

**Beacon Lakes Community
Development District**

May 7, 2019

Agenda Package

Beacon Lakes Community Development District

Inframark, Infrastructure Management Services
210 N. University Drive • Suite 702 • Coral Springs, Florida 33071
Telephone: (954) 603-0033 • Fax: (954) 345-1292

April 30, 2019

Board of Supervisors
Beacon Lakes Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Beacon Lakes Community Development District will be held Tuesday, May 7, 2019 at 9:00 a.m. at 12400 NW 22nd Street, Miami, Florida. Following is the advance agenda for the meeting:

1. **Roll Call**
2. **Approval of Agenda**
3. **Organizational Matters**
 - A. Acceptance of Resignation of Leslie Menendez
 - B. Discussion and Appointment of Vacant Seat
 - C. Oath of Office
 - D. Consideration of Resolution 2019-02, Designation of Officers
4. **Manager's Report**
 - A. Approval of the Minutes of the February 5, 2019 Meeting
 - B. Acceptance of Financial Report dated March, 2019
 - C. Acceptance of the FY2018 Financial Audit Report
 - D. Presentation of the Preliminary FY2020 Budget
5. **Engineer's Report**
 - A. Acquisition of Completed Infrastructure
6. **Attorney's Report**
 - A. Proposed Access Easement
7. **Public Comments**
8. **Supervisor Requests**
9. **Adjournment**

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April 30, 2019

All supporting documentation is enclosed or will be distributed at the meeting. The balance of the agenda is routine in nature. If you have any questions, please give me a call.

Sincerely,

Ken Cassel

Kenneth Cassel/ab
District Manager

Third Order of Business

3A.



March 13, 2019

Beacon Lakes Community Development District
12400 NW 22nd Street
Miami, FL 33182

RE: Resignation

To Whom It May Concern:

This letter is furnished in connection with my resignation as Assistant Secretary of the Beacon Lakes Community Development District, effective at the close of business on March 15, 2019.

Sincerely,

A handwritten signature in blue ink that reads "Leslie Menendez".

Leslie Menendez

3D.

RESOLUTION 2019-02

A RESOLUTION ELECTING OFFICERS OF BEACON LAKES COMMUNITY DEVELOPMENT DISTRICT

WHEREAS, the Board of Supervisors of the Beacon Lakes Community Development District at a regular business meeting held on May 7, 2019 desires to elect the below recited persons to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BEACON LAKES COMMUNITY DEVELOPMENT DISTRICT:

1. The following persons are hereby elected to the offices shown, to wit:

_____	Chairman
_____	Vice Chairman
<u>Kenneth Cassel</u>	Secretary
<u>Stephen Bloom</u>	Treasurer
<u>Alan Baldwin</u>	Assistant Treasurer
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

PASSED AND ADOPTED THIS 7th DAY OF MAY 2019

Chairman

Kenneth Cassel
Secretary

Fourth Order of Business

4A.

**MINUTES OF MEETING
BEACON LAKES
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Beacon Lakes Community Development District was held on Tuesday, February 5, 2019 at 9:00 a.m. at 12400 N.W. 22nd Street, Miami, Florida.

Present and constituting a quorum were:

Scott Gregory	Chairman
Karley Megrew	Vice-Chairperson
Denver Glazier	Assistant Secretary
Leslie Menendez	Assistant Secretary

Also present were:

Kenneth Cassel	District Manager
Michael Pawelczyk	District Counsel
Juan Alvarez	District Engineer

FIRST ORDER OF BUSINESS

Roll Call

Mr. Cassel called the meeting to order at 9:11 a.m. and called the roll. A quorum was established.

SECOND ORDER OF BUSINESS

Approval of the Agenda

On MOTION by Ms. Menendez seconded by Ms. Megrew with all in favor the agenda was approved.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Oath of Office

- Mr. Cassel asked if Ms. Mantecon will remain on the Board or will she be replaced. Mr. Gregory stated she will be replaced. Mr. Pawelczyk stated that Ms. Mantecon was a holdover for seat 5 and they can fill that seat at any time. This item will be tabled and discussed at the next meeting.

B. Consideration of Resolution 2019-02, Designation of Officers

- This resolution will be tabled for the next meeting. However, Mr. Cassel informed the Board Mr. Koncars' name will be removed and replaced with Stephen Bloom as Treasurer and Alan Baldwin as Assistant Treasurer.

FOURTH ORDER OF BUSINESS

District Manager's Report

A. Approval of the Minutes of November 6, 2018 Meeting

- Mr. Cassel requested any additions, corrections or deletions, there being none,

On MOTION by Mr. Gregory seconded by Ms. Menendez with all in favor the minutes of November 6, 2018 meeting were approved.

B. Acceptance of Financial Report dated December 31, 2018

- Mr. Cassel reviewed the financial report with the Board.

On MOTION by Mr. Gregory seconded by Ms. Megrew with all in favor the financial report dated December, 2018 was accepted.

FIFTH ORDER OF BUSINESS

Engineer's Report

- Mr. Alvarez presented an update on 122 Avenue and stated it looks very well. The physical work is practically finished and they are putting in the final markings. On the west side, they are putting in the lighting facilities, which are hardly visible now. On 23rd Street they are making the left turn lane. From this point on it is going to be a lot of paperwork with the County making sure they have all their final inspections and acceptances. He believes in March the road should be open.
- The question was asked if they would have to convey the road and the improvements. Mr. Alvarez stated there are deeds already prepared for making that conveyance. These were draft deeds which were negotiated or prepared before the construction. Those deeds are ready to be executed, one is to pay and the County has accepted all of the physical improvements.

Let the record reflect Mr. Glazier joined the meeting.

- Mr. Cassel asked if approval was needed prior to the close out or is it part of the final close out as he is trying to figure out when this should be scheduled on the agenda. Mr. Glazier stated they should probably do a motion today authorizing execution of

any conveyance and asked Mr. Alvarez if this was appropriate. Mr. Alvarez confirmed it was.

On MOTION by Mr. Glazier seconded by Ms. Megrew with all in favor authorizing execution by the Chairman of any deeds and conveyance documents associated with the completed NW 122nd right-of-way improvement project subject to review by District Engineer and Travis Harvey was approved.

- Once the deeds are done, they will be placed on the agenda as an informational item which can be ratified and be part of the meeting record.
- Mr. Alvarez reported on the City expansion area. Some of those improvements are almost completed and the idea is that once they are completed the CDD would purchase it from the developer. Mr. Alvarez is beginning to work with Mr. Harvey for the documentation for the purchase which will include bills of sale, documentation of how much the developer paid for the improvements so the CDD can reimburse them. He will be starting this within the next month. He thinks once everything is done, he believes there will be at least \$4 million in the CDD construction account for that acquisition.

SIXTH ORDER OF BUSINESS**Attorney's Report**

- There being none, the next agenda item followed.

SEVENTH ORDER OF BUSINESS**Public Comments**

- There being none, the next agenda item followed.

EIGHTH ORDER OF BUSINESS**Supervisor Requests**

- Ms. Megrew stated CJ Bridges changed and rebranded and are now American Track. She indicated they have to figure out if they need to do a new contract. The question arose whether it was a rebranding or just a name change. Ms. Megrew confirmed that it was a rebranding. She will review the documents as she believes they are looking for a new contract.
- Discussion ensued whether to do a new agreement or contract. It was suggested if it would be better to do a new contract as long as there are no changes. If they wish to

make changes then it has to come back to the Board. The Board can authorize to enter into a new contract, cancelling the old contract and enter into a new one under the same terms and conditions. The Board can make that motion today, as long as there are no changes. Ms. Megrew will review to see if there are any new changes.

On MOTION by Mr. Gregory seconded by Mr. Glazier with all in favor authorize staff to prepare and have executed by the Board and the proper District officials and agreement with the successor entity CJ Bridges now known as American Track subject to the terms of that agreement are the same as the prior was approved.

NINTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Ms. Menendez seconded by Mr. Glazier with all in favor the meeting was adjourned.

Kenneth Cassel
Secretary

Chairperson/Vice Chairperson

4B

MEMORANDUM

TO: Board of Supervisors
FROM: Sergio Inguanzo, District Accountant
CC: Ken Cassel, District Manager
DATE: May 7, 2019
SUBJECT: March 2019 Financial Report

Please find enclosed the March 2019 financials for Beacon Lakes CDD. To assist with your review, below is some information on each of the District's major funds. Should you have any other questions or require additional information, please do not hesitate to contact me at Sergio.Inguanzo@inframark.com.

Finance Report

General Fund

- Total revenues were 99% of budget. Total expenditures through March were approximately 43% of the annual budget with the following notes for the fiscal year:
 - Legal Advertising – Notice of Landowners' Meeting
 - Misc-Admin Fee (%) – CenterState Bank 2% fee on certificate of deposit needed for Miami-Dade County letter of credit
 - Misc-Property Taxes – Miami-Dade Tax Collector 2018 Real Estate Property Taxes
 - Contracts-Other Services – CSX Transportation, crossing signal annual fee
 - Contracts-Water Analysis – Hydrologic Associates quarterly invoice
 - Contracts-Wetland Mitigation – Greensleeves Inc. fees increase in July from \$1,991.12 to \$2,602.95 due to scope of work increase
 - Contracts-Canal Maint/Cleaning – Superior Landscape monthly invoice. Percentage is billed every quarter to Pan American West POA.
 - R&M-Irrigation – Greenscape Landscape irrigation repairs to-date
 - R&M-Railroad Crossing – CJ Bridges gate crossing repairs to-date
- **Debt Service Fund**
 - ProfServ-Trustee Fees – U.S. Bank fees to-date

**Beacon Lakes
Community Development District**

Financial Report

March 31, 2019



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**Beacon Lakes
Community Development District**

Financial Statements

(Unaudited)

March 31, 2019

Balance Sheet

March 31, 2019

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2003 DEBT SERVICE FUND	SERIES 2007 DEBT SERVICE FUND	SERIES 2007 CAPITAL PROJECTS FUND	TOTAL
ASSETS					
Cash - Checking Account	\$ 43,208	\$ -	\$ -	\$ -	\$ 43,208
Accounts Receivable	3,950	-	-	-	3,950
Due From Other Funds	-	205,524	77,029	-	282,553
Investments:					
Certificates of Deposit - 12 Months	187,134	-	-	-	187,134
Money Market Account	1,369,295	-	-	-	1,369,295
Acquisition Fund	-	-	-	5,009,501	5,009,501
Reserve Fund B	-	-	9,588	-	9,588
Revenue Fund	-	-	9,033	-	9,033
TOTAL ASSETS	\$ 1,603,587	\$ 205,524	\$ 95,650	\$ 5,009,501	\$ 6,914,262
LIABILITIES					
Accounts Payable	\$ 3,834	\$ -	\$ -	\$ -	\$ 3,834
Accrued Expenses	23,804	-	-	-	23,804
Due To Other Funds	282,553	-	-	-	282,553
TOTAL LIABILITIES	310,191	-	-	-	310,191
FUND BALANCES					
Restricted for:					
Debt Service	-	205,524	95,650	-	301,174
Capital Projects	-	-	-	5,009,501	5,009,501
Assigned to:					
Operating Reserves	175,092	-	-	-	175,092
Reserves - Irrigation System	72,277	-	-	-	72,277
Unassigned:	1,046,027	-	-	-	1,046,027
TOTAL FUND BALANCES	\$ 1,293,396	\$ 205,524	\$ 95,650	\$ 5,009,501	\$ 6,604,071
TOTAL LIABILITIES & FUND BALANCES	\$ 1,603,587	\$ 205,524	\$ 95,650	\$ 5,009,501	\$ 6,914,262

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending March 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ 1,500	\$ 750	\$ 7,622	\$ 6,872	508.13%
Interest - Tax Collector	-	-	666	666	0.00%
Special Assmnts- Tax Collector	791,885	727,873	775,504	47,631	97.93%
Special Assmnts- Discounts	(31,675)	(29,116)	(30,444)	(1,328)	96.11%
Other Miscellaneous Revenues	-	-	202	202	0.00%
TOTAL REVENUES	761,710	699,507	753,550	54,043	98.93%
EXPENDITURES					
Administration					
ProfServ-Dissemination Agent	1,500	-	-	-	0.00%
ProfServ-Engineering	23,000	11,500	2,171	9,329	9.44%
ProfServ-Legal Services	27,484	13,742	5,853	7,889	21.30%
ProfServ-Mgmt Consulting Serv	56,348	28,174	28,174	-	50.00%
ProfServ-Special Assessment	8,842	8,842	8,842	-	100.00%
Auditing Services	5,200	5,000	5,000	-	96.15%
Postage and Freight	500	250	168	82	33.60%
Insurance - General Liability	13,836	13,836	11,286	2,550	81.57%
Printing and Binding	1,800	900	476	424	26.44%
Legal Advertising	500	420	646	(226)	129.20%
Misc-Admin Fee (%)	-	-	3,734	(3,734)	0.00%
Misc-Property Taxes	1,361	1,361	3,050	(1,689)	224.10%
Misc-Assessmnt Collection Cost	7,919	7,279	7,466	(187)	94.28%
Misc-Contingency	250	-	-	-	0.00%
Misc-Web Hosting	1,500	750	750	-	50.00%
Office Supplies	325	162	88	74	27.08%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	150,540	92,391	77,879	14,512	51.73%
Field					
ProfServ-Field Management	48,000	24,000	24,000	-	50.00%
Contracts-Janitorial Services	51,660	25,830	25,830	-	50.00%
Contracts-Other Services	1,765	1,765	1,701	64	96.37%
Contracts-Water Analysis	19,300	9,650	8,613	1,037	44.63%
Contracts-Wetland Mitigation	23,893	11,946	15,618	(3,672)	65.37%
Contracts-Landscape	178,452	89,226	89,226	-	50.00%
Contracts-Canal Maint/Cleaning	39,255	19,628	19,627	1	50.00%
Contracts-Railroad Crossing	18,552	9,276	9,276	-	50.00%
Electricity - General	12,000	6,000	4,383	1,617	36.53%
R&M-General	15,000	7,500	-	7,500	0.00%
R&M-Canals	16,000	8,000	-	8,000	0.00%

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
R&M-Fertilizer	10,000	5,000	-	5,000	0.00%
R&M-Grounds	30,000	15,000	8,640	6,360	28.80%
R&M-Irrigation	30,000	15,000	19,344	(4,344)	64.48%
R&M-Mulch	25,000	-	-	-	0.00%
R&M-Trees and Trimming	30,000	15,000	2,200	12,800	7.33%
R&M-Mitigation	13,000	6,500	3,000	3,500	23.08%
R&M-Railroad Crossing	-	-	26	(26)	0.00%
Misc-Hurricane Expense	11,000	5,500	-	5,500	0.00%
Total Field	572,877	274,821	231,484	43,337	40.41%

TOTAL EXPENDITURES	723,417	367,212	309,363	57,849	42.76%
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Excess (deficiency) of revenues

Over (under) expenditures

38,293	332,295	444,187	111,892	n/a
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OTHER FINANCING SOURCES (USES)

Contribution to (Use of) Fund Balance

38,293	-	-	-	0.00%
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TOTAL FINANCING SOURCES (USES)	38,293	-	-	-	0.00%
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Net change in fund balance	\$ 38,293	\$ 332,295	\$ 444,187	\$ 111,892	n/a
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FUND BALANCE, BEGINNING (OCT 1, 2018)	849,209	849,209	849,209		
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FUND BALANCE, ENDING	\$ 887,502	\$ 1,181,504	\$ 1,293,396		
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Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending March 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ -	\$ -	\$ -	\$ -	0.00%
Special Assmnts- Tax Collector	217,556	199,977	213,056	13,079	97.93%
Special Assmnts- Discounts	(8,702)	(7,999)	(8,364)	(365)	96.12%
TOTAL REVENUES	208,854	191,978	204,692	12,714	98.01%
EXPENDITURES					
Administration					
Misc-Assessmnt Collection Cost	2,176	2,000	2,051	(51)	94.26%
Total Administration	2,176	2,000	2,051	(51)	94.26%
Debt Service					
Debt Retirement - Other	209,992	-	-	-	0.00%
Total Debt Service	209,992	-	-	-	0.00%
TOTAL EXPENDITURES	212,168	2,000	2,051	(51)	0.97%
Excess (deficiency) of revenues					
Over (under) expenditures	(3,314)	189,978	202,641	12,663	n/a
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	(3,314)	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	(3,314)	-	-	-	0.00%
Net change in fund balance	\$ (3,314)	\$ 189,978	\$ 202,641	\$ 12,663	n/a
FUND BALANCE, BEGINNING (OCT 1, 2018)	2,883	-	2,883		
FUND BALANCE, ENDING	\$ (431)	\$ 189,978	\$ 205,524		

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending March 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ -	\$ -	\$ 20	\$ 20	0.00%
Special Assmnts- Tax Collector	96,718	88,903	94,717	5,814	97.93%
Special Assmnts- Discounts	(3,869)	(3,556)	(3,718)	(162)	96.10%
TOTAL REVENUES	92,849	85,347	91,019	5,672	98.03%
EXPENDITURES					
Administration					
ProfServ-Trustee Fees	8,742	5,100	5,100	-	58.34%
Misc-Assessmnt Collection Cost	967	889	912	(23)	94.31%
Total Administration	9,709	5,989	6,012	(23)	61.92%
Debt Service					
Debt Retirement Series B	5,000	-	-	-	0.00%
Debt Retirement - Other	68,660	-	-	-	0.00%
Interest Expense Series B	8,060	4,030	4,030	-	50.00%
Total Debt Service	81,720	4,030	4,030	-	4.93%
TOTAL EXPENDITURES	91,429	10,019	10,042	(23)	10.98%
Excess (deficiency) of revenues Over (under) expenditures	1,420	75,328	80,977	5,649	n/a
OTHER FINANCING SOURCES (USES)					
Operating Transfers-Out	-	-	(15)	(15)	0.00%
Contribution to (Use of) Fund Balance	1,420	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	1,420	-	(15)	(15)	-1.06%
Net change in fund balance	\$ 1,420	\$ 75,328	\$ 80,962	\$ 5,634	n/a
FUND BALANCE, BEGINNING (OCT 1, 2018)	14,688	14,688	14,688		
FUND BALANCE, ENDING	\$ 16,108	\$ 90,016	\$ 95,650		

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending March 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>					
Interest - Investments	\$ -	\$ -	\$ 9,989	\$ 9,989	0.00%
TOTAL REVENUES	-	-	9,989	9,989	0.00%
<u>EXPENDITURES</u>					
<u>Construction In Progress</u>					
Construction in Progress B	-	-	2,095,612	(2,095,612)	0.00%
Total Construction In Progress	-	-	2,095,612	(2,095,612)	0.00%
TOTAL EXPENDITURES	-	-	2,095,612	(2,095,612)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	-	(2,085,623)	(2,085,623)	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>					
Interfund Transfer - In	-	-	15	15	0.00%
TOTAL FINANCING SOURCES (USES)	-	-	15	15	0.00%
Net change in fund balance	\$ -	\$ -	\$ (2,085,608)	\$ (2,085,608)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2018)	-	-	7,095,109		
FUND BALANCE, ENDING	\$ -	\$ -	\$ 5,009,501		

**Beacon Lakes
Community Development District**

Supporting Schedules

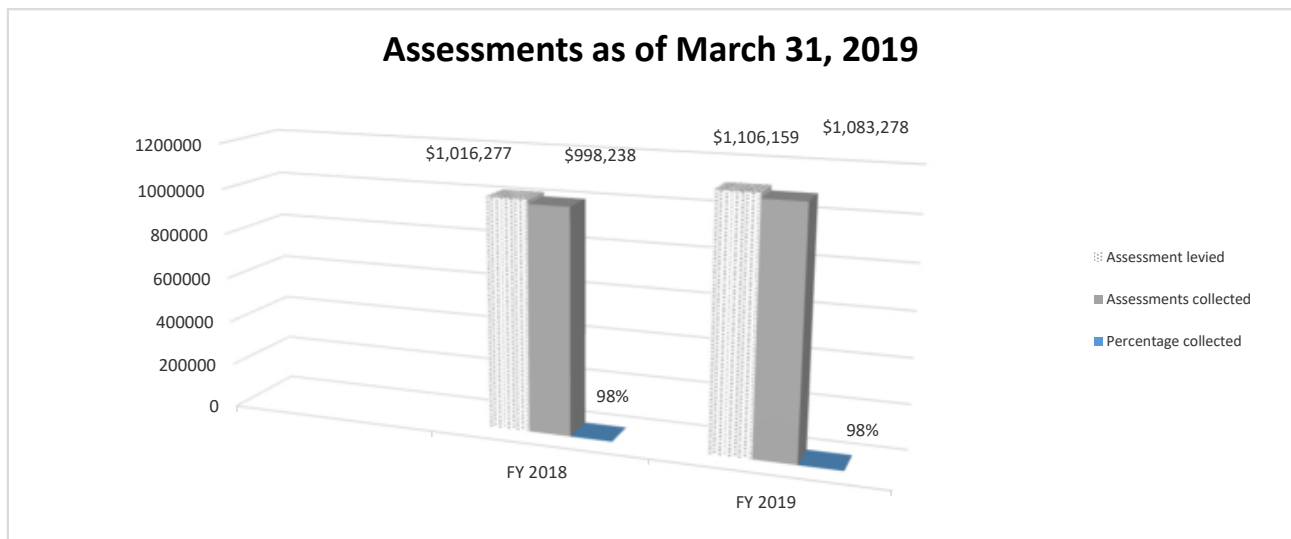
March 31, 2019

**Non-Ad Valorem Special Assessments
(Miami-Dade County - Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2019**

Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	ALLOCATION BY FUND		
					General Fund	2003 Debt Service Fund	2007 Debt Service Fund
Assessments Levied				\$ 1,106,159	\$ 791,885	\$ 217,556	\$ 96,718
Allocation %				100%	71.59%	19.67%	8.74%
10/19/18	\$ 3,486	\$ 193	\$ 37	\$ 3,716	\$ 2,660	\$ 731	\$ 325
11/20/18	18,881	787	199	19,866	14,222	3,907	1,737
11/30/18	459,849	19,354	4,645	483,848	346,380	95,162	42,306
12/10/18	269,089	11,325	2,718	283,132	202,690	55,686	24,756
12/21/18	225,116	9,475	2,274	236,864	169,568	46,586	20,710
01/14/19	39,577	1,246	412	41,235	29,520	8,110	3,605
03/08/19	14,326	146	145	14,617	10,464	2,875	1,278
TOTAL	1,030,322.26	\$ 42,526	\$ 10,430	\$ 1,083,278	\$ 775,504	\$ 213,056	\$ 94,717

% COLLECTED		97.9%	97.9%	97.9%	97.9%
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TOTAL OUTSTANDING	\$ 22,881	\$ 16,380	\$ 4,500	\$ 2,001
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Cash & Investment Report
March 31, 2019

<u>ACCOUNT NAME</u>	<u>BANK NAME</u>	<u>YIELD</u>	<u>BALANCE</u>
OPERATING FUND			
Operating - Super Checking Non-Profit Account	CenterState	0.00%	43,208
		Subtotal	<u>43,208</u>
Certificate of Deposit-365 Days 10/11/19 maturity	CenterState	1.00%	187,134 (1)
Public Funds Money Market Account	BankUnited	1.75%	1,369,295
		Subtotal	<u>1,556,429</u>
DEBT SERVICE AND CAPITAL PROJECT FUNDS			
Series 2007B Acquisition & Construction Acct	U.S. Bank	0.05%	5,009,501
Series 2007B Reserve Account	U.S. Bank	0.05%	9,588
Series 2007B Revenue Acct	U.S. Bank	0.05%	9,033
		Subtotal	<u>5,028,121 (2)</u>
		Total	<u><u>\$ 6,627,759</u></u>

NOTE 1 - MIAMI-DADE COUNTY LETTER OF CREDIT REQUIREMENT.

NOTE 2 - U.S. BANK OPEN ENDED MONTHLY COMMERCIAL PAPER MANUAL SWEEP.

Beacon Lakes CDD

Bank Reconciliation

Bank Account No. 5106 CenterState Bank - GF
Statement No. 03-19
Statement Date 3/31/2019

G/L Balance (LCY)	43,208.45	Statement Balance	313,145.49
G/L Balance	43,208.45	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	313,145.49
Subtotal	43,208.45	Outstanding Checks	269,937.04
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	43,208.45	Ending Balance	43,208.45
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
12/14/2018	Payment	2727	PROLOGIS	12,000.00	0.00	12,000.00
2/19/2019	Payment	2754	AMB CODINA BEACON LAKES LLC	97,632.66	0.00	97,632.66
2/19/2019	Payment	2755	AMB CODINA BEACON LAKES LLC	26,729.82	0.00	26,729.82
2/19/2019	Payment	2756	AMB INSTL ALLIANCE FD III LP	20,278.72	0.00	20,278.72
2/19/2019	Payment	2757	AMB INSTL ALLIANCE FD III LP	5,037.61	0.00	5,037.61
2/19/2019	Payment	2758	BEACON LAKES RETAIL I LLC	2,163.50	0.00	2,163.50
2/19/2019	Payment	2759	BEACON LAKES RETAIL I LLC	10,234.37	0.00	10,234.37
2/19/2019	Payment	2760	BEACON LAKES RETAIL II LLC	7,217.66	0.00	7,217.66
2/19/2019	Payment	2761	BEACON LAKES RETAIL II LLC	5,629.68	0.00	5,629.68
2/19/2019	Payment	2762	BEACON VILLAGE LLC	7,868.29	0.00	7,868.29
2/19/2019	Payment	2763	BEACON VILLAGE LLC	7,170.30	0.00	7,170.30
2/19/2019	Payment	2764	DEA SOUTH FL LLC	45,895.34	0.00	45,895.34
2/19/2019	Payment	2765	DEA SOUTH FL LLC	3,215.63	0.00	3,215.63
2/19/2019	Payment	2768	PROLOGIS BEACON LAKES 12 LLC	4,553.98	0.00	4,553.98
2/19/2019	Payment	2769	PROLOGIS BEACON LAKES 12 LLC	1,718.91	0.00	1,718.91
2/19/2019	Payment	2770	PROLOGIS BEACON LAKES 7 LLC	5,997.89	0.00	5,997.89
2/19/2019	Payment	2771	PROLOGIS BEACON LAKES 7 LLC	1,689.81	0.00	1,689.81
3/29/2019	Payment	2784	INFRAMARK, LLC	4,902.87	0.00	4,902.87
Total Outstanding Checks.....				269,937.04		269,937.04

Series 2007 Special Assessment Bonds

1. Recap of Capital Project Fund Activity Through March 31, 2019

Opening Balance in Construction Account 8/20/2007		\$	22,835,770
Source of Funds: Interest Earned			849,993
Transfer from Series 2003 Redemption Fund 08/20/07			142,159
Developer construction reimbursement to CDD	10/10/2008		53,369
Mitigation Credit fr Codina Development	8/27/2009		233,750
Transfer to Series 2007A (FPL Broker Commission)	8/27/2013		(142,159)
CSX material credit	9/4/2014		731
Transfer from 2003 Construction Account			1,355,213
Transfer from 2007 A Reserve Account			134,514
Transfer from 2007 B Reserve Account			55,302
Disbursements:			
	To Vendors		20,319,335
	Cost of Issuance		188,904
Adjusted Balance in Construction Account @ March 31, 2019		\$	<u><u>5,009,501</u></u>

BEACON LAKES Community Development District

Payment Register by Bank Account

For the Period from 3/01/2019 to 3/31/2019

(Sorted by Check / ACH No.)

Pymt Type	Check / ACH No.	Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	GL Account #	Amount Paid
CENTERSTATE BANK - GF - (ACCT# XXXXX5106)									
Check	2775	03/04/19	Vendor	INFRAMARK, LLC	38549	MANAGEMENT FEES 2/19	ProfServ-Mgmt Consulting Serv	001-531027-51201	\$4,695.67
Check	2775	03/04/19	Vendor	INFRAMARK, LLC	38549	MANAGEMENT FEES 2/19	Postage and Freight	001-541006-51301	\$5.64
Check	2775	03/04/19	Vendor	INFRAMARK, LLC	38549	MANAGEMENT FEES 2/19	Printing and Binding	001-547001-51301	\$60.45
Check	2775	03/04/19	Vendor	INFRAMARK, LLC	38549	MANAGEMENT FEES 2/19	Misc-Web Hosting	001-549915-51301	\$125.00
Check	2776	03/05/19	Vendor	GREENSCAPE LANDSCAPE MAINT CORP	18180	1/19 LANDSCAPE MAINT COMMON AR	R&M-Grounds	001-546037-53901	\$1,100.00
Check	2777	03/08/19	Vendor	ALVAREZ ENGINEERS, INC.	5002	ENGINEERING 2/28-3/1/19	ProfServ-Engineering	001-531013-51501	\$830.00
Check	2778	03/08/19	Vendor	BILLING COCHRAN, & RAMSEY	15496	LEGAL SERVICE 1/19	ProfServ-Legal Services	001-531023-51401	\$1,453.00
Check	2779	03/13/19	Vendor	BERGER, TOOMBS, ELAM,	344004	FY 2018 AUDIT	Auditing Services	001-532002-51301	\$5,000.00
Check	2780	03/19/19	Vendor	FEDERAL EXPRESS	6-486-24659	3/4/19 SHIPPING	Postage and Freight	001-541006-51301	\$13.66
Check	2781	03/19/19	Vendor	GREENSCAPE LANDSCAPE MAINT CORP	18394	3/19 LANDSCAPE MAINT	Contracts-Landscape	001-534050-53901	\$14,871.00
Check	2781	03/19/19	Vendor	GREENSCAPE LANDSCAPE MAINT CORP	18395	3/19 LANDSCAPE EXPANSION AREA	R&M-Grounds	001-546037-53901	\$1,100.00
Check	2781	03/19/19	Vendor	GREENSCAPE LANDSCAPE MAINT CORP	18463	3/19 IRRIGATION MAINT	R&M-Irrigation	001-546041-53901	\$640.00
Check	2781	03/19/19	Vendor	GREENSCAPE LANDSCAPE MAINT CORP	18454	3/19 IRRIGATION COMMON AREAS	R&M-Irrigation	001-546041-53901	\$360.00
Check	2781	03/19/19	Vendor	GREENSCAPE LANDSCAPE MAINT CORP	18493	SEASONAL FLOWERS	R&M-Grounds	001-546037-53901	\$1,817.00
Check	2782	03/19/19	Vendor	GREENSLEEVES, INC	16188	3/19 MAINT EXOTIC PLANTS	Contracts-Wetland Mitigation	001-534049-53901	\$2,602.95
Check	2783	03/19/19	Vendor	USA SWEEPING INC	25981	DAYTIME PORTERS 3/19	Contracts-Janitorial Services	001-534026-53901	\$4,305.00
Check	2784	03/29/19	Vendor	INFRAMARK, LLC	39405	3/19 MANAGEMENT FEE	Misc-Web Hosting	001-549915-51301	\$125.00
Check	2784	03/29/19	Vendor	INFRAMARK, LLC	39405	3/19 MANAGEMENT FEE	ProfServ-Mgmt Consulting Serv	001-531027-51201	\$4,695.67
Check	2784	03/29/19	Vendor	INFRAMARK, LLC	39405	3/19 MANAGEMENT FEE	Postage and Freight	001-541006-51301	\$8.50
Check	2784	03/29/19	Vendor	INFRAMARK, LLC	39405	3/19 MANAGEMENT FEE	Printing and Binding	001-547001-51301	\$73.70
ACH	DD1177	03/08/19	Vendor	FLORIDA POWER AND LIGHT- ACH	022519-06312-ACH	90864-06312 1/28-2/25/19	Electricity - General	001-543006-53901	\$16.37
ACH	DD1178	03/08/19	Vendor	FLORIDA POWER AND LIGHT- ACH	022519-05229-ACH	04825-05229 1/28-2/25/19	Electricity - General	001-543006-53901	\$151.18
ACH	DD1179	03/08/19	Vendor	FLORIDA POWER AND LIGHT- ACH	022519-99141-ACH	71720-89141 1/28-2/25/19	Electricity - General	001-543006-53901	\$20.99
ACH	DD1180	03/08/19	Vendor	FLORIDA POWER AND LIGHT- ACH	022519-63214-ACH	73162-63214 1/28-2/25/19	Electricity - General	001-543006-53901	\$10.70
ACH	DD1181	03/08/19	Vendor	FLORIDA POWER AND LIGHT- ACH	022519-46545-ACH	04897-46545 1/28-2/25/19	Electricity - General	001-543006-53901	\$260.81
ACH	DD1182	03/08/19	Vendor	FLORIDA POWER AND LIGHT- ACH	022519-41012-ACH	13125-41012 1/28-2/25/19	Electricity - General	001-543006-53901	\$118.64
Account Total									\$44,460.93

Total Amount Paid	\$44,460.93
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BEACON LAKES

Community Development District

Payment Register by Bank Account
For the Period from 3/01/2019 to 3/31/2019
(Sorted by Check / ACH No.)

Pymt Type	Check / ACH No.	Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
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Total Amount Paid - Breakdown by Fund	
Fund	Amount
General Fund - 001	44,460.93
Total	44,460.93

4C.

**Beacon Lakes Community
Development District**

ANNUAL FINANCIAL REPORT

September 30, 2018

Beacon Lakes Community Development District

ANNUAL FINANCIAL REPORT

Fiscal Year Ended September 30, 2018

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Berger, Toombs, Elam,
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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Beacon Lakes Community Development District
Miami-Dade County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Beacon Lakes Community Development District as of and for the year ended September 30, 2018, and the related notes to financial statements, which collectively comprise the Districts, 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 an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Accounting 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 opinion.

Fort Pierce / Stuart



To the Board of Supervisors
Beacon Lakes Community Development District

Opinion

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 Beacon Lakes Community Development District, as of September 30, 2018, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity 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 Discussion and Analysis 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 a report dated February 26, 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 and contracts. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Beacon Lakes Community Development District's internal control over financial reporting and compliance.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

February 26, 2019

**Beacon Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2018**

Management's discussion and analysis of Beacon Lakes Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) invested in capital assets, net of related debt, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Beacon Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2018**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including buildings and improvements, and infrastructure are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2018.

- ◆ The District's total assets exceeded total liabilities by \$15,792,465 (net position). Net investment in capital assets for the District was \$10,039,172. Unrestricted net position for Governmental Activities was \$(1,286,237). Governmental activities restricted net position was \$7,039,530.
- ◆ Governmental activities revenues totaled \$1,006,395 while governmental activities expenses totaled \$719,827.

**Beacon Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2018**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2018	2017
Current assets	\$ 1,158,988	\$ 1,053,963
Restricted assets	8,057,414	8,409,791
Capital assets	10,099,378	8,906,408
Total Assets	<u>19,315,780</u>	<u>18,370,162</u>
Current liabilities	1,545,264	616,647
Non-current liabilities	1,978,051	2,247,618
Total Liabilities	<u>3,523,315</u>	<u>2,864,265</u>
Net Position		
Net investment in capital assets	10,039,172	8,841,556
Restricted	7,039,530	8,242,603
Unrestricted	<u>(1,286,237)</u>	<u>(1,578,262)</u>
Total Net Position	<u>\$ 15,792,465</u>	<u>\$ 15,505,897</u>

The decrease in non-current liabilities and the increase in unrestricted net position are primarily related to refund payments to landowners.

Capital assets and net investment in capital assets increased due to capital additions in excess of depreciation in the current year.

The decrease in restricted assets is the result of capital asset additions in the current year.

The increase in current liabilities is the accrued landowner payable and contracts and retainage payable at September 30, 2018.

**Beacon Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2018**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2018	2017
Program Revenues		
Charges for services	\$ 977,895	\$ 977,879
General Revenues		
Investment earnings	27,922	17,526
Miscellaneous revenues	578	3,990
Total Revenues	<u>1,006,395</u>	<u>999,395</u>
Expenses		
General government	175,306	142,505
Physical environment	524,716	506,180
Interest on long-term debt	19,805	20,317
Total Expenses	<u>719,827</u>	<u>669,002</u>
Change in Net Position	286,568	330,393
Net Position - Beginning of Year	<u>15,505,897</u>	<u>15,175,504</u>
Net Position - End of Year	<u><u>\$ 15,792,465</u></u>	<u><u>\$ 15,505,897</u></u>

The increase in general government is primarily due to an increase in professional services and insurance.

The increase in physical environment expenses is due to a increase in grounds maintenance.

**Beacon Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2018**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2018 and 2017.

	Governmental Activities	
	2018	2017
Land and improvements	\$ 7,937,118	\$ 7,937,118
Construction in progress	1,495,099	262,120
Infrastructure	918,050	918,050
Improvements other than buildings	25,525	25,525
Less: accumulated depreciation	<u>(276,414)</u>	<u>(236,405)</u>
Governmental Activities Capital Assets	<u>\$ 10,099,378</u>	<u>\$ 8,906,408</u>

During the year, \$1,232,979 of construction in progress was added and depreciation was \$40,009.

General Fund Budgetary Highlights

The budget exceeded governmental expenditures primarily due to lower repairs and maintenance expenses than were anticipated.

There were no amendments to the September 30, 2018 budget.

Debt Management

Governmental Activities debt includes the following:

- ◆ In August 2007, the District issued \$8,580,000 Series 2007B Special Assessment Bonds. These bonds were issued to finance and refinance the acquisition and construction of certain infrastructure improvements within the District. The balance outstanding at September 30, 2018 was \$130,000.
- ◆ During fiscal year 2013, the District collected excess special assessment prepayments from landowners. As of September 30, 2018, the District owes landowners \$1,161,130 and \$974,316 in assessments related to the Series 2003A and Series 2007 Special Assessment Bonds, respectively.

**Beacon Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2018**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

Beacon Lakes Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2019.

Request for Information

The financial report is designed to provide a general overview of Beacon Lakes Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Beacon Lakes Community Development District, Inframark Infrastructure Management Services, 210 North University Drive, Suite 702, Coral Springs, Florida 33071.

Beacon Lakes Community Development District
STATEMENT OF NET POSITION
September 30, 2018

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 961,812
Investments	187,134
Accounts receivable	4,942
Prepaid expenses	5,100
Total Current Assets	<u>1,158,988</u>
Non-Current Assets	
Restricted Assets	
Investments - debt service	9,589
Investments - capital projects	8,047,825
Capital Assets, Not Being Depreciated	
Land and improvements	7,937,118
Construction in progress	1,495,099
Capital Assets, Being Depreciated	
Infrastructure	918,050
Improvements other than buildings	25,525
Less: accumulated depreciation	<u>(276,414)</u>
Total Non-current Assets	<u>18,156,792</u>
Total Assets	<u>19,315,780</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	251,142
Contracts and retainage payable	738,802
Bonds payable	5,000
Accrued landowners payable	264,567
Due to landowners	282,395
Accrued interest	3,358
Total Current Liabilities	<u>1,545,264</u>
Non-Current Liabilities	
Bonds payable	125,000
Due to landowners	1,853,051
Total Non-Current Liabilities	<u>1,978,051</u>
Total Liabilities	<u>3,523,315</u>
NET POSITION	
Net investment in capital assets	10,039,172
Restricted - debt service	4,626
Restricted - capital projects	7,034,904
Unrestricted	<u>(1,286,237)</u>
Total Net Position	<u>\$ 15,792,465</u>

See accompanying notes to financial statements.

Beacon Lakes Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2018

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expenses) Revenues and Changes in Net Position Governmental Activities
Governmental Activities			
General government	\$ (175,306)	\$ 169,162	\$ (6,144)
Physical environment	(524,716)	506,328	(18,388)
Interest on long-term debt	(19,805)	302,405	282,600
Total Governmental Activities	<u>\$ (719,827)</u>	<u>\$ 977,895</u>	<u>258,068</u>
General Revenues			
Investment income			27,922
Miscellaneous revenues			578
Total General Revenues			<u>28,500</u>
Change in Net Position			286,568
Net Position - October 1, 2017			15,505,897
Net Position - September 30, 2018			<u>\$ 15,792,465</u>

See accompanying notes to financial statements.

Beacon Lakes Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2018

	General	Debt Service 201	Debt Service 202	Capital Projects 302	Total Governmental Funds
ASSETS					
Cash	\$ 961,812	\$ -	\$ -	\$ -	\$ 961,812
Investments	187,134	-	-	-	187,134
Accounts receivable	4,942	-	-	-	4,942
Prepaid expenses	-	-	5,100	-	5,100
Due from other funds	-	207,386	60,064	-	267,450
Restricted assets					
Investments, at fair value	-	-	9,589	8,047,825	8,057,414
Total Assets	<u>\$ 1,153,888</u>	<u>\$ 207,386</u>	<u>\$ 74,753</u>	<u>\$ 8,047,825</u>	<u>\$ 9,483,852</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable and accrued expenses	\$ 37,229	\$ -	\$ -	\$ 213,913	\$ 251,142
Contracts and retainage payable	-	-	-	738,802	738,802
Due to other funds	267,450	-	-	-	267,450
Accrued landowners payable	-	204,503	60,064	-	264,567
Total Liabilities	<u>304,679</u>	<u>204,503</u>	<u>60,064</u>	<u>952,715</u>	<u>1,521,961</u>
FUND BALANCES					
Nonspendable - prepaid expenses	-	-	5,100	-	5,100
Restricted:					
Debt service	-	2,883	9,589	-	12,472
Capital projects	-	-	-	7,095,110	7,095,110
Assigned:					
Operating reserves	175,092	-	-	-	175,092
Renewals and replacements	72,277	-	-	-	72,277
Unassigned	601,840	-	-	-	601,840
Total Fund Balances	<u>849,209</u>	<u>2,883</u>	<u>14,689</u>	<u>7,095,110</u>	<u>7,961,891</u>
Total Liabilities and Fund Balances	<u>\$ 1,153,888</u>	<u>\$ 207,386</u>	<u>\$ 74,753</u>	<u>\$ 8,047,825</u>	<u>\$ 9,483,852</u>

See accompanying notes to financial statements.

**Beacon Lakes Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2018**

Total Governmental Fund Balances	\$ 7,961,891
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Amounts reported for governmental activities in the Statement of Net Position
are different because:

Capital assets (land and improvements (\$7,937,118), construction in progress (\$1,495,099), infrastructure (\$918,050) and improvements other than buildings (\$25,525), and net of accumulated depreciation (\$(276,414)) used in governmental activities are not financial resources and; therefore, are not reported at the fund statement level.	10,099,378
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Long-term liabilities, including due to landowners (\$(2,135,446)) and bonds payable (\$(130,000)) are not due and payable in the current period and; therefore, are not reported at the fund statement level.	(2,265,446)
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Accrued interest expense for long-term debt is not a financial use and; therefore, is not reported at the fund statement level.	<div style="border-top: 1px solid black; display: inline-block;">(3,358)</div>
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Net Position of Governmental Activities	<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block;">\$ 15,792,465</div>
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See accompanying notes to financial statements.

Beacon Lakes Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2018

	General	Debt Service 201	Debt Service 202	Capital Projects 302	Total Governmental Funds
Revenues					
Special assessments	\$ 675,490	\$ 209,340	\$ 93,065	\$ -	\$ 977,895
Investment income	8,736	-	80	19,106	27,922
Miscellaneous revenue	4,690	-	-	-	4,690
Total Revenues	<u>688,916</u>	<u>209,340</u>	<u>93,145</u>	<u>19,106</u>	<u>1,010,507</u>
Expenditures					
Current					
General government	175,306	-	-	-	175,306
Physical environment	484,707	-	-	-	484,707
Capital outlay	-	-	-	1,232,979	1,232,979
Debt service					
Principal	-	204,503	65,064	-	269,567
Interest	-	-	8,370	-	8,370
Other	-	1,954	9,611	-	11,565
Total Expenditures	<u>660,013</u>	<u>206,457</u>	<u>83,045</u>	<u>1,232,979</u>	<u>2,182,494</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>28,903</u>	<u>2,883</u>	<u>10,100</u>	<u>(1,213,873)</u>	<u>(1,171,987)</u>
Other financing sources/(uses)					
Transfers in	-	-	-	1,528	1,528
Transfers out	-	-	(1,528)	-	(1,528)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>-</u>	<u>(1,528)</u>	<u>1,528</u>	<u>-</u>
Net Change in Fund Balances	<u>28,903</u>	<u>2,883</u>	<u>8,572</u>	<u>(1,212,345)</u>	<u>(1,171,987)</u>
Fund Balances - October 1, 2017	<u>820,306</u>	<u>-</u>	<u>6,117</u>	<u>8,307,455</u>	<u>9,133,878</u>
Fund Balances - September 30, 2018	<u>\$ 849,209</u>	<u>\$ 2,883</u>	<u>\$ 14,689</u>	<u>\$7,095,110</u>	<u>\$7,961,891</u>

See accompanying notes to financial statements.

Beacon Lakes Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2018

Net Change in Fund Balances - Total Governmental Funds \$ (1,171,987)

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount capital outlay (\$1,232,979) exceeded depreciation (\$(40,009)) in the current period. 1,192,970

Repayments to landowners are expenditures in the governmental funds statements, but the repayment reduces long-term liabilities in the Statement of Net Position. 264,567

Repayments of bond principal are expenditures in the governmental funds statements, but the repayment reduces long-term liabilities in the Statement of Net Position. 5,000

Revenues in the Statement of Activities that do not provide current financial resources are deferred in the governmental fund statements. This is the change in deferred revenues in the current period. (4,112)

In the Statement of Activities, interest is accrued on outstanding bonds; whereas at the governmental funds level, interest expenditures are reported when due. This is the change in accrued interest in the current period. 130

Change in Net Position of Governmental Activities \$ 286,568

See accompanying notes to financial statements.

Beacon Lakes Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 673,922	\$ 673,922	\$ 675,490	\$ 1,568
Investment income	1,500	1,500	8,736	7,236
Miscellaneous revenue	-	-	4,690	4,690
Total Revenues	<u>675,422</u>	<u>675,422</u>	<u>688,916</u>	<u>13,494</u>
Expenditures				
Current				
General government	147,342	147,342	175,306	(27,964)
Physical environment	<u>553,025</u>	<u>553,025</u>	<u>484,707</u>	<u>68,318</u>
Total Expenditures	<u>700,367</u>	<u>700,367</u>	<u>660,013</u>	<u>40,354</u>
Net Change in Fund Balances	(24,945)	(24,945)	28,903	53,848
Fund Balances - October 1, 2017	<u>703,882</u>	<u>703,882</u>	<u>820,306</u>	<u>116,424</u>
Fund Balances - September 30, 2018	<u>\$ 678,937</u>	<u>\$ 678,937</u>	<u>\$ 849,209</u>	<u>\$ 170,272</u>

See accompanying notes to financial statements.

**Beacon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on May 6, 2003, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Ordinance #03-105 of the Board of County Commissioners of Miami-Dade County, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Beacon Lakes Community Development District. The District is governed by a Board of Supervisors who are elected to four year terms. The District operates within the criteria established by Chapter 190.

As required by GAAP, these financial statements present the Beacon Lakes Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board Statement Number 61, The Financial Reporting Entity, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**Beacon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**Beacon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

**Beacon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**Beacon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Funds – Accounts for debt service requirements to retire the special assessment bonds which were used to finance the construction of District infrastructure improvements. The bonds are secured by a first lien on and pledge of the Pledged Revenues.

Capital Projects Funds – The Capital Projects Funds account for construction of infrastructure improvements within the boundaries of the district.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

**Beacon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

For purposes of the statement of cash flows, cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Restricted Assets

Certain net position of the District is classified as restricted assets on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted assets, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include land and improvements, and construction in progress, are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets range from 15 to 40 years.

Beacon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

d. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190 and Section 200.065, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$7,961,891, differs from “Net Position” of governmental activities, \$15,792,465, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets (land, buildings, and improvements and infrastructure that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Land and improvements	\$ 7,937,118
Construction in progress	1,495,099
Infrastructure	918,050
Improvements other than buildings	25,525
Less: accumulated depreciation	(276,414)
Total	<u>\$ 10,099,378</u>

Beacon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)

Long-term debt transactions

Governmental Activities long-term liabilities are not due and payable in the current period and are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2018 were:

Bonds payable	\$ (130,000)
Due to landowners	<u>(2,135,446)</u>
Total	<u><u>\$ (2,265,446)</u></u>

Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to the accrued interest on bonds.

Accrued interest	<u><u>\$ (3,358)</u></u>
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2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds, \$(1,171,987), differs from the “change in net position” for governmental activities, \$286,568, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Beacon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities (Continued)

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Depreciation	\$ (40,009)
Capital outlay	<u>1,232,979</u>
Net Change in Capital Related Items	<u>\$ 1,192,970</u>

Deferred inflow of resources

Deferred revenues reported in the governmental funds have been recognized as revenues in the Statement of Activities. This is the current year change.

Deferred revenues	<u>\$ (4,112)</u>
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Long-term debt transactions

Repayments to landowners are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Refund to landowners	<u>\$ 264,567</u>
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Repayments of bond principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Bonds principal payments	<u>\$ 5,000</u>
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Some expenses reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures in governmental funds.

Change in accrued interest payable	<u>\$ 130</u>
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Beacon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2018, the District's bank balance was \$991,227 and the carrying value was \$961,812. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2018, the District had the following investments and maturities:

Investment	Maturities	Fair Value
Commercial Paper	N/A	\$ 8,057,414
Certificate of Deposit	10/2018	187,134
		<u>\$ 8,244,548</u>

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment in Commercial Paper is a Level 1 asset.

Interest Rate Risk

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

**Beacon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018**

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Credit Risk

The District's investments in treasury funds, commercial paper, and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2018, the District's investments in Commercial paper were rated A-1+ by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investment in Commercial Paper is 98% and the certificate of deposit is 2% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2018 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – RELATED PARTY TRANSACTIONS

All voting members of the board of supervisors are employed by the District's property management company. Payments made to the property management company for property management services and refunds to landowner totaled \$48,000 and \$13,961, respectively, during the fiscal year ended September 30, 2018.

Beacon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE E – CAPITAL ASSETS

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

	Balance October 1, 2017	Additions	Deletions	Balance September 30, 2018
<u>Governmental activities:</u>				
Capital assets, not being depreciated:				
Land and land improvements	\$ 7,937,118	\$ -	\$ -	\$ 7,937,118
Construction in progress	262,120	1,232,979	-	1,495,099
Total Capital Assets, Not Depreciated	<u>8,199,238</u>	<u>1,232,979</u>	<u>-</u>	<u>9,432,217</u>
Capital assets, being depreciated:				
Improvements	25,525	-	-	25,525
Infrastructure	918,050	-	-	918,050
Total Capital Assets, Being Depreciated	<u>943,575</u>	<u>-</u>	<u>-</u>	<u>943,575</u>
Less accumulated depreciation for:				
Improvements	(12,055)	(1,702)	-	(13,757)
Infrastructure	(224,350)	(38,307)	-	(262,657)
Total Accumulated Depreciation	<u>(236,405)</u>	<u>(40,009)</u>	<u>-</u>	<u>(276,414)</u>
Total Capital Assets Depreciated, Net	<u>707,170</u>	<u>(40,009)</u>	<u>-</u>	<u>667,161</u>
Governmental Activities Capital Assets	<u><u>\$ 8,906,408</u></u>	<u><u>\$ 1,192,970</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 10,099,378</u></u>

Current year depreciation of \$40,009 was charged to physical environment.

NOTE F – LONG-TERM DEBT

The following is a summary of activity in the long-term debt account group of the District for the year ended September 30, 2018:

Long-term debt at October 1, 2017	\$ 2,535,013
Principal payments	<u>269,567</u>
Long-term debt at September 30, 2018	<u><u>\$ 2,265,446</u></u>

Beacon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE F – LONG-TERM DEBT (CONTINUED)

Long-term debt is comprised of the following:

Special Assessment Bonds

\$8,580,000 Series 2007B Bonds, interest at 6.2%, maturing May 1, 2009 thru May 1, 2038, payable on May 1 and November 1; collateralized by the pledged revenues of special assessments levied against the benefited property owners. \$ 130,000

Other Notes Payable

\$3,181,473 Refund to Landowners, payments are due annually beginning in fiscal year 2015 thru fiscal year 2024 (Series 2003A) and beginning in fiscal year 2016 thru fiscal year 2031 (Series 2007). 2,135,446

Total \$ 2,265,446

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2018 are as follows:

Year Ending September 30,	Principal	Interest	Total
2019	\$ 5,000	\$ 8,060	\$ 13,060
2020	5,000	7,750	12,750
2021	5,000	7,440	12,440
2022	5,000	7,130	12,130
2023	5,000	6,820	11,820
2024-2028	25,000	29,450	54,450
2029-2033	30,000	21,700	51,700
2034-2038	<u>50,000</u>	<u>9,300</u>	<u>59,300</u>
Totals	<u><u>\$ 130,000</u></u>	<u><u>\$ 97,650</u></u>	<u><u>\$ 227,650</u></u>

Beacon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE F – LONG-TERM DEBT (CONTINUED)

As a result of the excess special assessment prepayments by the landowners, the District owes the landowners \$1,365,633 and \$1,034,380 in assessments related to the Series 2003A and Series 2007 Special Assessment Bonds, respectively. During the year, the Series 2007 Special Assessment Bond repayment to landowners schedule was amended and refund payments will begin in fiscal year 2016. The liabilities will be paid from excess reserve funds and annual special assessments as follows.

Year Ending September 30,	Series 2003	Series 2007	Total
2019	\$ 204,503	\$ 77,892	\$ 282,395
2020	204,503	77,892	282,395
2021	204,503	77,892	282,395
2022	204,503	77,892	282,395
2023	204,503	77,892	282,395
2024-2028	138,615	389,460	528,075
2029-2031	-	195,396	195,396
Total	<u>\$ 1,161,130</u>	<u>\$ 974,316</u>	<u>\$ 2,135,446</u>

Significant Bond Provisions

The Series 2007B Bonds is subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2013 or May 1, 2017, respectively, at a redemption price set in the Bond indenture. The Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond indenture.

The Bond indenture established certain amounts be maintained in a reserve account. In addition, the Bond Indenture has certain 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.

Beacon Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE F – LONG-TERM DEBT (CONTINUED)

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Fund – The 2007B Reserve Account is funded from the proceeds of the Bonds in an amount equal to the lesser of: (A) (i) 50% Maximum Annual Debt Service Requirement for all Outstanding 2007B Bonds, (ii) at any time after the issuance of the 2007B Bonds, the series 2007B reserve percentage times the deemed outstanding bond (B) 125% of the average annual debt service for all Outstanding 2007B, or (C) 10% of the proceeds of the 2007B Bonds calculated as of the date of original issuance thereof. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

	Special Assessment Bonds	
	Reserve Balance	Reserve Requirement
Series 2007B Special Assessment Bonds	\$ 9,588	\$ 9,588

NOTE G – INTERFUND BALANCES

<u>Due To</u>	<u>Due from</u>
	General Fund
Debt Service Fund 201	207,243
Debt Service Fund 202	60,064
Total	<u>\$ 267,307</u>

Interfund balances primarily relate to expenditures paid by the General Fund for activity related to the other funds.

NOTE H – 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 for which the government carries commercial insurance. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.



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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
Beacon Lakes Community Development District
Miami-Dade 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 Beacon Lakes Community Development District, as of and for the year ended September 30, 2018, and the related notes to the financial statements, and have issued our report thereon dated February 26, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Beacon Lakes Community Development District's internal control over financial reporting 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 Beacon Lakes Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Beacon Lakes Community Development District's internal control over financial reporting.

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 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 over financial reporting 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.



To the Board of Supervisors
 Beacon Lakes Community Development District
 Miami-Dade County, Florida

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Beacon Lakes Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant 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.

A handwritten signature in cursive script that reads "Berger Toombs Elam Gaines & Frank".

Berger, Toombs, Elam, Gaines & Frank
 Certified Public Accountants
 Fort Pierce, Florida

February 26, 2019



Berger, Toombs, Elam,
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MANAGEMENT LETTER

To the Board of Supervisors
Beacon Lakes Community Development District
Miami-Dade County, Florida

Report on the Financial Statements

We have audited the financial statements of the Beacon Lakes Community Development District as of and for the year ended September 30, 2018, and have issued our report thereon dated February 26, 2019.

Auditor's Responsibility

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

Other 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 Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated February 26, 2019, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations made in the preceding financial audit report.

Financial Condition

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Beacon Lakes Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the Beacon Lakes Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.



To the Board of Supervisors
Beacon Lakes Community Development District

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2018 for the Beacon Lakes Community Development District. It is management's responsibility to monitor the Beacon Lakes Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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. In connection with our audit, we did not note any such findings.

Purpose of this Letter

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, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

February 26, 2019



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INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

To the Board of Supervisors
Beacon Lakes Community Development District
Miami-Dade County, Florida

We have examined Beacon Lakes Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2018. Management is responsible for Beacon Lakes Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Beacon Lakes Community Development 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 and, accordingly, included examining, on a test basis, evidence about Beacon Lakes Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Beacon Lakes Community Development District's compliance with the specified requirements.

In our opinion, Beacon Lakes Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2018.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

February 26, 2019

4D.

BEACON LAKES
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2020

Version 1 - Proposed Budget:
(Printed on 4/29/19 at 12:05PM)

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Beacon Lakes
Community Development District

Operating Budget
Fiscal Year 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
 Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	APR	PROJECTED	BUDGET
			FY 2019	MAR-2019	SEPT-2019	FY 2019	FY 2020
REVENUES							
Interest - Investments	\$4,116	\$8,210	\$ 1,500	\$ 7,622	\$ 7,622	\$ 15,244	\$ 7,000
Interest - Tax Collector	69	526	-	666	-	666	-
Special Assmnts- Tax Collector	702,002	700,600	791,885	775,504	16,381	791,885	791,885
Special Assmnts- Discounts	(26,523)	(25,110)	(31,675)	(30,444)	-	(30,444)	(31,675)
Settlements	-	-	-	-	-	-	-
Other Miscellaneous Revenues	3,990	4,690	-	202	-	202	-
TOTAL REVENUES	683,654	688,916	761,710	753,550	24,003	777,553	767,210
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Dissemination Agent	1,500	1,500	1,500	-	1,500	1,500	1,500
ProfServ-Engineering	14,826	22,270	23,000	2,171	20,829	23,000	23,000
ProfServ-Legal Services	29,441	55,310	27,484	5,853	21,631	27,484	27,484
ProfServ-Mgmt Consulting Serv	53,114	54,707	56,348	28,174	28,174	56,348	58,038
ProfServ-Special Assessment	8,334	8,584	8,842	8,842	-	8,842	9,107
Auditing Services	5,000	5,000	5,200	5,000	-	5,000	5,200
Postage and Freight	617	661	500	168	432	600	600
Insurance - Property	12,031	-	-	-	-	-	-
Insurance - General Liability	-	12,393	13,836	11,286	-	11,286	13,836
Printing and Binding	1,096	1,166	1,800	476	476	952	1,800
Legal Advertising	368	446	500	646	-	646	500
Misc-Admin Fee (%)	-	3,734	-	3,734	-	3,734	3,734
Misc-Property Taxes	7,638	1,304	1,361	3,050	-	1,304	1,304
Misc-Assessmnt Collection Cost	6,755	6,306	7,919	7,466	164	7,630	7,919
Misc-Contingency	100	71	250	-	250	250	250
Misc-Web Hosting	1,000	1,199	1,500	750	750	1,500	15,000
Office Supplies	510	479	325	88	88	176	325
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	142,505	175,305	150,540	77,879	74,294	150,427	169,773
<i>Field</i>							
ProfServ-Field Management	48,000	48,000	48,000	24,000	24,000	48,000	48,000
Contracts-Janitorial Services	51,660	51,660	51,660	25,830	25,830	51,660	51,660
Contracts-Other Services	1,765	1,701	1,765	1,701	-	1,701	1,701
Contracts-Water Analysis	-	-	19,300	8,613	10,687	19,300	19,300
Contracts-Wetland Mitigation	23,893	25,729	23,893	15,618	15,618	31,236	31,235
Contracts-Landscape	178,452	178,452	178,452	89,226	89,226	178,452	191,652
Contracts-Canal Maint/Cleaning	41,746	39,255	39,255	19,627	19,628	39,255	39,255
Contracts-Rail Road Crossing	-	-	18,552	9,276	9,276	18,552	18,552
Electricity - General	7,150	10,949	12,000	4,383	4,383	8,766	10,000
R&M-General	11,962	2,960	15,000	-	15,000	15,000	12,000
R&M-Canals	15,178	14,913	16,000	-	16,000	16,000	5,667
R&M-Fertilizer	-	-	10,000	-	10,000	10,000	6,000
R&M-Grounds	5,439	18,490	30,000	8,640	13,360	22,000	18,800
R&M-Irrigation	31,669	29,575	30,000	19,344	10,656	30,000	30,000
R&M-Mulch	21,990	7,008	25,000	-	25,000	25,000	25,000
R&M-Trees and Trimming	9,430	12,750	30,000	2,200	27,800	30,000	30,000
R&M-Mitigation	7,500	7,500	13,000	3,000	10,000	13,000	13,000
Contracts-Rail Road Crossing	-	10,822	-	-	-	-	-

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU MAR-2019	PROJECTED APR SEPT-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
R&M-Rail Road Crossing	-	13,992	-	26	-	26	100
Misc-Hurricane Expense	11,350	10,950	11,000	-	-	-	11,000
Total Field	467,184	484,706	572,877	231,484	326,464	557,948	562,922
TOTAL EXPENDITURES	609,689	660,011	723,417	309,363	400,758	708,375	732,695
Excess (deficiency) of revenues							
Over (under) expenditures	73,965	28,905	38,293	444,187	(376,755)	69,178	34,515
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	38,293	-	-	-	34,515
TOTAL OTHER SOURCES (USES)	-	-	38,293	-	-	-	34,515
Net change in fund balance	73,965	28,905	38,293	444,187	(376,755)	69,178	34,515
FUND BALANCE, BEGINNING	746,339	820,304	849,209	849,209	-	849,209	918,387
FUND BALANCE, ENDING	\$ 820,304	\$ 849,209	\$ 887,502	\$ 1,293,396	\$ (376,755)	\$ 918,387	\$ 952,902

BEACON LAKES

Community Development District

*General Fund***Budget Narrative**
Fiscal Year 2020**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating, money market and certificates of deposit accounts.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES**Administrative****Professional Services-Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Services-Legal Services

The District's Attorney, Billing, Cochran, Heath provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services, LLC. Also included are costs for Information Technology charges to process all the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement, with a moderate 3% proposed increase.

Professional Services-Special Assessment

Administrative costs to put the District's assessments on the Tax Roll. A moderate 3% proposed increase.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

BEACON LAKES

Community Development District

*General Fund***Budget Narrative**
Fiscal Year 2020**EXPENDITURES****Administrative** (continued)**Insurance-General Liability**

The District's Property Insurance policy is with Public Risk Insurance Agency. They specialize in providing insurance coverage to governmental agencies. The coverage includes business auto and general/public officials' liability. The projected budgeted amount will remain the same as FY 2017 budget amount.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous-Property Taxes

This represents billing from Miami-Dade Tax Collector on eleven portfolios.

Miscellaneous-Assessment Collection Costs

The District reimburses the Miami-Dade County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 1% of the anticipated assessment collections.

Miscellaneous-Contingency

This represents any additional expenditure that may not have been provided for in the budget.

Miscellaneous-Web Hosting

Per Florida Statute, the District is required to have and maintain a website.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity.

BEACON LAKES

Community Development District

*General Fund***Budget Narrative**
Fiscal Year 2020**EXPENDITURES****Field****Professional Services-Field Management**

The District will be managed by Prologis for the operation of the Property and its contractors @ \$4,000 per month.

Contracts-Janitorial Services

The District will contract with Facility Pro-Sweep, Inc. for power sweeping services, day porter services. Total of \$4,305 per month.

Contracts-Other Services

The District will contract with CSX Transportation, Inc. for crossing signal maintenance. Class III Located at SXL 48.51. NW 137th Avenue, Hialeah, Florida. Contract No. DOT631054X01.

Contracts-Wetland Mitigation

The District will contract with Greensleeves, Inc. for maintenance @ \$2,602.95 per month.

Contracts-Landscape

The District will contract with GreenScape, Inc. for landscape maintenance; common area roads on west side of 129th Ave; common area roads Phase I; and common area roads Phase II. Landscape of \$14,871 per month plus \$1,100 for expansion area for a total of \$15,971.

Contracts-Canal Maintenance/Cleaning

The District will contract with Superior Landscaping, Inc for the canal maintenance for a monthly service of \$4,101.83 per month. District is also reimbursed every quarter by Pan American West POA 20.25% of quarterly expenditures. The reimbursement is applied back to this expenditure.

Contracts-Railroad Crossing

The District will contract with American Track Generations, LLC for the monthly signal maintenance. The amount is \$1,546 per month.

Contracts-Water Analysis

The District will contract with Hydraulic Associates for quarterly water sampling.

Electricity-General

The District will incur electrical usage of entrance, crossings, lift stations and pumps.

R&M-General

All general repairs and maintenance that the District should incur during the fiscal year. National Signal Leasing \$255 per month; Payroll/Staff, maintenance person allocation; other R&M.

R&M-Canals

Other non-contractual canal maintenance expenditures. Superior Landscaping, Inc., Hydrological Associates; CRB. District is also reimbursed every quarter by Pan American West POA 20.25% of quarterly expenditures. The reimbursement is applied back to this expenditure.

R&M-Fertilizer

Greenscape Landscape Maintenance, Inc. will provide fertilizing services.

R&M-Grounds

The District will incur landscape replacement/enhancements, debris removal, guardrails, roads, drainage landscaping, irrigation and any additional work needed. The vendor is Greenscape Landscape Maintenance, Inc.

BEACON LAKES

Community Development District

*General Fund***Budget Narrative**
Fiscal Year 2020**EXPENDITURES****Field** (continued)**R&M-Irrigation**

Greenscape Landscape Maintenance, Inc. will provide irrigation services.

R&M-Mulch

The District has an agreement with Greenscape Landscape Maintenance, Inc. to provide mulch for the District property.

R&M-Trees and Trimming

The District has an agreement with Greenscape Landscape Maintenance, Inc. to provide and trim trees for main roads

R&M-Mitigation

The District will incur other non-contractual mitigation expenditures. Environmental and permitting consultant.

R&M-Railroad Crossing

The District will incur other non-contractual railroad expenditures.

Miscellaneous-Hurricane Expense

The District may incur other field expenses during the hurricane season.

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 918,387
Net Change in Fund Balance - Fiscal Year 2020	34,515
Reserves - Fiscal Year 2020 Additions	-
Total Funds Available (Estimated) - 9/30/2020	952,902

ALLOCATION OF AVAILABLE FUNDS***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	183,174 ⁽¹⁾
Reserves - Irrigation System	<u>72,277</u>
Subtotal	<u>255,451</u>
Total Allocation of Available Funds	255,451

Total Unassigned (undesignated) Cash	<u>\$ 697,452</u>
---	--------------------------

Notes

(1) Represents approximately 3 months of operating expenditures

Beacon Lakes
Community Development District

Debt Service Budgets
Fiscal Year 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU MAR-2019	PROJECTED APR SEPT-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	217,556	217,122	217,556	213,056	4,500	217,556	217,556
Special Assmnts- Discounts	(8,220)	(7,782)	(8,702)	(8,364)	-	(8,364)	(8,702)
TOTAL REVENUES	209,336	209,340	208,854	204,692	4,500	209,192	208,854
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	2,093	1,954	2,176	2,051	45	2,096	2,176
Total Administrative	2,093	1,954	2,176	2,051	45	2,096	2,176
<i>Debt Service</i>							
Debt Retirement - Other	207,243	204,503	209,992	-	206,679	206,679	206,679
Total Debt Service	207,243	204,503	209,992	-	206,679	206,679	206,679
TOTAL EXPENDITURES	209,336	206,457	212,168	2,051	206,724	208,775	208,854
Excess (deficiency) of revenues							
Over (under) expenditures	-	2,883	(3,314)	202,641	(202,223)	418	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(3,314)	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	(3,314)	-	-	-	-
Net change in fund balance	-	2,883	(3,314)	202,641	(202,223)	418	-
FUND BALANCE, BEGINNING	-	-	2,883	2,883	-	2,883	3,301
FUND BALANCE, ENDING	\$ -	\$ 2,883	\$ (431)	\$ 205,524	\$ (202,223)	\$ 3,301	\$ 3,301

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU MAR-2019	PROJECTED APR SEPT-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES							
Interest - Investments	\$ 94	\$ 79	\$ -	\$ 20	\$ 20	\$ 40	\$ -
Special Assmnts- Tax Collector	96,718	96,525	96,718	94,717	2,001	96,718	96,718
Special Assmnts- Discounts	(3,654)	(3,460)	(3,869)	(3,718)	-	(3,718)	(3,869)
TOTAL REVENUES	93,158	93,144	92,849	91,019	2,021	93,040	92,849
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Trustee Fees	8,742	8,742	8,742	5,100	3,642	8,742	8,742
Misc-Assessmnt Collection Cost	931	869	967	912	20	932	967
Total Administrative	9,673	9,611	9,709	6,012	3,662	9,674	9,709
<i>Debt Service</i>							
Debt Retirement Series B	5,000	5,000	5,000	-	\$5,000	5,000	5,000
Debt Retirement - Other	77,892	60,064	68,660	-	68,660	68,660	70,390
Interest Expense Series B	8,680	8,370	8,060	4,030	\$4,030	8,060	7,750
Total Debt Service	91,572	73,434	81,720	4,030	77,690	81,720	83,140
TOTAL EXPENDITURES	101,245	83,045	91,429	10,042	81,352	91,394	92,849
Excess (deficiency) of revenues							
Over (under) expenditures	(8,087)	10,099	1,420	80,977	(79,331)	1,646	-
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	(21)	(1,528)	-	(15)	-	(15)	-
Contribution to (Use of) Fund Balance	-	-	1,420	-	-	-	-
TOTAL OTHER SOURCES (USES)	(21)	(1,528)	1,420	(15)	-	(15)	-
Net change in fund balance	(8,108)	8,571	1,420	80,962	(79,331)	1,631	-
FUND BALANCE, BEGINNING	14,225	6,117	14,688	14,688	-	14,688	16,319
FUND BALANCE, ENDING	\$ 6,117	\$ 14,688	\$ 16,108	\$ 95,650	\$ (79,331)	\$ 16,319	\$ 16,319

AMORTIZATION SCHEDULE
 SERIES 2007 B SPECIAL ASSESSMENT BONDS
 DEBT SERVICE SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/2019	\$125,000	6.200%		\$3,875	
5/1/2020	\$125,000	6.200%	\$5,000	\$3,875	\$12,750
11/1/2020	\$120,000	6.200%		\$3,720	
5/1/2021	\$120,000	6.200%	\$5,000	\$3,720	\$12,440
11/1/2021	\$115,000	6.200%		\$3,565	
5/1/2022	\$115,000	6.200%	\$5,000	\$3,565	\$12,130
11/1/2022	\$110,000	6.200%		\$3,410	
5/1/2023	\$110,000	6.200%	\$5,000	\$3,410	\$11,820
11/1/2023	\$105,000	6.200%		\$3,255	
5/1/2024	\$105,000	6.200%	\$5,000	\$3,255	\$11,510
11/1/2024	\$100,000	6.200%		\$3,100	
5/1/2025	\$100,000	6.200%	\$5,000	\$3,100	\$11,200
11/1/2025	\$95,000	6.200%		\$2,945	
5/1/2026	\$95,000	6.200%	\$5,000	\$2,945	\$10,890
11/1/2026	\$90,000	6.200%		\$2,790	
5/1/2027	\$90,000	6.200%	\$5,000	\$2,790	\$10,580
11/1/2027	\$85,000	6.200%		\$2,635	
5/1/2028	\$85,000	6.200%	\$5,000	\$2,635	\$10,270
11/1/2028	\$80,000	6.200%		\$2,480	
5/1/2029	\$80,000	6.200%	\$5,000	\$2,480	\$9,960
11/1/2029	\$75,000	6.200%		\$2,325	
5/1/2030	\$75,000	6.200%	\$5,000	\$2,325	\$9,650
11/1/2030	\$70,000	6.200%		\$2,170	
5/1/2031	\$70,000	6.200%	\$5,000	\$2,170	\$9,340
11/1/2031	\$65,000	6.200%		\$2,015	
5/1/2032	\$65,000	6.200%	\$5,000	\$2,015	\$9,030
11/1/2032	\$60,000	6.200%		\$1,860	
5/1/2033	\$60,000	6.200%	\$10,000	\$1,860	\$13,720
11/1/2033	\$50,000	6.200%		\$1,550	
5/1/2034	\$50,000	6.200%	\$10,000	\$1,550	\$13,100
11/1/2034	\$40,000	6.200%		\$1,240	
5/1/2035	\$40,000	6.200%	\$10,000	\$1,240	\$12,480
11/1/2035	\$30,000	6.200%		\$930	
5/1/2036	\$30,000	6.200%	\$10,000	\$930	\$11,860
11/1/2036	\$20,000	6.200%		\$620	
5/1/2037	\$20,000	6.200%	\$10,000	\$620	\$11,240
11/1/2037	\$10,000	6.200%		\$310	
5/1/2038	\$10,000	6.200%	\$10,000	\$310	\$10,620
			\$125,000	\$89,590	\$214,590

BEACON LAKES

Community Development District

*Debt Service Fund***Budget Narrative**
Fiscal Year 2020**REVENUES****Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the debt service expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES**Administrative****Professional Services-Trustee**

The District issued the Series 2007 Special Assessment Bonds that is deposited with a Trustee to handle all trustee matters. The annual trustee fees are based on standard fees charged plus any out-of-pocket expenditures.

Miscellaneous-Assessment Collection Cost

The District reimburses the Miami-Dade County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 1% of the anticipated assessment collections.

Debt Retirement Series B

The District pays an annual principal amount on 5/1 of each fiscal year.

Debt Retirement-Other

Because of excess special assessments prepayments by landowners, the District owes landowners in assessments related to the Series 2003A Special Assessment bond and in assessments related to the Series 2007 Special Assessment bond. Payments to landowners to end in FY 2024 for Series 2003A Special Assessment bond and FY 2030 for Series 2007 Special Assessment bond.

Interest Expense Series B

The District pays semi-annual interest amounts on 5/1 and 11/1 of each fiscal year.

Beacon Lakes

Community Development District

Supporting Budget Schedule

Fiscal Year 2020

Comparison of Assessment Rates
Fiscal Year 2020 vs. Fiscal Year 2019

General Fund 001 (Maintenance)			Debt Service 2003		Debt Service 2007		Total Assessments per Unit		Units
FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	FY 2020	FY 2019	FY 2020	FY 2019	Acres
				Percent Change		Percent Change		Percent Change	
\$2,137.15	\$2,137.15	0.0%	\$13,622.82	\$13,622.82	0%	\$6,056.24	\$6,056.24	0%	370.533

Sixth Order of Business

6A.

THIS DOCUMENT WAS PREPARED BY
AND AFTER RECORDING RETURN TO:

Jake Ross, Esq.
Beacon Lakes 27
Attn: Legal Dept. (G. Orman)
1800 Wazee Street, Suite 500
Denver, CO 80239

REAL ESTATE TAX I.D. NUMBERS:

Grantor Property:
Grantee Property: I.D. No.: 30-3935-007-0020

-----[SPACE ABOVE THIS LINE FOR RECORDING DATA]-----

GRANT OF EASEMENT

THIS GRANT OF EASEMENT ("Easement") is made effective as of this ____ day of May, 2019, between BEACON LAKES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in unincorporated Miami-Dade County, Florida, and whose mailing address is 210 N. University Drive, Suite 702, Coral Springs, Florida 33071 ("Grantor") and AMB CODINA BEACON LAKES, LLC, a Delaware limited liability company, having an address at c/o Prologis, Inc., 1800 Wazee Street, Suite 500, Denver, Colorado 80239, Attn: General Counsel ("Grantee").

RECITALS

A. Grantor is the owner of certain real property located in Miami-Dade County, Florida, legally described on Exhibit A attached hereto and incorporated herein by this reference ("Grantor Property").

B. Grantee is the owner of certain real property located in Miami-Dade County, Florida, legally described on Exhibit B attached hereto and incorporated herein by this reference ("Grantee Property").

C. Grantee currently has no direct access to NW 17th Street which is located to the south of Grantor Property.

D. Grantee has requested from Grantor an access easement over a portion of Grantor Property for the benefit of the owner of the Grantee Property and Grantor agrees to grant such easement upon the terms and conditions contained herein.

AGREEMENT

1. Grant of Easement. Grantor hereby conveys, creates and grants to Grantee for the benefit of Grantee Property, the permanent, nonexclusive, ingress/egress easement (the "Access Easement") in, to, over, above and across the portion of the paved and curbed area of Grantor Property

described on Exhibit C attached hereto and incorporated herein ("Easement Area") for the limited purpose of vehicular and pedestrian ingress, egress and access to the Grantee. The Access Easement shall run with the land and shall inure to the benefit, and shall be binding upon Grantee, and its respective successors, assigns, transferees, employees, tenants, subtenants, licensees and invitees.

2. Use by Grantor. Grantor reserves the right to use, or grant any other party the right to use, the Easement Area for any purpose whatsoever, provided the same does not materially interfere with or prohibit Grantee's use of the Easement Area for the purposes herein granted.

3. Repair and Maintenance of the Access Easement. The owner of Grantee Property shall keep the Access Easement in a neat, clean, sightly, safe and orderly condition, free from debris and obstructions of any sort, and shall be responsible for the repair and maintenance of the Access Easement, including, but not limited to, the resurfacing, restoration and replacement of all or any portion thereof as may reasonably be necessary in order to maintain the Access Easement in the condition required by this Section 3.

4. Covenants of Grantee. Grantee covenants that (a) when all or any part of the Easement Area or any other property owned by Grantor shall be disturbed or altered in any way by Grantee (or Grantee's agents, contractors, direct and indirect employees, or others for whose acts any of them may be liable) in connection with the exercise of its rights hereunder, Grantee, at its sole expense, shall restore the Easement Area and applicable portions of the Grantor Property, if any, disturbed or altered by Grantee to as good a condition or better as existed immediately prior to any disturbance or alteration, (b) it shall perform all work required and exercise all rights granted hereunder in a prompt, safe and clean manner and shall minimize any interference with Grantor Property and operations thereon, (c) it shall at all times comply with applicable laws, rules, regulations, ordinances and rulings and maintain the Easement Area in good condition and repair, and (d) it shall indemnify and hold harmless Grantor, its officers, directors, trustees, managers, shareholders, employees, agents, successors and assigns from all losses, costs, damages, claims, liabilities or expenses (including attorney fees) directly or indirectly suffered or incurred by or asserted against Grantor by reason of, on account of or in any way relating to Grantee's (or Grantee's agents, contractors, direct and indirect employees, or others for whose acts any of them may be liable) use and enjoyment of the Easement Area.

5. Non-Merger. This Easement will not be subject to the doctrine of merger, even though the underlying fee ownerships of the Grantor Property or Grantee Property, or any parts thereof, are vested in one party or entity.

6. Successors and Assigns. The rights and obligations of Grantor and Grantee hereunder will be binding upon and will inure to the benefit of the parties hereto and their respective successors and assigns.

7. Covenants Running with the Land. All provisions of this Easement, including the benefits and burdens, shall run with the land and are binding upon and inure to the benefit of the successors and assigns of the owners of Grantee Property and Grantor Property, respectively.

8. Governing Law. This Easement shall be construed in accordance with the laws of the State of Florida.

9. Severability. All terms and conditions of this Easement will be deemed severable. Should any one or more of the terms and conditions hereof be deemed void or unenforceable, then (a) the remaining provisions will have full force and effect, and (b) those provisions deemed void or

unenforceable will be interpreted, to the extent possible, so as to render such provisions enforceable and in a way consistent with the original intent of the parties hereto.

10. Counterparts. This Easement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

11. Default. If either party fails to perform as required hereunder and is given written notice of default, and if the defaulting party fails to correct the default within thirty (30) days after such notice, or if in the case of a default involving potential danger to personal health or safety, the defaulting party fails to correct the default within three (3) days after that notice, then the non-defaulting party, at its election and in its sole discretion, may cure the default for and on behalf of the non-defaulting party, and any amounts which the non-defaulting party may expend for that purpose or which otherwise may be due by the defaulting party to the non-defaulting party shall be due on demand together with interest thereon at a rate which is the greater of 15% per annum or the maximum rate permissible by law, from the date of expenditure to the date when full payment is made by the defaulting party.

12. Remedies. In the event of a breach or threatened breach of any term, covenant or condition of this Easement, the non-breaching party shall have, in addition to all other legal and equitable remedies available, the right to enforce the provisions hereof by injunctive relief or otherwise, without the necessity of proof of actual damage or inadequacy of any legal remedy. If any legal action or other proceeding is brought to enforce this Easement, or because of an alleged dispute, breach, or default in connection with any of the provisions of this Easement, the successful or prevailing party will be entitled to recover reasonable attorney fees and other costs incurred in that action or proceeding, in addition to any other relief to which it or they may be entitled.

13. Notices. Notices or other communications hereunder shall be in writing and shall be sent certified or registered mail, return receipt requested or by delivery confirmation overnight carrier, by personal delivery or by electronic delivery (email or fax with delivery confirmation) to the address above.

[Remainder of page left intentionally blank]

THIS EASEMENT has been executed by the Grantor and the Grantee as of the date and year first set forth above.

GRANTOR:

BEACON LAKES COMMUNITY DEVELOPMENT DISTRICT

Witness

Printed Name of Witness

By: _____

Name: _____

Title: _____

Date: May , 2019

Witness

Printed Name of Witness

[illegible]

The foregoing Easement was acknowledged before me this _____ day of May, 2019, by _____, as _____ of the Board of Supervisors on behalf of BEACON LAKES COMMUNITY DEVELOPMENT DISTRICT. He/ She is personally known to me, or has () produced _____ as identification.

(Notary Seal)
My Commission Expires:

Signature of Notary Public
Name: _____

GRANTEE:

AMB CODINA BEACON LAKES, LLC (SERIES 1)
a Delaware limited liability company

By: AMB/IMDH Beacon Lakes, LLC
a Delaware limited liability company
its sole member

By: Prologis, L.P.
a Delaware limited partnership
its managing member

By: Prologis, Inc.
a Maryland corporation
its general partner

By: _____
Name: _____
Title: _____

WITNESS: _____

WITNESS: _____

STATE OF COLORADO §
CITY/COUNTY OF DENVER §

The foregoing Easement was acknowledged before me on this ____ day of May, 2019, by _____, as _____ of Prologis, Inc., general partner of Prologis, L.P., managing member of AMB/IMDH Beacon Lakes, LLC, sole member of AMB Codina Lakes, LLC (Series 1), on behalf of said limited liability company. He/She is personally known to me, or has () produced _____ as identification

Notary Public in and for the
State of Colorado

Name: _____
My Commission Expires: _____

(Notary Seal)

EXHIBIT A

Grantor Property Legal Description

TRACT "H", OF BEACON LAKES PHASE 2, ACCORDING TO THE MAP OR PLAT
THEREOF AS RECORDED IN PLAT BOOK 165, PAGE(S) 80, OF THE PUBLIC RECORDS
OF MIAMI-DADE COUNTY, FLORIDA.

EXHIBIT B

Grantee Property Legal Description

LOT 2, BLOCK 2, OF BEACON LAKES PHASE 2, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 165, PAGE(S) 80, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

EXHIBIT C

Easement Area

A PORTION OF TRACT 'H', BEACON LAKES PHASE 2, AS RECORDED IN PLAT BOOK 165, PAGE 80 OF THE OFFICIAL RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF BLOCK 2, LOT 2, OF AFORESAID BEACON LAKES PHASE 2; THENCE SOUTH 48° 26' 11" EAST, A DISTANCE OF 18.00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 17TH STREET; THENCE SOUTH 89° 45' 12" WEST, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 100.26 FEET; THENCE DEPARTING SAID NORTH RIGHT-OF-WAY LINE, NORTH 55° 49' 34" EAST, A DISTANCE OF 21.50 FEET TO A POINT ON THE SOUTHERLY LINE OF BLOCK 2, LOT 2; THENCE NORTH 89° 45' 12" EAST, ALONG SAID SOUTHERLY LINE OF BLOCK 2, LOT 2 A DISTANCE OF 69.00 FEET TO THE POINT OF BEGINNING. CONTAINING 1,015 SQUARE FEET, MORE OR LESS.

SKETCH OF DESCRIPTION ACCESS EASEMENT

A PORTION OF TRACT 'H', BEACON LAKES PHASE 2, AS RECORDED IN PLAT BOOK 165, PAGE 80 OF THE OFFICIAL RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF BLOCK 2, LOT 2, OF AFORESAID BEACON LAKES PHASE 2; THENCE SOUTH 48° 26' 11" EAST, A DISTANCE OF 18.00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 17TH STREET; THENCE SOUTH 89° 45' 12" WEST, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 100.26 FEET; THENCE DEPARTING SAID NORTH RIGHT-OF-WAY LINE, NORTH 55° 49' 34" EAST, A DISTANCE OF 21.50 FEET TO A POINT ON THE SOUTHERLY LINE OF BLOCK 2, LOT 2; THENCE NORTH 89° 45' 12" EAST, ALONG SAID SOUTHERLY LINE OF BLOCK 2, LOT 2 A DISTANCE OF 69.00 FEET TO THE POINT OF BEGINNING. CONTAINING 1,015 SQUARE FEET, MORE OR LESS.

SURVEYOR NOTES:

1. BEARINGS ARE BASED ON THE NORTH RIGHT OF WAY LINE OF NORTHWEST 17TH STREET AS BEING NORTH 89°45'12" EAST PER PLAT BOOK 165, PAGE 80.

THIS IS NOT A BOUNDARY SURVEY

SHEET 1 OF 2

JOB NUMBER: 190249		DATE: 4/16/19	
SCALE: N/A			
DRAWN BY: DMD			
APPROVED BY: MWS			
DATE		REVISION HISTORY	



**REPUBLIC
NATIONAL**



480 NEEDLES TRAIL
LONGWOOD, FLORIDA 32779
PHONE: (407) 862-4200
FAX: (407) 862-6229

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS AND DELETIONS TO SURVEY MAPS, SKETCHES, OR REPORTS BY OTHER THAN THE SIGNING PARTY OR PARTIES IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES.

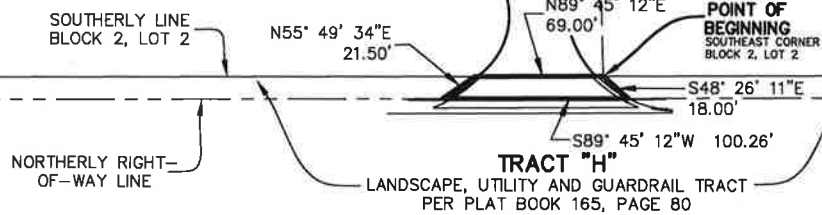
MICHAEL W. SOLITRO, PSM #4458
FOR THE FIRM OF
REPUBLIC NATIONAL #LB 6300

SKETCH OF DESCRIPTION ACCESS EASEMENT

NW 129TH AVENUE
70' PUBLIC RIGHT OF WAY

BLOCK 2, LOT 2
PLAT BOOK 165, PAGE 80

**PRESERVATION AREA
TRACT "K"**
PLAT BOOK 165, PAGE 80



NW 17TH STREET
74' PUBLIC RIGHT OF WAY



SURVEYOR NOTES:

1. BEARINGS ARE BASED ON THE NORTH
RIGHT OF WAY LINE OF NORTHWEST 17TH
STREET AS BEING NORTH 89°45'12" EAST
PER PLAT BOOK 165, PAGE 80.

THIS IS NOT A BOUNDARY SURVEY

SHEET 2 OF 2

JOB NUMBER: 190249		DATE: 4/16/19	
SCALE: 1"=100'			
DRAWN BY: DMD			
APPROVED BY: MWS			
DATE		REVISION HISTORY	



**REPUBLIC
NATIONAL**



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