

**HARBOUR WATERWAY
SPECIAL DISTRICT**

Agenda

Tuesday
April 10, 2018
7:00 pm

Resurrection Episcopal Church
12355 Fort Caroline Rd.
Jacksonville, FL. 32225

- I. Introduction**
 - a. Call to Order
 - b. Roll Call / Quorum

- II. Administrative**
 - a. Approval of Minutes
 - i. Minutes from February 13, 2018*

- III. District Business**
 - a. Spoil Site – Reed Island
 - i. Revenue Note Series 2018 – Closing Documents*
 - b. Tarpon Cove Special District – Corey Marie
 - c. Waterway Rules & Dock Approvals

- IV. Financial**
 - a. HWSD non-Ad Valorem Assessment
 - i. 2017 non-Ad Valorem Assessment*
 - b. Resolution 2018 – 03, FY 2018 / 2019 Annual Budget
 - c. Approval to disburse funds

- V. District Schedule**
 - a. Next Scheduled Board Meeting
 - i. May 8 – Resurrection Episcopal Church*

- VI. Other Business**
 - a. Legal and Compliance Issues

- VII. Comments and Questions from Audience**

- VIII. Adjournment of HWSD Meeting**

HARBOUR WATERWAY SPECIAL DISTRICT

TUESDAY, APRIL 10, 2018
MEETING MINUTES

Introduction

The Harbour Waterway Special District (HWSD) meeting of the Board of Supervisors was held at the Resurrection Episcopal Church on April 10, 2018. The meeting was called to order at 7:00 PM by Robert Birtalan. In attendance were Robert Birtalan, Robert Schleef, Michael Levi and Stanley Pipes. It was noted that there was a quorum present. Harbour Waterway Special District attorney Wayne Flowers was present. Kathryn Amason was present as recording secretary.

Administrative

Approval of Minutes from March 13, 2018 – Motion made to approve the minutes as written; motion passed.

District Business

Spoil Site – Reed Island:

Revenue Note Series 2018 – Closing Documents – The closing documents for the 2018 revenue note were presented to the board. The new note retires the 2012 & 2013 series revenue notes. The term is 10 years at 4.5%; the amortization table was included in the documents. There is a prepayment penalty of 1%, which is waived if refinancing is done through BB&T. The principal is \$450,000.00, which leaves the district with proceeds of \$305,000 after paying the balance of the previous notes. The agreement is similar to the previous revenue notes. The closing is set for April 18th.

Robert Birtalan is a member of the Waterways Commission, who is considering an eco-restoration project on Big Fishwier Creek. The community is receiving funding through the city for a dredge, despite not having a public access ramp. The board is seeking the additional Reed Island parcel rather than in-kind monetary assistance.

Tarpon Cove Special District – Corey Marie – A new special district off of San Pablo and Beach Blvd reached out to Stanley Pipes for assistance and potentially using our spoil site. They modeled their ordinance after the HWSD. They will be looking for a small eco-restoration project of about 10,000 cubic yards following their initial assessment in November.

Financial

HWSD non-Ad Valorem Assessment:

2017 non-Ad Valorem Assessment - Status - 97.7% of the assessment has been collected, for a total distribution of \$195,271.26. Several properties remain outstanding.

Resolution 2018-03 FY 2018 / 2019 Annual Budget – The budget was presented to the board. It includes projected revenue of \$250,000 from spoil site disposal fees. Any party who wishes to use the spoil site will have to submit a down payment on the project to reserve volume in the spoil site. It is assumed that any projects will not be completed within the HWSD fiscal year. Funds are reserved for a marine contractor and surveyor, to allow for work to be done on the spoil site. An estimated expenditure of \$250,000 for the purchase of the additional 55 acre spoil site is included. Motion made to approve Resolution 2018-03; motion carried.

Approval to disburse funds – Motion made to approve disbursements for web hosting, administrative and legal services totaling \$3,784.97; motion passed. After the projected debt service, the projected revenue from the 2017 assessment, and the proceeds from the BB&T 2018 revenue note, the total of the disposable funds remaining in the BB&T checking account is \$325,093.34.

District Schedule

Next Scheduled Board Meeting – The next meeting will be May 8, 2018 at Resurrection Episcopal Church.

Other Business

Legal and Compliance Issues – Qualifying is in June for the 2 open board seats. Robert Schleef will be resigning his board seat effective May 1st.

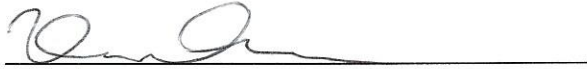
Comments and Questions from the Audience

There were no comments.

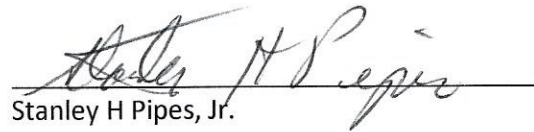
Adjournment

The meeting was adjourned at 7:28 PM. The next monthly Board of Supervisors meeting is scheduled for May 8, 2018.

Respectfully submitted,



Kathryn Amason
Recording Secretary



Stanley H Pipes, Jr.
Secretary / Treasurer

HARBOUR WATERWAY SPECIAL DISTRICT
RESOLUTION 2018-03

A RESOLUTION REQUESTING THE CITY COUNCIL OF JACKSONVILLE TO APPROVE THE ANNUAL BUDGET OF THE HARBOUR WATERWAY SPECIAL DISTRICT FOR THE FISCAL YEAR; PROVIDING AN EFFECTIVE DATE OF MARCH 31, 2018.

WHEREAS, the Harbour Waterway Special District (the "District") was established per City of Jacksonville Ordinance 2010-725 E and Section 189.02, Florida Statutes; a dependent special district for the purpose of maintaining the system of canals located in the Harbour, Harbour North, Harbour Cay, and Harbour Island neighborhoods; and

WHEREAS, the Board is required to annually submit its budget to the City of Jacksonville for final approval or rejections pursuant to Section 2(6) of Chapter 86-392; and

WHEREAS, the Board of District Supervisors (the "Board"), the governing body of the District, has reviewed and approved the budget attached as Exhibit "A" to this Resolution for the 2018-2019 fiscal year.

NOW THEREFORE BE IT RESOVED by the Board of the District as follows:

Section 1. The Board hereby approves the FY 2018 - 2019 District Budget attached as Exhibit "A" to this Resolution for submission to the Jacksonville City Council.

Section 2. Effective Date. This Resolution shall become effective on March 31, 2018.

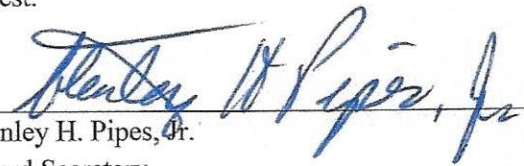
DULY ADOPTED AND APPROVED this 10th day of April, 2018, by the Board of the District.

BOARD OF SUPERVISORS FOR THE
HARBOUR WATERWAY SPECIAL DISTRICT



Robert P. Birtalan
Board Chair

Attest:



Stanley H. Pipes, Jr.
Board Secretary

HARBOUR WATERWAY SPECIAL DISTRICT
Dependent Special District

11554 Starboard Drive, Jacksonville, Florida 32225-1015

April 15, 2018

Director / Council Secretary
Cheryl Brown
117 W. Duval Street, Suite 425
Jacksonville, FL. 32202

Office of the Council Auditor
Kyle Billy
117 West Duval Street, Suite 200
Jacksonville, FL. 32202

Re: Harbour Waterway Special District Proposed Budget for Fiscal Year July 1,
2018 to June 30, 2019

Dear Ms. Brown and Mr. Billy:

In accordance with Ordinance 2010 – 725 E, please find enclosed the District's proposed budget for Fiscal Year 2018 / 2019 for purposes of disclosure and information only. Should you have any questions regarding the enclosed, please contact me at (904) 642-0097.

Sincerely,



Stanley H. Pipes, Jr.
Supervisor and Secretary/Treasurer

Enclosures

**HARBOUR WATERWAY SPECIAL DISTRICT
Dependent Special District**

**Proposed Budget
Fiscal Year 2018 / 2019**

March 31, 2018

HARBOUR WATERWAY SPECIAL DISTRICT
FISCAL YEAR 2018 - 2019 BUDGET
CASH FLOW ANALYSIS

15-Apr-18

DESCRIPTION	ACTUAL FY 2016/17	ACTUAL FY 2017/18 (See Note 3)	PROPOSED FY 2018/19 BUDGET	VARIANCE
OPERATING REVENUES				
Carry Forward Surplus	\$ 124,320	\$ 148,688	\$ 289,266	\$ 140,578
Net Assessments	\$ 198,869	\$ 198,959	\$ 199,272	\$ 313
Spoil Site Disposal Fees			\$ 250,000	\$ 250,000
Revenue Note Proceeds - Series 2018 (See Note 2)		\$ 450,000		
Total Revenues	\$ 323,189	\$ 797,647	\$ 738,538	\$ (59,109)
EXPENDITURES				
Professional Services				
Legal Services	\$ 16,739	\$ 17,980	\$ 17,500	\$ (480)
Administrative Services	\$ 1,725	\$ 1,875	\$ 1,800	\$ (75)
Accounting & Audit Services	\$ 3,100	\$ 3,210	\$ 3,250	\$ 40
Administrative				
Office Supplies & Postage	\$ 182	\$ 208	\$ 200	\$ (8)
Rental - Meeting Room	\$ 975	\$ 1,050	\$ 1,500	\$ 450
Communication Services - Web Hosting	\$ 179	\$ 240	\$ 240	\$ -
Legal & Promotional Advertising	\$ 27	\$ 183	\$ 250	\$ 67
Other Administrative Expenses	\$ -	\$ -	\$ 100	\$ 100
Insurance - General Liability	\$ 4,180	\$ 4,409	\$ 4,500	\$ 91
Publications and Memberships	\$ 925	\$ 950	\$ 1,000	\$ 50
Interest Expense on Revenue Notes (See Note 2)	\$ 7,469	\$ 8,029	\$ 19,985	\$ 11,956
Revenue Note Principal Payments	\$ 139,000	\$ 143,000	\$ 35,978	\$ (107,022)
Total Professional & Administrative Expenditures	\$ 174,501	\$ 181,134	\$ 86,302	\$ (94,832)
Canal Maintenance & Dredging Operations				
Dredging / Marine Contractor	\$ -	\$ -	\$ 150,000	\$ 150,000
Marine Surveyor	\$ -	\$ -	\$ 5,500	\$ 5,500
Dredging Permits	\$ -	\$ -	\$ 1,000	\$ 1,000
Spoil Site Expenses	\$ -	\$ 25,000	\$ 25,000	\$ -
Navigational Aids & Markers	\$ -	\$ -	\$ 1,500	\$ 1,500
Marine Engineering Consultant	\$ -	\$ -	\$ 25,000	\$ 25,000
Total Canal Maintenance & Dredging Operations	\$ -	\$ 25,000	\$ 208,000	\$ 183,000
Capital Expenditures				
Purchased a 85 acres spoil site from JaxPort		\$ 302,247		\$ (302,247)
Purchase an additional 55 acres spoil site			\$ 250,000	\$ 250,000
TOTAL EXPENDITURES	\$ 174,501	\$ 508,381	\$ 544,302	\$ 35,921
EXCESS REVENUES / (EXPENDITURES)	\$ 148,688	\$ 289,266	\$ 194,236	\$ (95,030)

NOTES:

	Num	2016 / 2017 Actual	2017 / 2018 Projected	2018 / 2019 Projected
1 Non Ad-Valorem Assessment				
Residential Parcels	105	\$ 210,000	\$ 210,000	\$ 210,000
Marina - (Tax Exempt Organization)	1	\$ -	\$ -	\$ -
Easements	7	\$ 5,000	\$ 5,000	\$ 5,000
TOTAL GROSS ASSESSMENTS	113	\$ 215,000	\$ 215,000	\$ 215,000
Less Early Payment Discount (avg 3.27%)		\$ (7,038)	\$ (7,325)	\$ (7,500)
Less PA and TC Discount (3.5%)		\$ (7,213)	\$ (7,216)	\$ (7,228)
Less Provision for Parcels in Default		\$ (1,880)	\$ (1,500)	\$ (1,000)
TOTAL NET NON AD-VALOREM ASSESSMENTS		\$ 198,869	\$ 198,959	\$ 199,272

2 Series 2012 & Series 2013 Notes will be refinanced effective 4/18/2018
Series 2018 Note is \$450,000 at 4.50% on a ten year term

3 Actual expenses and revenue thru March 31, 2018,
April thru June expenses are forecast.

HARBOUR WATERWAY SPECIAL DISTRICT AMORTIZATION SCHEDULE

2012 Series - Principal Balance	\$ 350,000	COUPON	2.800%	Issue Date:	12-Dec-12
2013 Series - Principal Balance	\$ 326,000	COUPON	2.980%	Issue Date:	15-Feb-13

	PAYMENT DATE	INTEREST	PAID PRINCIPAL	TOTAL LOAN PAYMENTS	OUTSTANDING BALANCE
2012 & 2013 REVENUE NOTES					
FISCAL YEAR	12-Dec-12	-	-	-	\$ 676,000.00
2012 / 2013	01-May-13	(\$5,834.79)	-	(5,834.79)	676,000.00
FISCAL YEAR	01-Nov-13	(\$9,757.40)	-	(9,757.40)	676,000.00
2013 / 2014	01-May-14	(\$9,757.40)	(\$128,000.00)	(137,757.40)	548,000.00
FISCAL YEAR	01-Nov-14	(\$7,909.60)	-	(7,909.60)	548,000.00
2014 / 2015	01-May-15	(\$7,909.60)	(\$131,000.00)	(138,909.60)	417,000.00
FISCAL YEAR	01-Nov-15	(\$6,018.90)	-	(6,018.90)	417,000.00
2015 / 2016	01-May-16	(\$6,018.90)	(\$135,000.00)	(141,018.90)	282,000.00
FISCAL YEAR	01-Nov-16	(\$4,070.40)	-	(4,070.40)	282,000.00
2016 / 2017	01-May-17	(\$4,070.40)	(\$139,000.00)	(143,070.40)	143,000.00
FISCAL YEAR	01-Nov-17	(\$2,064.10)	-	(2,064.10)	143,000.00
2017 / 2018	18-Apr-18	(\$1,915.03)	(\$143,000.00)	(144,915.03)	-
		(65,326.52)	\$ (676,000.00)	\$ (741,326.52)	

**HARBOUR WATERWAY SPECIAL DISTRICT
AMORTIZATION SCHEDULE
REVENUE NOTE SERIES 2018**

TAXABLE OPTION:

Principal Balance \$ 450,000.00
 Issue Date 04/18/2018
 Annual Rate 4.500%
 Number of Payments 10
 Prepayment penalty 1.0%

PAYMENT DUE DATE	ACCRUED INTEREST	PAID PRINCIPAL	LOAN PAYMENT	OUTSTANDING BALANCE	PERIODS REMAINING	PREPAYMENT CALCULATIONS	LOAN PAYOFF
1 01-May-19	(20,981.25)	(35,977.65)	(56,958.90)	414,022.35	10	4,709.81	475,691.06
2 01-May-20	(18,631.01)	(38,327.90)	(56,958.91)	375,694.45	9	4,326.53	436,979.89
3 01-May-21	(16,906.25)	(40,052.65)	(56,958.90)	335,641.80	8	3,926.01	396,526.70
4 01-May-22	(15,103.88)	(41,855.02)	(56,958.90)	293,786.78	7	3,507.46	354,253.13
5 01-May-23	(13,220.41)	(43,738.49)	(56,958.90)	250,048.28	6	3,070.07	310,077.25
6 01-May-24	(11,252.17)	(45,706.73)	(56,958.90)	204,341.55	5	2,613.00	263,913.46
7 01-May-25	(9,195.37)	(47,763.54)	(56,958.91)	156,578.01	4	2,135.37	215,672.29
8 01-May-26	(7,046.01)	(49,912.89)	(56,958.90)	106,665.12	3	1,636.24	165,260.27
9 01-May-27	(4,799.93)	(52,158.98)	(56,968.91)	54,506.15	2	1,114.65	112,579.71
10 01-May-28	(2,452.78)	(54,506.14)	(56,958.92)	0.00	1	-	56,958.92
	(19,589.05)	(450,000.00)	(569,589.05)				

ACCRUED INTEREST CALCULATION BY FISCAL YEAR - 2018 REVENUE NOTE

	FY 2017 / 18	FY 2018 / 19	FY 2019 / 20	FY 2020 / 21	FY 2021 / 22
Issue Date	04/18/2018	04/18/2018	04/18/2018	04/18/2018	04/18/2018
Settlement Date	06/30/2018	05/01/2019	05/01/2020	06/30/2021	05/01/2022
Prev Coupon Date	04/18/2018	06/30/2018	06/30/2019	05/01/2021	06/30/2021
Coupon Rate	4.50%	4.50%	4.50%	4.50%	4.50%
Par	450,000.00	414,022.35	414,022.35	375,694.45	335,641.80
Frequency	1.00	1.00	1.00	1.00	1.00
Accrued Interest =	4,050.00000	16,931.25000	15,577.59090	14,135.50350	12,628.52270
ACCRUED INTEREST	\$ 4,050.00	\$ 19,984.66	\$ 18,348.34	\$ 16,610.86	\$ 14,795.20

**HARBOUR WATERWAY SPECIAL DISTRICT
BUDGET SUPPLEMENT
FISCAL YEAR 2018/2019**

REVENUES

325.200 Special Assessments

The District will continue to levy a non ad-valorem assessment in the gross amount of \$215,000 on all taxable parcels within the District to fund General Operating Expenditures. From the Gross Amount of the non ad-valorem assessment the following amounts are deducted: (1) Duval County offers an early payment discount which averaged 3.27% for FY 2018 / 2019; (2) The Duval County Tax Collector and Property Assessor charges a fee for services rendered in the amount of 2.0% and 1.5%, respectively; and (3) a provision for non-collectible taxes due to parcels in bankruptcy or default. The parcel designated as the Marina within the District is a tax exempt entity.

Spoil Site Disposal Fees

The HWSD will offer disposal of dredge material in the HWSD spoil site to prospective special districts and homeowner associations in Duval County. The HWSD is currently in negotiations with several special districts in Duval County to deposit up to 150,000 cubic yards in our spoil site.

Revenue Notes

The HWSD issued two Revenue Notes in 2012 and 2013 totaling \$676,000, which were purchased by BB&T to assist in funding the 2013 Dredging Project. The total fees and legal expenses associated with issuing the Revenue Notes totaled \$25,500.

The District issued a Series 2018 Revenue Note totaling \$450,000 to refinance the outstanding balance of \$143,000 plus accrued interest on the Series 2012 & 2013 Revenue Notes and provide funds for projects. The Series 2018 Revenue Note was purchased by BB&T with a 10 year term at a 4.5% interest rate. The District will use the surplus funds totaling \$305,085 to purchase approximately 55 acres of property to be used as a spoil site for dredging projects, perform maintenance on the spoil site, perform spot dredging, and perform repairs to bulkheads owned by the District as required.

361.100 Interest Income

Excess Funds will be invested in a non-interest bearing checking account at BB&T, Branch Banking & Trust Company.

Carry Forward Surplus

Excess Funds from prior years. The Carry Forward Surplus from FY 2017 / 2018 is projected to be \$289,266.

EXPENDITURES

PROFESSIONAL:

537.311 Legal Services

The District's legal counsel, Lewis, Longman, & Walker, will provide general legal services to the District, including attendance of monthly meetings, review of agreements, contracts, and resolutions.

537.312 Administrative Services

Other Administrative Expenses include fees charged to the HWSD to record, document, and publish all Board of Supervisor meetings and public hearings held by the District.

537.32 Accounting and Audit Services

The District is required by Florida Statutes to conduct an independent audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted with Robert M. Thaggard, CPA to conduct the annual financial audit.

ADMINISTRATIVE:

537.41 Communication Services

Communication Services include fees required to host, develop, and maintain the HWSD.org website which provides online access to the District's official documents, including meeting minutes, agendas, reports, resolutions, etc.

537.42 Postage & Freight Services

Postage includes mailing of notices to the District, overnight deliveries, correspondence, etc.

537.44 Rentals and Leases

Rentals are fees associated with renting public meeting rooms to hold public hearings, committee meetings, and general meetings as required by the District.

537.45 Insurance – General Liability

The District's General Liability & Public Officials Errors and Omission Liability Insurance policy is with Florida Municipal Insurance Trust (FMIT) a service provided by the Florida League of Cities, Inc.

537.47 Printing and Binding

Printing and Binding include fees to print and bind the District's official documents, including meeting minutes, agendas, reports, resolutions, contracts, etc.

537.48 Promotional & Legal Advertising

The District is required to advertise monthly Board of Supervisor Meetings, public hearings, and any services required to be advertised for public bidding, i.e. dredging contracts and other advertising that may be required in a newspaper of general circulation.

537.49 Other Current Charges

This item includes any expenses not included in other categories including Bank Fees & Charges

537.51 Office Supplies

This item includes any supplies required during the fiscal year, i.e. paper, file folders, labels, etc.

537.54 Publications & Memberships

Other Expenses include membership fees, dues and registrations for government agencies, i.e. Florida Department of Economic Development.

537.72 Debit Service Interest Expense

Interest charges on the Revenue Notes is based on the projected maximum outstanding balance for FY 2018 / 2019 equal to \$450,000. For FY 2018 / 2019, the annual accrued interest is equal to \$19,985 for FY 2018 / 2019.

203.900 Revenue Notes & Loans Payable

Principal Payments on the 2018 revenue note is on a (10) ten year term. Refer to the Amortization Schedule for payment schedule.

CANAL MAINTENANCE & DREDGING OPERATIONS:

537.301 Dredging / Marine Contractor

The HWSD 2013 Dredging Project began on February 1, 2013 and was completed on August 10, 2013. The District has no current plans to perform full scale dredging operations during FY 2018/2019 except for spot dredging as needed. The District will begin preparation for a 20,000 to 30,000 cubic yard dredge within the next 24 months. The District has plans to perform maintenance on the existing 2,500 feet bulkhead structure at the mouth of the canal system as required.

537.302 Marine Surveyor

The District contracts with marine surveyors to determine the amount of silting occurring in the canal system and approach channels.

537.303 Dredging Permits

In order to perform dredging operations, the District is required to secure permits from the U.S. Army Corp of Engineers and the Florida Department of Environmental Protections.

537.304 Spoil Site Expenses

During dredging operations, silt is removed from the channel bottom and pumped to an upland spoil site. Expenses to deposit the spoil, to perform maintenance on the spoil site, and expenses to acquire an upland spoil site are included in this item.

537.305 Navigational Aids & Markers

The HWSD maintains channel markers along our approach channel to mark the dredged channel for boaters.

537.306 Dredging / Marine Engineering Consultant

The District utilizes consultants to advise the Board on spoil site construction, dredging services, dredging technology, and marine construction for bulkheads and breakwaters.

HARBOUR WATERWAY SPECIAL DISTRICT

2017 NON-AD VALOREM ASSESSMENT - DISTRIBUTION REPORT

04/10/2018

DATE	GROSS TAX	EARLY PAYMENT DISCOUNT	NET TAX	TC FEE	PA FEE	DISTRIBUTION
NOVEMBER						
1 - 08	10,501.71	(415.05)	10,086.66	(201.73)	(151.30)	9,733.63
09 - 16	20,000.00	(800.00)	19,200.00	(384.00)	(288.00)	18,528.00
17 - 27	54,000.00	(2,160.00)	51,840.00	(1,036.80)	(777.60)	50,025.60
28 - 30	83,000.00	(3,320.00)	79,680.00	(1,593.60)	(1,195.20)	76,891.20
DECEMBER						
1 - 08	14,125.54	(523.77)	13,601.77	(272.04)	(204.03)	13,125.71
09 - 19	501.71	-	501.71	(10.03)	(7.53)	484.15
20 - 31	6,238.74	(237.54)	6,001.20	(120.02)	(90.02)	5,791.16
JANUARY						
1 - 16	2,000.00	(20.00)	1,980.00	(39.60)	(29.70)	1,910.70
17 - 31	4,500.00	(90.00)	4,410.00	(88.20)	(66.15)	4,255.65
February						
1 - 12	2,503.38	(40.00)	2,463.38	(49.27)	(36.95)	2,377.16
13 - 28	4,000.00	(40.00)	3,960.00	(79.20)	(59.40)	3,821.40
March						
1 - 16	2,000.00	-	2,000.00	(40.00)	(30.00)	1,930.00
21 - 31	6,628.92	-	6,628.92	(132.58)	(99.43)	6,396.91
April						
1 - 15			-	-	-	-
18 - 28			-	-	-	-
May						
1 - 31						
June						
1 - 30			-	-	-	-
July - August						
1 - 31						
September						
1 - 30						
<i>Unpaid Assessments</i> 5,000.00						
TOTAL DISTRIBUTION:	210,000.00	(7,646.36)	202,353.64	(4,047.07)	(3,035.30)	\$ 195,271.26
% Collected	97.7%					
TOTAL TAX BILLED	215,000.00					

HARBOUR WATERWAY SPECIAL DISTRICT

Motion to Disburse Funds:

Tuesday, April 10, 2018

Date	Num	Description	Memo	Amount
CURRENT ASSETS				
02/28/2018		BB&T CHECKING ACCOUNT	BEGINNING BALANCE	\$ 12,620.79
		TOTAL DEPOSITS	March 1 - 31	5,751.40
				TOTAL CURRENT ASSETS \$ 18,372.19
CLEARED DISBURSEMENTS				
03/13/2018		Resurrection Episcopal Church	HWSD - Meeting Place (March 13)	(75.00)
03/13/2018		Kathryn Amason	HWSD - Administrative Services (February 13)	(150.00)
03/13/2018		Lewis Longman & Walker	HWSD - Legal Services (February)	(3,472.50)
03/26/2018		Bank Charges	Net Charges	(7.00)
				-
DISBURSEMENTS - SubTotal				(3,704.50)
				TOTAL ENDING BALANCE \$ 14,667.69
OUTSTANDING DISBURSEMENTS / DEPOSITS				
				-
				SubTotal -
REQUESTED DISBURSEMENTS				
04/10/2018		Resurrection Episcopal Church	HWSD - Meeting Place (April 10)	(75.00)
04/10/2018		Kathryn Amason	HWSD - Administrative Services (March 13)	(150.00)
04/10/2018		Lewis Longman & Walker	HWSD - Legal Services (March estimated)	(3,500.00)
04/10/2018		Stanley Pipes	HWSD - Web Hosting 01-03-2018 thru 04-02-2018	(59.97)
04/10/2018				
TOTAL REQUESTED DISBURSEMENT:				\$ (3,784.97)
				BALANCE SUBTOTAL \$ 10,882.72
				\$ 9,125.65
PROJECTED REVENUE FROM 2017 ASSESSMENT				
Collected as of 03-31-2018		\$	188,874	
PROJECTED PROCEEDS FROM 2018 REVENUE NOTE - BB&T				\$ 450,000.00
PROJECTED DEBT SERVICE				
04/18/2018		Interest Payment	Series 2012 & 2013 Revenue Notes	(1,915.03)
04/18/2018		Last - Principal Payment	Series 2012 & 2013 Revenue Notes	(143,000.00)
PROJECTED DEBT SERVICE EXPENSE:				\$ (144,915.03)
TOTAL HWSD DISPOSABLE FUNDS				
BB&T CHECKING ACCOUNT		ENDING BALANCE after DISBURSEMENTS & DEBT SERVICE		\$ 325,093.34