



Bellagio
Community Development District

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Eduardo Lavín, Chairman

Elizabeth Alamo, Vice Chairman

Carlos Barragan, Assistant Secretary

David Roque, Assistant Secretary

Teresa Baluja, Assistant Secretary

May 7, 2018



Bellagio

Community Development District

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April 30, 2018

**Board of Supervisors
Bellagio
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Bellagio Community Development District** will be held on **May 7, 2018 at 9:00 a.m. at Aragon Clubhouse, 8700 West 35th Court, Hialeah, Florida.** Following is the advance agenda for this meeting:

1. Roll Call and Pledge of Allegiance
2. Approval of the Minutes of the March 5, 2018 Meeting
3. Discussion on Rules and Aragon Club Hours of Operation, Fees, and Charges
4. Consideration of **Resolution #2018-04** Approving the Proposed Fiscal Year 2019 Budget and Setting the Public Hearing
5. Consideration of Proposal from D-Essentials for Dumpster Area Construction
6. Summary of Expenses as per the 2016 Projects
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Clubhouse
 - D. Manager
8. Financial Reports
 - A. Approval of Check Register
 - B. Balance Sheet and Income Statement
9. Supervisors Requests and Audience Comments
10. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.bellagioddd.com>

**MINUTES OF MEETING
BELLAGIO
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Bellagio Community Development District was held on March 5, 2018 at 9:00 a.m. at the Aragon Clubhouse, 8700 West 35th Court, Hialeah, Florida.

Present and constituting a quorum were:

Eduardo Lavin	Chairman
Elizabeth Alamo	Vice Chairman
David Roque	Assistant Secretary

Also present were:

Lisa Derryberry	District Manager
Luis Hernandez	GMS
Ginger Wald	District Counsel
Martha Vargas	Club Manager

FIRST ORDER OF BUSINESS

Roll Call and Pledge of Allegiance

Ms. Derryberry called the meeting to order and called roll, and the pledge of allegiance was recited.

SECOND ORDER OF BUSINESS

**Approval of the Minutes of the
January 8, 2018 Meeting**

Ms. Derryberry: The next item on the agenda is Approval of the Minutes of the January 8, 2018 Meeting. I will take any questions or corrections at this time. If there are none, a motion approving the minutes would be in order.

On MOTION by Mr. Roque seconded Mr. Lavin by with all in favor the Minutes of the January 8, 2018 Meeting were approved.

THIRD ORDER OF BUSINESS

Status of Ongoing Projects

Ms. Derryberry: Moving on to Item #3, Status of Ongoing Projects.

Mr. Hernandez: The first one that I know of is the one that people have been talking to me about the most is the fountain that is by the mailboxes. Everything has been resolved with it as far as checking the equipment. The only part that is missing is some codes that need to be provided to the District and installed this week, and then everything should be finalized. The driver is working. It is in workable condition. The only part that is missing is the codes. As I understand, it is a computer that regulates the amount of activity and those codes are the ones that are missing to finalize the process. The conversation right now is between the technician from the manufacturer of the company and the technician who is helping us finalize the installation. If everything goes well, we are extremely close to having that taken care of and done. The good news with all of this that is taking place and compared to an issue we are facing with the existing working fountain, the fact that we have the drive will allow us to control the height and speed of the fountain without changing and switching everything. The drive itself will give us the ability to control fully the height without touching the fountain itself. The other one is just regulated by some valves and if we want to lower it, there is a fee that Hall Fountains charges to bring the person. What I have been told is that they need to send a driver to regulate the height. Part of the problem we are facing right now, so everyone understands the concern, as it has been since the beginning, because of the height of the fountain, it is spraying all of the neighboring houses by the lake, which means that when people go outside and the wind is blowing, they are going to feel like it is raining. Based on that, there was a suggestion made to Martha where people were kind of inquiring if we would be able to do anything to control that. I had a quick conversation with Martha about it. There are two basic options. One is to lower the existing main water power so the fountain doesn't go that high. The second option, which Hall Fountains suggests, is to install some devices that can control the fountains and shut them off when they need to be.

Mr. Lavin: The first choice you mentioned, I have been talking to those neighbors. Right now it is forty-five feet. If we lower it to thirty feet it should be fine. I have seen that in other communities and we wouldn't have to spend any extra money.

Mr. Hernandez: Not only that, even the one they are suggesting, the part is you are seeing only the initial cost for doing it. The fountain is supposed to be working fine, and someone came and turned it off. Why, we don't know.

Mr. Lavin: It looks like it is on, but from Friday to Sunday, someone is doing something to it. I don't know what. We might need to buy a lock to lock up the breakers. I want to know if it is actually someone doing it or something else. I just want to rule out that no one else is doing anything to it.

Mr. Hernandez: The only part I can say is that last time that we experienced that, you called Ortiz, he came and everything was in workable condition, but someone turned it off.

Mr. Lavin: On Friday it wasn't working around eight, so we looked at it. The breakers were off, but we turned it back on.

Ms. Alamo: It happened this morning, too. Knowing it is in a common area where anyone can just touch it, we are responsible.

Mr. Hernandez: In a normal world, you leave it open so if anything happens you have easy access, but based on what we are facing, what we need to do is put a lock, I would suggest to have one that has codes so it doesn't need a key, and whoever is there to do maintenance will know what that code is so they can maintain it with easy access, but restrict others from messing with it.

Mr. Lavin: Yes. Maybe we can put something around it or have a camera there.

Ms. Wald: The lock is better.

Mr. Hernandez: Yes. If we see anything, my next step would be to make sure the camera allows us to see that area so we know exactly what is taking place.

Mr. Roque: What time does the fountain usually turn off?

Mr. Lavin: Around 9:20.

Mr. Roque: I wasn't here when you were originally getting bids for that. Is there an option to put LEDs in? Is that expensive?

Ms. Vargas: I asked Hall Fountains that. They told us that right now what we have is LED regular bright white lights. They don't know if the type of fountain they

sold us would have the ability to give the capabilities of color. That is something that some residents have been inquiring about so I asked. They are going to be sending out a guy to assess that, but he is in Orlando and the Keys over the next couple weeks, so it is going to be two or three weeks before we know that answer.

Mr. Lavin: Are we going to get him to lower the main height from forty-five to thirty feet?

Mr. Hernandez: Not only that, when they come I am planning to do everything at the same time so the overhead cost is reduced. Remember they need to go ahead and center the one on the north side. So at the time they are doing that, all of that will be taking place at the same time. In response to your questions, I don't know about Hall Fountains, the only part I can tell you is that the consumption from LED lights is less. The problem with electricity is heat and when you put in LED lights, the consumption is less, therefore it should not be a problem. I have communities that do have LED lighting in their fountains and they do have it in colors that can be changed. The part I will be checking with Hall Fountains is whether or not that can be done, but I know some competitors are doing that.

Mr. Roque: That would be beautiful.

Ms. Alamo: And the cost.

Mr. Hernandez: Yes. There is an upfront cost because now you need to pay for the LED lights, but the electricity costs will lower dramatically. So that is the benefit and plus for the community. You are saving money by investing in something that gives you more options. Now moving forward with the next item that I have, at the last meeting the Board authorized the contract with D-Essentials. We are in the process of finalizing the contract. Once that is finalized they are going to be doing the work and it was estimated that it will take less than sixty days to get it done. The part I am trying to do is coordinate the timeframe because now we are already in the middle of spring break. Part of what I am trying to see from them and have asked of them is to give me a timetable so I will be able to work with Martha and if it is going to be affecting the operations somehow, I will probably want to do it after spring break. So that is the part

I am finalizing coordinating. The other item I need to present as far as projects go, two meetings ago, since no storage shed is going to be made, the Board was considering to try to use the attic and asked for a vendor to come look at it. Inside the building where we are the ceiling is too high. There is not enough room to do an attic, but the outside part where the terrace area is, there would be enough room from one end to the other to make a twelve foot long area to completely make an attic there. In that area the roof is approximately six feet high so all that will be required is the main costs to isolate the roof and the bottom part, as well. The total cost is estimated to be somewhere from \$7,000 to \$8,000 if the Board chooses to do so. I have not gotten any proposals yet because I don't know if it is something the Board wants to undertake sometime soon or not, but at least now you know what the cost will be to get that done.

Mr. Lavin: If we do that for the storage and we are good, or are we going to go negative because we don't have enough funds?

Mr. Hernandez: I would say at this point I would rather finish the projects that we have, then we go ahead and review it because at this point it seems like we would be able to do it, but what if we have any hiccups. So my suggestion for the Board is we know we can do it, but let's wait until we have finished what we have pending right now before we undertake any other projects. The last thing is not a project, but I want to tie it in because it relates to projects. Last week there was an e-mail from Martha that as part of the regular maintenance, it has been seen that someone has to come and reallocate the pavers in the pool area, which is not unusual, but the part that is unusual is that it needs to be repeated every six to eight months. It shows that something is not working properly. So what I have done is I have asked her to get two companies here. The company you are currently using for the pool, Worldwide Pools also builds pools, so they should be able to give us some costs. At the same time, I asked her to also contact Ortiz, who has been helping us in the past. The only one who has been able to give us an answer as to what he believes is Ortiz. He believes that approximately three feet from the edge of the pool, everything needs to be removed around the perimeter, smash it and compact it again because although he doesn't know exactly what

happened, but it seems to him that something wasn't properly done at the time the pavers were put in and that is why we are seeing this happen so often. The problem is that once again the timing so what I would suggest for this year is to come and do the easy repairs we have done in the past, but we need to kind of start working towards that sometime by January or February of next year, the ideal would be to undertake the work. We did this in another community and we have not had any issues and it is three years later. If we do it right, this time it should last much longer.

Mr. Lavin: That makes sense. I have an item. Remember we spoke about the lights on the other side of the pool. When we did a Christmas event, we needed outlets and we don't have any on the terrace on the other side of the pool. So we got a quote from the electrician we use of \$8,000 to do that.

Ms. Vargas: There will be four light posts, seven feet tall.

Mr. Hernandez: Do we need permits?

Mr. Lavin: He will do that. It is \$8,000 without permits. If it needs permits, he will do it, but that is an additional cost. And then he is going to add additional light poles and additional outlets so we don't have this problem with any future events. We do events for the community often enough. Lennar didn't install those things. So that is going to help us with the light that we need to eventually extend the hours of the pool. So that will be a big improvement in lighting in that area. I know funds are tied up with all of the things we are going to be doing, but I was just wondering if the CDD can acknowledge or approve that the HOA is going to undertake this project.

Mr. Hernandez: So the HOA will be undertaking the costs for the lighting and if the District happened to have funds, there is a possibility to reimburse the HOA in the future. I don't see a problem with that whatsoever. It is going to be alleviating some of the operations of the CDD.

Mr. Lavin: Exactly. Also, I think the maintenance of the fountains is something the HOA can undertake, as well, and also the lake maintenance.

Mr. Hernandez: Okay. It should be minimal. I was checking when you and I had the conversation, and the additional costs we paid is around \$200 every other

month, so it is around \$100 a month to maintain the fountains. I looked for a similar type of contract that I have in another community. We have one for Enclave at Black Point Marina CDD. We are using the same vendor and we have two fountains they come service, and all we pay is approximately \$100 a month extra for that. And every two months, they pull it out and clean it out and check to see that all of the lights are working. That is basically what you are paying for.

Mr. Lavin: Okay. I just wanted to make it clear so she knows where to go when we need maintenance.

Ms. Vargas: Are we still going to be using the same vendor?

Mr. Hernandez: Yes. Just ask him how much it will be.

Ms. Wald: Let's talk about the lights for a second. So the light poles that you are talking about, just for clarification purposes, the HOA is going to engage the services of a vendor to install the light poles and any electricity and permits, but it is going to be installed on CDD property.

Mr. Hernandez: Yes. They will donate all of the costs and improvements.

Ms. Wald: They still need to have the license agreement to be able to do it. And then the ownership will go to the CDD. So the HOA still has to have not just orally the permission from the CDD Board, but you need something in writing. Because what is going to have to occur is a permit will have to be obtained, and obviously the owner, the CDD if it is going to be on CDD property, has to execute a license agreement. If you have a license agreement already in place, that can be done pursuant to the HOA having the ability to do so, and then the HOA has it and can donate the improvements.

Mr. Hernandez: So a license agreement between the HOA and the CDD is what you are suggesting?

Ms. Wald: Right.

Mr. Hernandez: And with that recommendation being presented to the Board, would you be willing to make a motion to authorize the preparation of the license agreement between the HOA and the CDD as described by District Counsel, and at the time you will also be authorizing the appropriate officials to execute the document.

On MOTION by Mr. Lavin seconded by Mr. Roque with all in favor the license agreement between the HOA and the CDD was approved.

Mr. Hernandez: This will memorialize the fact that if any funds are available, the CDD Board will have the discretion to choose if you want to reimburse the HOA, but at the same time it will make it crystal clear that the improvements will be passed on to the District as the owners.

Ms. Wald: When the HOA has the contract in place with the vendor, send that copy over to Luis so we can go ahead and have that attached to the license agreement.

Mr. Lavin: Sure.

Mr. Hernandez: I was being reminded before we finish, the pool has been finalized and everything has been done before February 14th as some people had requested. Elizabeth, I don't know if you have anything to say in regards to the resurfacing of the pool and the work that was done?

Ms. Alamo: No complaints at all. It was done properly. Thank you.

FOURTH ORDER OF BUSINESS Discussion on Maintenance of the Two Lake Fountains and Consideration of Purchasing Wind Sensors

Ms. Derryberry: Item 4 says Discussion on Maintenance of the Two Lake Fountains and Consideration of Purchasing Wind Sensors, but I believe we just discussed all of that.

Mr. Hernandez: Yes, we have already discussed that and the main fountain will be lowered to thirty feet and the second part is the maintenance will be considered to be undertaken under the HOA side.

FIFTH ORDER OF BUSINESS Staff Reports

A. Attorney

Ms. Derryberry: Moving on to Staff Reports. Ginger, do you have anything else?

Ms. Wald: I don't have anything until after May and the legislature is done.

B. Engineer

There not being any report, the next item followed.

C. Clubhouse – Consideration of Coffee Vending Machine for Aragon Clubhouse

Ms. Derryberry: Clubhouse. Martha, do you have anything?

Ms. Vargas: We have preventative maintenance for the fitness center done. Everything was fine. We only had a little issue with the bench that needed to be tightened, but other than that, everything is in working condition. Last week the pool vendor was draining the pool a little bit because it was overflowing. There was an issue with the float. It was overflowing so he came and as it was draining, we noticed that the drain on the pool deck had water coming out of it and we also heard a gurgling sound. So we turned it off and it stopped. We called a plumbing company that came the next day, and they did a 150 foot snake down the drains but found no obstruction. Then they went outside and opened the drain valves and they realized the water was all the way to the top. The city came the next day because there were issues with the lift station, but they took care of it and everything is back to normal. We tested it by opening the drain valves again and everything is back to normal. I was also discussing with Luis earlier that we would like to make a small change to the rental agreement just for clarification purposes for some of the owners who feel that they can rent the clubhouse for a number of hours, six, seven, eight hours, and that is not what we want from the earlier discussions we have had when the agreement was prepared. We would also like clarification that the fact that when they rent it for four hours, cleaning is included within those four hours. That has also caused some issues.

Mr. Hernandez: And just for the Board to know, all of those are administrative changes that has nothing to do with what is being done with the homeowners. It is just to make sure that the written agreement clearly states everything that was intended. That is part of what we are going to be doing, putting in writing what was the intent since the beginning. Part of the problem on the administrative side, so the record reflects it is that it is often that homeowners take the approach that they will clean themselves, trying to save some funds, not understanding that it is not a regular

cleaning that needs to be done, but there is also maintenance that needs to be done after the facilities are used. That also needs to be included because it is part of the aggregated costs the homeowner needs to pay for the enjoyment of the facilities.

Mr. Lavin: Yes. So she would always be the one cleaning.

Mr. Hernandez: Yes. To some people one thing may be clean, but it needs to be based on the standards of the facility. If you are renting it for four hours, it is part of the cost that you need to pay for.

Ms. Vargas: Exactly. We also had an issue last week with a guest who came to use the facility without the resident, which is against rules and regulations. They were extremely rude, cursing, had a really bad experience with the pool attendant. We handled it well with the resident. We contacted the homeowner and explained the rules and regulations, but what we would like to do is probably adopt a measure by which we would start the suspensions, one week suspensions. I have discussed this with Luis.

Mr. Hernandez: It is sad that you need to go about it like this is high school, like if you need to go the principal if you are not behaving, but the truth being said, when people recognize that there are consequences for their actions, they start acting differently. The rules of the club are extremely clear with the fact that no one should disrespect any of the club employees, so the fact that someone was being aggressive, even if it was just verbally, is not acceptable. It is not acceptable neither for the employees, nor for the community. That is something we discussed, that we need to start enforcing it in a way that people know that there are consequences. If nothing happens, they don't think there are. The other part is that there needs to be in an effort to assist and serve the community, certain rules will be leniently enforced. The fact is a member has to satisfy all of the requirements as per the HOA. So if people are living in the household, but they are not registered with the HOA, they don't have the right to enjoy the facilities. That is something I was explaining to her, that it needs to be enforced. People say that they don't have time, I understand that, but we are serving an entire community, not just one household.

Ms. Wald: Remember it has to be done across the Board. It is already in the rules, so that can be done. The appeal goes to the District Manager, so it is already set forth in your rules.

Ms. Vargas: Exactly. It is a one-week suspension.

Mr. Hernandez: I think that is the least it should be done at this time.

Mr. Roque: On that, similar terms, is there an option that we can expand on how we accept payments? Because personally, I lost my job to get in and I would love to replace it but I don't have time to get a cashier's check. I can't think that I am the only one in that stance. Maybe there are a lot of homeowners that want to give money to the CDD, but they just don't have time to go to Publix or wherever and wait thirty to forty-five minutes for the people buying lottery tickets to get a cashier's check. Maybe if we could give a credit card?

Mr. Hernandez: For the jobs, do we accept personal checks?

Ms. Vargas: We don't. We were getting a lot of bad checks.

Mr. Roque: What about a credit card then?

Mr. Hernandez: The only part I can tell you is with credit cards, you have a monthly fee you need to pay. I will get back to you on an answer for that, though.

Mr. Roque: Even if we pass the cost to the homeowner, let's say it costs us a 3% convenience fee to use a credit card, I would have no issues. I would pay the 3% than going to get a cashier's check.

Mr. Hernandez: I will come back with a solution for that. I think accepting credit cards might simplify the process and may make sense. Back to you, Martha.

Ms. Vargas: I would like to request to get a few quotes for the clubhouse interior to be painted. I think it badly needs it, especially this room and the kitchen.

Mr. Lavin: Let the HOA get a proposal and we will speak about it. We can probably use our maintenance guy.

Mr. Hernandez: That was what I was thinking. If we use our maintenance guy, it will just be the cost for the paint. We are already kind of paying the hours, so that is something that can be discussed. We have a maintenance budget that as long as it is

within the maintenance budget, the CDD can also do it. So that does not require Board action at this point. Any painting or fixtures that need to be replaced or dealt with, we can get that done. That shouldn't be a problem.

Ms. Vargas: Okay, great. We also have the vendor for the vending machines, who has presented a proposal for a vending machine for just coffee and tea. It is my personal opinion that is something that I don't think will be used since it is just for hot drinks. I don't know if it won't just be taking up space.

Mr. Hernandez: Not only that, when I read it, and just kind of thinking out loud, my main concern is that people will confuse their purpose of coming here. We don't want it to become like a cafeteria because then you will have the problem of people throwing things around and it will remove the kind of atmosphere that the community is looking for. We are looking for a nice family oriented building. Besides, because of the heat, the average person is not going to be drinking coffee all day.

Ms. Alamo: Plus we don't want them to come have their coffee inside the clubhouse and spilling it everywhere.

Ms. Vargas: I agree. The furniture, we clean the cushions every ten days because of the snacks and everything else, so coffee will really stain.

Mr. Hernandez: I think what is important to say for the record, any requests we get and present to the Board, doesn't mean the Board needs to accept it. You have considered it, I think the item has been discussed enough, and we can just move on, unless anyone from the Board has anything else to say. Anything else, Martha?

Ms. Vargas: No, I think that covers everything.

D. Project Coordinator

Ms. Derryberry: Moving on, Project Coordinator. She is not here today.

Mr. Hernandez: That is because she has nothing to report.

E. Manager

Ms. Derryberry: Moving on to Manager, I will just remind everyone that the next meeting is scheduled and advertised for May 7th at 9:00 a.m. at this location.

Mr. Hernandez: If you don't mind me adding to that just to keep the Board of Supervisors posted, at the next meeting, we are going to be starting our budget process. There is one item we are going to be seeing an increase, despite of anything else we do, and that has to do with the pool. We are currently paying \$1,200 a month, but the agreement states that starting in October of this year, that is going to be raised to \$1,800 a month. That means that increase is going to be affecting the District's budget. Currently the budget calls for \$14,400 and it will increase to \$21,600 so it is around a \$6,000 increase. Part of what I am going to be doing in my effort is to tell the Board what is the reality we are facing and how we can anticipate taking everything else as far as assessments go. Based on the items and expenditures we are having, I believe this year it is likely that we are going to be facing an increase. Based on the preliminary numbers I have been running, it will be somewhere between \$17 to \$25 where we are going to be having an increase per year, meaning approximately \$2 per month based on the entire operations we have. That gives the community somewhere between \$10,000 to \$24,000 more compared to what we have now. I think many of the operations we have are extremely tight and if anything happens, like a pipe breaks or something else, we may get to the point that we won't have enough funds. So once again, I am just giving a heads up that that is what I am seeing so far. I will share those numbers with you as soon as I have more information. Nothing else to present.

Ms. Derryberry: Thank you, Luis.

SIXTH ORDER OF BUSINESS

Financial Reports

A. Approval of Check Register

B. Balance Sheet and Income Statement

Ms. Derryberry: Moving on to the Financial Reports, behind tab 6A is the check register. We will take any questions about those at this time, and if there are none, a motion approving the check register would be in order.

On MOTION by Mr. Lavin seconded by Mr. Roque with all in favor the check register was approved.

Mr. Roque: Martha, when you have a chance, can you send me the insurance for the clubhouse? I want to take a look at it.

Ms. Vargas: Sure. Absolutely.

Ms. Derryberry: The second item behind tab 10B is the balance sheet and income statement. Are there any questions? I would just like to point out on the very last page, it shows the collections through the tax roll through January 29th. The funds received show that 88.5% have been collected. So you are right on track. If there are no questions, a motion approving the balance sheet and income statement is in order.

On MOTION by Mr. Lavin seconded by Mr. Roque with all in favor the balance sheet and income statement were approved.

**SEVENTH ORDER OF BUSINESS Supervisors Requests and
Audience Comments**

There not being any, the next item followed.

EIGHTH ORDER OF BUSINESS Adjournment

Ms. Derryberry: If there is no further business to discuss, a motion to adjourn would be in order.

On MOTION by Mr. Lavin seconded by Ms. Alamo with all in favor the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

***Proposed Budget
Fiscal Year 2019***

***Bellagio Community
Development District***

May 4, 2018



Bellagio
Community Development District

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Bellagio

Community Development District

General Fund

Description	FY2018 Adopted Budget	Actual thru 3/31/2018	Projected Next 6 Months	Total Projected at 9/30/2018	FY2019 Proposed Budget
Revenues					
Maintenance Assessments	\$452,878	\$409,930	\$19,270	\$429,200	\$452,464
Misc Income	\$0	\$1,902	\$1,000	\$2,902	\$0
Total Revenues	\$452,878	\$411,832	\$20,270	\$432,102	\$452,464
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$8,000	\$1,000	\$2,000	\$3,000	\$5,000
FICA Expense	\$612	\$77	\$153	\$230	\$383
Engineering	\$5,000	\$75	\$3,000	\$3,075	\$5,000
Dissemination	\$2,000	\$1,000	\$1,000	\$2,000	\$2,000
Arbitrage	\$650	\$650	\$0	\$650	\$650
Assessment Roll	\$2,000	\$2,000	\$0	\$2,000	\$2,000
Attorney	\$13,800	\$7,950	\$7,950	\$15,900	\$15,000
Annual Audit	\$5,400	\$3,000	\$1,000	\$4,000	\$4,500
Trustee	\$7,000	\$7,000	\$0	\$7,000	\$7,000
Management Fees	\$30,000	\$15,000	\$15,000	\$30,000	\$30,000
Computer Time	\$500	\$250	\$250	\$500	\$500
Telephone	\$105	\$5	\$5	\$10	\$105
Postage	\$750	\$122	\$122	\$245	\$750
Insurance	\$6,188	\$5,778	\$0	\$5,778	\$6,356
Printing & Binding	\$1,500	\$319	\$319	\$637	\$1,500
Legal Advertising	\$2,000	\$216	\$404	\$620	\$2,000
Other Current Charges	\$500	\$219	\$219	\$438	\$500
Website Compliance	\$500	\$250	\$250	\$500	\$500
Office Supplies	\$150	\$60	\$60	\$119	\$150
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
Discounts & Collections	\$22,644	\$0	\$0	\$0	\$0
Total Administrative	\$109,474	\$45,145	\$31,732	\$76,877	\$84,069
<i>Clubhouse</i>					
Water	\$7,200	\$1,381	\$1,381	\$2,763	\$7,200
Landscape Maintenance	\$14,400	\$4,950	\$4,950	\$9,900	\$14,400
Management Fees - Front Desk & Director	\$175,000	\$59,676	\$69,522	\$129,199	\$142,284
Pool Attendants	\$0	\$21,005	\$21,005	\$42,010	\$42,000
Access Control	\$2,000	\$0	\$0	\$0	\$2,000
Telephone	\$2,400	\$0	\$200	\$200	\$2,400
Cable/Internet Services	\$3,120	\$3,135	\$3,135	\$6,271	\$3,120
Electric	\$21,600	\$9,151	\$9,151	\$18,302	\$21,600
Office Supplies/Clubhouse Supplies	\$2,400	\$2,221	\$2,221	\$4,442	\$2,400
Insurance	\$20,000	\$14,025	\$0	\$14,025	\$15,428
Repairs & Maintenance	\$2,400	\$1,169	\$1,169	\$2,338	\$2,400
Pool & Spa Maintenance	\$14,400	\$7,230	\$7,230	\$14,460	\$21,600
Pool & Spa Permit	\$600	\$0	\$0	\$0	\$600
Pool & Spa Repairs	\$2,400	\$0	\$0	\$0	\$2,400
Janitorial Services	\$24,000	\$14,378	\$14,378	\$28,756	\$28,756
Janitorial Supplies	\$3,600	\$0	\$0	\$0	\$3,600
Fitness Equipment Maintenance	\$1,500	\$1,585	\$1,585	\$3,171	\$1,500
Fitness Equipment Repair/Replace	\$2,000	\$0	\$0	\$0	\$5,000

Bellagio

Community Development District

General Fund

Description	FY2017 Adopted Budget	Actual thru 3/31/2018	Projected Next 6 Months	Total Projected at 9/30/2018	FY2019 Proposed Budget
Contingencies	\$9,225	\$21,614	\$10,509	\$32,123	\$10,000
Copier Lease	\$0	\$555	\$555	\$1,109	\$1,200
Refuse Service	\$2,400	\$1,330	\$1,330	\$2,660	\$2,400
Special Events	\$3,000	\$62	\$62	\$124	\$3,000
Alarm Monitoring	\$1,500	\$0	\$0	\$0	\$1,500
Air Conditioning Maint Contract	\$3,500	\$0	\$0	\$0	\$3,500
Landscape Replacement	\$9,000	\$0	\$0	\$0	\$9,000
Pest Control	\$1,200	\$0	\$0	\$0	\$1,200
Replacements	\$4,559	\$0	\$0	\$0	\$10,000
Operating Reserve	\$10,000	\$0	\$0	\$0	\$7,907
Total Clubhouse	\$343,404	\$206,658	\$148,384	\$355,225	\$368,395
TOTAL EXPENDITURES	\$452,878	\$251,803	\$180,116	\$432,102	\$452,463
Assigned Fund Balance	\$0	\$160,028	(\$159,846)	(\$0)	\$0

FY 2018 Total Assessment			FY 2019 TOTAL Assessment		
Units	Per Unit Assess		Units	Per Unit Assess.	
585	\$774.15	\$452,878	585	\$814.15	\$476,278
	Discounts	(18,115)		Discounts	(\$19,051)
	Net Discounts	<u>434,763</u>		Net Discounts	<u>\$457,227</u>
	Collections	(4,529)		Collections	(\$4,763)
	Net Assessments	<u>\$430,234</u>		Net Assessments	<u>\$452,464</u>

Administrative Assessment

Units	Per Unit Assess.	
585	\$158.36	92,640.60
	Discounts	(3,705.62)
	Net Discounts	<u>88,934.98</u>
	Collections	(926.41)
	Net Assessments	<u>88,008.57</u>

FY 2018 Clubhouse O&M

Units	Per Unit Assess	
585	\$615.79	360,237.15
	Discounts	(14,409.49)
	Net Discounts	<u>345,827.66</u>
	Collections	(3,602.37)
	Net Assessments	<u>\$342,225.29</u>

Clubhouse O&M

Units	Per Unit Assess.	
585	\$655.79	383,637.15
	Discounts	(15,345.49)
	Net Discounts	<u>368,291.66</u>
	Collections	(3,836.37)
	Net Assessments	<u>364,455.29</u>

Bellagio
Community Development District
GENERAL FUND BUDGET

REVENUES:

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent firm to perform the calculations.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the banks annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with **Governmental Management Services – South Florida, LLC**.

Assessment Roll

Represents an annual charge for preparing and administrating the District's assessments on the landowner's tax bills.

Bellagio

Community Development District

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by **Governmental Management Services – South Florida, LLC**.

Telephone

This category includes all charges relating to telephone calls, conference calls, and faxes made to and on behalf of the District.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with **Egis Insurance & Risk Advisors**.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by **GMS-SF, LLC** and updated monthly.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

Bellagio Community Development District

Clubhouse:

Water

The District currently has an account with **The City of Hialeah** for water service at 8700 W 35 Court.

Management Fees – Clubhouse

The District is currently contracted with **Miami Management, Inc.** for the onsite management of the Clubhouse. The current contract is \$15,487.09 per month, or \$185,845.08 annually and includes the following responsibilities:

- Administrative Management
- Club Attendant
- On Site Manager
- Pool Attendants
- Janitorial Services

Access Control

This represents the cost of Key Fobs for the residents to gain access to the clubhouse.

Telephone/Internet/Cable

The District is contracted with Comcast to provide service to the Clubhouse.

Electric

The District currently has an account with **Florida Powers & Light** for electric service at 8700 W 35 Court.

Office/Clubhouse Supplies

Miscellaneous supplies as needed.

Insurance

The District has a Property Insurance policy with **Egis Insurance & Risk Advisors.**

Repairs & Maintenance

Represents routine repairs to the Clubhouse.

Pool & Spa Maintenance

The District is contracted with **Elite Pool & Spa Service** for the maintenance of the clubhouse pool. The monthly contract is \$1,200 or \$14,400 annually.

Bellagio Community Development District

Fitness Equipment Maintenance

The District is contracted with **The Fitness Solution** for the regular maintenance of the fitness equipment, and repairs as needed.

Refuse Service

The District is contracted with **Great Waste & Recycling** for refuse removal.

Special Events

Represents the cost of any social events at the clubhouse.

Bellagio
Community Development District

Debt Service Fund
Series 2013

Description	FY2017 Adopted Budget	Actual thru 3/31/2018	Projected Next 6 Months	Total Projected at 9/30/2018	FY2019 Proposed Budget
REVENUES:					
Special Assessments	\$665,823	\$634,401	\$31,422	\$665,823	\$665,823
Interest Income	\$0	\$3,253	\$50	\$3,303	\$0
⁽¹⁾ Carry Forward Surplus	\$423,266	\$419,940	\$0	\$419,940	\$423,266
TOTAL REVENUES	\$1,089,089	\$1,057,594	\$31,472	\$1,089,066	\$1,089,090
EXPENDITURES:					
Series 2013					
Interest 11/1	\$264,000	\$267,900	\$0	\$267,900	\$264,000
Principal - 11/1	\$135,000	\$130,000	\$0	\$130,000	\$135,000
Interest - 5/1	\$259,950	\$0	\$267,900	\$267,900	\$259,950
TOTAL EXPENDITURES	\$658,950	\$397,900	\$267,900	\$665,800	\$658,950
EXCESS REVENUES	\$430,139	\$659,694	(\$236,428)	\$423,266	\$430,140

⁽¹⁾ Carry forward is net of Reserve Fund requirement.

2013 Interest - 11/1/19	\$ 259,950
2013 Principal - 11/1/19	\$ 145,000
	\$ 404,950

Description	# Units	Gross Per Unit	Total
Single Family	209	\$1,269	\$265,227
Townhomes	206	\$1,182	\$243,461
Villas	170	\$1,130	\$192,178
		Total Gross	\$700,867
		Less: Disc & Comm (5%)	(\$35,043)
		Total Net	\$665,823

Bellagio
COMMUNITY DEVELOPMENT DISTRICT

Series 2013, Special Assessment Revenue Bonds
Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
1-May-17	\$ 8,390,000	6.000%	\$ 267,900.00	\$ -	\$ -
1-Nov-17	\$ 8,390,000	6.000%	\$ 267,900.00	\$ 130,000.00	\$ 665,800.00
1-May-18	\$ 8,260,000	6.000%	\$ 264,000.00	\$ -	\$ -
1-Nov-18	\$ 8,260,000	6.000%	\$ 264,000.00	\$ 135,000.00	\$ 663,000.00
1-May-19	\$ 8,125,000	6.000%	\$ 259,950.00	\$ -	\$ -
1-Nov-19	\$ 8,125,000	6.000%	\$ 259,950.00	\$ 145,000.00	\$ 664,900.00
1-May-20	\$ 7,980,000	6.000%	\$ 255,600.00	\$ -	\$ -
1-Nov-20	\$ 7,980,000	6.000%	\$ 255,600.00	\$ 150,000.00	\$ 661,200.00
1-May-21	\$ 7,830,000	6.000%	\$ 251,100.00	\$ -	\$ -
1-Nov-21	\$ 7,830,000	6.000%	\$ 251,100.00	\$ 160,000.00	\$ 662,200.00
1-May-22	\$ 7,670,000	6.000%	\$ 246,300.00	\$ -	\$ -
1-Nov-22	\$ 7,670,000	6.000%	\$ 246,300.00	\$ 170,000.00	\$ 662,600.00
1-May-23	\$ 7,500,000	6.000%	\$ 241,200.00	\$ -	\$ -
1-Nov-23	\$ 7,500,000	6.000%	\$ 241,200.00	\$ 180,000.00	\$ 662,400.00
1-May-24	\$ 7,320,000	6.000%	\$ 235,800.00	\$ -	\$ -
1-Nov-24	\$ 7,320,000	6.000%	\$ 235,800.00	\$ 190,000.00	\$ 661,600.00
1-May-25	\$ 7,130,000	6.000%	\$ 230,100.00	\$ -	\$ -
1-Nov-25	\$ 7,130,000	6.000%	\$ 230,100.00	\$ 205,000.00	\$ 665,200.00
1-May-26	\$ 6,925,000	6.000%	\$ 223,950.00	\$ -	\$ -
1-Nov-26	\$ 6,925,000	6.000%	\$ 223,950.00	\$ 215,000.00	\$ 662,900.00
1-May-27	\$ 6,710,000	6.000%	\$ 217,500.00	\$ -	\$ -
1-Nov-27	\$ 6,710,000	6.000%	\$ 217,500.00	\$ 230,000.00	\$ 665,000.00
1-May-28	\$ 6,480,000	6.000%	\$ 210,600.00	\$ -	\$ -
1-Nov-28	\$ 6,480,000	6.500%	\$ 210,600.00	\$ 240,000.00	\$ 661,200.00
1-May-29	\$ 6,240,000	6.500%	\$ 202,800.00	\$ -	\$ -
1-Nov-29	\$ 6,240,000	6.500%	\$ 202,800.00	\$ 260,000.00	\$ 665,600.00
1-May-30	\$ 5,980,000	6.500%	\$ 194,350.00	\$ -	\$ -
1-Nov-30	\$ 5,980,000	6.500%	\$ 194,350.00	\$ 275,000.00	\$ 663,700.00
1-May-31	\$ 5,705,000	6.500%	\$ 185,412.50	\$ -	\$ -
1-Nov-31	\$ 5,705,000	6.500%	\$ 185,412.50	\$ 295,000.00	\$ 665,825.00
1-May-32	\$ 5,410,000	6.500%	\$ 175,825.00	\$ -	\$ -
1-Nov-32	\$ 5,410,000	6.500%	\$ 175,825.00	\$ 310,000.00	\$ 661,650.00
1-May-33	\$ 5,100,000	6.500%	\$ 165,750.00	\$ -	\$ -
1-Nov-33	\$ 5,100,000	6.500%	\$ 165,750.00	\$ 330,000.00	\$ 661,500.00
1-May-34	\$ 4,770,000	6.500%	\$ 155,025.00	\$ -	\$ -
1-Nov-34	\$ 4,770,000	6.500%	\$ 155,025.00	\$ 355,000.00	\$ 665,050.00
1-May-35	\$ 4,415,000	6.500%	\$ 143,487.50	\$ -	\$ -
1-Nov-35	\$ 4,415,000	6.500%	\$ 143,487.50	\$ 375,000.00	\$ 661,975.00
1-May-36	\$ 4,040,000	6.500%	\$ 131,300.00	\$ -	\$ -
1-Nov-36	\$ 4,040,000	6.500%	\$ 131,300.00	\$ 400,000.00	\$ 662,600.00
1-May-37	\$ 3,640,000	6.500%	\$ 118,300.00	\$ -	\$ -
1-Nov-37	\$ 3,640,000	6.500%	\$ 118,300.00	\$ 425,000.00	\$ 661,600.00
1-May-38	\$ 3,215,000	6.500%	\$ 104,487.50	\$ -	\$ -
1-Nov-38	\$ 3,215,000	6.500%	\$ 104,487.50	\$ 455,000.00	\$ 663,975.00
1-May-39	\$ 2,760,000	6.500%	\$ 89,700.00	\$ -	\$ -
1-Nov-39	\$ 2,760,000	6.500%	\$ 89,700.00	\$ 485,000.00	\$ 664,400.00
1-May-40	\$ 2,275,000	6.500%	\$ 73,937.50	\$ -	\$ -
1-Nov-40	\$ 2,275,000	6.500%	\$ 73,937.50	\$ 515,000.00	\$ 662,875.00
1-May-41	\$ 1,760,000	6.500%	\$ 57,200.00	\$ -	\$ -
1-Nov-41	\$ 1,760,000	6.500%	\$ 57,200.00	\$ 550,000.00	\$ 664,400.00
1-May-42	\$ 1,210,000	6.500%	\$ 39,325.00	\$ -	\$ -
1-Nov-42	\$ 1,210,000	6.500%	\$ 39,325.00	\$ 585,000.00	\$ 663,650.00
1-May-43	\$ 625,000	6.500%	\$ 20,312.50	\$ -	\$ -
1-Nov-43	\$ 625,000	6.500%	\$ 20,312.50	\$ 625,000.00	\$ 665,625.00
Total			\$ 11,173,070.00	\$ 8,730,000.00	\$ 19,903,070.00

Bellagio

Community Development District

Debt Service Fund

Series 2016

Description	FY2017 Adopted Budget	Actual thru 3/31/2018	Projected Next 6 Months	Total Projected at 9/30/2018	FY2019 Proposed Budget
REVENUES:					
Special Assessments	\$401,151	\$382,220	\$18,929	\$401,149	\$401,151
Interest Income	\$0	\$1,967	\$1,626	\$3,593	\$0
(1) Carry Forward Surplus	\$387,507	\$277,920	\$0	\$277,920	\$284,412
TOTAL REVENUES	\$788,658	\$662,107	\$20,555	\$682,662	\$685,564
EXPENDITURES:					
Series 2016					
Interest 11/1	\$126,625	\$128,075	\$0	\$128,075	\$126,625
Principal - 11/1	\$145,000	\$145,000	\$0	\$145,000	\$145,000
Interest - 5/1	\$125,175	\$0	\$125,175	\$125,175	\$125,175
TOTAL EXPENDITURES	\$396,800	\$273,075	\$125,175	\$398,250	\$396,800
EXCESS REVENUES	\$391,858	\$389,032	(\$104,620)	\$284,412	\$288,764

(1) Carry forward is net of Reserve Fund requirement.

2016 Interest - 11/1/19	\$ 125,175
2016 Principal - 11/1/19	\$ 150,000
	\$ 275,175

Description	# Units	Gross Per Unit	Total
Single Family	209	\$722	\$150,860
Townhomes	206	\$722	\$148,695
Villas	170	\$722	\$122,709
		Total Gross	\$422,265
		Less: Disc & Comm (5%)	(\$21,113)
		Total Net	\$401,151

Bellagio
COMMUNITY DEVELOPMENT DISTRICT

Series 2016, Special Assessment Revenue Bonds
Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
1-Nov-16	\$ 6,950,000	2.000%	\$ 146,574.72	\$ -	\$ 146,574.72
1-May-17	\$ 6,950,000	2.000%	\$ 128,075.00	\$ -	\$ -
1-Nov-17	\$ 6,805,000	2.000%	\$ 128,075.00	\$ 145,000.00	\$ 401,150.00
1-May-18	\$ 6,660,000	2.000%	\$ 126,625.00	\$ -	\$ -
1-Nov-18	\$ 6,660,000	2.000%	\$ 126,625.00	\$ 145,000.00	\$ 398,250.00
1-May-19	\$ 6,515,000	2.000%	\$ 125,175.00	\$ -	\$ -
1-Nov-19	\$ 6,515,000	2.000%	\$ 125,175.00	\$ 150,000.00	\$ 400,350.00
1-May-20	\$ 6,365,000	2.000%	\$ 123,675.00	\$ -	\$ -
1-Nov-20	\$ 6,365,000	2.250%	\$ 123,675.00	\$ 150,000.00	\$ 397,350.00
1-May-21	\$ 6,215,000	2.250%	\$ 121,987.50	\$ -	\$ -
1-Nov-21	\$ 6,215,000	2.250%	\$ 121,987.50	\$ 155,000.00	\$ 398,975.00
1-May-22	\$ 6,060,000	2.250%	\$ 120,243.75	\$ -	\$ -
1-Nov-22	\$ 6,060,000	2.500%	\$ 120,243.75	\$ 160,000.00	\$ 400,487.50
1-May-23	\$ 5,900,000	2.500%	\$ 118,243.75	\$ -	\$ -
1-Nov-23	\$ 5,900,000	2.750%	\$ 118,243.75	\$ 160,000.00	\$ 396,487.50
1-May-24	\$ 5,740,000	2.750%	\$ 116,043.75	\$ -	\$ -
1-Nov-24	\$ 5,740,000	3.000%	\$ 116,043.75	\$ 165,000.00	\$ 397,087.50
1-May-25	\$ 5,575,000	3.000%	\$ 113,568.75	\$ -	\$ -
1-Nov-25	\$ 5,575,000	3.000%	\$ 113,568.75	\$ 170,000.00	\$ 397,137.50
1-May-26	\$ 5,405,000	3.000%	\$ 111,018.75	\$ -	\$ -
1-Nov-26	\$ 5,405,000	3.125%	\$ 111,018.75	\$ 175,000.00	\$ 397,037.50
1-May-27	\$ 5,230,000	3.125%	\$ 108,284.38	\$ -	\$ -
1-Nov-27	\$ 5,230,000	3.750%	\$ 108,284.38	\$ 180,000.00	\$ 396,568.76
1-May-28	\$ 5,050,000	3.750%	\$ 104,909.38	\$ -	\$ -
1-Nov-28	\$ 5,050,000	3.750%	\$ 104,909.38	\$ 190,000.00	\$ 399,818.76
1-May-29	\$ 4,860,000	3.750%	\$ 101,346.88	\$ -	\$ -
1-Nov-29	\$ 4,860,000	3.750%	\$ 101,346.88	\$ 195,000.00	\$ 397,693.76
1-May-30	\$ 4,665,000	3.750%	\$ 97,690.63	\$ -	\$ -
1-Nov-30	\$ 4,665,000	3.750%	\$ 97,690.63	\$ 205,000.00	\$ 400,381.26
1-May-31	\$ 4,460,000	3.750%	\$ 93,846.88	\$ -	\$ -
1-Nov-31	\$ 4,460,000	3.750%	\$ 93,846.88	\$ 210,000.00	\$ 397,693.76
1-May-32	\$ 4,250,000	3.750%	\$ 89,909.38	\$ -	\$ -
1-Nov-32	\$ 4,250,000	4.000%	\$ 89,909.38	\$ 220,000.00	\$ 399,818.76
1-May-33	\$ 4,030,000	4.000%	\$ 85,509.38	\$ -	\$ -
1-Nov-33	\$ 4,030,000	4.000%	\$ 85,509.38	\$ 225,000.00	\$ 396,018.76
1-May-34	\$ 3,805,000	4.000%	\$ 81,009.38	\$ -	\$ -
1-Nov-34	\$ 3,805,000	4.000%	\$ 81,009.38	\$ 235,000.00	\$ 397,018.76
1-May-35	\$ 3,570,000	4.000%	\$ 76,309.38	\$ -	\$ -
1-Nov-35	\$ 3,570,000	4.000%	\$ 76,309.38	\$ 245,000.00	\$ 397,618.76
1-May-36	\$ 3,325,000	4.000%	\$ 71,409.38	\$ -	\$ -
1-Nov-36	\$ 3,325,000	4.000%	\$ 71,409.38	\$ 255,000.00	\$ 397,818.76
1-May-37	\$ 3,070,000	4.000%	\$ 66,309.38	\$ -	\$ -
1-Nov-37	\$ 3,070,000	4.125%	\$ 66,309.38	\$ 265,000.00	\$ 397,618.76
1-May-38	\$ 2,805,000	4.125%	\$ 60,843.75	\$ -	\$ -
1-Nov-38	\$ 2,805,000	4.125%	\$ 60,843.75	\$ 275,000.00	\$ 396,687.50
1-May-39	\$ 2,530,000	4.125%	\$ 55,171.88	\$ -	\$ -
1-Nov-39	\$ 2,530,000	4.125%	\$ 55,171.88	\$ 290,000.00	\$ 400,343.76
1-May-40	\$ 2,240,000	4.125%	\$ 49,190.63	\$ -	\$ -
1-Nov-40	\$ 2,240,000	4.125%	\$ 49,190.63	\$ 300,000.00	\$ 398,381.26
1-May-41	\$ 1,940,000	4.125%	\$ 43,003.13	\$ -	\$ -
1-Nov-41	\$ 1,940,000	4.125%	\$ 43,003.13	\$ 315,000.00	\$ 401,006.26
1-May-42	\$ 1,625,000	4.125%	\$ 36,506.25	\$ -	\$ -
1-Nov-42	\$ 1,625,000	4.125%	\$ 36,506.25	\$ 325,000.00	\$ 398,012.50
1-May-43	\$ 1,300,000	4.125%	\$ 29,803.13	\$ -	\$ -
1-Nov-43	\$ 1,300,000	4.125%	\$ 29,803.13	\$ 340,000.00	\$ 399,606.26
1-May-44	\$ 960,000	4.125%	\$ 22,790.63	\$ -	\$ -
1-Nov-44	\$ 960,000	4.125%	\$ 22,790.63	\$ 355,000.00	\$ 400,581.26
1-May-45	\$ 605,000	4.125%	\$ 15,468.75	\$ -	\$ -
1-Nov-45	\$ 605,000	4.125%	\$ 15,468.75	\$ 365,000.00	\$ 395,937.51
1-May-46	\$ 240,000	4.125%	\$ 7,940.63	\$ -	\$ -
1-Nov-46	\$ 240,000	4.125%	\$ 7,940.63	\$ 385,000.00	\$ 400,881.26
Total			\$ 5,150,393.64	\$ 6,950,000.00	\$ 12,100,393.64

RESOLUTION 2018-04

A RESOLUTION OF THE BELLAGIO COMMUNITY DEVELOPMENT DISTRICT APPROVING THE DISTRICT'S PROPOSED BUDGET FOR FISCAL YEAR 2019 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW

WHEREAS, the District Manager has prepared the proposed budget for the Fiscal Year 2019; and

WHEREAS, the Board of Supervisors approves the proposed budget for purpose of submitting said budget to the local governing authorities not less than 60 days prior to the public hearing date in accordance with Chapter 190.008(b), Florida Statutes; and

WHEREAS, the Board of Supervisors desires to set the public hearing date;

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

1. The proposed budget for Fiscal Year 2019 is hereby approved for the purpose of conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:

Date: _____

Hour: _____

Place: _____

Notice of public hearing shall be published in accordance with Florida Law.

Adopted this ____ day of _____, 2018

Chairman/Vice Chairman

Secretary/Assistant Secretary

D-Essentials Inc.
 218 S Dixie Hwy
 Hallandale Beach, FL 33009
 (954) 248-6896
 paula.villabonna@dessentialsinc.com



ESTIMATE

ADDRESS

BELLAGIO CCD/ ARAGON
 5385 N. NOB HILL RD
 Sunrise, FL 33351
 United States

ESTIMATE # 1003

DATE 01/04/2018

ACTIVITY	AMOUNT
Construction DUMPSTER AREA	31,300.00
1. Demolish walls according to demolition plans. 2. Remove existing asphalt in area for new concrete. 3. Build new filled cell according to plans and two 10 by 16 columns according to plans. 4. Build new 4 in 12 structural roof according to plans. 5. Build new 8 by 12 tie beams all around new structure. 6. Install pre-fabricated wood roof trusses sheeting approved by trusses engineering company, and roofing tile. 7. Stucco finish to match existing exterior walls. 8. Electrical work according to plans 9. Paint included in price. 10. New rolling metal door.	
Construction DEBRIS	2,600.00
1. Debris and demolition removal cost	
Construction fee 15%	5,085.00

Terms of Payment:	TOTAL \$38,985.00

50% Signing the contract
 25% Rough inspection
 15% Screws & framing inspection
 10% Final inspection

Accepted By

Accepted Date

Bellagio Community Development District

Summary of Invoices May 7, 2018

Fund	Date		Amount
<i>General</i>	3/23/18	501-513	\$ 30,035.37
<i>General</i>	3/29/18	514-518	\$ 17,917.57
<i>General</i>	4/3/18	519	\$ 18,900.00
<i>General</i>	4/18/18	520-532	\$ 26,120.69
Total Invoices for Approval			\$ 92,973.63

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/23/18	00027	2/23/18	1A30455	201802	330	57200	52000			*	410.84		
			MISC SUPPLIS										
		3/12/18	1A30520	201803	330	57200	52000			*	279.02		
			MISC SUPPLIES - 03/12/18										
		3/14/18	1A30533	201803	330	57200	52000			*	29.68		
			DIAMOND SUGAR 8 CT										
									ALL GREEN CHEMICAL, INC.			719.54	000501
3/23/18	00007	1/31/18	147515	201801	310	51300	31500			*	1,925.00		
			JAN 2018 - LEGAL SERVICES										
									BILLING, COCHRAN, LYLES, MAURO &			1,925.00	000502
3/23/18	00020	3/10/18	3065679-	201803	330	57200	41500			*	521.51		
			MAR 2018 - INTERNET/PHONE										
									COMCAST			521.51	000503
3/23/18	00037	2/28/18	34410	201802	330	57200	46400			*	85.00		
			PREV MAINT SVC - 02/28/18										
									THE FITNESS SOLUTION, INC.			85.00	000504
3/23/18	00021	3/16/18	67578-03	201803	330	57200	43000			*	1,079.94		
			MAR 2018 - ELECTROC SVCS										
		3/16/18	87484-03	201803	330	57200	43000			*	384.86		
			MAR 2018 - ELECTRIC SVCS										
									FPL			1,464.80	000505
3/23/18	00002	3/01/18	62	201803	310	51300	34000			*	2,500.00		
			MAR 18 - MGMT FEES										
		3/01/18	62	201803	310	51300	35100			*	41.67		
			MAR 18 - COMPUTER TIME										
		3/01/18	62	201803	310	51300	31300			*	166.67		
			MAR 18 - DISSEMINATION										
		3/01/18	62	201803	310	51300	49500			*	41.67		
			MAR 18 - WEBSITE ADMIN										
		3/01/18	62	201803	310	51300	42000			*	7.79		
			MAR 18 - POSTAGE										
		3/01/18	62	201803	310	51300	42500			*	13.35		
			MAR 18 - COPIES										
									GMS-SF, LLC			2,771.15	000506
3/23/18	00028	2/01/18	86004	201802	330	57200	49300			*	242.38		
			FEB 18 - REFUSE SERVICES										
		3/01/18	88003	201803	330	57200	49300			*	242.38		
			MAR 2108 - REFUSE SVCS										
									GREAT WASTE & RECYCLING			484.76	000507

*** CHECK DATES 02/27/2018 - 04/30/2018 ***

BELLAGIO CDD - GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/23/18	00024	2/28/18	01262018	201801 330-57200-34000		*	100.00		
				REIMB: 4 HR EVENT					
		3/01/18	C-021897	201803 330-57200-34000		*	1,170.00		
				MAR 18 - SVC-ADMNI MGMT					
		3/01/18	C-021897	201803 330-57200-46300		*	2,396.33		
				MAR 18 - HOUSEKEEPING					
		3/01/18	C-021897	201803 330-57200-34000		*	5,200.00		
				MAR 18 - CLUB ATTENDANT					
		3/01/18	C-021897	201803 330-57200-34200		*	3,489.20		
				MAR 18 - POOL ATTENDANT					
		3/01/18	C-021897	201803 330-57200-34000		*	3,231.56		
				MAR 18 - ON-SITE MGR					
		3/01/18	C-021897	201803 330-57200-34000		*	244.50		
				MAR 18 - HEALTH INSURANCE					
		3/01/18	C-021897	201803 330-57200-34000		*	45.00		
				MAR 18 - 2 HRS OT NICOLE					
		3/01/18	C-021897	201803 330-57200-34000		*	90.00		
				MAR 18 - 6 HRS REG DIEGO					
		3/01/18	C-021897	201803 330-57200-34000		*	165.00		
				MAR 18 - 1 HR REG DIEGO					
								16,131.59	000508

3/23/18	00031	2/26/18	26982	201802 330-57200-46000		*	325.00		
				RPL DOOR CLOSER POOL GATE					
								325.00	000509

3/23/18	00066	3/05/18	61884	201803 310-51300-32300		*	3,500.00		
				TRUSTEE FEES - 03/05/18					
								3,500.00	000510

3/23/18	00018	3/08/18	50527445	201803 330-57200-44000		*	82.00		
				MAR 2018 - COPIER LEASE					
								82.00	000511

3/23/18	00052	3/02/18	1800289	201803 330-57200-46200		*	825.00		
				MAR 18 - LANDSCAPE MAINT					
								825.00	000512

3/23/18	00065	3/01/18	10630	201803 330-57200-46100		*	1,200.00		
				MAR 2018 - POOL SERVICES					
								1,200.00	000513

3/29/18	00010	3/29/18	03292018	201803 300-20700-10200		*	10,497.59		
				TXFER TAX RCPTS - S 2013					
								10,497.59	000514

BELL --BELLAGIO-- IARAUJO									

*** CHECK DATES 02/27/2018 - 04/30/2018 ***

BELLAGIO CDD - GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/29/18	00060	3/29/18	03292018	201803	300	-20700	-10200		BELLAGIO CDD - SERIES 2016	*	6,324.68	6,324.68	000515
			TXFER TAX RCPTS - S 2016										
3/29/18	00007	2/28/18	147959	201802	310	-51300	-31500		BILLING, COCHRAN, LYLES, MAURO &	*	500.00	500.00	000516
			FEB 2018 - LEGAL SERVICES										
3/29/18	00019	3/22/18	192476-0	201803	330	-57200	-43100		CITY OF HIALEAH	*	495.32	495.32	000517
			MAR 2018 - WATER SERVICES										
3/29/18	00024	3/23/18	3015-032	201803	330	-57200	-34000		MIAMI MANAGEMENT, INC.	*	100.00	100.00	000518
			REIMB: ACCESS CNTRL 03/02										
4/03/18	00065	3/01/18	10642	201803	330	-57200	-60000		WORLDWIDE POOLS OF FL CORP	*	18,900.00	18,900.00	000519
			RENOVATION PLASTER POOL										
4/18/18	00033	3/09/18	8607-1	201803	330	-57200	-46000		A ACORN LOCK & SAFE, INC.	*	335.00	335.00	000520
			INSTALL LOBBY DOOR										
4/18/18	00027	3/26/18	1A30575	201803	330	-57200	-52000		ALL GREEN CHEMICAL, INC.	*	133.29	476.57	000521
			MISC SUPPLIES - 03/26/18										
		4/09/18	1A30628	201804	330	-57200	-52000			*	343.28		
			MISC SUPPLIES - 04/09/18										
4/18/18	00020	4/10/18	3065679-	201804	330	-57200	-41500		COMCAST	*	521.39	521.39	000522
			APR 2018 - INTERNET/PHONE										
4/18/18	00003	4/03/18	61384465	201803	310	-51300	-42000		FEDEX	*	16.07	16.07	000523
			DELIVERIES THRU 04/03/18										
4/18/18	00008	3/23/18	93943-IN	201803	310	-51300	-31100		FORD ENGINEERS, INC.	*	45.00	45.00	000524
			MAR 2018 - ENGINEER FEES										
4/18/18	00002	4/02/18	63	201804	310	-51300	-34000			*	2,500.00		
			APR 18 - MGMT FEES										
		4/02/18	63	201804	310	-51300	-35100			*	41.67		
			APR 18 - COMPUTER TIME										

BELL --BELLAGIO-- IARAUJO

*** CHECK DATES 02/27/2018 - 04/30/2018 ***

BELLAGIO CDD - GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/02/18		63		201804 310-51300-31300		*	166.67		
		APR 18		- DISSEMINATION					
4/02/18		63		201804 310-51300-49500		*	41.67		
		APR 18		- WEBSITE ADMIN					
4/02/18		63		201804 310-51300-42000		*	11.28		
		APR 18		- POSTAGE					
4/02/18		63		201804 310-51300-42500		*	74.40		
		APR 18		- COPIES					
								2,835.69	000525

4/18/18	00014	4/03/18	16508	201803 310-51300-32200		*	3,000.00		
				FY 2017 AUDIT FEES					
								3,000.00	000526

4/18/18	00028	4/01/18	91254	201804 330-57200-49300		*	242.38		
				APR 18 - REFUSE SERVICES					
								242.38	000527

4/18/18	00024	4/01/18	C-031896	201804 330-57200-34000		*	1,170.00		
				APR 18 - SVC-ADMIN MGMT					
4/01/18		C-031896		201804 330-57200-46300		*	2,396.33		
				APR 18 - HOUSEKEEPING					
4/01/18		C-031896		201804 330-57200-34000		*	5,200.00		
				APR 18 - CLUB ATTENDANT					
4/01/18		C-031896		201804 330-57200-34200		*	3,489.20		
				APR 18 - POOL ATTENDANT					
4/01/18		C-031896		201804 330-57200-34000		*	3,231.56		
				APR 18 - ON-SITE MANAGER					
4/01/18		C-031896		201804 330-57200-34000		*	244.50		
				APR 18 - HEALTH INSURANCE					
4/12/18		04122018		201803 330-57200-34000		*	100.00		
				REIMB: 4HRS EVENT-03/02					
								15,831.59	000528

4/18/18	00018	4/10/18	50531031	201804 330-57200-44000		*	82.00		
				APR 2018 - COPIER SERVICE					
								82.00	000529

4/18/18	00052	4/03/18	1800358	201804 330-57200-46200		*	825.00		
				APR 2018 - LANDSCAPE SVCS					
4/09/18		1800376		201804 330-57200-46200		*	585.00		
				INSTALL PLANTS					
								1,410.00	000530

4/18/18	00067	4/11/18	86015232	201804 330-57200-46700		*	125.00		
				PEST QTRLY COMMERCIAL SVC					
								125.00	000531

BELL --BELLAGIO-- IARAUJO									

AP300R

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER

RUN 4/30/18

PAGE 5

*** CHECK DATES 02/27/2018 - 04/30/2018 ***

BELLAGIO CDD - GENERAL FUND

BANK A GENERAL FUND

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
4/18/18	00065	4/01/18 10652	201804 330-57200-46100		APR 2018 - POOL SERVICES	*	1,200.00	
								1,200.00 000532

WORLDWIDE POOLS OF FL CORP

TOTAL FOR BANK A 92,973.63

TOTAL FOR REGISTER 92,973.63

BELL --BELLAGIO-- IARAUJO

Bellagio
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
 March 31, 2018

	<u>General</u>	<u>Major Funds</u> <u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals</u> <u>Governmental Funds</u>
ASSETS:				
Cash	\$283,364	---	---	\$283,364
Investments:				
Series 2013				
Reserve	---	\$335,834	---	\$335,834
Revenue	---	\$646,684	---	\$646,684
Construction	---	---	\$42	\$42
Series 2016				
Reserve	---	\$202,336	---	\$202,336
Revenue	---	\$381,147	---	\$381,147
Interest	---	\$2	---	\$2
Acq & Construction	---	---	\$69,060	\$69,060
COI	---	---	\$944	\$944
Acquisition	---	---	\$76	\$76
Due from General Fund	---	\$16,822	---	\$16,822
Due from Capital Projects	\$1,750	---	---	\$1,750
TOTAL ASSETS	<u>\$285,114</u>	<u>\$1,582,826</u>	<u>\$70,121</u>	<u>\$1,938,061</u>
LIABILITIES:				
Accounts Payable	\$22,529	---	---	\$22,529
Due to Debt Service	\$16,822	---	---	\$16,822
Due to General Fund	---	---	\$1,750	\$1,750
FUND BALANCES:				
Nonspendable				
Restricted for Debt Service	---	\$1,582,826	---	\$1,582,826
Restricted for Capital Projects	---	---	\$68,371	\$68,371
Unassigned	\$245,763	---	---	\$245,763
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	<u>\$285,114</u>	<u>\$1,582,826</u>	<u>\$70,121</u>	<u>\$1,938,061</u>

Bellagio
COMMUNITY DEVELOPMENT DISTRICT
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2018

	ADOPTED BUDGET	PRORATED THRU 03/31/18	ACTUAL THRU 03/31/18	VARIANCE
Revenues				
Maintenance Assessments	\$452,878	\$452,878	\$409,930	(\$42,948)
Facility Rental Fees	\$0	\$0	\$490	\$490
Replacement Keys	\$0	\$0	\$1,215	\$1,215
Misc. Income	\$0	\$0	\$197	\$197
TOTAL REVENUES	\$452,878	\$452,878	\$411,832	(\$41,046)
Expenditures				
<i>Administrative</i>				
Supervisor Fees	\$8,000	\$4,000	\$1,000	\$3,000
FICA Expense	\$612	\$306	\$77	\$230
Engineering	\$5,000	\$2,500	\$75	\$2,425
Arbitrage	\$650	\$325	\$650	(\$325)
Dissemination	\$2,000	\$1,000	\$1,000	(\$0)
Attorney	\$13,800	\$6,900	\$7,950	(\$1,050)
Assessment Roll	\$2,000	\$2,000	\$2,000	\$0
Annual Audit	\$5,400	\$2,700	\$3,000	(\$300)
Trustee Fees	\$7,000	\$7,000	\$7,000	\$0
Management Fees	\$30,000	\$15,000	\$15,000	\$0
Computer Time	\$500	\$250	\$250	(\$0)
Telephone	\$105	\$53	\$5	\$48
Postage	\$750	\$375	\$122	\$253
Printing & Binding	\$1,500	\$750	\$319	\$431
Insurance	\$6,355	\$6,355	\$5,778	\$577
Legal Advertising	\$2,000	\$1,000	\$216	\$784
Other Current Charges	\$500	\$500	\$219	\$281
Website Compliance	\$500	\$250	\$250	(\$0)
Office Supplies	\$150	\$75	\$60	\$15
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Discounts and Collections	\$22,644	\$0	\$0	\$0
TOTAL ADMINISTRATIVE	\$109,641	\$51,514	\$45,145	\$6,368
<i>Clubhouse</i>				
Water	\$7,200	\$3,600	\$1,381	\$2,219
Landscape Maintenance	\$14,400	\$7,200	\$4,950	\$2,250
Management Fees - Front Desk & Director	\$127,284	\$63,642	\$59,676	\$3,966
Pool Attendants	\$42,000	\$21,000	\$21,005	(\$5)
Access Control	\$2,000	\$1,000	\$0	\$1,000
Telephone	\$2,400	\$1,200	\$0	\$1,200
Cable/Internet Services	\$3,120	\$1,560	\$3,135	(\$1,575)
Electric	\$21,600	\$10,800	\$9,151	\$1,649
Office Supplies/Clubhouse Supplies	\$2,400	\$1,200	\$2,776	(\$1,576)
Insurance	\$15,428	\$15,428	\$14,025	\$1,403

Bellagio
COMMUNITY DEVELOPMENT DISTRICT
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2018

	ADOPTED BUDGET	PRORATED THRU 03/31/18	ACTUAL THRU 03/31/18	VARIANCE
Repairs & Maintenance	\$2,400	\$1,200	\$1,169	\$31
Pool & Spa Maintenance	\$14,400	\$7,200	\$7,230	(\$30)
Pool & Spa Permit	\$600	\$300	\$0	\$300
Pool & Spa Repairs	\$2,400	\$1,200	\$0	\$1,200
Janitorial Services	\$28,756	\$14,378	\$14,378	\$0
Janitorial Supplies	\$3,600	\$1,800	\$0	\$1,800
Fitness Equipment Maintenance	\$1,500	\$750	\$0	\$750
Fitness Equipment Repair	\$2,000	\$1,000	\$1,585	(\$585)
Contingencies	\$9,225	\$4,613	\$21,614	(\$17,001)
Refuse Service	\$2,400	\$1,200	\$1,330	(\$130)
Special Events	\$3,000	\$1,500	\$62	\$1,438
Alarm Monitoring	\$1,500	\$750	\$0	\$750
Air Conditioning Maint Contract	\$3,500	\$1,750	\$0	\$1,750
Landscape Replacement	\$9,000	\$4,500	\$0	\$4,500
Pest Control	\$1,200	\$600	\$0	\$600
Replacements	\$4,559	\$2,280	\$0	\$2,280
Operating Reserve	\$15,364	\$7,682	\$0	\$7,682
TOTAL CLUBHOUSE	\$343,237	\$179,332	\$163,468	\$15,864
TOTAL EXPENDITURES	\$452,878	\$251,393	\$229,160	\$22,233
EXCESS REVENUES (EXPENDITURES)	\$0		\$203,218	
FUND BALANCE - Beginning	\$0		\$42,544	
FUND BALANCE - Ending	\$0		\$245,763	

Bellagio
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND - SERIES 2013

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2018

	<u>ADOPTED BUDGET</u>	<u>PRORATED THRU 03/31/18</u>	<u>ACTUAL THRU 03/31/18</u>	<u>VARIANCE</u>
REVENUES:				
Special Assessments	\$665,823	\$665,823	\$634,401	(\$31,422)
Interest Income	\$0	\$0	\$3,253	\$3,253
TOTAL REVENUES	<u>\$665,823</u>	<u>\$665,823</u>	<u>\$637,654</u>	<u>(\$28,169)</u>
EXPENDITURES:				
Series 2013				
Interest Expense - 11/1	\$267,900	\$267,900	\$267,900	\$0
Principal Expense - 11/1	\$130,000	\$130,000	\$130,000	\$0
Interest Expense - 05/1	\$264,000	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$661,900</u>	<u>\$397,900</u>	<u>\$397,900</u>	<u>\$0</u>
Excess Revenues (Expenditures)	<u>\$3,923</u>		<u>\$239,754</u>	
FUND BALANCE - Beginning	\$418,452		\$753,262	
FUND BALANCE - Ending	<u>\$422,375</u>		<u>\$993,016</u>	

Bellagio
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND - SERIES 2016
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2018

	<u>ADOPTED BUDGET</u>	<u>PRORATED THRU 03/31/18</u>	<u>ACTUAL THRU 03/31/18</u>	<u>VARIANCE</u>
<u>REVENUES:</u>				
Special Assessments	\$401,151	\$401,151	\$382,220	(\$18,931)
Interest Income	\$0	\$0	\$1,967	\$1,967
<i>TOTAL REVENUES</i>	<u>\$401,151</u>	<u>\$401,151</u>	<u>\$384,187</u>	<u>(\$16,964)</u>
<u>EXPENDITURES:</u>				
<u>Series 2016</u>				
Interest Expense - 11/1	\$128,075	\$128,075	\$128,075	\$0
Principal Expense - 11/1	\$145,000	\$145,000	\$145,000	\$0
Interest Expense - 05/1	\$126,625	\$0	\$0	\$0
<i>TOTAL EXPENDITURES</i>	<u>\$399,700</u>	<u>\$273,075</u>	<u>\$273,075</u>	<u>\$0</u>
EXCESS REVENUES (EXPENDITURES)	<u>\$1,451</u>		<u>\$111,112</u>	
FUND BALANCE - Beginning	\$276,991		\$478,698	
FUND BALANCE - Ending	<u>\$278,442</u>		<u>\$589,810</u>	

Bellagio
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND - SERIES 2013

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2018

	<u>ADOPTED BUDGET</u>	<u>PRORATED THRU 03/31/18</u>	<u>ACTUAL THRU 03/31/18</u>	<u>VARIANCE</u>
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
EXCESS REVENUES (EXPENDITURES)	<u>\$0</u>		<u>\$0</u>	
FUND BALANCE - Beginning	\$0		\$41	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$42</u>	

Bellagio

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND - SERIES 2016

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2018

	ADOPTED BUDGET	PRORATED THRU 03/31/18	ACTUAL THRU 03/31/18	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$371	\$371
TOTAL REVENUES	\$0	\$0	\$371	\$371
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$3,855	(\$3,855)
TOTAL EXPENDITURES	\$0	\$0	\$3,855	(\$3,855)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$3,484)	
FUND BALANCE - Beginning	\$0		\$71,814	
FUND BALANCE - Ending	\$0		\$68,330	

BELLAGIO

COMMUNITY DEVELOPMENT DISTRICT

Bond Issue: **Series 2013 Special Assessment Bonds**
 Original Issue Amount: **\$8,730,000**

Interest Rate: 6.00% \$2,250,000.00
 Maturity Date: November 1, 2027

Interest Rate: 6.50% \$6,480,000.00
 Maturity Date: November 1, 2043

Reserve Fund Requirement: Lesser of:
(i) Max Annual Debt Service for Bonds Outstanding
 (ii) 125% of Average Debt Service for Bonds Outstanding
 (iii) 10% of Original proceeds

Bonds outstanding - 9/30/14	\$8,730,000
Less: 11/1/2014	(\$105,000)
11/1/2015	(\$115,000)
11/1/2016	(\$120,000)
11/1/2017	(\$130,000)
Current Bonds Outstanding:	<u>\$8,260,000</u>

Bond Issue: **Series 2016 Special Assessment Bonds**
 Original Issue Amount: **\$6,950,000**

Interest Rate: 2.00% \$1,575,000.00
 Maturity Date: November 1, 2026

Interest Rate: 3.75% \$980,000.00
 Maturity Date: November 1, 2031

Interest Rate: 4.00% \$1,180,000.00
 Maturity Date: November 1, 2036

Interest Rate: 4.13% \$3,215,000.00
 Maturity Date: November 1, 2046

Reserve Fund Requirement: 50% of Max Annual Debt Service

Bonds outstanding - 3/25/16	\$6,950,000
Less: 11/1/2017	(\$145,000)
Current Bonds Outstanding:	<u>\$6,805,000</u>

Bellagio
 Community Development District
 Tax Collections
 Fiscal Year Ending September 30, 2018

On Roll Assessments:

Date Received	Description	Gross Tax Received	Discounts/ Penalties	Commissions	Interest	Net Amount Received	\$				Net Gross
							430,233.86	665,823.24	401,151.47	1,497,208.57	
11/20/2017	06/01/17-11/14/17	\$ 1,390.37	\$ 73.00	\$ 13.17	\$ -	\$ 1,304.20	\$ 374.77	\$ 579.99	\$ 349.44	\$ 1,304.20	
11/28/2017	11/01/17-11/17/17	\$ 75,475.43	\$ 2,988.86	\$ 754.74	\$ -	\$ 71,731.83	\$ 20,612.67	\$ 31,899.84	\$ 19,219.32	\$ 71,731.83	
12/8/2017	11/18/17-11/30/17	\$ 248,423.32	\$ 9,837.59	\$ 2,484.22	\$ -	\$ 236,101.51	\$ 67,845.50	\$ 104,996.64	\$ 63,259.37	\$ 236,101.51	
12/26/2017	12/01/17-12/15/17	\$ 1,004,333.00	\$ 39,745.48	\$ 10,043.37	\$ -	\$ 954,544.15	\$ 274,295.26	\$ 424,495.09	\$ 255,753.80	\$ 954,544.15	
1/3/2018	12/16/17-12/25/17	\$ 22,032.82	\$ 736.49	\$ 220.33	\$ -	\$ 21,076.00	\$ 6,056.34	\$ 9,372.70	\$ 5,646.95	\$ 21,076.00	
1/10/2018	12/26/17-12/31/17	\$ 41,172.14	\$ 1,222.78	\$ 411.72	\$ -	\$ 39,537.64	\$ 11,361.43	\$ 17,582.77	\$ 10,593.44	\$ 39,537.64	
1/29/2018	10/01/17-12/31/17	\$ -	\$ -	\$ -	\$ 546.89	\$ 546.89	\$ 157.15	\$ 243.21	\$ 146.53	\$ 546.89	
2/8/2018	01/01/18-01/31/18	\$ 80,585.13	\$ 1,676.00	\$ 805.84	\$ -	\$ 78,103.29	\$ 22,443.55	\$ 34,733.29	\$ 20,926.44	\$ 78,103.29	
3/8/2018	02/01/18-02/28/18	\$ 24,084.78	\$ 238.45	\$ 240.85	\$ -	\$ 23,605.48	\$ 6,783.21	\$ 10,497.59	\$ 6,324.69	\$ 23,605.48	
TOTALS		\$ 1,497,496.99	\$ 56,518.65	\$ 14,974.24	\$ 546.89	\$ 1,426,550.99	\$ 409,929.89	\$ 634,401.13	\$ 382,219.97	\$ 1,426,550.99	95.28%

Date	To Debt Service - V#10	To Debt Service - V#60	Check Number
11/29/2017	\$ 31,899.84	\$ 19,219.32	435/436
12/7/2017	\$ 579.99	\$ 349.44	449/450
12/20/2017	\$ 104,996.65	\$ 63,259.36	455/456
1/26/2018	\$ 433,867.79	\$ 261,400.76	471/472
2/9/2018	\$ 52,559.27	\$ 31,666.41	486/487
3/29/2018	\$ 10,497.59	\$ 6,324.68	514/515
	\$ 634,401.13	\$ 382,219.97	

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Balance to Transfer \$ (0.00) \$ 0.00