RATON, FL 33432-4827 (561)893-4515 FAX:	INSURED (Name & Residence or business) Champion's Reserve Community Development District c/o Meritus 2005 Pan Am Cir Ste 120 Tampa, FL 33607-2529
B	CASH DOWN PAYMENT	\$1,408.60		
C	PRINCIPAL BALANCE (A MINUS B)	\$5,634.40		
D	DOC STAMP	\$19.95		

Commercial

Account #: _____

LOAN DISCLOSURE

Quote Number: 8142000

ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost you.	AMOUNT FINANCED The amount of credit provided to you or on your behalf.	TOTAL OF PAYMENTS The amount you will have paid after you have made all payments as scheduled
12.458%	\$327.85	\$5,654.35	\$5,982.20

YOUR PAYMENT SCHEDULE WILL BE

Number Of Payments	Amount Of Payments	When Payments Are Due	Beginning:
10	\$598.22	Beginning:	MONTHLY 11/01/2018

ITEMIZATION OF THE AMOUNT FINANCED: THE AMOUNT FINANCED IS FOR APPLICATION TO THE PREMIUMS SET FORTH IN THE SCHEDULE OF POLICIES UNLESS OTHERWISE NOTED.

Security: Refer to paragraph 1 below for a description of the collateral assigned to Lender to secure this loan.

Late Charges: A late charge will be imposed on any installment in default 5 days or more. This late charge will be 5.00% of the installment due.

Prepayment: If you pay your account off early, you may be entitled to a refund of a portion of the finance charge in accordance with Rule of 78's or as otherwise allowed by law. The finance charge includes a predetermined interest rate plus a non-refundable service/origination fee of \$20.00. See the terms below and on the next page for additional information about nonpayment, default and penalties.

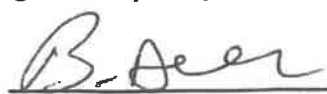
POLICY PREFIX AND NUMBER	EFFECTIVE DATE OF POLICY	SCHEDULE OF POLICIES INSURANCE COMPANY AND GENERAL AGENT	COVERAGE	MINIMUM EARNED PERCENT	POL TERM	PREMIUM
100118713	10/01/2018	LLOYD'S LONDON - CERTAIN UNDERWRITE FLORIDA INSURANCE ALLIANCE	PACKAGE	100.0%	12	7,043.00
Broker Fee:						\$0.00
TOTAL:						\$7,043.00

The undersigned insured directs IPFS Corporation (herein, "Lender") to pay the premiums on the policies described on the Schedule of Policies. In consideration of such premium payments, subject to the provisions set forth herein, the insured agrees to pay Lender at the branch office address shown above, or as otherwise directed by Lender, the amount stated as Total of Payments in accordance with the Payment Schedule, in each case as shown in the above Loan Disclosure. The named insured(s), on a joint and several basis if more than one, hereby agree to the following provisions set forth on pages 1 and 2 of this Agreement: 1.

SECURITY: To secure payment of all amounts due under this Agreement, insured assigns Lender a security interest in all right, title and interest to the scheduled policies, including (but only to the extent permitted by applicable law): (a) all money that is or may be due insured because of a loss under any such policy that reduces the unearned premiums (subject to the interest of any applicable mortgagee or loss payee), (b) any unearned premium under each such policy, (c) dividends which may become due insured in connection with any such policy and (d) interests arising under a state guarantee fund. 2. **POWER OF ATTORNEY:** Insured irrevocably appoints its Lender attorney-in-fact with full power of substitution and full authority upon default to cancel all policies above identified. The insured agrees that Lender may endorse the insured's name on any check or draft received from the insuring company and apply the same as payment of this Agreement, returning any excess to the insured only if such excess is equal to or greater than \$1.00.

NOTICE: A. Do not sign this agreement before you read it or if it contains any blank space. B. You are entitled to a completely filled in copy of this agreement. C. Under the law, you have the right to pay in advance the full amount due and under certain conditions to obtain a partial refund of the finance charge. D. Keep your copy of this agreement to protect your legal rights.

The undersigned hereby warrants and agrees to Agent's Representations set forth herein.


Signature of Insured or Authorized Agent


DATE

Signature of Agent

DATE

Insured and Lender further agree that: **3. POLICY EFFECTIVE DATES:** The finance charge begins to accrue as of the earliest policy effective date. **4. AGREEMENT EFFECTIVE DATE:** This Agreement shall be effective when written acceptance is mailed to the Insured by Lender. **5. DEFAULT AND DELINQUENT PAYMENTS:** Insured will be in default if a payment is not made when it is due. The acceptance by Lender of one or more late payments from the insured shall not estop Lender or be a waiver of the rights of Lender to exercise all of its rights hereunder or under applicable law in the event of any subsequent late payment. **6. CANCELLATION:** Lender may cancel the scheduled policies after providing at least 10 days notice of its intent to cancel or any other required statutory notice if the Insured does not pay any installment according to the terms of this Agreement or transfers any of the scheduled policies to a third party and the unpaid balance due to Lender shall be immediately due and payable by the Insured. Lender at its option may enforce payment of this debt without recourse to the security given to Lender. **7. CANCELLATION CHARGES:** If cancellation occurs, the insured agrees to pay a finance charge on the outstanding indebtedness at the maximum rate authorized by applicable state law in effect on the date of cancellation until the outstanding indebtedness is paid in full or until such other date as required by law. **8. INSUFFICIENT FUNDS (NSF) CHARGES:** If an Insured's payment is dishonored for any reason, the insured will pay to Lender a fee, if permitted by law, equal to \$15.00 or the maximum amount permitted by law. **9. MONEY RECEIVED AFTER CANCELLATION:** Any payments made to Lender after Lender's Notice of Cancellation of the insurance policy(ies) has been mailed may be credited to the insured's account without any obligation on the part of Lender to request reinstatement of any policy. Any money Lender receives from an insurance company shall be credited to the balance due Lender with any surplus refunded to whomever is entitled to the money. In the event that Lender does request a reinstatement of the policy(ies) on behalf of the insured, such a request does not guarantee that coverage under the policy(ies) will be reinstated or continued. Only the insurance company has authority to reinstate the policy (ies). The Insured agrees that Lender has no liability to the insured if the policy(ies) is not reinstated. **10. ASSIGNMENT:** The Insured agrees not to assign this Agreement or any policy listed hereon or any interest therein (except for the interest of mortgagees or loss payees), without the written consent of Lender, and that Lender may sell, transfer and assign its rights hereunder or under any policy without the consent of the insured, and that all agreements made by the insured hereunder and all rights and benefits conferred upon Lender shall inure to the benefit of Lender's successors and assigns (and any assignees thereof). **11. INSURANCE AGENT OR BROKER:** The Insured agrees that the insurance agent or broker soliciting the policies or through whom the policies were issued is not the agent of Lender; and the agent or broker named on the front of this Agreement is neither authorized by Lender to receive installment payments under this Agreement nor to make representations, orally or in writing, to the insured on Lender's behalf (except to the extent expressly required by applicable law). As and where permissible by law, Lender may compensate your agent/broker for assisting in arranging the financing of your insurance premiums. If you have any questions about this compensation you should contact your agent/broker. **12. FINANCING NOT A CONDITION:** The law does not require a person to enter into a premium finance agreement as a condition of the purchase of insurance. **13. COLLECTION COSTS:** Insured agrees to pay attorney fees and other collection costs to Lender, not to exceed 20% of the amount due, if this Agreement is referred to an attorney or collection agency who is not a salaried employee of Lender, to collect any money insured owes under this Agreement. **14. LIMITATION OF LIABILITY:** The Insured agrees that Lender's liability to the insured, any other person or entity for breach of any of the terms of this Agreement for the wrongful or improper exercise of any of its powers under this Agreement shall be limited to the amount of the principal balance outstanding, except in the event of Lender's gross negligence or willful misconduct. Insured recognizes and agrees that Lender is a lender only and not an insurance company and that in no event does Lender assume any liability as an insurer hereunder or otherwise. **15. CLASSIFICATION AND FORMATION OF AGREEMENT:** This Agreement is and will be a general intangible and not an instrument (as those terms are used in the Uniform Commercial Code) for all purposes. Any electronic signature or electronic record may be used in the formation of this Agreement, and the signatures of the Insured and agent and the record of this Agreement may be in electronic form (as those terms are used in the Uniform Electronic Transactions Act). A photocopy, a facsimile or other paper or electronic record of this Agreement shall have the same legal effect as a manually signed copy. **16. REPRESENTATIONS AND WARRANTIES:** The Insured represents that (a) the insured is not insolvent or presently the subject of any insolvency proceeding (or if the insured is a debtor of bankruptcy, the bankruptcy court has authorized this transaction), (b) if the insured is not an individual, that the signatory is authorized to sign this Agreement on behalf of the insured, (c) all parties responsible for payment of the premium are named and have signed this Agreement, and (d) there is no term or provision in any of the scheduled policies that would require Lender to notify or get the consent of any third party to effect cancellation of any such policy. **17. ADDITIONAL PREMIUM FINANCING:** Insured authorizes Lender to make additional advances under this premium finance agreement at the request of either the Insured or the Insured's agent with the Insured's express authorization, and subject to the approval of Lender, for any additional premium on any policy listed in the Schedule of Policies due to changes in the insurable risk. If Lender consents to the request for an additional advance, Lender will send Insured a revised payment amount ("Revised Payment Amount"). Insured agrees to pay the Revised Payment Amount, which may include additional finance charges on the newly advanced amount, and acknowledges that Lender will maintain its security interest in the Policy with full authority to cancel all policies and receive all unearned premium if Insured fails to pay the Revised Payment Amount. **18. PRIVACY:** Our privacy policy may be found at <https://www.ipfs.com/Privacy.aspx>. **19. ENTIRE DOCUMENT / GOVERNING LAW:** This document is the entire Agreement between Lender and the Insured and can only be changed in writing and signed by both parties except that the insured authorizes Lender to insert or correct on this Agreement, if omitted or incorrect, the Insurer's name and the policy number(s). Lender is also authorized to correct patent errors and omissions in this Agreement. In the event that any provision of this Agreement is found to be illegal or unenforceable, it shall be deemed severed from the remaining provisions, which shall remain in full force and effect. The laws of the State of Florida will govern this Agreement. **20. AUTHORIZATION:** The insurance company(ies) and their agents, any intermediaries and the agent / broker named in this Agreement and their successors and assigns are hereby authorized and directed by insured to provide Lender with full and complete information regarding all financed insurance policy(ies), including without limitation the status and calculation of unearned premiums, and Lender is authorized and directed to provide such parties with full and complete information and documentation regarding the financing of such insurance policy(ies), including a copy of this Agreement and any related notices. **21. WAIVER OF SOVEREIGN IMMUNITY:** The insured expressly waives any sovereign immunity available to the insured, and agrees to be subject to the laws as set forth in this Agreement (and the jurisdiction of federal and/or state courts) for all matters relating to the collection and enforcement of amounts owed under this Agreement and the security interest in the scheduled policies granted hereby.

AGENT/BROKER REPRESENTATIONS

The agent/broker executing this, and any future, agreements represents, warrants and agrees: (1) installment payments totaling \$0.00 and all applicable down payment(s) have been received from the Insured in immediately available funds, (2) the insured has received a copy of this Agreement; if the agent/broker has signed this Agreement on the insured's behalf, the insured has expressly authorized the agent/broker to sign this Agreement on its behalf or, if the insured has signed, to the best of the undersigned's knowledge and belief such signature is genuine, (3) the policies are in full force and effect and the information in the Schedule of Policies including the premium amounts is correct, (4) no direct company bill, audit, or reporting form policies or policies subject to retrospective rating or to minimum earned premium are included, except as indicated, and the deposit of provisional premiums is not less than anticipated premiums to be earned for the full term of the policies, (5) the policies can be cancelled by the insured or Lender (or its successors and assigns) on 10 days notice and the unearned premiums will be computed on the standard short rate or pro rata table except as indicated, (6) there are no bankruptcy, receivership, or insolvency proceedings affecting the insured, (7) to hold Lender, its successors and assigns harmless against any loss or expense (including attorney fees) resulting from these representations or from errors, omissions or inaccuracies of agent/broker in preparing this Agreement, (8) to pay the down payment and any funding amounts received from Lender under this Agreement to the insurance company or general agent (less any commissions where applicable), (9) to hold in trust for Lender or its assigns any payments made or credited to the insured through or to agent/broker directly or indirectly, actually or constructively by the insurance companies and to pay the monies, as well as the unearned commissions to Lender or its assigns upon demand to satisfy the outstanding indebtedness of the insured, (10) all material information concerning the insured and the financed policies necessary for Lender to cancel such policies and receive the unearned premium has been disclosed to Lender, (11) no term or provision of any financed policy requires Lender to notify or get the consent of any third party to effect cancellation of such policy, and (12) to promptly notify Lender in writing if any information on this Agreement becomes inaccurate.

Teresa Farlow

From: Brian Howell
Sent: Tuesday, November 27, 2018 1:02 PM
To: Teresa Farlow; Shawndel Kaiser
Subject: Champions

Teresa please pay the cdd insurance bill from the hoa so the cdd insurance does not lapse and Jeb is covered. The cdd will have tax revenue in within next couple of weeks and we can reimburse. Thanks



Office of JOE G. TEDDER, CFC
Tax Collector for Imperial Polk County & The State of Florida

POSTAGE INVOICE

Make Payable to:

Joe G. Tedder, Tax Collector
P.O. Box 1189
Bartow, FL 33831

Date: November 13, 2018
Taxing Authority: _____
Fund: _____

Item				Amount Due
Mailing of 2018 Tax Bills as per Section 197.322, F.S. - "The postage shall be paid out of the general fund of each governing board, upon statement thereof by the Tax Collector."				
Percent of total is applied to total postage for 2018 Tax Bill mailings.				
2018 Total Tax Roll 692,899,708.08				
<u>Taxing Authority</u>	<u>Total Taxes</u>	<u>% of Total</u>	<u>Total Postage</u>	
Champions Revere CDD	147,375.00	0.02130%	114,531.89	\$24.40
Total				\$24.40

Online Access:
Email: mail@PolkTaxes.com
Website: www.PolkTaxes.com
Facebook: @PolkTaxes

Main Service Center Location:
430 E. Main Street
P.O. Box 1189
Bartow, Florida 33831-1189

Phone Contact:
Local: (863) 534-4700
Facsimile: (863) 534-4717
Toll Free: (855) 365-5829

5/300
4902
DM

REVIEWEDdthomas 12/7/2018



Voice: 813-397-5121
Fax: 813-873-7070

INVOICE

Invoice Number: 8742
Invoice Date: Oct 31, 2018
Page: 1

Bill To:	
Champion's Reserve CDD 2005 Pan Am Circle Suite 120 Tampa, FL 33607	

Ship to:

Customer ID	Customer PO	Payment Terms	
Champion's Res CDD		Net Due	
	Shipping Method	Ship Date	Due Date
	Best Way		10/31/18

Quantity	Item	Description	Unit Price	Amount
		Express Delivery Service - 10/12/18		5.78

Subtotal	5.78
Sales Tax	
Total Invoice Amount	5.78
Payment/Credit Applied	
TOTAL	5.78

REVIEWED by dthomas 12/7/2018

ANNA LYALINA 8133975120 MERITUS CORPORATION 2005 PAN AM CIRCLE TAMPA FL 33607	0.5 LBS LTR	1 OF 1
SHIP TO: LOCKBOX SERVICES-12-2657 8138737300 US BANK, NA - CDD 1200 ENERGY PARK DRIVE EP-MN-01LB SAINT PAUL MN 55108		
	MN 554 9-02 	
UPS 2ND DAY AIR A.M. 2A TRACKING #: 1Z A7E 454 07 9727 2824		
		
BILLING: P/P		
Reference No.1: ups 10.12.18		
XOL 18.09.09 NV45 03.0A 07/2018 		

5.78

Champions Reserve Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Meritus Districts	8767	\$ 2,297.31		Management Services - December
Monthly Contract Sub-Total		\$ 2,297.31		
Variable Contract				
Grau and Associates	GA120418	\$ 23.00		FY18 Audit Confirmation - 12/04/18
Hanson Walter & Associates, Inc.	5266609	312.50		Professional Services - November
Straley Robin Vericker	16424	30.00		Professional Services - General - thru 11/15/18
Variable Contract Sub-Total		\$ 365.50		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
ADA Site Compliance	503	\$ 4,900.00		Compliance Shield - 12/13/18
Egis	EI120618	1,196.44		Insurance Payment - 12/06/18
IPFS Corporation	GAA 850056 120118	598.22		Insurance Payment - 12/01/18
IPFS Corporation	IPFS120618	598.22	\$ 1,196.44	Insurance Payment - 12/06/18
Additional Services Sub-Total		\$ 7,292.88		
TOTAL:		\$ 9,955.69		

Approved (with any necessary revisions noted):

Champions Reserve Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
--------	---------------------------	--------	-----------------	----------------------

Signature

Printed Name

Title (check one):

☐ Chairman ☐ Vice Chairman ☐ Assistant Secretary

2005 Pan Am Circle
Suite 120
Tampa, FL 33607

INVOICE

Invoice Number: 8767
Invoice Date: Dec 1, 2018
Page: 1

Bill To:
Champion's Reserve CDD 2005 Pan Am Circle Suite 120 Tampa, FL 33607

Ship to:	

Customer ID	Customer PO	Payment Terms	
Champion's Res CDD		Net Due	
	Shipping Method	Ship Date	Due Date
	Best Way		12/1/18

Quantity	Item	Description	Unit Price	Amount
		District Management Services - December		2,291.67
		Postage - October		5.64
		✓		

Subtotal	2,297.31
Sales Tax	
Total Invoice Amount	2,297.31
Payment/Credit Applied	
TOTAL	2,297.31

Invoice Month	Date	Request Date	Client Name	Engagement Number	Responder	Qty	Price	Amount
November	11/1/2018	09/30/2018	Avelar Creek CDD	Meritus	US Bank	1	23.00	23.00
November	11/1/2018	09/30/2018	Bull Frog Creek	Meritus	US Bank	2	23.00	46.00
November	11/1/2018	09/30/2018	Carlton Lakes	Meritus	US Bank	3	23.00	69.00
November	11/1/2018	09/30/2018	Champions Reserve	Meritus	US Bank	1	23.00	23.00
November	11/1/2018	09/30/2018	Corkscrew Farms	Meritus	US Bank	2	23.00	46.00
November	11/1/2018	09/30/2018	Cypress Shadows	Meritus	US Bank	2	23.00	46.00
November	11/1/2018	09/30/2018	La Collina	Meritus	US Bank	1	23.00	23.00
November	11/1/2018	09/30/2018	Longleaf	Meritus	US Bank	2	23.00	46.00
November	11/1/2018	09/30/2018	Northwood	Meritus	US Bank	1	23.00	23.00
November	11/1/2018	09/30/2018	Parkway Center	Meritus	US Bank	2	23.00	46.00
November	11/1/2018	09/30/2018	Riverbend CDD	Meritus	US Bank	2	23.00	46.00
November	11/1/2018	09/30/2018	Rivercrest	Meritus	US Bank	2	23.00	46.00
November	11/1/2018	09/30/2018	South Fork East	Meritus	US Bank	3	23.00	69.00
November	11/1/2018	09/30/2018	South Fork III	Meritus	US Bank	2	23.00	46.00
November	11/1/2018	09/30/2018	Summit at Fern Hill	Meritus	US Bank	2	23.00	46.00
November	11/1/2018	09/30/2018	Water's Edge CDD	Meritus	US Bank	2	23.00	46.00

690.00

Grau and Associates
951 Yamato Road, Suite 280
Boca Raton, FL 33431
www.graucpa.com

Received
DEC 10 2018

Phone: 561-994-9299

Fax: 561-994-5823

Meritus
2005 Pan Am Circle, Suite 120
Tampa, FL 33607

Date 12/4/2018

SERVICE

AMOUNT

Audit FYE 09/30/2018 - Confirmation.com / November

\$ 690.00

Current Amount Due

\$ 690.00



Hanson Walter & Associates, Inc
8 Broadway
Suite 104
Kissimmee, FL 34741
407-847-9433

Received

DEC 13 2018

Page: 1 of 1
5231-02
5266609

INVOICE

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT C/O JEB BITTNER, CHAIRMAN 2005 PAM AN CIRCLE SUITE 120 TAMPA, FLORIDA 338607	CLIENT ID: 8076 INVOICE #: 5266609 INVOICE DATE: 12/10/2018 DUE DATE: 12/20/2018 BILLED THROUGH: 11/30/2018
--	---

CHAMPIONS RESERVE CDD/ POLK COUNTY
JOB ID: 5231-02

PO:

PERIOD: November 2018
For Services Rendered Through November 30, 2018

Attend CDD Meeting

TIME & MATERIALS
CIVIL ENGINEERING SERVICES
REIMBURSABLES

Total Billed To Date	Amount Previously Billed	Amount This Billing
312.50	0.00	312.50
0.00	0.00	0.00
312.50	0.00	312.50

PLEASE REMIT TO:
Hanson, Walter & Associates, Inc.
8 Broadway Suite 104
Kissimmee, FL 34741

Total Invoice \$312.50

REVIEWEDdthomas 1/8/2019

51300
3103
SM



Hanson Walter & Associates, Inc
8 Broadway
Suite 104
Kissimmee, FL 34741
407-847-9433

Received
DEC 13 2018

Page: 1 of 1
5231-02
5266609

INVOICE

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT C/O JEB BITTNER, CHAIRMAN 2005 PAM AN CIRCLE SUITE 120 TAMPA, FLORIDA 338607	CLIENT ID: 8076 INVOICE #: 5266609 INVOICE DATE: 12/10/2018 DUE DATE: 12/20/2018 BILLED THROUGH: 11/30/2018
--	---

CHAMPIONS RESERVE CDD/ POLK COUNTY
JOB ID: 5231-02

PO:

PERIOD: November 2018
For Services Rendered Through November 30, 2018

Attend CDD Meeting

TIME & MATERIALS
CIVIL ENGINEERING SERVICES
REIMBURSABLES

Remittance Copy

Total Billed To Date	Amount Previously Billed	Amount This Billing
312.50	0.00	312.50
0.00	0.00	0.00
312.50	0.00	312.50

PLEASE REMIT TO:
Hanson, Walter & Associates, Inc.
8 Broadway Suite 104
Kissimmee, FL 34741

Total Invoice \$312.50

Straley Robin Vericker

1510 W. Cleveland Street

Tampa, FL 33606

Telephone (813) 223-9400 * Facsimile (813) 223-5043

Federal Tax Id. - 20-1778458

Champions Reserve Community Development District

c/o Meritus Districts

2005 PAN AM CIRCLE, SUITE 120

Tampa, FL 33607

November 27, 2018

Client: 001468

Matter: 000001

Invoice #: 16424

Page: 1

RE: General

For Professional Services Rendered Through November 15, 2018

SERVICES

Date	Person	Description of Services	Hours	
10/16/2018	LB	FINALIZE QUARTERLY REPORT TO DISSEMINATION AGENT FOR PERIOD ENDED SEPTEMBER 30, 2018; PREPARE EMAIL TO DISSEMINATION AGENT TRANSMITTING SAME.	0.2	
Total Professional Services			0.2	\$30.00

PERSON RECAP

Person	Hours	Amount
LB Lynn Butler	0.2	\$30.00

REVIEWED dthomas 1/8/2019

AM
51400
3107

November 27, 2018
Client: 001468
Matter: 000001
Invoice #: 16424

Page: 2

Total Services	\$30.00	
Total Disbursements	\$0.00	
Total Current Charges		\$30.00

PAY THIS AMOUNT	\$30.00
------------------------	----------------

Please Include Invoice Number on all Correspondence



ADA Site Compliance

6400 Boynton Beach Blvd 742721

Boynton Beach, FL 33474

accounting@adasitecompliance.com

**Invoice****BILL TO**

Champions Reserve CDD

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
503	12/13/2018	\$4,900.00	12/23/2018	50/50	

DESCRIPTION	AMOUNT
Compliance Shield, Accessibility Policy, Technological Audit	4,900.00
50% deposit within 30 days of execution. Additional 50% upon delivery	

BALANCE DUE

\$4,900.00

REVIEWED dthomas 1/8/2019

51300
5103
DN

900 ASHWOOD PARKWAY
SUITE 370
ATLANTA, GA 30338
(877)513-9487 FAX: (770)225-2866
CUSTOMER SERVICE: (800)584-9969

PREMIUM FINANCE AGREEMENT

IPFS CORPORATION

A	CASH PRICE (TOTAL PREMIUMS)	\$7,043.00	AGENT (Name & Place of business) EGIS INSURANCE & RISK ADVISORS 150 E PALMETTO PARK RD SUITE 705 BOCA RATON, FL 33432-4827 (561)693-4515 FAX:	INSURED (Name & Residence or business) Champion's Reserve Community Development District c/o Meritus 2005 Pan Am Cir Ste 120 Tampa, FL 33607-2529
B	CASH DOWN PAYMENT	\$1,408.60		
C	PRINCIPAL BALANCE (A MINUS B)	\$5,634.40		
D	DOC STAMP	\$19.95		

Commercial

Account #: _____

LOAN DISCLOSURE

Quote Number: 8142000

ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost you.	AMOUNT FINANCED The amount of credit provided to you or on your behalf.	TOTAL OF PAYMENTS The amount you will have paid after you have made all payments as scheduled
12.458%	\$327.85	\$5,654.35	\$5,982.20

YOUR PAYMENT SCHEDULE WILL BE

Number Of Payments	Amount Of Payments	When Payments Are Due	Beginning:
10	\$598.22	Beginning:	MONTHLY 11/01/2018

ITEMIZATION OF THE AMOUNT FINANCED: THE AMOUNT FINANCED IS FOR APPLICATION TO THE PREMIUMS SET FORTH IN THE SCHEDULE OF POLICIES UNLESS OTHERWISE NOTED.

Security: Refer to paragraph 1 below for a description of the collateral assigned to Lender to secure this loan.

Late Charges: A late charge will be imposed on any installment in default 5 days or more. This late charge will be 5.00% of the installment due.

Prepayment: If you pay your account off early, you may be entitled to a refund of a portion of the finance charge in accordance with Rule of 78's or as otherwise allowed by law. The finance charge includes a predetermined interest rate plus a non-refundable service/origination fee of \$20.00. See the terms below and on the next page for additional information about nonpayment, default and penalties.


POLICY PREFIX AND NUMBER	EFFECTIVE DATE OF POLICY	SCHEDULE OF POLICIES INSURANCE COMPANY AND GENERAL AGENT	COVERAGE	MINIMUM EARNED PERCENT	POL TERM	PREMIUM
100118713	10/01/2018	LLOYD'S LONDON - CERTAIN UNDERWRITE FLORIDA INSURANCE ALLIANCE	PACKAGE	100.0%	12	7,043.00
Broker Fee:						\$0.00
TOTAL:						\$7,043.00

The undersigned insured directs IPFS Corporation (herein, "Lender") to pay the premiums on the policies described on the Schedule of Policies. In consideration of such premium payments, subject to the provisions set forth herein, the insured agrees to pay Lender at the branch office address shown above, or as otherwise directed by Lender, the amount stated as Total of Payments in accordance with the Payment Schedule, in each case as shown in the above Loan Disclosure. The named insured(s), on a joint and several basis if more than one, hereby agree to the following provisions set forth on pages 1 and 2 of this Agreement: 1.

SECURITY: To secure payment of all amounts due under this Agreement, insured assigns Lender a security interest in all right, title and interest to the scheduled policies, including (but only to the extent permitted by applicable law): (a) all money that is or may be due insured because of a loss under any such policy that reduces the unearned premiums (subject to the interest of any applicable mortgagee or loss payee), (b) any unearned premium under each such policy, (c) dividends which may become due insured in connection with any such policy and (d) interests arising under a state guarantee fund. **2. POWER OF ATTORNEY:** Insured irrevocably appoints its Lender attorney-in-fact with full power of substitution and full authority upon default to cancel all policies above identified. The insured agrees that Lender may endorse the insured's name on any check or draft received from the insuring company and apply the same as payment of this Agreement, returning any excess to the insured only if such excess is equal to or greater than \$1.00.

NOTICE: A. Do not sign this agreement before you read it or if it contains any blank space. B. You are entitled to a completely filled in copy of this agreement. C. Under the law, you have the right to pay in advance the full amount due and under certain conditions to obtain a partial refund of the finance charge. D. Keep your copy of this agreement to protect your legal rights.

The undersigned hereby warrants and agrees to Agent's Representations set forth herein.


Signature of Insured or Authorized Agent

11/26/18
DATE


Signature of Agent

12/6/2018
DATE

Insured and Lender further agree that: **3. POLICY EFFECTIVE DATES:** The finance charge begins to accrue as of the earliest policy effective date. **4.**

AGREEMENT EFFECTIVE DATE: This Agreement shall be effective when written acceptance is mailed to the insured by Lender. **5. DEFAULT AND DELINQUENT PAYMENTS:** Insured will be in default if a payment is not made when it is due. The acceptance by Lender of one or more late payments from the insured shall not estop Lender or be a waiver of the rights of Lender to exercise all of its rights hereunder or under applicable law in the event of any subsequent late payment. **6. CANCELLATION:** Lender may cancel the scheduled policies after providing at least 10 days notice of its intent to cancel or any other required statutory notice if the insured does not pay any installment according to the terms of this Agreement or transfers any of the scheduled policies to a third party and the unpaid balance due to Lender shall be immediately due and payable by the insured. Lender at its option may enforce payment of this debt without recourse to the security given to Lender. **7. CANCELLATION CHARGES:** If cancellation occurs, the insured agrees to pay a finance charge on the outstanding indebtedness at the maximum rate authorized by applicable state law in effect on the date of cancellation until the outstanding indebtedness is paid in full or until such other date as required by law. **8. INSUFFICIENT FUNDS (NSF) CHARGES:** If an insured's payment is dishonored for any reason, the insured will pay to Lender a fee, if permitted by law, equal to \$15.00 or the maximum amount permitted by law. **9. MONEY RECEIVED AFTER CANCELLATION:** Any payments made to Lender after Lender's Notice of Cancellation of the insurance policy(ies) has been mailed may be credited to the insured's account without any obligation on the part of Lender to request reinstatement of any policy. Any money Lender receives from an insurance company shall be credited to the balance due Lender with any surplus refunded to whomever is entitled to the money. In the event that Lender does request a reinstatement of the policy(ies) on behalf of the insured, such a request does not guarantee that coverage under the policy(ies) will be reinstated or continued. Only the insurance company has authority to reinstate the policy(ies). The insured agrees that Lender has no liability to the insured if the policy(ies) is not reinstated. **10. ASSIGNMENT:** The insured agrees not to assign this Agreement or any policy listed hereon or any interest therein (except for the interest of mortgagees or loss payees), without the written consent of Lender, and that Lender may sell, transfer and assign its rights hereunder or under any policy without the consent of the insured, and that all agreements made by the insured hereunder and all rights and benefits conferred upon Lender shall inure to the benefit of Lender's successors and assigns (and any assignees thereof). **11. INSURANCE AGENT OR BROKER:** The insured agrees that the insurance agent or broker soliciting the policies or through whom the policies were issued is not the agent of Lender; and the agent or broker named on the front of this Agreement is neither authorized by Lender to receive installment payments under this Agreement nor to make representations, orally or in writing, to the insured on Lender's behalf (except to the extent expressly required by applicable law). As and where permissible by law, Lender may compensate your agent/broker for assisting in arranging the financing of your insurance premiums. If you have any questions about this compensation you should contact your agent/broker. **12. FINANCING NOT A CONDITION:** The law does not require a person to enter into a premium finance agreement as a condition of the purchase of insurance. **13. COLLECTION COSTS:** Insured agrees to pay attorney fees and other collection costs to Lender, not to exceed 20% of the amount due, if this Agreement is referred to an attorney or collection agency who is not a salaried employee of Lender, to collect any money insured owes under this Agreement. **14. LIMITATION OF LIABILITY:** The insured agrees that Lender's liability to the insured, any other person or entity for breach of any of the terms of this Agreement for the wrongful or improper exercise of any of its powers under this Agreement shall be limited to the amount of the principal balance outstanding, except in the event of Lender's gross negligence or willful misconduct. Insured recognizes and agrees that Lender is a lender only and not an insurance company and that in no event does Lender assume any liability as an insurer hereunder or otherwise. **15. CLASSIFICATION AND FORMATION OF AGREEMENT:** This Agreement is and will be a general intangible and not an instrument (as those terms are used in the Uniform Commercial Code) for all purposes. Any electronic signature or electronic record may be used in the formation of this Agreement, and the signatures of the insured and agent and the record of this Agreement may be in electronic form (as those terms are used in the Uniform Electronic Transactions Act). A photocopy, a facsimile or other paper or electronic record of this Agreement shall have the same legal effect as a manually signed copy. **16. REPRESENTATIONS AND WARRANTIES:** The insured represents that (a) the insured is not insolvent or presently the subject of any insolvency proceeding (or if the insured is a debtor of bankruptcy, the bankruptcy court has authorized this transaction), (b) if the insured is not an individual, that the signatory is authorized to sign this Agreement on behalf of the insured, (c) all parties responsible for payment of the premium are named and have signed this Agreement, and (d) there is no term or provision in any of the scheduled policies that would require Lender to notify or get the consent of any third party to effect cancellation of any such policy. **17. ADDITIONAL PREMIUM FINANCING:** Insured authorizes Lender to make additional advances under this premium finance agreement at the request of either the Insured or the Insured's agent with the Insured's express authorization, and subject to the approval of Lender, for any additional premium on any policy listed in the Schedule of Policies due to changes in the insurable risk. If Lender consents to the request for an additional advance, Lender will send Insured a revised payment amount ("Revised Payment Amount"). Insured agrees to pay the Revised Payment Amount, which may include additional finance charges on the newly advanced amount, and acknowledges that Lender will maintain its security interest in the Policy with full authority to cancel all policies and receive all unearned premium if Insured fails to pay the Revised Payment Amount. **18. PRIVACY:** Our privacy policy may be found at <https://www.ipfs.com/Privacy.aspx>. **19. ENTIRE DOCUMENT / GOVERNING LAW:** This document is the entire Agreement between Lender and the insured and can only be changed in writing and signed by both parties except that the insured authorizes Lender to insert or correct on this Agreement, if omitted or incorrect, the insurer's name and the policy number(s). Lender is also authorized to correct patent errors and omissions in this Agreement. In the event that any provision of this Agreement is found to be illegal or unenforceable, it shall be deemed severed from the remaining provisions, which shall remain in full force and effect. The laws of the State of Florida will govern this Agreement. **20. AUTHORIZATION:** The insurance company(ies) and their agents, any intermediaries and the agent / broker named in this Agreement and their successors and assigns are hereby authorized and directed by insured to provide Lender with full and complete information regarding all financed insurance policy(ies), including without limitation the status and calculation of unearned premiums, and Lender is authorized and directed to provide such parties with full and complete information and documentation regarding the financing of such insurance policy(ies), including a copy of this Agreement and any related notices. **21. WAIVER OF SOVEREIGN IMMUNITY:** The insured expressly waives any sovereign immunity available to the insured, and agrees to be subject to the laws as set forth in this Agreement (and the jurisdiction of federal and/or state courts) for all matters relating to the collection and enforcement of amounts owed under this Agreement and the security interest in the scheduled policies granted hereby.

AGENT/BROKER REPRESENTATIONS

The agent/broker executing this, and any future, agreements represents, warrants and agrees: (1) installment payments totaling \$0.00 and all applicable down payment(s) have been received from the insured in immediately available funds, (2) the insured has received a copy of this Agreement; if the agent/broker has signed this Agreement on the insured's behalf, the insured has expressly authorized the agent/broker to sign this Agreement on its behalf or, if the insured has signed, to the best of the undersigned's knowledge and belief such signature is genuine, (3) the policies are in full force and effect and the information in the Schedule of Policies including the premium amounts is correct, (4) no direct company bill, audit, or reporting form policies or policies subject to retrospective rating or to minimum earned premium are included, except as indicated, and the deposit of provisional premiums is not less than anticipated premiums to be earned for the full term of the policies, (5) the policies can be cancelled by the insured or Lender (or its successors and assigns) on 10 days notice and the unearned premiums will be computed on the standard short rate or pro rata table except as indicated, (6) there are no bankruptcy, receivership, or insolvency proceedings affecting the insured, (7) to hold Lender, its successors and assigns harmless against any loss or expense (including attorney fees) resulting from these representations or from errors, omissions or inaccuracies of agent/broker in preparing this Agreement, (8) to pay the down payment and any funding amounts received from Lender under this Agreement to the insurance company or general agent (less any commissions where applicable), (9) to hold in trust for Lender or its assigns any payments made or credited to the insured through or to agent/broker directly or indirectly, actually or constructively by the insurance companies and to pay the monies, as well as the unearned commissions to Lender or its assigns upon demand to satisfy the outstanding indebtedness of the insured, (10) all material information concerning the insured and the financed policies necessary for Lender to cancel such policies and receive the unearned premium has been disclosed to Lender, (11) no term or provision of any financed policy requires Lender to notify or get the consent of any third party to effect cancellation of such policy, and (12) to promptly notify Lender in writing if any information on this Agreement becomes inaccurate.

IPFS CORPORATION

(IPFS)
900 ASHWOOD PARKWAY
SUITE 370
ATLANTA, GA 30338
(800)584-9969 - FAX: (770)225-2866

NOTICE OF ACCEPTANCE AND OF ASSIGNMENT

REFER TO THIS
ACCOUNT NO. IN ALL
CORRESPONDENCE

ACCOUNT NUMBER

GAA-850056

Dear Customer,

Thank you for the opportunity to finance your insurance premium. Per your request, we have paid the premium balance due on the policy listed below, less your down payment, to either the insurer or your agent as instructed by your agent. Your payment schedule is shown below. If payment coupons are not enclosed, you will be billed for each installment.

**PAYMENT
INSTRUCTIONS:**

1. All payments must be made payable to IPFS CORPORATION
2. To ensure proper credit to your account, write your account number on your check and return the proper coupon with your payment.
3. Be sure your payment is mailed in time to reach our office by your due date.
4. Mail your payment to the address on the coupon.

Received
DEC 21 2018

MB 02 009228 60049 B 33 A

**INSURED**

CHAMPION'S RESERVE COMMUNITY
DEVELOPMENT DISTRICT C/O MERITUS
2005 PAN AM CIR STE 120
TAMPA, FL 33607-2529

AGENT

EGIS INSURANCE & RISK ADVISORS
150 E PALMETTO PARK RD
SUITE 705
BOCA RATON, FL 33432-4827

DISCLOSURE	
TOTAL PREMIUMS	\$7,043.00
DOWN PAYMENT	\$1,408.60
AMOUNT FINANCED	\$5,634.40
FINANCE CHARGE	\$327.85
ASSESSMENTS	\$19.95
TOTAL PAYMENTS	\$5,982.20
NUMBER OF PAYMENTS	10
PAYMENT AMOUNT	\$598.22
ANNUAL % RATE	12.458
ACCEPTANCE DATE	12/13/18

SCHEDULE OF PAYMENTS		
PYMT NO.	DUE DATE	AMOUNT
1	11/01/18	\$598.22
2	12/01/18	\$598.22
3	01/01/19	\$598.22
4	02/01/19	\$598.22
5	03/01/19	\$598.22
6	04/01/19	\$598.22
7	05/01/19	\$598.22
8	06/01/19	\$598.22
9	07/01/19	\$598.22
10	08/01/19	\$598.22

The terms and conditions of your premium finance agreement govern this loan. If for any reason you did not authorize this request for financing of your insurance premium, notify us immediately at the address or telephone number shown above.

SCHEDULE OF POLICIES

POLICY PREFIX AND NUMBER	EFFECTIVE DATE	FULL NAME OF INSURER AND GENERAL AGENT OTHER THAN SUBMITTING PRODUCER TO WHOM COPY OF THIS NOTICE WAS SENT	COVERAGE FIRE AUTO MAR. IM. CAS	POLICY TERM IN MONTHS COVERED BY PREM	PREMIUM FINANCED
100118713	10/01/18	LLOYD'S LONDON - CERTAIN UNDERWRITE FLORIDA INSURANCE ALLIANCE	PKG	12	\$7,043.00

Make online payments or view account information at www.ipfs.com.
Please use access code L99J4GKE to register (first time users).

INSURED

Written notations on this coupon will NOT be received.
To ensure proper credit, include coupon with payment.

CHAMPION'S RESERVE COMMUNITY
DEVELOPMENT DISTRICT C/O MERITUS
2005 PAN AM CIR STE 120
TAMPA, FL 33607-2529

PAYMENT COUPON

PAYMENT NO.	ACCOUNT NUMBER	DUE DATE
3	GAA-850056	01/01/19

For overnight or priority delivery,
please mail to:
1055 BROADWAY
11TH FLOOR
KANSAS CITY, MO 64105

Make payments, view account information or
register for electronic forms at ipfs.com.
First time users please use access code
L99J4GKE to register.

For questions, please call (800)584-9969

PAYMENT DUE:

\$598.22

IF RECEIVED AFTER 01/06/19

A LATE FEE WILL APPLY

\$29.91

PLEASE PAY THIS AMOUNT

\$628.13

MAKE CHECK PAYABLE AND REMIT TO:

IPFS CORPORATION**P.O. Box 730223****Dallas, TX 75373-0223**

GAA08500563 00000598226

DETACH HERE

INSURED

Written notations on this coupon will NOT be received.
To ensure proper credit, include coupon with payment.

CHAMPION'S RESERVE COMMUNITY
DEVELOPMENT DISTRICT C/O MERITUS
2005 PAN AM CIR STE 120
TAMPA, FL 33607-2529

PAYMENT COUPON

PAYMENT NO.	ACCOUNT NUMBER	DUE DATE
4	GAA-850056	02/01/19

For overnight or priority delivery,
please mail to:
1055 BROADWAY
11TH FLOOR
KANSAS CITY, MO 64105

Make payments, view account information or
register for electronic forms at ipfs.com.
First time users please use access code
L99J4GKE to register.

For questions, please call (800)584-9969

PAYMENT DUE:

\$598.22

IF RECEIVED AFTER 02/06/19

A LATE FEE WILL APPLY

\$29.91

PLEASE PAY THIS AMOUNT

\$628.13

MAKE CHECK PAYABLE AND REMIT TO:

IPFS CORPORATION**P.O. Box 730223****Dallas, TX 75373-0223**

GAA08500563 00000598226

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INSURED

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CHAMPION'S RESERVE COMMUNITY
DEVELOPMENT DISTRICT C/O MERITUS
2005 PAN AM CIR STE 120
TAMPA, FL 33607-2529

PAYMENT COUPON

PAYMENT NO.	ACCOUNT NUMBER	DUE DATE
5	GAA-850056	03/01/19

For overnight or priority delivery,
please mail to:
1055 BROADWAY
11TH FLOOR
KANSAS CITY, MO 64105

Make payments, view account information or
register for electronic forms at ipfs.com.
First time users please use access code
L99J4GKE to register.

For questions, please call (800)584-9969

PAYMENT DUE:

\$598.22

IF RECEIVED AFTER 03/06/19

A LATE FEE WILL APPLY

\$29.91

PLEASE PAY THIS AMOUNT

\$628.13

MAKE CHECK PAYABLE AND REMIT TO:

IPFS CORPORATION**P.O. Box 730223****Dallas, TX 75373-0223**

GAA08500563 00000598226

DST 00124519

000228 2/4

INSURED

Written notations on this coupon will NOT be received.
To ensure proper credit, include coupon with payment.

CHAMPION'S RESERVE COMMUNITY
DEVELOPMENT DISTRICT C/O MERITUS
2005 PAN AM CIR STE 120
TAMPA, FL 33607-2529

PAYMENT COUPON		
PAYMENT NO.	ACCOUNT NUMBER	DUE DATE
6	GAA-850056	04/01/19

For overnight or priority delivery,
please mail to:
1055 BROADWAY
11TH FLOOR
KANSAS CITY, MO 64105

Make payments, view account information or
register for electronic forms at ipfs.com.
First time users please use access code
L99J4GKE to register.

For questions, please call (800)584-9969

PAYMENT DUE:

\$598.22

IF RECEIVED AFTER 04/06/19

A LATE FEE WILL APPLY

\$29.91

PLEASE PAY THIS AMOUNT

\$628.13

MAKE CHECK PAYABLE AND REMIT TO:

IPFS CORPORATION
P.O. Box 730223
Dallas, TX 75373-0223

GAA08500563 00000598226

DETACH HERE

INSURED

Written notations on this coupon will NOT be received.
To ensure proper credit, include coupon with payment.

CHAMPION'S RESERVE COMMUNITY
DEVELOPMENT DISTRICT C/O MERITUS
2005 PAN AM CIR STE 120
TAMPA, FL 33607-2529

PAYMENT COUPON		
PAYMENT NO.	ACCOUNT NUMBER	DUE DATE
7	GAA-850056	05/01/19

For overnight or priority delivery,
please mail to:
1055 BROADWAY
11TH FLOOR
KANSAS CITY, MO 64105

Make payments, view account information or
register for electronic forms at ipfs.com.
First time users please use access code
L99J4GKE to register.

For questions, please call (800)584-9969

PAYMENT DUE:

\$598.22

IF RECEIVED AFTER 05/06/19

A LATE FEE WILL APPLY

\$29.91

PLEASE PAY THIS AMOUNT

\$628.13

MAKE CHECK PAYABLE AND REMIT TO:

IPFS CORPORATION
P.O. Box 730223
Dallas, TX 75373-0223

GAA08500563 00000598226

DETACH HERE

INSURED

Written notations on this coupon will NOT be received.
To ensure proper credit, include coupon with payment.

CHAMPION'S RESERVE COMMUNITY
DEVELOPMENT DISTRICT C/O MERITUS
2005 PAN AM CIR STE 120
TAMPA, FL 33607-2529

PAYMENT COUPON		
PAYMENT NO.	ACCOUNT NUMBER	DUE DATE
8	GAA-850056	06/01/19

For overnight or priority delivery,
please mail to:
1055 BROADWAY
11TH FLOOR
KANSAS CITY, MO 64105

Make payments, view account information or
register for electronic forms at ipfs.com.
First time users please use access code
L99J4GKE to register.

For questions, please call (800)584-9969

PAYMENT DUE:

\$598.22

IF RECEIVED AFTER 06/06/19

A LATE FEE WILL APPLY

\$29.91

PLEASE PAY THIS AMOUNT

\$628.13

MAKE CHECK PAYABLE AND REMIT TO:

IPFS CORPORATION
P.O. Box 730223
Dallas, TX 75373-0223

GAA08500563 00000598226

INSURED

CHAMPION'S RESERVE COMMUNITY
DEVELOPMENT DISTRICT C/O MERITUS
2005 PAN AM CIR STE 120
TAMPA, FL 33607-2529

Written notations on this coupon will NOT be received.
To ensure proper credit, include coupon with payment.

PAYMENT COUPON		
PAYMENT NO.	ACCOUNT NUMBER	DUE DATE
9	GAA-850056	07/01/19

For overnight or priority delivery,
please mail to:
1055 BROADWAY
11TH FLOOR
KANSAS CITY, MO 64105

Make payments, view account information or
register for electronic forms at ipfs.com.
First time users please use access code
L99J4GKE to register.

For questions, please call (800)584-9969

PAYMENT DUE:

\$598.22

IF RECEIVED AFTER 07/06/19

A LATE FEE WILL APPLY

\$29.91

PLEASE PAY THIS AMOUNT

\$628.13

MAKE CHECK PAYABLE AND REMIT TO:

IPFS CORPORATION
P.O. Box 730223
Dallas, TX 75373-0223

GAA08500563 00000598226

DETACH HERE

INSURED

CHAMPION'S RESERVE COMMUNITY
DEVELOPMENT DISTRICT C/O MERITUS
2005 PAN AM CIR STE 120
TAMPA, FL 33607-2529

Written notations on this coupon will NOT be received.
To ensure proper credit, include coupon with payment.

PAYMENT COUPON		
PAYMENT NO.	ACCOUNT NUMBER	DUE DATE
10	GAA-850056	08/01/19

For overnight or priority delivery,
please mail to:
1055 BROADWAY
11TH FLOOR
KANSAS CITY, MO 64105

Make payments, view account information or
register for electronic forms at ipfs.com.
First time users please use access code
L99J4GKE to register.

For questions, please call (800)584-9969

PAYMENT DUE:

\$598.22

IF RECEIVED AFTER 08/06/19

A LATE FEE WILL APPLY

\$29.91

PLEASE PAY THIS AMOUNT

\$628.13

MAKE CHECK PAYABLE AND REMIT TO:

IPFS CORPORATION
P.O. Box 730223
Dallas, TX 75373-0223

GAA08500563 00000598226

DETACH HERE

900 ASHWOOD PARKWAY
SUITE 370
ATLANTA, GA 30338
(877)513-9487 FAX: (770)225-2866
CUSTOMER SERVICE: (800)584-9969

PREMIUM FINANCE AGREEMENT

IPFS CORPORATION

A	CASH PRICE (TOTAL PREMIUMS)	\$7,043.00	AGENT (Name & Place of business) EGIS INSURANCE & RISK ADVISORS 150 E PALMETTO PARK RD SUITE 705 BOCA RATON, FL 33432-4827 (561)693-4515 FAX:	INSURED (Name & Residence or business) Champion's Reserve Community Development District c/o Meritus 2005 Pan Am Cir Ste 120 Tampa, FL 33607-2529
B	CASH DOWN PAYMENT	\$1,408.60		
C	PRINCIPAL BALANCE (A MINUS B)	\$5,634.40		
D	DOC STAMP	\$19.95		

Commercial

Account #: _____

LOAN DISCLOSURE

Quote Number: 8142000

ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost you.	AMOUNT FINANCED The amount of credit provided to you or on your behalf.	TOTAL OF PAYMENTS The amount you will have paid after you have made all payments as scheduled
12.458%	\$327.85	\$5,654.35	\$5,982.20

YOUR PAYMENT SCHEDULE WILL BE

Number Of Payments	Amount Of Payments	When Payments Are Due	Beginning:
10	\$598.22	Beginning:	MONTHLY 11/01/2018

ITEMIZATION OF THE AMOUNT FINANCED: THE AMOUNT FINANCED IS FOR APPLICATION TO THE PREMIUMS SET FORTH IN THE SCHEDULE OF POLICIES UNLESS OTHERWISE NOTED.

Security: Refer to paragraph 1 below for a description of the collateral assigned to Lender to secure this loan.

Late Charges: A late charge will be imposed on any installment in default 5 days or more. This late charge will be 5.00% of the installment due.

Prepayment: If you pay your account off early, you may be entitled to a refund of a portion of the finance charge in accordance with Rule of 78's or as otherwise allowed by law. The finance charge includes a predetermined interest rate plus a non-refundable service/origination fee of \$20.00. See the terms below and on the next page for additional information about nonpayment, default and penalties.


POLICY PREFIX AND NUMBER	EFFECTIVE DATE OF POLICY	SCHEDULE OF POLICIES INSURANCE COMPANY AND GENERAL AGENT	COVERAGE	MINIMUM EARNED PERCENT	POL TERM	PREMIUM
100118713	10/01/2018	LLOYD'S LONDON - CERTAIN UNDERWRITE FLORIDA INSURANCE ALLIANCE	PACKAGE	100.0%	12	7,043.00
Broker Fee:						\$0.00
TOTAL:						\$7,043.00

The undersigned insured directs IPFS Corporation (herein, "Lender") to pay the premiums on the policies described on the Schedule of Policies. In consideration of such premium payments, subject to the provisions set forth herein, the insured agrees to pay Lender at the branch office address shown above, or as otherwise directed by Lender, the amount stated as Total of Payments in accordance with the Payment Schedule, in each case as shown in the above Loan Disclosure. The named insured(s), on a joint and several basis if more than one, hereby agree to the following provisions set forth on pages 1 and 2 of this Agreement: 1.

SECURITY: To secure payment of all amounts due under this Agreement, insured assigns Lender a security interest in all right, title and interest to the scheduled policies, including (but only to the extent permitted by applicable law): (a) all money that is or may be due insured because of a loss under any such policy that reduces the unearned premiums (subject to the interest of any applicable mortgagee or loss payee), (b) any unearned premium under each such policy, (c) dividends which may become due insured in connection with any such policy and (d) interests arising under a state guarantee fund. **2. POWER OF ATTORNEY:** Insured irrevocably appoints its Lender attorney-in-fact with full power of substitution and full authority upon default to cancel all policies above identified. The insured agrees that Lender may endorse the insured's name on any check or draft received from the insuring company and apply the same as payment of this Agreement, returning any excess to the insured only if such excess is equal to or greater than \$1.00.

NOTICE: A. Do not sign this agreement before you read it or if it contains any blank space. B. You are entitled to a completely filled in copy of this agreement. C. Under the law, you have the right to pay in advance the full amount due and under certain conditions to obtain a partial refund of the finance charge. D. Keep your copy of this agreement to protect your legal rights.

The undersigned hereby warrants and agrees to Agent's Representations set forth herein.


Signature of Insured or Authorized Agent

11/26/18
DATE


Signature of Agent

12/6/2018
DATE

Insured and Lender further agree that: **3. POLICY EFFECTIVE DATES:** The finance charge begins to accrue as of the earliest policy effective date. **4.**

AGREEMENT EFFECTIVE DATE: This Agreement shall be effective when written acceptance is mailed to the insured by Lender. **5. DEFAULT AND DELINQUENT PAYMENTS:** Insured will be in default if a payment is not made when it is due. The acceptance by Lender of one or more late payments from the insured shall not estop Lender or be a waiver of the rights of Lender to exercise all of its rights hereunder or under applicable law in the event of any subsequent late payment. **6. CANCELLATION:** Lender may cancel the scheduled policies after providing at least 10 days notice of its intent to cancel or any other required statutory notice if the insured does not pay any installment according to the terms of this Agreement or transfers any of the scheduled policies to a third party and the unpaid balance due to Lender shall be immediately due and payable by the insured. Lender at its option may enforce payment of this debt without recourse to the security given to Lender. **7. CANCELLATION CHARGES:** If cancellation occurs, the insured agrees to pay a finance charge on the outstanding indebtedness at the maximum rate authorized by applicable state law in effect on the date of cancellation until the outstanding indebtedness is paid in full or until such other date as required by law. **8. INSUFFICIENT FUNDS (NSF) CHARGES:** If an insured's payment is dishonored for any reason, the insured will pay to Lender a fee, if permitted by law, equal to \$15.00 or the maximum amount permitted by law. **9. MONEY RECEIVED AFTER CANCELLATION:** Any payments made to Lender after Lender's Notice of Cancellation of the insurance policy(ies) has been mailed may be credited to the insured's account without any obligation on the part of Lender to request reinstatement of any policy. Any money Lender receives from an insurance company shall be credited to the balance due Lender with any surplus refunded to whomever is entitled to the money. In the event that Lender does request a reinstatement of the policy(ies) on behalf of the insured, such a request does not guarantee that coverage under the policy(ies) will be reinstated or continued. Only the insurance company has authority to reinstate the policy(ies). The insured agrees that Lender has no liability to the insured if the policy(ies) is not reinstated. **10. ASSIGNMENT:** The insured agrees not to assign this Agreement or any policy listed hereon or any interest therein (except for the interest of mortgagees or loss payees), without the written consent of Lender, and that Lender may sell, transfer and assign its rights hereunder or under any policy without the consent of the insured, and that all agreements made by the insured hereunder and all rights and benefits conferred upon Lender shall inure to the benefit of Lender's successors and assigns (and any assignees thereof). **11. INSURANCE AGENT OR BROKER:** The insured agrees that the insurance agent or broker soliciting the policies or through whom the policies were issued is not the agent of Lender; and the agent or broker named on the front of this Agreement is neither authorized by Lender to receive installment payments under this Agreement nor to make representations, orally or in writing, to the insured on Lender's behalf (except to the extent expressly required by applicable law). As and where permissible by law, Lender may compensate your agent/broker for assisting in arranging the financing of your insurance premiums. If you have any questions about this compensation you should contact your agent/broker. **12. FINANCING NOT A CONDITION:** The law does not require a person to enter into a premium finance agreement as a condition of the purchase of insurance. **13. COLLECTION COSTS:** Insured agrees to pay attorney fees and other collection costs to Lender, not to exceed 20% of the amount due, if this Agreement is referred to an attorney or collection agency who is not a salaried employee of Lender, to collect any money insured owes under this Agreement. **14. LIMITATION OF LIABILITY:** The insured agrees that Lender's liability to the insured, any other person or entity for breach of any of the terms of this Agreement for the wrongful or improper exercise of any of its powers under this Agreement shall be limited to the amount of the principal balance outstanding, except in the event of Lender's gross negligence or willful misconduct. Insured recognizes and agrees that Lender is a lender only and not an insurance company and that in no event does Lender assume any liability as an insurer hereunder or otherwise. **15. CLASSIFICATION AND FORMATION OF AGREEMENT:** This Agreement is and will be a general intangible and not an instrument (as those terms are used in the Uniform Commercial Code) for all purposes. Any electronic signature or electronic record may be used in the formation of this Agreement, and the signatures of the insured and agent and the record of this Agreement may be in electronic form (as those terms are used in the Uniform Electronic Transactions Act). A photocopy, a facsimile or other paper or electronic record of this Agreement shall have the same legal effect as a manually signed copy. **16. REPRESENTATIONS AND WARRANTIES:** The insured represents that (a) the insured is not insolvent or presently the subject of any insolvency proceeding (or if the insured is a debtor of bankruptcy, the bankruptcy court has authorized this transaction), (b) if the insured is not an individual, that the signatory is authorized to sign this Agreement on behalf of the insured, (c) all parties responsible for payment of the premium are named and have signed this Agreement, and (d) there is no term or provision in any of the scheduled policies that would require Lender to notify or get the consent of any third party to effect cancellation of any such policy. **17. ADDITIONAL PREMIUM FINANCING:** Insured authorizes Lender to make additional advances under this premium finance agreement at the request of either the Insured or the Insured's agent with the Insured's express authorization, and subject to the approval of Lender, for any additional premium on any policy listed in the Schedule of Policies due to changes in the insurable risk. If Lender consents to the request for an additional advance, Lender will send Insured a revised payment amount ("Revised Payment Amount"). Insured agrees to pay the Revised Payment Amount, which may include additional finance charges on the newly advanced amount, and acknowledges that Lender will maintain its security interest in the Policy with full authority to cancel all policies and receive all unearned premium if Insured fails to pay the Revised Payment Amount. **18. PRIVACY:** Our privacy policy may be found at <https://www.ipfs.com/Privacy.aspx>. **19. ENTIRE DOCUMENT / GOVERNING LAW:** This document is the entire Agreement between Lender and the insured and can only be changed in writing and signed by both parties except that the insured authorizes Lender to insert or correct on this Agreement, if omitted or incorrect, the insurer's name and the policy number(s). Lender is also authorized to correct patent errors and omissions in this Agreement. In the event that any provision of this Agreement is found to be illegal or unenforceable, it shall be deemed severed from the remaining provisions, which shall remain in full force and effect. The laws of the State of Florida will govern this Agreement. **20. AUTHORIZATION:** The insurance company(ies) and their agents, any intermediaries and the agent / broker named in this Agreement and their successors and assigns are hereby authorized and directed by insured to provide Lender with full and complete information regarding all financed insurance policy(ies), including without limitation the status and calculation of unearned premiums, and Lender is authorized and directed to provide such parties with full and complete information and documentation regarding the financing of such insurance policy(ies), including a copy of this Agreement and any related notices. **21. WAIVER OF SOVEREIGN IMMUNITY:** The insured expressly waives any sovereign immunity available to the insured, and agrees to be subject to the laws as set forth in this Agreement (and the jurisdiction of federal and/or state courts) for all matters relating to the collection and enforcement of amounts owed under this Agreement and the security interest in the scheduled policies granted hereby.

AGENT/BROKER REPRESENTATIONS

The agent/broker executing this, and any future, agreements represents, warrants and agrees: (1) installment payments totaling \$0.00 and all applicable down payment(s) have been received from the insured in immediately available funds, (2) the insured has received a copy of this Agreement; if the agent/broker has signed this Agreement on the insured's behalf, the insured has expressly authorized the agent/broker to sign this Agreement on its behalf or, if the insured has signed, to the best of the undersigned's knowledge and belief such signature is genuine, (3) the policies are in full force and effect and the information in the Schedule of Policies including the premium amounts is correct, (4) no direct company bill, audit, or reporting form policies or policies subject to retrospective rating or to minimum earned premium are included, except as indicated, and the deposit of provisional premiums is not less than anticipated premiums to be earned for the full term of the policies, (5) the policies can be cancelled by the insured or Lender (or its successors and assigns) on 10 days notice and the unearned premiums will be computed on the standard short rate or pro rata table except as indicated, (6) there are no bankruptcy, receivership, or insolvency proceedings affecting the insured, (7) to hold Lender, its successors and assigns harmless against any loss or expense (including attorney fees) resulting from these representations or from errors, omissions or inaccuracies of agent/broker in preparing this Agreement, (8) to pay the down payment and any funding amounts received from Lender under this Agreement to the insurance company or general agent (less any commissions where applicable), (9) to hold in trust for Lender or its assigns any payments made or credited to the insured through or to agent/broker directly or indirectly, actually or constructively by the insurance companies and to pay the monies, as well as the unearned commissions to Lender or its assigns upon demand to satisfy the outstanding indebtedness of the insured, (10) all material information concerning the insured and the financed policies necessary for Lender to cancel such policies and receive the unearned premium has been disclosed to Lender, (11) no term or provision of any financed policy requires Lender to notify or get the consent of any third party to effect cancellation of such policy, and (12) to promptly notify Lender in writing if any information on this Agreement becomes inaccurate.

Champions Reserve Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Meritus Districts	8838	\$ 2,291.67		Management Services - January
Monthly Contract Sub-Total		\$ 2,291.67		
Variable Contract				
Grau and Associates	17428	\$ 500.00		FY18 Audit - 01/02/19
Straley Robin Vericker	16644	121.50		Professional Services - General - thru 01/15/19
Variable Contract Sub-Total		\$ 621.50		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
IPFS Corporation	GAA 850056 010119	\$ 598.22		Insurance Payment - 01/01/19
Regular Services Sub-Total		\$ 598.22		
Additional Services				
Meritus Districts	8924	\$ 50.00		ADA Compliance - 01/23/19
Additional Services Sub-Total		\$ 50.00		
TOTAL:		\$ 3,561.39		

Approved (with any necessary revisions noted):

Champions Reserve Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
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Signature

Printed Name

Title (check one):

☐ Chairman ☐ Vice Chairman ☐ Assistant Secretary

2005 Pan Am Circle
Suite 120
Tampa, FL 33607

Voice: 813-397-5121
Fax: 813-873-7070

Invoice Number: 8838
Invoice Date: Jan 1, 2019
Page: 1

Bill To:	
Champion's Reserve CDD 2005 Pan Am Circle Suite 120 Tampa, FL 33607	

Ship to:	

Customer ID	Customer PO	Payment Terms	
Champion's Res CDD		Net Due	
	Shipping Method	Ship Date	Due Date
	Best Way		1/1/19

Quantity	Item	Description	Unit Price	Amount
		District Management Services - January		2,291.67

Subtotal	2,291.67
Sales Tax	
Total Invoice Amount	2,291.67
Payment/Credit Applied	
TOTAL	2,291.67

Grau and Associates

951 W. Yamato Road, Suite 280
Boca Raton, FL 33431-
www.graucpa.com

Phone: 561-994-9299

Fax: 561-994-5823

Champion's Reserve Community Development District
2005 Pan Am Circle, Suite 120
Tampa, FL 33607

Invoice No. 17428
Date 01/02/2019

SERVICE	AMOUNT
Audit FYE 09/30/2018	\$ 500.00
Current Amount Due	\$ 500.00

0 - 30	31- 60	61 - 90	91 - 120	Over 120	Balance
500.00	0.00	0.00	0.00	0.00	500.00

Payment due upon receipt.

REVIEWEDdthomas 1/28/2019

Straley Robin Vericker
1510 W. Cleveland Street
Tampa, FL 33606
Telephone (813) 223-9400 * Facsimile (813) 223-5043
Federal Tax Id. - 20-1778458

Champions Reserve Community Development District
c/o Meritus Districts
2005 PAN AM CIRCLE, SUITE 120
Tampa, FL 33607

January 23, 2019
Client: 001468
Matter: 000001
Invoice #: 16644

Page: 1

RE: General

For Professional Services Rendered Through January 15, 2019

SERVICES

Date	Person	Description of Services	Hours	
1/9/2019	LB	PREPARE DRAFT QUARTERLY REPORT TO DISSEMINATION AGENT FOR PERIOD ENDED DECEMBER 31, 2018.	0.2	
1/15/2019	JMV	PREPARE QUARTERLY BOND DISCLOSURE REPORT.	0.3	
		Total Professional Services	0.5	\$121.50

PERSON RECAP

Person		Hours	Amount
JMV	John M. Vericker	0.3	\$91.50
LB	Lynn Butler	0.2	\$30.00

REVIEWEDdthomas 1/28/2019

January 23, 2019
Client: 001468
Matter: 000001
Invoice #: 16644

Page: 2

Total Services	\$121.50	
Total Disbursements	\$0.00	
Total Current Charges		\$121.50

PAY THIS AMOUNT	\$121.50
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Please Include Invoice Number on all Correspondence

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INSURED

CHAMPION'S RESERVE COMMUNITY
DEVELOPMENT DISTRICT C/O MERITUS
2005 PAN AM CIR STE 120
TAMPA, FL 33607-2529

Written notations on this coupon will NOT be received.
To ensure proper credit, include coupon with payment.

PAYMENT COUPON		
PAYMENT NO.	ACCOUNT NUMBER	DUE DATE
4	GAA-850056	02/01/19

For overnight or priority delivery,
please mail to:
1055 BROADWAY
11TH FLOOR
KANSAS CITY, MO 64105

Make payments, view account information or
register for electronic forms at ipfs.com.
First time users please use access code
L99J4GKE to register.

For questions, please call (800)584-9969

PAYMENT DUE:

\$598.22

IF RECEIVED AFTER 02/06/19

A LATE FEE WILL APPLY

\$29.91

PLEASE PAY THIS AMOUNT

\$628.13

MAKE CHECK PAYABLE AND REMIT TO:

IPFS CORPORATION
P.O. Box 730223
Dallas, TX 75373-0223

GAA08500563 00000598226

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REVIEWEDdthomas 1/28/2019

Meritus Districts

2005 Pan Am Circle
Suite 120
Tampa, FL 33607

Voice: 813-397-5121
Fax: 813-873-7070

INVOICE

Invoice Number: 8924
Invoice Date: Jan 23, 2019
Page: 1

Bill To:
Champion's Reserve CDD 2005 Pan Am Circle Suite 300 Tampa, FL 33607

Ship to:

Customer ID	Customer PO	Payment Terms	
Champion's Res CDD		Net Due	
	Shipping Method	Ship Date	Due Date
	Best Way		1/23/19

Quantity	Item	Description	Unit Price	Amount
		ADA Compliance		50.00

Subtotal	50.00
Sales Tax	
Total Invoice Amount	50.00
Payment/Credit Applied	
TOTAL	50.00

REVIEWEDthomas 1/28/2019

Champions Reserve Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Meritus Districts	8886	\$ 2,292.61		Management Services - February
Monthly Contract Sub-Total		\$ 2,292.61		
Variable Contract				
Grau and Associates	17514	\$ 3,200.00		FY18 Audit - 02/02/19
IPFS Corporation	GAA 850056 020119	598.22		Insurance Payment - 02/01/19
Variable Contract Sub-Total		\$ 3,798.22		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
Additional Services Sub-Total		\$ 0.00		
TOTAL:		\$ 6,090.83		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

Champions Reserve Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
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[] Chairman [] Vice Chairman [] Assistant Secretary

2005 Pan Am Circle
Suite 120
Tampa, FL 33607

Voice: 813-397-5121
Fax: 813-873-7070


INVOICE

Invoice Number: 8886
Invoice Date: Feb 1, 2019
Page: 1

Bill To:
Champion's Reserve CDD
2005 Pan Am Circle
Suite 120
Tampa, FL 33607

Ship to:

Customer ID	Customer PO	Payment Terms	
Champion's Res CDD		Net Due	
	Shipping Method	Ship Date	Due Date
	Best Way		2/1/19

Quantity	Item	Description	Unit Price	Amount
		District Management Services - February		2,291.67
		Postage - December		0.94
				

Subtotal	2,292.61
Sales Tax	
Total Invoice Amount	2,292.61
Payment/Credit Applied	
TOTAL	2,292.61

REVIEWED dthomas 1/28/2019

Grau and Associates

951 W. Yamato Road, Suite 280
Boca Raton, FL 33431-
www.graucpa.com

Phone: 561-994-9299

Fax: 561-994-5823

*Champion's Reserve Community Development District
2005 Pan Am Circle, Suite 300
Tampa, FL 33607*

Invoice No. 17514
Date 02/02/2019

SERVICE	AMOUNT
Audit FYE 09/30/2018	\$ 3,200.00
Current Amount Due	\$ 3,200.00

0 - 30	31- 60	61 - 90	91 - 120	Over 120	Balance
3,200.00	0.00	0.00	0.00	0.00	3,200.00

Payment due upon receipt.

REVIEWEDdthomas 2/14/2019

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INSURED

CHAMPION'S RESERVE COMMUNITY
DEVELOPMENT DISTRICT C/O MERITUS
2005 PAN AM CIR STE 120
TAMPA, FL 33607-2529

PAYMENT COUPON

PAYMENT NO.	ACCOUNT NUMBER	DUE DATE
5	GAA-850056	03/01/19

For overnight or priority delivery,
please mail to:
1055 BROADWAY
11TH FLOOR
KANSAS CITY, MO 64105

Make payments, view account information or
register for electronic forms at ipfs.com.
First time users please use access code
L99J4GKE to register.

For questions, please call (800)584-9969

PAYMENT DUE:

\$598.22

IF RECEIVED AFTER 03/06/19

A LATE FEE WILL APPLY

\$29.91

PLEASE PAY THIS AMOUNT

\$628.13

MAKE CHECK PAYABLE AND REMIT TO:

IPFS CORPORATION
P.O. Box 730223
Dallas, TX 75373-0223

GAA08500563 00000598226

000228 2/4

REVIEWEDdthomas 2/14/2019

Champions Reserve Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Meritus Districts	8942	\$ 2,291.67		Management Services - March
Monthly Contract Sub-Total		\$ 2,291.67		
Variable Contract				
IPFS Corporation	GAA 850056 030119	\$ 598.22		Insurance Payment - 03/01/19
Straley Robin Vericker	16754	349.45		Professional Services - General - thru 03/15/19
Variable Contract Sub-Total		\$ 947.67		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
Additional Services Sub-Total		\$ 0.00		
TOTAL:		\$ 3,239.34		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

Champions Reserve Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
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[] Chairman [] Vice Chairman [] Assistant Secretary

2005 Pan Am Circle
Suite 300
Tampa, FL 33607

Voice: 813-397-5121
Fax: 813-873-7070

INVOICE

Invoice Number: 8942
Invoice Date: Mar 1, 2019
Page: 1

Bill To:
Champion's Reserve CDD
2005 Pan Am Circle
Suite 300
Tampa, FL 33607

Ship to:	

Customer ID	Customer PO	Payment Terms	
Champion's Res CDD		Net Due	
	Shipping Method	Ship Date	Due Date
	Best Way		3/1/19

Quantity	Item	Description	Unit Price	Amount
		District Management Services - March M		2,291.67

Subtotal	2,291.67
Sales Tax	
Total Invoice Amount	2,291.67
Payment/Credit Applied	
TOTAL	2,291.67

REVIEWED dthomas 2/20/2019

INSURED

CHAMPION'S RESERVE COMMUNITY
DEVELOPMENT DISTRICT C/O MERITUS
2005 PAN AM CIR STE 120
TAMPA, FL 33607-2529

Written notations on this coupon will NOT be received.
To ensure proper credit, include coupon with payment.

PAYMENT COUPON

PAYMENT NO.	ACCOUNT NUMBER	DUE DATE
6	GAA-850056	04/01/19

For overnight or priority delivery,
please mail to:
1055 BROADWAY
11TH FLOOR
KANSAS CITY, MO 64105

Make payments, view account information or
register for electronic forms at ipfs.com.
First time users please use access code
L99J4GKE to register.

For questions, please call (800)584-9969

PAYMENT DUE:

\$598.22

IF RECEIVED AFTER 04/06/19

A LATE FEE WILL APPLY

\$29.91

PLEASE PAY THIS AMOUNT

\$628.13

MAKE CHECK PAYABLE AND REMIT TO:

IPFS CORPORATION
P.O. Box 730223
Dallas, TX 75373-0223

GAA08500563 00000598226

DETACH HERE

REVIEWEDdthomas 3/19/2019

Straley Robin Vericker
1510 W. Cleveland Street
Tampa, FL 33606
Telephone (813) 223-9400 * Facsimile (813) 223-5043
Federal Tax Id. - 20-1778458

Champions Reserve Community Development District
c/o Meritus Districts
2005 PAN AM CIRCLE, SUITE 300
Tampa, FL 33607

February 26, 2019
Client: 001468
Matter: 000001
Invoice #: 16754

Page: 1

RE: General

For Professional Services Rendered Through February 15, 2019

SERVICES

Date	Person	Description of Services	Hours	
1/17/2019	LB	FINALIZE QUARTERLY REPORT; PREPARE EMAIL TO DISSEMINATION AGENT TRANSMITTING QUARTERLY REPORT FOR PERIOD ENDED DECEMBER 31, 2018.	0.2	
1/31/2019	JMV	REVIEW CDD AUDIT NOTICE; PREPARE DISTRICT COUNSEL RESPONSE LETTER.	0.8	
1/31/2019	LB	REVIEW AUDITOR REQUEST LETTER FOR FISCAL YEAR ENDED SEPTEMBER 30, 2018; PREPARE DRAFT AUDIT RESPONSE LETTER.	0.5	
Total Professional Services			1.5	\$349.00

PERSON RECAP

Person		Hours	Amount
JMV	John M. Vericker	0.8	\$244.00
LB	Lynn Butler	0.7	\$105.00

DISBURSEMENTS

Date	Description of Disbursements	Amount
2/15/2019	Photocopies (3 @ \$0.15)	\$0.45
Total Disbursements		\$0.45

February 26, 2019
Client: 001468
Matter: 000001
Invoice #: 16754

Page: 2

Total Services	\$349.00	
Total Disbursements	\$0.45	
Total Current Charges		\$349.45

PAY THIS AMOUNT

\$349.45

51400
3107
DR

Please Include Invoice Number on all Correspondence

Champions Reserve Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Meritus Districts	8989	\$ 2,293.67		Management Services - April
Monthly Contract Sub-Total		\$ 2,293.67		
Variable Contract				
IPFS Corporation	GAA 850056 040119	\$ 598.22		Insurance Payment - 04/01/19
Variable Contract Sub-Total		\$ 598.22		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
Additional Services Sub-Total		\$ 0.00		
TOTAL:		\$ 2,891.89		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

☐ Chairman ☐ Vice Chairman ☐ Assistant Secretary

2005 Pan Am Circle
Suite 300
Tampa, FL 33607

Voice: 813-397-5121
Fax: 813-873-7070

Invoice Number: 8989
Invoice Date: Apr 1, 2019
Page: 1

Bill To:
Champion's Reserve CDD
2005 Pan Am Circle
Suite 300
Tampa, FL 33607

Ship to:

Customer ID	Customer PO	Payment Terms	
Champion's Res CDD		Net Due	
	Shipping Method	Ship Date	Due Date
	Best Way		4/1/19

Quantity	Item	Description	Unit Price	Amount
		District Management Services - April		2,291.67
		Postage - February		2.00
		B		

Subtotal	2,293.67
Sales Tax	
Total Invoice Amount	2,293.67
Payment/Credit Applied	
TOTAL	2,293.67

REVIEWED dthomas 3/19/2019

INSURED

Written notations on this coupon will NOT be received.

To ensure proper credit, include coupon with payment.

CHAMPION'S RESERVE COMMUNITY
DEVELOPMENT DISTRICT C/O MERITUS
2005 PAN AM CIR STE 120
TAMPA, FL 33607-2529

PAYMENT COUPON

PAYMENT NO.	ACCOUNT NUMBER	DUE DATE
7	GAA-850056	05/01/19

For overnight or priority delivery,
please mail to:
1055 BROADWAY
11TH FLOOR
KANSAS CITY, MO 64105

Make payments, view account information or
register for electronic forms at ipfs.com.
First time users please use access code
L99J4GKE to register.

For questions, please call (800)584-9969

PAYMENT DUE:

\$598.22

IF RECEIVED AFTER 05/06/19

A LATE FEE WILL APPLY

\$29.91

PLEASE PAY THIS AMOUNT

\$628.13

MAKE CHECK PAYABLE AND REMIT TO:

IPFS CORPORATION
P.O. Box 730223
Dallas, TX 75373-0223

GAA08500563 00000598226

DETACH HERE

REVIEWEDdthomas 4/11/2019

Champions Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 2019



Meritus Districts
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Champions Reserve CDD

Fund Report

As of 4/30/2019
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2016	General Fixed Assets	General Long-Term Debt	Total
Assets					
Cash--Operating Account	4,701	0	0	0	4,701
Due From Developer	0	0	0	0	0
Due From General Fund	0	0	0	0	0
Due From Debt Service	0	0	0	0	0
Investments - Revenue 2016 (5000)	0	117,649	0	0	117,649
Investments - Interest 2016 (5001)	0	0	0	0	0
Investments - Sinking 2016 (5002)	0	0	0	0	0
Investments - Reserve 2016 (5003)	0	181,313	0	0	181,313
Prepaid Items	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0
Prepaid Professional Liability Insurance	0	0	0	0	0
Prepaid Trustee Fees	0	0	0	0	0
Prepaid Property Insurance	0	0	0	0	0
Construction Work in Progress	0	0	2,330,568	0	2,330,568
Amount Available-Debt Service	0	0	0	196,716	196,716
Amount To Be Provided--Debt Service	0	0	0	2,532,079	2,532,079
Other	0	0	0	0	0
Total Assets	4,701	298,961	2,330,568	2,728,795	5,363,025
Liabilities					
Accounts Payable	0	0	0	0	0
Accounts Payable-Other	0	0	0	0	0
Due To General Fund	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0
Other Current Liabilities	1,795	0	0	0	1,795
Revenue Bond--Long Term--Series 2016	0	0	0	2,728,795	2,728,795
Unearned Revenues	0	0	0	0	0
Total Liabilities	1,795	0	0	2,728,795	2,730,590
Fund Equity & Other Credits					
Fund Balance--All Other Reserves	0	216,265	0	0	216,265
Fund Balance-Unreserved	0	0	0	0	0
Investmeent in General Fixed Assets	0	0	2,330,568	0	2,330,568
Other	2,906	82,696	0	0	85,602
Total Fund Equity & Other Credits	2,906	298,961	2,330,568	0	2,632,436
Total Liabilities & Fund Equity	4,701	298,961	2,330,568	2,728,795	5,363,025

Champions Reserve CDD

Statement of R&E

001 - General Fund

From 10/1/2018 Through 4/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assessments-Tax Roll	23,173	29,249	6,076	26 %
Operations & Maintenance Assessments-Off Roll	27,027	3,420	(23,607)	(87)%
Contribution & Donations From Private Sources				
Developer Contribution	0	7,159	7,159	0 %
Total Revenues	50,200	39,828	(10,372)	(21)%
Expenditures				
Financial & Administrative				
District Manager	27,500	16,042	11,458	42 %
District Engineer	500	313	188	38 %
Disclosure Report	3,000	0	3,000	100 %
Trustee Fees	4,500	2,690	1,810	40 %
Auditing Services	5,500	3,700	1,800	33 %
Postage, Phone, Faxes, Copies	300	14	286	95 %
Public Officials Insurance	1,085	2,000	(915)	(84)%
Legal Advertising	500	291	210	42 %
Bank Fees	300	86	214	71 %
Dues, Licenses, & Fees	175	199	(24)	(14)%
Miscellaneous	0	667	(667)	0 %
Web Administration	500	4,950	(4,450)	(890)%
Legal Counsel				
District Counsel	1,943	926	1,017	52 %
Other Physical Environment				
Property & Casualty Insurance	4,397	5,043	(646)	(15)%
Total Expenditures	50,200	36,922	13,278	26 %
Excess of Revenues Over (Under) Expenditures	0	2,906	2,906	0 %
Fund Balance, Beginning of Period	0	0	0	0 %
Fund Balance, End of Period	0	2,906	2,906	0 %

Champions Reserve CDD

Statement of R&E

200 - Debt Service Fund - Series 2016

From 10/1/2018 Through 4/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Debt Service Assessments-Tax Roll	0	105,613	105,613	0 %
Debt Service Assessments-Off Roll	179,750	12,780	(166,970)	(93)%
Debt Service Assessments-Developer	0	75,738	75,738	0 %
Interest Earnings				
Interest Earnings	0	410	410	0 %
Total Revenues	179,750	194,541	14,791	8 %
Expenditures				
Financial & Administrative				
Miscellaneous	0	1,154	(1,154)	0 %
Debt Service Payments				
Interest	129,750	65,691	64,059	49 %
Principal	50,000	45,000	5,000	10 %
Total Expenditures	179,750	111,845	67,905	38 %
Excess of Revenues Over (Under) Expenditures	0	82,696	82,696	0 %
Fund Balance, Beginning of Period	0	216,265	216,265	0 %
Fund Balance, End of Period	0	298,961	298,961	0 %

Champions Reserve CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash--Operating Account
Reconciliation ID: 04/30/19
Reconciliation Date: 4/30/2019
Status: Locked

Bank Balance	7,282.55
Less Outstanding Checks/Vouchers	2,581.59
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	4,700.96
Balance Per Books	<u>4,700.96</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Champions Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account
Reconciliation ID: 04/30/19
Reconciliation Date: 4/30/2019
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
0131	4/15/2019	Series 2016 FY19 Tax Dist ID March 1 - 31	2,581.59	Champions Reserve CDD
Outstanding Checks/Vouchers			2,581.59	

Champions Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account
Reconciliation ID: 04/30/19
Reconciliation Date: 4/30/2019
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
0129	4/1/2019	System Generated Check/Voucher	2,293.67	Meritus Districts
0130	4/11/2019	System Generated Check/Voucher	598.22	IPFS Corporation
Cleared Checks/Vouchers			2,891.89	

Champions Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account

Reconciliation ID: 04/30/19

Reconciliation Date: 4/30/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR088	4/15/2019	Tax Distribution - 04.15.19	3,296.47
	CR089	4/26/2019	Tax Distribution - 04.26.19	3.31
Cleared Deposits				3,299.78

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

Page 1 of 1
36/E00/0175/0/42

04/30/2019



Account Statement

CHAMPIONS RESERVE COMMUNITY DEVELOPM
2005 PAM AM CIRCLE
SUITE 120
TAMPA FL 33607

Questions? Please call
1-800-786-8787

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		04/01/2019 - 04/30/2019

Description	Amount	Description	Amount
Beginning Balance	\$6,874.66	Average Balance	\$6,136.94
Deposits/Credits	\$3,299.78	Average Collected Balance	\$6,136.94
Checks	\$2,891.89	Number of Days in Statement Period	30
Withdrawals/Debits	\$.00		
Ending Balance	\$7,282.55		

Overdraft Protection	Account Number	Protected By
		Not enrolled
For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft .		

Deposits/ Credits	Date	Amount	Serial #	Description
	04/15	3,296.47		ELECTRONIC/ACH CREDIT JOE G TEDDER POL TAX DISTR 87
	04/26	3.31		ELECTRONIC/ACH CREDIT JOE G TEDDER POL TAX DISTR 87
Deposits/Credits: 2		Total Items Deposited: 0		

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	129	2,293.67	04/02	130	598.22	04/17
Checks: 2						

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/01	6,874.66	6,874.66	04/17	7,279.24	7,279.24
	04/02	4,580.99	4,580.99	04/26	7,282.55	7,282.55
	04/15	7,877.46	7,877.46			

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.