

Silverleaf Community Development District

3501 Quadrangle Boulevard, Suite 270 | Orlando, FL 32817

Phone: 407-723-5900, Fax: 407-723-5901

www.silverleafcdd.com

The meeting of the Board of Supervisors for the **Silverleaf Community Development District** will be held **Monday, July 1, 2024, at 1:00 p.m. located at 3805 Shimmering Oaks Drive, Parrish, FL 34219.** The following is the proposed agenda for this meeting.

Call in number: 1-844-621-3956

Passcode: 2538 286 6774 #

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Call to Order
- Roll Call
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*

General Business Matters

1. Consideration of the Minutes of the June 3, 2024, Board of Supervisors Meeting
2. Update on Stormwater Drains
3. Update on District Counsel Letter to HOA Regarding ARC Applications
4. Review of District Financial Statements

Other Business

- Staff Reports
 - District Counsel
 - District Engineer
 - District Manager
 - *Update on Resident Concerns*
- Audience Comments
- Supervisors Requests

Adjournment



**SILVERLEAF
COMMUNITY DEVELOPMENT DISTRICT**

Consideration of the Minutes of the June 3,
2024, Board of Supervisors Meeting

MINUTES OF MEETING

**SILVERLEAF COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS MEETING MINUTES**

**Monday, June 3, 2024, at 1:00 p.m.
3805 Shimmering Oaks Dr
Parrish, FL 34202**

Board Members in attendance via conference call or in person:

| | |
|------------------|---------------------|
| Paul Gressin | Chairperson |
| Lawrence Powell | Vice Chairperson |
| Frank Davis | Assistant Secretary |
| Timothy Abramski | Assistant Secretary |
| Jonathan Decker | Assistant Secretary |

Also present via conference call or in person:

| | |
|--------------------------|--|
| Venessa Ripoll | PFM Group Consulting LLC |
| Rick Montejano | PFM Group Consulting LLC (via Webex @1:13p.m.) |
| Alan L. Rayl | Rayl Engineering |
| Savannah Hancock | Kilinski Van Wyk |
| Various Audience Members | |

FIRST ORDER OF BUSINESS

Organizational Matters

Call to Order and Roll Call

The Board of Supervisors Meeting for the Silverleaf Community Development District was called to order at 1:00 p.m. Ms. Ripoll proceeded with roll call and confirmed quorum. Those in attendance are outlined above.

Public Comment Period

There were no public comments.

SECOND ORDER OF BUSINESS

Consideration of the Minutes of the May 6, 2024, Board of Supervisors Meeting

The Board reviewed the minutes.

ON MOTION by Mr. Powell, seconded by Mr. Gressin, with all in favor, the Board approved the Minutes of the May 6, 2024, Board of Supervisors Meeting.

Consideration of the Minutes of the May 6, 2024, Audit Selection Meeting

The Board reviewed the minutes.

ON MOTION by Mr. Gressin, seconded by Mr. Decker, with all in favor, the Board approved the Minutes of the May 6, 2024, Audit Selection Meeting.

Update on Stormwater Drains

Mr. Rayl stated all fieldwork has been completed and Stormwater Management System Condition Inventory Report is being compiled. This will include the twenty ponds that have control structures and 236 stormwater inlets. Ms. Ripoll will receive this report to distribute to the Board. This will be kept on the Agenda for the next meeting.

Mr. Rayl gave an update on Deep Creek. The swale issue has been fixed, but sod needs replacement. There was a brief discussion regarding the sod. It was agreed that West Coast needs to replace the sod in order to complete the job. It is no additional cost to the District.

The Board reviewed a map for flood plain compensation. This included record drawings with design elevation, post-construction. The current flood plain compensation area does not have a connection with the adjacent ditch and flood plain at seasonal high. The seasonal high is in the wetland. This will be kept on the Agenda for the next meeting.

Update on District Council Letter to HOA Regarding ARC Applications

Ms. Hancock emailed a sample Easement Variance Policy to the Board. This is in place in other Districts and would require homeowners to apply before putting up any fencing or structures within a District easement. According to Rayl Engineering, there should be no fences allowed in drainage easements as it can impact flow, swale, etc. There is a fee in place in other Districts for this application. This covers the easement recording cost and the District's cost for reviewing the applications. This fee would need to be decided upon by the Board. The two recommended options are to adopt the fee or to not allow fencing/structure in a District easement at all.

The HOA/ARC Committee is not responsible for these particular fencing situations. As the ARC Committee receives these applications, they would review the location to see if it is part of the District's or not. If needed, they would let the homeowner know that it is not a part of the HOA's approval area and refer them to apply with the District.

There was a discussion regarding those who already have fencing in these areas based on "grandfathered" previous approval. This would be reviewed on a case-by-case basis to see what areas are blocked or accessible. Homeowners would be notified if any of their fencing or structures would need to be removed and the reasons why. The main concern is that the drainage areas and the swift mud permits are not being blocked. It was agreed that Mr. Gressin would meet with the ARC Committee in order to review this process and the plats that affect the CDD. He would bring any questions and concerns back to the Board.

Mr. Rayl stated that in other Districts, he has done a field review of fences vs. easements. This review found those that were potential issues. This could be done if desired.

This will be kept on the Agenda for the next meeting.

**Ratification of Payment Authorizations
Nos. 215 & 216**

The Board reviewed the payment authorizations.

ON MOTION by Mr. Powell, seconded by Mr. Decker, with all in favor, the Board ratified Payment Authorizations Nos. 215 and 216.

Review of District Financial Statements

Ms. Ripoll stated the financials are as of April 30, 2024.

Mr. Gressin stated there was a payment section that was red lined. This was regarding the fee paid monthly to the company who maintains the wetland. It is not approved as a pending breakout from Ecologic is forthcoming.

ON MOTION by Mr. Davis, seconded by Mr. Abramski, with all in favor, the Board accepted the District Financial Statements as of April 30, 2024.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel-

No report.

District Engineer-

No report.

District Manager-

Ms. Ripoll stated the Form 1 forms will be coming to the Board's respective emails. If there are any issues, contact her.
Two companies, Brightview and LMP, went to 4836 Deep Creek. A proposal was received from LMP. This proposal is for nine red cedar trees to be installed behind the residents' home, where the trees are currently dead. Mr. Davis will spearhead this project and the proposed cost is \$2916.00.

ON MOTION by Mr. Gressin, seconded by Mr. Davis, with all in favor, the Board approved the proposal from LMP to plant new trees.

Mr. Gressin stated that Mr. Davis would talk with Tina about the irrigation issues. Ms. Ripoll will coordinate with Mr. Davis for all necessary information.

Ms. Ripoll stated the next Board Meeting is scheduled for July 8, but she is unable to attend. The Board agreed to reschedule the Board Meeting for July 1, 2024, at 1:00 p.m.

Supervisor Requests and Audience Comments

Mr. Gressin reviewed issues within the community regarding several of the trees near residents' homes. There are two trees that Brightview has recommended for removal. The proposal from BrightView is for \$1900.

ON MOTION by Mr. Gressin, seconded by Mr. Davis, with all in favor, the Board approved the proposal from Brightview for the removal of the trees.

In regard to the previous fire pit complaints, they have been unfounded.

On Falling Leaf Court there were trees that were planted too close to a residents' home by the builder. He has been advised to discuss this with the landscaper on a proper course of action.

Mr. Gressin would like to request a letter from Pond Professionals listing the first five ponds they would like planted to defer the algae. The goal is to have seven ponds done by the end of the year.

If anyone would like a map, please contact Mr. Gressin to pickup and review.

A homeowner from Deep Creek had a question regarding the fence barrier that was discussed previously. There will be trees/shrubs planted by the CDD. The other option for homeowners is to apply to the ARC Board to gain permission to install a fence on their own property.

FOURTH ORDER OF BUSINESS

Adjournment

There were no additional comments from the Board.

Ms. Ripoll called for a motion to adjourn.

ON MOTION by Mr. Powell, seconded by Mr. Abramski, with all in favor, the June 3, 2024, Meeting of the Board of Supervisors of the Silverleaf Community Development District was adjourned at 1:46 p.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

**SILVERLEAF
COMMUNITY DEVELOPMENT DISTRICT**

Update on Stormwater Drains

**SILVERLEAF
COMMUNITY DEVELOPMENT DISTRICT**

Update on District Counsel Letter to HOA
Regarding ARC Applications

SILVERLEAF COMMUNITY DEVELOPMENT DISTRICT
Easement Variance Policy

Effective: _____

1. **Scope.** This policy applies to requests to construct/install improvements within easements held by the Silverleaf Community Development District (“District”). No improvements, including fences, pavers, landscaping, etc., may be constructed or installed within District easements without approval from the District. This policy is intended to prevent damage which may be caused by unauthorized obstruction of District easements.
2. **Request Procedures.** Individuals who wish to construct or install improvements within a District easement must (a) submit an application form to the District Manager or his or her designee, and (b) pay a \$ _____ fee to offset the costs of processing the request. The application must be signed by the owner(s) of the property. Please note that fences and other improvements may not be permissible in certain easement areas due to underground improvements, access and maintenance requirements, or other factors in the District’s discretion.
3. **Approval.** If approved, the owner(s) of the property must execute an agreement in a form acceptable to the District, which shall be recorded in the Public Records of Manatee County, Florida. The District Manager shall have authority to approve applications. There shall be no requirement to bring the application before the Board of Supervisors (“Board”) for approval, unless extraordinary circumstances warrant Board consideration. The District’s approval of an application constitutes approval from the District only. The requestor is responsible for obtaining any other necessary approvals, permits and authorizations for the project, including but not limited to approvals from an HOA, county, municipality, or any other entity having an interest in the project or property utilized.
4. **Denial.** The District reserves the right to deny any request that, in its sole discretion, poses an undue risk of damage to District property or improvements; unduly limits the District’s rights to use the easement for its stated purpose; poses an undue risk to the health, safety, or welfare of District residents, guests, staff, and invitees; and/or is otherwise incompatible with the nature of the easement in question. If a request is denied, the requestor may appeal the denial at the next meeting of the Board that is at least ten (10) days from the notice of denial. The Board’s decision upon appeal shall be final.
5. **Encroachment Without Approval.** If improvements are constructed or installed within a District easement without approval, the District reserves the right to take all available legal action against the person or entity engaging in such unauthorized use.
6. **Severability.** The invalidity or unenforceability of any one or more provisions of these policies shall not affect the validity or enforceability of the remaining provisions, or any part of the policies not held to be invalid or unenforceable.
7. **Sovereign Immunity.** Nothing herein shall constitute or be construed as a waiver of the District’s sovereign immunity or limitations on liability contained in Section 768.28, *Florida Statutes*, or other statutes or law.

**SILVERLEAF
COMMUNITY DEVELOPMENT DISTRICT**

Review of District Financial Statements

Silverleaf CDD
Statement of Financial Position
As of 5/31/2024

| | General Fund | Debt Service - 2014A1, 2019 | Debt Service - 2014A2 | Debt Service - 2018A | Construction Fund - 2014A,2019 | Long Term Debt Group | Total |
|--|---------------------|--------------------------------|--------------------------|-------------------------|--------------------------------------|-------------------------|-----------------------|
| <u>Assets</u> | | | | | | | |
| <u>Current Assets</u> | | | | | | | |
| General Checking Account | \$34,709.10 | | | | | | \$34,709.10 |
| Prepaid Expenses | 4,781.40 | | | | | | 4,781.40 |
| Deposits | 167.00 | | | | | | 167.00 |
| Accounts Rec. - Mitigation | 159,900.00 | | | | | | 159,900.00 |
| Assessments Receivable | | \$3,719.04 | | | | | 3,719.04 |
| Debt Service Reserve 2014A1 | | 23,187.50 | | | | | 23,187.50 |
| Revenue Account 2014A | | 178,943.95 | | | | | 178,943.95 |
| Revenue Account 2019A1 | | 132,907.96 | | | | | 132,907.96 |
| Prepayment Acct. 2019A2 | | 18,884.06 | | | | | 18,884.06 |
| Prepayment Acct. 2019A1 | | 6,089.67 | | | | | 6,089.67 |
| Debt Service Reserve 2019A1 | | 80,106.25 | | | | | 80,106.25 |
| Prepayment Acct. 2014A1 | | 3,224.48 | | | | | 3,224.48 |
| Debt Service Reserve 2014A2 | | | \$84,318.75 | | | | 84,318.75 |
| Prepayment Account 2014A2 | | | 1,327.09 | | | | 1,327.09 |
| Sinking Fund 2014A2 | | | 0.01 | | | | 0.01 |
| Revenue 2018A Bond | | | | \$73,723.69 | | | 73,723.69 |
| Prepayment 2018A1 Bond | | | | 1,118.06 | | | 1,118.06 |
| Debt Service Reserve 2018A1 Bond | | | | 46,550.18 | | | 46,550.18 |
| Prepayment 2018A2 Bond | | | | 21,430.01 | | | 21,430.01 |
| Total Current Assets | \$199,557.50 | \$447,062.91 | \$85,645.85 | \$142,821.94 | \$0.00 | \$0.00 | \$875,088.20 |
| <u>Investments</u> | | | | | | | |
| Amount Available in Debt Service Funds | | | | | | \$648,624.16 | \$648,624.16 |
| Amount To Be Provided | | | | | | 6,021,375.84 | 6,021,375.84 |
| Total Investments | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$6,670,000.00 | \$6,670,000.00 |
| Total Assets | \$199,557.50 | \$447,062.91 | \$85,645.85 | \$142,821.94 | \$0.00 | \$6,670,000.00 | \$7,545,088.20 |
| <u>Liabilities and Net Assets</u> | | | | | | | |
| <u>Current Liabilities</u> | | | | | | | |
| Accounts Payable | \$8,651.65 | | | | | | \$8,651.65 |
| Deferred Revenue | | \$3,719.04 | | | | | 3,719.04 |
| Total Current Liabilities | \$8,651.65 | \$3,719.04 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$12,370.69 |
| <u>Long Term Liabilities</u> | | | | | | | |
| Revenue Bonds Payable LongTerm | | | | | | \$6,670,000.00 | \$6,670,000.00 |
| Total Long Term Liabilities | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$6,670,000.00 | \$6,670,000.00 |
| Total Liabilities | \$8,651.65 | \$3,719.04 | \$0.00 | \$0.00 | \$0.00 | \$6,670,000.00 | \$6,682,370.69 |
| <u>Net Assets</u> | | | | | | | |
| Net Assets, Unrestricted | (\$4,139.20) | | | | | | (\$4,139.20) |
| Net Assets - General Government | 210,317.73 | | | | | | 210,317.73 |
| Current Year Net Assets - General Govt | (15,272.68) | | | | | | (15,272.68) |
| Net Assets, Unrestricted | | \$932,289.71 | | | | | 932,289.71 |
| Current Year Net Assets, Unrestricted | | (488,945.84) | | | | | (488,945.84) |
| Net Assets, Unrestricted | | | \$85,871.95 | | | | 85,871.95 |
| Current Year Net Assets, Unrestricted | | | (226.10) | | | | (226.10) |
| Net Assets, Unrestricted | | | | \$335,778.72 | | | 335,778.72 |
| Current Year Net Assets, Unrestricted | | | | (192,956.78) | | | (192,956.78) |
| Net Assets, Unrestricted | | | | | \$50,000.00 | | 50,000.00 |
| Net Assets - General Government | | | | | (50,000.00) | | (50,000.00) |
| Total Net Assets | \$190,905.85 | \$443,343.87 | \$85,645.85 | \$142,821.94 | \$0.00 | \$0.00 | \$862,717.51 |
| Total Liabilities and Net Assets | \$199,557.50 | \$447,062.91 | \$85,645.85 | \$142,821.94 | \$0.00 | \$6,670,000.00 | \$7,545,088.20 |

Silverleaf CDD
Statement of Activities
As of 5/31/2024

| | General Fund | Debt Service - 2014A1, 2019 | Debt Service - 2014A2 | Debt Service - 2018A | Construction Fund - 2014A,2019 | Long Term Debt Group | Total |
|---|----------------------|--------------------------------|--------------------------|-------------------------|--------------------------------------|-------------------------|-----------------------|
| Revenues | | | | | | | |
| On-Roll Assessments | \$150,026.26 | | | | | | \$150,026.26 |
| Off-Roll Assessments | 822.27 | | | | | | 822.27 |
| Other Income & Other Financing Sources | 68.15 | | | | | | 68.15 |
| On-Roll Assessments | | \$358,506.27 | | | | | 358,506.27 |
| Other Assessments | | 13,495.58 | | | | | 13,495.58 |
| Inter-Fund Group Transfers In | | (163,026.43) | | | | | (163,026.43) |
| Inter-Fund Group Transfers In | | | \$163,026.43 | | | | 163,026.43 |
| On-Roll Assessments | | | | \$175,358.69 | | | 175,358.69 |
| Other Assessments | | | | 81,904.28 | | | 81,904.28 |
| Total Revenues | \$150,916.68 | \$208,975.42 | \$163,026.43 | \$257,262.97 | \$0.00 | \$0.00 | \$780,181.50 |
| Expenses | | | | | | | |
| Supervisor Fees | \$8,400.00 | | | | | | \$8,400.00 |
| Public Officials' Insurance | 3,222.00 | | | | | | 3,222.00 |
| Trustee Services | 13,334.00 | | | | | | 13,334.00 |
| Management | 28,233.36 | | | | | | 28,233.36 |
| Engineering | 31,550.54 | | | | | | 31,550.54 |
| Disclosure Agent | 7,500.00 | | | | | | 7,500.00 |
| District Counsel | 17,817.09 | | | | | | 17,817.09 |
| Assessment Administration | 12,500.00 | | | | | | 12,500.00 |
| Reamortization Schedules | 750.00 | | | | | | 750.00 |
| Audit | 4,700.00 | | | | | | 4,700.00 |
| Postage & Shipping | 69.81 | | | | | | 69.81 |
| Legal Advertising | 861.69 | | | | | | 861.69 |
| Miscellaneous | 321.03 | | | | | | 321.03 |
| Web Site Maintenance | 1,680.00 | | | | | | 1,680.00 |
| Dues, Licenses, and Fees | 175.00 | | | | | | 175.00 |
| Wetland Maintenance Reserve | 30,302.13 | | | | | | 30,302.13 |
| Wetlands Monitoring | 205.58 | | | | | | 205.58 |
| General Insurance | 3,938.00 | | | | | | 3,938.00 |
| General Repair & Maintenance | 5,350.00 | | | | | | 5,350.00 |
| Principal Payment - 2014A1 Bond | | \$10,000.00 | | | | | 10,000.00 |
| Principal Payment - 2019A1 Bond | | 110,000.00 | | | | | 110,000.00 |
| Principal Payment - 2019A2 Bond | | 75,000.00 | | | | | 75,000.00 |
| Interest Payments - 2014A1 Bond | | 30,700.00 | | | | | 30,700.00 |
| Interest Payments - 2019A1 Bond | | 120,480.00 | | | | | 120,480.00 |
| Interest Payments - 2019A2 Bond | | 3,150.00 | | | | | 3,150.00 |
| Assessment Refund | | 369,310.23 | | | | | 369,310.23 |
| Principal Payments - 2014A2 bond | | | \$40,000.00 | | | | 40,000.00 |
| Interest Payments - A2 bond | | | 62,943.75 | | | | 62,943.75 |
| Interest Payments - 2014A2 bond | | | 62,943.75 | | | | 62,943.75 |
| Principal Payment - 2018A1 Bond | | | | \$40,000.00 | | | 40,000.00 |
| Principal Payment - 2018A2 Bond | | | | 140,000.00 | | | 140,000.00 |
| Interest Payment - 2018A1 Bond | | | | 119,710.00 | | | 119,710.00 |
| Interest Payment - 2018A2 Bond | | | | 20,133.75 | | | 20,133.75 |
| Assessment Refund | | | | 136,834.99 | | | 136,834.99 |
| Total Expenses | \$170,910.23 | \$718,640.23 | \$165,887.50 | \$456,678.74 | \$0.00 | \$0.00 | \$1,512,116.70 |
| Other Revenues (Expenses) & Gains (Losses) | | | | | | | |
| Interest Income | \$4,720.87 | | | | | | \$4,720.87 |
| Interest Income | | \$20,718.97 | | | | | 20,718.97 |
| Interest Income | | | \$2,634.97 | | | | 2,634.97 |
| Interest Income | | | | \$6,458.99 | | | 6,458.99 |
| Total Other Revenues (Expenses) & Gains (Losses) | \$4,720.87 | \$20,718.97 | \$2,634.97 | \$6,458.99 | \$0.00 | \$0.00 | \$34,533.80 |
| Change In Net Assets | (\$15,272.68) | (\$488,945.84) | (\$226.10) | (\$192,956.78) | \$0.00 | \$0.00 | (\$697,401.40) |
| Net Assets At Beginning Of Year | \$206,178.53 | \$932,289.71 | \$85,871.95 | \$335,778.72 | \$0.00 | \$0.00 | \$1,560,118.91 |
| Net Assets At End Of Year | \$190,905.85 | \$443,343.87 | \$85,645.85 | \$142,821.94 | \$0.00 | \$0.00 | \$862,717.51 |

Silverleaf CDD
 Budget to Actual
 For The Month Ending 5/31/2024

| | Year To Date | | | FY 2024 Adopted Budget |
|---|---------------------|---------------------|----------------------|------------------------------|
| | Actual | Budget | Variance | |
| <u>Revenues</u> | | | | |
| On-Roll Assessments | \$150,026.26 | \$100,183.36 | \$49,842.90 | \$150,275.00 |
| Off-Roll Assessments | 822.27 | - | 822.27 | - |
| Other Income & Other Financing Sources | 68.15 | - | 68.15 | - |
| Carry Forward Revenue | 136,165.92 | 136,165.92 | - | 204,248.86 |
| Net Revenues | \$287,082.60 | \$236,349.28 | \$50,733.32 | \$354,523.86 |
| <u>General & Administrative Expenses</u> | | | | |
| Supervisor Fees | \$8,400.00 | \$8,000.00 | \$400.00 | \$12,000.00 |
| Public Officials' Insurance | 3,222.00 | 2,272.00 | 950.00 | 3,408.00 |
| Trustee Services | 13,334.00 | 8,900.00 | 4,434.00 | 13,350.00 |
| Management | 28,233.36 | 28,233.36 | - | 42,350.00 |
| Engineering | 31,550.54 | 10,000.00 | 21,550.54 | 15,000.00 |
| Disclosure Agent | 7,500.00 | 10,000.00 | (2,500.00) | 15,000.00 |
| District Counsel | 17,817.09 | 10,000.00 | 7,817.09 | 15,000.00 |
| Assessment Administration | 12,500.00 | 8,333.36 | 4,166.64 | 12,500.00 |
| Reamortization Schedules | 750.00 | 500.00 | 250.00 | 750.00 |
| Audit | 4,700.00 | 3,500.00 | 1,200.00 | 5,250.00 |
| Arbitrage Calculation | - | 666.64 | (666.64) | 1,000.00 |
| Postage & Shipping | 69.81 | 133.36 | (63.55) | 200.00 |
| Legal Advertising | 861.69 | 1,000.00 | (138.31) | 1,500.00 |
| Miscellaneous | 321.03 | 333.36 | (12.33) | 500.00 |
| Office Supplies | - | 166.64 | (166.64) | 250.00 |
| Web Site Maintenance | 1,680.00 | 1,880.00 | (200.00) | 2,820.00 |
| Dues, Licenses, and Fees | 175.00 | 116.64 | 58.36 | 175.00 |
| Wetland Maintenance Reserve | 30,302.13 | 13,308.40 | 16,993.73 | 19,962.60 |
| Wetlands Monitoring | 205.58 | 1,333.36 | (1,127.78) | 2,000.00 |
| Stormwater Management | - | 85,093.04 | (85,093.04) | 127,639.58 |
| General Insurance | 3,938.00 | 2,777.36 | 1,160.64 | 4,166.00 |
| General Repair & Maintenance | 5,350.00 | 3,333.36 | 2,016.64 | 5,000.00 |
| Hardscape Maintenance | - | 36,468.40 | (36,468.40) | 54,702.68 |
| Total General & Administrative Expenses | \$170,910.23 | \$236,349.28 | \$(65,439.05) | \$354,523.86 |
| Total Expenses | \$170,910.23 | \$236,349.28 | \$(65,439.05) | \$354,523.86 |
| Income (Loss) from Operations | \$116,172.37 | \$0.00 | \$116,172.37 | \$0.00 |
| <u>Other Income (Expense)</u> | | | | |
| Interest Income | \$4,720.87 | \$0.00 | \$4,720.87 | \$0.00 |
| Total Other Income (Expense) | \$4,720.87 | \$0.00 | \$4,720.87 | \$0.00 |
| Net Income (Loss) | \$120,893.24 | \$0.00 | \$120,893.24 | \$0.00 |