

**TOUCHSTONE
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
REGULAR MEETING
MAY 9, 2019**

**TOUCHSTONE
COMMUNITY DEVELOPMENT DISTRICT AGENDA**

MAY 9, 2019 at 9:00 a.m.

The offices of Lennar Homes

Located at 4600 W. Cypress Street - Suite 200, Tampa, FL 33607

District Board of Supervisors	Chairman Vice-Chair Assistant Secretary Assistant Secretary Assistant Secretary	Kelly Evans Laura Coffey Paulo Beckert Becky Wilson Michael Ragan
District Manager	Meritus Meritus	Brian Lamb Brian Howell
District Attorney	Straley Robin Vericker	John Vericker
District Engineer	Landmark Engineering	Todd C. Amaden

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

The District Agenda is comprised of four different sections:

The meeting will begin at **9:00 a.m.** with the section called **Business Matters**. The business matters section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Administrator prior to the presentation of that agenda item. Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The ninth section is called **Administrative Matters**. The Administrative Matters section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The tenth section is called **Staff Reports**. This section allows the District Administrator, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The final sections are called **Board Members Comments and Public Comments**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to **three (3) minutes** for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. **IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT ADMINSTRATOR OUTSIDE THE CONTEXT OF THIS MEETING.**

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

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

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

May 9, 2019

Board of Supervisors
Touchstone Community Development District

Dear Board Members:

The Regular Meeting of Touchstone Community Development District will be held on **Thursday, May 9, 2019 at 9:00 a.m.** at the offices of Lennar Homes, located at 4600 W. Cypress Street - Suite 200, Tampa, FL 33607. Following is the Agenda for the Meeting:

Call In Number: 1-866-906-9330

Access Code: 4863181

REGULAR MEETING OF THE BOARD OF SUPERVISORS

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENTS ON AGENDA ITEMS**
- 3. VENDOR/STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- 4. BUSINESS ITEMS**
 - A. Consideration of Resolution 2019-01; Approving Fiscal Year 2020 Proposed Budget & Setting Public HearingTab 01
 - B. Acceptance of Financial Report FY Ended September 30, 2018.....Tab 02
 - C. Annual Disclosure of Quailfied Electors*Under Separate Cover*
- 5. CONSENT AGENDA**
 - A. Consideration of Minutes of the Regular and Audit Committee Meeting January 10, 2019.....Tab 03
 - B. Consideration of Operation and Maintenance Expenditures December, 2018.....Tab 04
 - C. Consideration of Operation and Maintenance Expenditures January 2019.....Tab 05
 - D. Consideration of Operation and Maintenance Expenditures Febuary 2019.....Tab 06
 - E. Consideration of Operation and Maintenance Expenditures March 2019.....Tab 07
 - F. Review of Financial Statements Month Ending March 31, 2019.....Tab 08
- 6. BOARD OF SUPERVISORS REQUESTS AND COMMENTNS**
- 7. PUBLIC COMMENTS**
- 8. ADJOURNMENT**

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

Sincerely,



Brian Lamb
District Manager

RESOLUTION 2019-01

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

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (“Board”) of the Touchstone Community Development District (“District”) prior to June 15, 2019, a proposed operations and maintenance budget for Fiscal Year 2019/2020; and

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

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

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

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

DATE: August 8, 2019
HOUR: 9:00 a.m.
LOCATION: Lennar Homes
4600 W. Cypress Street, Suite 200
Tampa, Florida 33607

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

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

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

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

PASSED AND ADOPTED THIS 9TH DAY OF MAY, 2019.

ATTEST:

**TOUCHSTONE COMMUNITY
DEVELOPMENT DISTRICT**

Signature

Signature

Printed Name

Printed Name

Title:

- Secretary
- Assistant Secretary

Title:

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

Exhibit A: Proposed FY 2019/2020 Budget

2020



TOUCHSTONE

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020 PROPOSED ANNUAL OPERATING BUDGET

MAY 9, 2019



TOUCHSTONE

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020 PROPOSED ANNUAL OPERATING BUDGET

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MAY 9, 2019

TOUCHSTONE

COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

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

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

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities
200	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2018 Special Assessment Revenue Bonds

Facilities of the District

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

Maintenance of the Facilities

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

TOUCHSTONE

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2019 Final Operating Budget	Current Period Actuals 10/1/18 - 2/28/19	Projected Revenues & Expenditures 3/1/19 to 9/30/19	Total Actuals and Projections Through 9/30/19	Over/(Under) Budget Through 9/30/19
REVENUES					
SPECIAL ASSESSMENTS					
Operations & Maintenance Assmts-Tax Roll	102,318.70	0.00	0.00	0.00	(102,318.70)
Operations & Maintenance Assmts-Off Roll	112,124.57	102,318.70	0.00	102,318.70	(9,805.87)
TOTAL SPECIAL ASSESSMENTS	214,443.27	102,318.70	0.00	102,318.70	(112,124.57)
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Developer Contributions	351,890.87	31,250.00	0.00	31,250.00	(320,640.87)
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	351,890.87	31,250.00	0.00	31,250.00	(320,640.87)
TOTAL REVENUES	\$566,334.14	\$133,568.70	\$0.00	\$133,568.70	(\$432,765.44)
EXPENDITURES					
LEGISLATIVE					
Supervisor Fees	0.00	0.00	0.00	0.00	0.00
TOTAL LEGISLATIVE	0.00	0.00	0.00	0.00	0.00
FINANCIAL & ADMINISTRATIVE					
District Manager	45,000.00	18,750.00	26,250.00	45,000.00	0.00
District Engineer	15,000.00	0.00	0.00	0.00	(15,000.00)
Disclosure Report	6,000.00	0.00	4,200.00	4,200.00	(1,800.00)
Trustees Fees	10,000.00	0.00	4,200.00	4,200.00	(5,800.00)
Accounting Services	1,500.00	0.00	750.00	750.00	(750.00)
Auditing Services	6,000.00	0.00	4,500.00	4,500.00	(1,500.00)
Postage, Phone, Faxes, Copies	1,000.00	2.46	3.44	5.90	(994.10)
Public Officials Insurance	5,000.00	2,250.00	3,150.00	5,400.00	400.00
Legal Advertising	4,000.00	0.00	0.00	0.00	(4,000.00)
Bank Fees	500.00	41.36	57.90	99.26	(400.74)
Dues, Licenses & Fees	200.00	175.00	245.00	420.00	220.00
Miscellaneous Fees	300.00	0.00	0.00	0.00	(300.00)
Office Supplies	0.00	0.00	0.00	0.00	0.00
Website Administration	0.00	2,950.00	4,130.00	7,080.00	7,080.00
TOTAL FINANCIAL & ADMINISTRATIVE	94,500.00	24,168.82	47,486.35	71,655.17	(22,844.83)
LEGAL COUNSEL					
District Counsel	13,000.00	763.50	1,068.90	1,832.40	(11,167.60)
TOTAL LEGAL COUNSEL	13,000.00	763.50	1,068.90	1,832.40	(11,167.60)
ELECTRIC UTILITY SERVICES					
Electric Utility Services	156,834.14	214.97	300.96	515.93	(156,318.21)
TOTAL ELECTRIC UTILITY SERVICES	156,834.14	214.97	300.96	515.93	(156,318.21)
WATER-SEWER COMBINATION SERVICES					
Water Utility Services	25,000.00	0.00	0.00	0.00	(25,000.00)
Waterway Management Misc.	0.00	380.00	532.00	912.00	912.00
TOTAL WATER-SEWER COMBINATION SERVICES	25,000.00	380.00	532.00	912.00	(24,088.00)
OTHER PHYSICAL ENVIRONMENT					
Property & Casualty Insurance	12,000.00	0.00	0.00	0.00	(12,000.00)
General Liability Insurance	0.00	2,750.00	3,850.00	6,600.00	6,600.00
Landscape Maintenance-Contract	125,000.00	4,849.45	6,789.23	11,638.68	(113,361.32)
Repairs and Maintenance	15,000.00	670.13	938.18	1,608.31	(13,391.69)
Plant Replacement Program	25,000.00	0.00	0.00	0.00	(25,000.00)
Waterway Management Services	55,000.00	2,237.00	3,131.80	5,368.80	(49,631.20)
Irrigation Maintenance	10,000.00	0.00	0.00	0.00	(10,000.00)
TOTAL OTHER PHYSICAL ENVIRONMENT	242,000.00	10,506.58	14,709.21	25,215.79	(216,784.21)
ROAD & STREET FACILITIES					
Pavement and Drainage Repairs & Maintenance	35,000.00	0.00	0.00	0.00	(35,000.00)
TOTAL ROAD & STREET FACILITIES	35,000.00	0.00	0.00	0.00	(35,000.00)
RESERVE					
Capital Reserve	0.00	0.00	33,437.41	33,437.41	33,437.41
TOTAL RESERVE	0.00	0.00	33,437.41	33,437.41	33,437.41
TOTAL EXPENDITURES	\$566,334.14	\$36,033.87	\$97,534.83	\$133,568.70	(\$432,765.44)
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$97,534.83	(\$97,534.83)	\$0.00	\$0.00

TOUCHSTONE

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2019 Final Operating Budget	Total Actuals and Projections Through 9/30/19	Over/(Under) Budget Through 9/30/19	Fiscal Year 2020 Proposed Operating Budget	Increase / (Decrease) from FY 2019 to FY 2020
REVENUES					
SPECIAL ASSESSMENTS					
Operations & Maintenance Assmts-Tax Roll	102,318.70	0.00	(102,318.70)	102,318.70	0.00
Operations & Maintenance Assmts-Off Roll	112,124.57	102,318.70	(9,805.87)	112,124.57	0.00
TOTAL SPECIAL ASSESSMENTS	214,443.27	102,318.70	(112,124.57)	214,443.27	0.00
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Developer Contributions	351,890.87	31,250.00	(320,640.87)	351,890.87	0.00
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	351,890.87	31,250.00	(320,640.87)	351,890.87	0.00
TOTAL REVENUES	\$566,334.14	\$133,568.70	(\$432,765.44)	\$566,334.14	\$0.00
EXPENDITURES					
LEGISLATIVE					
Supervisor Fees	0.00	0.00	0.00	0.00	0.00
TOTAL LEGISLATIVE	0.00	0.00	0.00	0.00	0.00
FINANCIAL & ADMINISTRATIVE					
District Manager	45,000.00	45,000.00	0.00	45,000.00	0.00
District Engineer	15,000.00	0.00	(15,000.00)	7,500.00	(7,500.00)
Disclosure Report	6,000.00	4,200.00	(1,800.00)	8,400.00	2,400.00
Trustees Fees	10,000.00	4,200.00	(5,800.00)	8,500.00	(1,500.00)
Accounting Services	1,500.00	750.00	(750.00)	1,500.00	0.00
Auditing Services	6,000.00	4,500.00	(1,500.00)	6,500.00	500.00
Postage, Phone, Faxes, Copies	1,000.00	5.90	(994.10)	1,000.00	0.00
Public Officials Insurance	5,000.00	5,400.00	400.00	2,500.00	(2,500.00)
Legal Advertising	4,000.00	0.00	(4,000.00)	2,500.00	(1,500.00)
Bank Fees	500.00	99.26	(400.74)	500.00	0.00
Dues, Licenses & Fees	200.00	420.00	220.00	200.00	0.00
Miscellaneous Fees	300.00	0.00	(300.00)	300.00	0.00
Office Supplies	0.00	0.00	0.00	0.00	0.00
Website Administration	0.00	7,080.00	7,080.00	1,500.00	1,500.00
TOTAL FINANCIAL & ADMINISTRATIVE	94,500.00	71,655.17	(22,844.83)	85,900.00	(8,600.00)
LEGAL COUNSEL					
District Counsel	13,000.00	1,832.40	(11,167.60)	9,500.00	(3,500.00)
TOTAL LEGAL COUNSEL	13,000.00	1,832.40	(11,167.60)	9,500.00	(3,500.00)
ELECTRIC UTILITY SERVICES					
Electric Utility Services	156,834.14	515.93	(156,318.21)	156,834.14	0.00
TOTAL ELECTRIC UTILITY SERVICES	156,834.14	515.93	(156,318.21)	156,834.14	0.00
WATER-SEWER COMBINATION SERVICES					
Water Utility Services	25,000.00	0.00	(25,000.00)	25,000.00	0.00
Waterway Management Misc.	0.00	912.00	912.00	7,500.00	7,500.00
TOTAL WATER-SEWER COMBINATION SERVICES	25,000.00	912.00	(24,088.00)	32,500.00	7,500.00
OTHER PHYSICAL ENVIRONMENT					
Property & Casualty Insurance	12,000.00	0.00	(12,000.00)	12,000.00	0.00
General Liability Insurance	0.00	6,600.00	6,600.00	3,000.00	3,000.00
Landscape Maintenance-Contract	125,000.00	11,638.68	(113,361.32)	125,000.00	0.00
Repairs and Maintenance	15,000.00	1,608.31	(13,391.69)	20,000.00	5,000.00
Plant Replacement Program	25,000.00	0.00	(25,000.00)	25,000.00	0.00
Waterway Management Services	55,000.00	5,368.80	(49,631.20)	55,000.00	0.00
Irrigation Maintenance	10,000.00	0.00	(10,000.00)	16,600.00	6,600.00
TOTAL OTHER PHYSICAL ENVIRONMENT	242,000.00	25,215.79	(216,784.21)	256,600.00	14,600.00
ROAD & STREET FACILITIES					
Pavement and Drainage Repairs & Maintenance	35,000.00	0.00	(35,000.00)	25,000.00	(10,000.00)
TOTAL ROAD & STREET FACILITIES	35,000.00	0.00	(35,000.00)	25,000.00	(10,000.00)
RESERVE					
Capital Reserve	0.00	33,437.41	33,437.41	0.00	0.00
TOTAL RESERVE	0.00	33,437.41	33,437.41	0.00	0.00
TOTAL EXPENDITURES	\$566,334.14	\$133,568.70	(\$432,765.44)	\$566,334.14	\$0.00
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

TOUCHSTONE

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

FINANCIAL & ADMINISTRATIVE

District Manager

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

District Engineer

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

Disclosure Reporting

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

Trustees Fees

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

Auditing Services

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

Postage, Phone, Fax, Copies

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

Public Officials Insurance

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

Legal Advertising

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

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

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

Office Supplies

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

Website Administration

Cost of maintenance and administration of the District's website

LEGAL COUNSEL

District Counsel

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

TOUCHSTONE

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

ELECTRIC UTILITY SERVICES

Electric Utility Services

This item is for street lights, pool, recreation facility and other common element electricity needs.

GARBAGE/SOLID WASTE CONTROL SERVICES

Garbage Collection

This item is for pick up at the recreation facility and parks as needed.

WATER-SEWER COMBINATION SERVICES

Water Utility Services

This item is for the potable and non-potable water used for irrigation.

OTHER PHYSICAL ENVIRONMENT

Waterway Management System

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water.

Property & Casualty Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Landscape Maintenance

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Miscellaneous Landscape

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year.

Irrigation Maintenance

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness.

Pool Maintenance

This item is necessary to contract with a vendor to maintain the pool within state guidelines for public use.

Clubhouse Maintenance

This item provides for operations, maintenance, and supplies to the District's Amenity Center.

TOUCHSTONE

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2018

REVENUES

CDD Debt Service Assessments	\$	334,225
TOTAL REVENUES	\$	334,225

EXPENDITURES

Series 2018 June Bond Principal Payment	\$	95,000
Series 2018 June Bond Interest Payment	\$	120,444
Series 2018 December Bond Interest Payment	\$	118,781
TOTAL EXPENDITURES	\$	334,225
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 12/15/2019	\$	5,280,000
Principal Payment Applied Toward Series 2018 Bonds	\$	95,000
Bonds Outstanding - Period Ending 12/15/2020	\$	5,185,000

* Semi-annual Payments are made on 6/15 and 12/15 of each year.
FY 2020 payments are 6/15/20 and 12/15/20

TOUCHSTONE

COMMUNITY DEVELOPMENT DISTRICT

SCHEDULE OF ANNUAL ASSESSMENTS

Lot Size	EAU Value	Unit Count	FISCAL YEAR 2019			FISCAL YEAR 2020			Assessment Variance from Previous Year ⁽²⁾
			Debt Service Per Unit	O&M Per Unit	FY 2019 Total Assessment ⁽¹⁾	Debt Service Per Unit	O&M Per Unit	FY 2020 Total Assessment ⁽¹⁾	
SERIES 2018 - PHASES 1 & 2									
Townhome	0.51	162	\$ 468.34	\$ 301.15	\$ 769.49	\$ 468.34	\$ 301.15	\$ 769.49	\$ -
SF 35'	1.00	94	\$ 910.65	\$ 583.69	\$ 1,494.34	\$ 910.65	\$ 583.69	\$ 1,494.34	\$ -
SF 40'	1.14	124	\$ 1,040.75	\$ 667.52	\$ 1,708.27	\$ 1,040.75	\$ 667.52	\$ 1,708.27	\$ -
SF 50'	1.43	50	\$ 1,300.93	\$ 834.11	\$ 2,135.04	\$ 1,300.93	\$ 834.11	\$ 2,135.04	\$ -
Subtotal		430							
FUTURE BOND SERIES									
Townhome	0.51	26		\$ 301.15	\$ 301.15	\$ -	\$ 301.15	\$ 301.15	\$ -
SF 35'	1.00	196		\$ 583.69	\$ 583.69	\$ -	\$ 583.69	\$ 583.69	\$ -
SF 40'	1.14	219		\$ 667.52	\$ 667.52	\$ -	\$ 667.52	\$ 667.52	\$ -
SF 50'	1.43	127		\$ 834.11	\$ 834.11	\$ -	\$ 834.11	\$ 834.11	\$ -
Subtotal		568							
TOTAL		998							

Notations:

⁽¹⁾ Annual assessments are adjusted for collection costs and early payment discounts of 6%.

⁽²⁾ An increase in assessments creates a positive figure; conversely, a decrease in assessments creates a negative figure.

**TOUCHSTONE
COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2018**

**TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Touchstone Community Development District
Hillsborough County, Florida

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

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

Other Matters

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 18, 2019, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated April 18, 2019, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

Bhav & Associates

April 18, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement ("GASB") No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* issued June 1999. Comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis ("MD&A"). However, the District had limited activity in the prior period and no audit was required for the prior period. As such, no comparative information is shown in the current year. Subsequent reports will include the comparative information.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$420,208).
- The change in the District's total net position in comparison with the prior fiscal year was (\$420,208), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2018, the District's governmental funds reported combined ending fund balances of \$302,531, an increase of \$302,531 in comparison with the prior fiscal year. A portion of the fund balance is restricted for debt service and capital projects, and the remainder is deficit unassigned fund balance in the general fund.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements

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

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION	
SEPTEMBER 30,	
	2018
Assets, excluding capital assets	\$ 353,391
Capital assets, net of depreciation	4,668,147
Total assets	5,021,538
Current liabilities	104,250
Long-term liabilities	5,337,496
Total liabilities	5,441,746
Net Position	
Net investment in capital assets	(517,812)
Restricted	97,604
Total net position	\$ (420,208)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

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

CHANGES IN NET POSITION	
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2018
Revenues:	
Program revenues	
Operating grants and contributions	\$ 110,979
Capital grants and contributions	5,745
Total revenues	<u>116,724</u>
Expenses:	
General government	108,255
Maintenance and operations	1,305
Bond issuance costs	282,299
Interest	<u>145,073</u>
Total expenses	<u>536,932</u>
Change in net position	(420,208)
Net position - beginning	-
Net position - ending	<u>\$ (420,208)</u>

As noted above and in the statement of activities, the cost of all governmental activities for the fiscal year ended September 30, 2018 was \$536,932. The costs of the District's activities were funded by program revenues. Program revenues of the District are comprised primarily of Developer contributions in the current fiscal year. The District also received funds from investment earnings which are included in program revenues.

GENERAL BUDGETING HIGHLIGHTS

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

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2018, the District had \$4,668,147 invested in capital assets for its governmental activities. No depreciation has been taken as the assets are still under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

Capital Debt

At September 30, 2018, the District had \$5,370,000 in Bonds outstanding for its governmental activities. The District issued \$5,370,000 in Series 2018 Special Assessments Bonds during the current fiscal year. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

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

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

**TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2018**

	Governmental Activities
ASSETS	
Cash	\$ 15,284
Due from Developer	17,788
Restricted assets:	
Investments	320,319
Capital assets:	
Nondepreciable	4,668,147
Total assets	5,021,538
 LIABILITIES	
Accounts payable	33,072
Accrued interest payable	71,178
Non-current liabilities:	
Due within one year	90,000
Due in more than one year	5,247,496
Total liabilities	5,441,746
 NET POSITION	
Net investment in capital assets	(517,812)
Restricted for debt service	97,604
Total net position	\$ (420,208)

See notes to the financial statements

**TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 108,255	\$ 107,484	\$ -	\$ (771)
Maintenance and operations	1,305	2,076	5,745	6,516
Bond issuance costs	282,299	-	-	(282,299)
Interest on long-term debt	145,073	1,419	-	(143,654)
Total governmental activities	536,932	110,979	5,745	(420,208)
		Change in net position		(420,208)
		Net position - beginning		-
		Net position - ending		\$ (420,208)

See notes to the financial statements

**TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2018**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 15,284	\$ -	\$ -	\$ 15,284
Investments	-	168,782	151,537	320,319
Due from Developer	17,788	-	-	17,788
Total assets	<u>\$ 33,072</u>	<u>\$ 168,782</u>	<u>\$ 151,537</u>	<u>\$ 353,391</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 33,072	\$ -	\$ -	\$ 33,072
Total liabilities	<u>33,072</u>	<u>-</u>	<u>-</u>	<u>33,072</u>
Deferred inflows of resources:				
Unavailable revenue - Developer	17,788	-	-	17,788
	<u>17,788</u>	<u>-</u>	<u>-</u>	<u>17,788</u>
Fund balances:				
Restricted for:				
Debt service	-	168,782	-	168,782
Capital projects	-	-	151,537	151,537
Unassigned	(17,788)	-	-	(17,788)
Total fund balances	<u>(17,788)</u>	<u>168,782</u>	<u>151,537</u>	<u>302,531</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 33,072</u>	<u>\$ 168,782</u>	<u>\$ 151,537</u>	<u>\$ 353,391</u>

See notes to the financial statements

**TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET –
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2018**

Total fund balances - governmental funds \$ 302,531

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

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

Cost of capital assets	4,668,147	
Accumulated depreciation	<u>-</u>	4,668,147

Assets that are not available to pay for current-period expenditures are deferred in the fund statements.	17,788
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Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(71,178)	
Original issue discount	32,504	
Bonds payable	<u>(5,370,000)</u>	<u>(5,408,674)</u>

Net position of governmental activities	<u>\$ (420,208)</u>
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See notes to the financial statements

**TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Developer contributions	\$ 91,772	\$ -	\$ -	\$ 91,772
Interest income	-	1,419	5,745	7,164
Total revenues	<u>91,772</u>	<u>1,419</u>	<u>5,745</u>	<u>98,936</u>
EXPENDITURES				
Current:				
General government	108,255	-	-	108,255
Maintenance and operations	1,305	-	-	1,305
Debt Service:				
Interest	-	73,211	-	73,211
Bond cost of issuance	-	-	282,299	282,299
Capital outlay	-	-	4,668,147	4,668,147
Total expenditures	<u>109,560</u>	<u>73,211</u>	<u>4,950,446</u>	<u>5,133,217</u>
Excess (deficiency) of revenues over (under) expenditures	(17,788)	(71,792)	(4,944,701)	(5,034,281)
OTHER FINANCING SOURCES (USES)				
Bond discount	-	-	(33,188)	(33,188)
Bond proceeds	-	240,574	5,129,426	5,370,000
Total other financing sources (uses)	<u>-</u>	<u>240,574</u>	<u>5,096,238</u>	<u>5,336,812</u>
Net change in fund balances	(17,788)	168,782	151,537	302,531
Fund balances - beginning	-	-	-	-
Fund balances - ending	<u>\$ (17,788)</u>	<u>\$ 168,782</u>	<u>\$ 151,537</u>	<u>\$ 302,531</u>

See notes to the financial statements

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

Net change in fund balances - total governmental funds	\$	302,531
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures, however, in the statement of activities, the cost of those assets is eliminated and capitalized in the statement of net position.		4,668,147
Governmental funds report debt proceeds as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.		(5,370,000)
Revenues in the statement of activities that do not provide current financial resources are deferred and not reported as revenues in the fund financial statements.		17,788
In connection with the issuance of the Bonds, the original issue discount/premium is reported as a financing use/source when debt is first issued, whereas this amount is eliminated in the statement of activities and reduces/increases long-term liabilities in the statement of net position.		33,188
Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds. The details of the differences are as follows:		
Amortization of original issue discount		(684)
Change in accrued interest		(71,178)
Change in net position of governmental activities	\$	<u>(420,208)</u>

See notes to the financial statements

**TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Touchstone Community Development District ("District") was established on September 26, 2017, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Hillsborough County Ordinance 17-24. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2018, all of the Board members are affiliated with Lennar Homes ("Developer").

The Board has the final responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

The District was funded with Developer contributions in the current fiscal year.

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

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

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

Inventories and Prepaid Items

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

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

Capital Assets

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

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

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

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

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

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

	<u>Amortized cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
First American Government Oblig Fd Cl Y	\$ 320,319	AAAm	Weighted average maturity: 26 days
Total Investments	<u>\$ 320,319</u>		

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

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

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

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

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

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

NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Construction in progress	\$ -	\$ 4,668,147	\$ -	\$ 4,668,147
Total capital assets, not being depreciated	-	4,668,147	-	4,668,147
<hr/>				
Governmental activities capital assets, net	\$ -	\$ 4,668,147	\$ -	\$ 4,668,147

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$32,344,000. The project will be constructed in six phases. The infrastructure will include roadways, potable water and wastewater systems, storm water systems, and land improvements. A portion of the project costs for Phase 1 and 2 was expected to be financed with the proceeds from the issuance of the Series 2018 Bonds in the current fiscal year. Phases 1 and 2 are estimated at approximately \$14.74 million.

In conjunction with the project, the District has entered into an acquisition agreement with the Developer to acquire the total project infrastructure. The District also executed a promissory note for the anticipated project acquisition – see Note 6 for additional information. The infrastructure in the current year was acquired from the Developer. The remainder of the project is expected to be funded by future Bond issuances.

NOTE 6 – LONG-TERM LIABILITIES

Series 2018

In February 2018, the District issued \$5,370,000 of Special Assessment Bonds. The Series 2018 consists of multiple term bonds with maturity dates from June 15, 2023 to June 15, 2048. The Bonds bear fixed interest rates from 3.5% to 4.75%. The Bonds were issued to provide funds for the costs of acquiring a portion of the Project. Interest is to be paid semiannually on each December 15 and June 15, commencing June 15, 2018. Principal on the Bonds is to be paid serially commencing June 15, 2019 through June 15, 2048.

The Series 2018 Bonds may be called for redemption prior to maturity as a whole or in part, at any time, on or after June 15, 2028. The Bonds are also subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

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

Promissory Notes

In conjunction with the issuance of the Series 2018 Bonds, the District entered into Promissory Notes and Development Acquisition Agreements with the Developer, Lennar Homes, LLC for a principal amount not to exceed \$32,344,000. The promissory note amount was based on cost estimates available at that time to construct the District’s Capital Improvement Project. The District planned on acquiring the Capital Improvement Project constructed by the Developer and documented this in the Development Acquisition Agreement. In accordance with the Acquisition Agreement, the District acquired certain improvements from the Developer during the 2018 fiscal year – see Note 5.

The promissory notes are limited obligations payable solely from the funds within the Trust Estate for the District’s Bonds. It is anticipated that the District will issue additional Bonds to acquire additional portions of the project, however the Developer has no rights under the agreement to compel such Bond issuances or to loan payments from any other source. When the Capital Improvement Project is declared complete, the actual amounts owed to the Developer from the Trust Estate will be finalized based on the actual costs of the Capital Improvement Project. The principal amounts of the promissory notes have not been included in the debt service schedule below.

Long-term Debt Activity

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2018	\$ -	\$ 5,370,000	\$ -	\$ 5,370,000	\$ 90,000
Less Bond discount	-	33,188	684	32,504	-
Total	\$ -	\$ 5,336,812	\$ (684)	\$ 5,337,496	\$ 90,000

NOTE 6 – LONG-TERM LIABILITIES (Continued)

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2019	\$ 90,000	\$ 244,038	\$ 334,038
2020	95,000	240,888	335,888
2021	95,000	237,563	332,563
2022	100,000	234,238	334,238
2023	105,000	230,738	335,738
2024-2028	580,000	1,087,713	1,667,713
2029-2033	735,000	947,081	1,682,081
2034-2038	925,000	760,231	1,685,231
2039-2043	1,165,000	522,975	1,687,975
2044-2048	1,480,000	217,550	1,697,550
Total	\$ 5,370,000	\$ 4,723,015	\$ 10,093,015

NOTE 7 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$91,772. In addition, the general fund reported a receivable and unavailable revenues of \$17,788 at September 30, 2018.

NOTE 8 – CONCENTRATION

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

NOTE 9 – DEFICIT FUND EQUITY

The general fund had a deficit fund balance of (\$17,788) at September 30, 2018. It is expected that the deficit will be eliminated in the subsequent period by Developer contributions.

NOTE 10 – MANAGEMENT COMPANY

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

NOTE 11 – RISK MANAGEMENT

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

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

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Positive (Negative)
	Original and Final				
REVENUES					
Assessments	\$ 866,500		\$ -		\$ (866,500)
Developer contributions	-		91,772		91,772
Total revenues	866,500		91,772		(774,728)
EXPENDITURES					
Current:					
General government	107,500		108,255		(755)
Maintenance and operations	759,000		1,305		757,695
Total expenditures	866,500		109,560		756,940
Excess (deficiency) of revenues over (under) expenditures	\$ -		(17,788)		\$ (17,788)
Fund balance - beginning			-		
Fund balance - ending			\$ (17,788)		

See notes to required supplementary information

**TOUCHSTONECOMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

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



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CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Supervisors
Touchstone Community Development District
Hillsborough County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Touchstone Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated April 18, 2019.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

B. & Associates

April 18, 2019



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

To the Board of Supervisors
Touchstone Community Development District
Hillsborough County, Florida

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

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

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

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

Grau & Associates

April 18, 2019



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

To the Board of Supervisors
Touchstone Community Development District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Touchstone Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and have issued our report thereon dated April 18, 2019.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 18, 2019, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

Grau & Associates

April 18, 2019

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

N/A – no prior audit

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

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

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

This is the first audit of the District and thus this is not applicable.

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

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

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

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

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

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

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

**TOUCHSTONE
COMMUNITY DEVELOPMENT DISTRICT**

January 10, 2019 Minutes of the Regular Meeting and Audit Meeting

Minutes of the Regular Meeting and Audit Meeting

The Regular Meeting and Audit Meeting of the Board of Supervisors for the Touchstone Community Development District was held on **Thursday, January 10, 2019 at 9:00 a.m.** at the offices of Lennar Homes, located at 4600 W. Cypress Street, Suite 200, Tampa, FL 33607.

1. CALL TO ORDER/ROLL CALL

Nicole Hicks called the Regular Meeting and Audit Meeting of the Touchstone Community Development District out of recess and to order on **Thursday, January 10, 2019 at 9:08 a.m.**

Board Members Present and Constituting a Quorum:

Kelly Evans	Chair
Becky Wilson	Supervisor
Paulo Beckert	Supervisor

Staff Members Present:

Nicole Hicks	Meritus
Gene Roberts	Meritus
Vivek Babbar	Straley Robin Vericker
Lori Campagna	Lennar

There were no members of the general public in attendance.

RECESS TO AUDIT COMMITTEE MEETING

2. AUDIT COMMITTEE MEETING

A. Open the Audit Committee Meeting

MOTION TO:	Open the Audit Committee Meeting.
MADE BY:	Supervisor Evans
SECONDED BY:	Supervisor Wilson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

43 **B. Evaluate and Rank the Audit Proposals**
44 **i. Grau & Associates**
45

46 Ms. Hicks said she only received one proposal from Grau and Associates. She went over the cost
47 for auditing services included in the proposal. Ms. Hicks said the budgeted amount for auditing
48 services is \$6,000, so the cost is within the budgeted amount.
49

50 **C. Finalize the Ranking and Consideration of Audit Committee Recommendation**
51

52 The Board reviewed the proposal.
53

MOTION TO:	Accept the Grau & Associates proposal for auditing services.
MADE BY:	Supervisor Evans
SECONDED BY:	Supervisor Wilson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

61
62 **D. Close the Audit Committee Meeting**
63

MOTION TO:	Close the Audit Committee Meeting.
MADE BY:	Supervisor Evans
SECONDED BY:	Supervisor Wilson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

70
71
72 **RETURN AND PROCEED TO REGULAR MEETING**
73

74 **3. PUBLIC COMMENTS ON AGENDA ITEMS**
75

76 There were no public comments.
77

78
79 **4. VENDOR/STAFF REPORTS**

80 **A. District Counsel**
81

82 Mr. Babbar stated that he will continue to monitor the legislative cycle.
83

84 **B. District Engineer**

85 **C. District Manager**

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5. BUSINESS ITEMS

A. Consideration of Audit Committee Recommendations and Evaluations

The Board reviewed the recommendations.

MOTION TO:	Accept the Audit Committee recommendations.
MADE BY:	Supervisor Evans
SECONDED BY:	Supervisor Wilson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

B. Consideration and Ratification of Landscape Agreement

The Board discussed the agreement.

MOTION TO:	Approve the Landscape Agreement.
MADE BY:	Supervisor Evans
SECONDED BY:	Supervisor Wilson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

Supervisor Evans asked if the addendum is included. The Board discussed.

MOTION TO:	Approve the Addendum.
MADE BY:	Supervisor Evans
SECONDED BY:	Supervisor Wilson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

C. General Matters of the District

124 **6. CONSENT AGENDA**

125 **A. Consideration of Minutes of the Regular Meeting August 9, 2018**

126
127 The Board reviewed the minutes.
128

MOTION TO:	Approve the August 9, 2018 minutes.
MADE BY:	Supervisor Wilson
SECONDED BY:	Supervisor Evans
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion Passed Unanimously

135
136 **B. Consideration of Operation and Maintenance Expenditures August 2018**

137
138 The Board reviewed the August 2018 O&Ms.
139

MOTION TO:	Approve the August 2018 O&Ms.
MADE BY:	Supervisor Evans
SECONDED BY:	Supervisor Wilson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion Passed Unanimously

146
147 **C. Consideration of the Operation and Maintenance Expenditures September 2018**

148
149 The Board reviewed the September 2018 O&Ms.
150

MOTION TO:	Approve the September 2018 O&Ms.
MADE BY:	Supervisor Wilson
SECONDED BY:	Supervisor Evans
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion Passed Unanimously

157
158 **D. Consideration of the Operation and Maintenance Expenditures October 2018**

159
160 The Board reviewed the October 2018 O&Ms. Supervisor Evans said she would like more
161 information regarding the \$1,450 for ADA compliance.
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MOTION TO:	Approve the October 2018 O&Ms without the \$1,450 for ADA compliance.
MADE BY:	Supervisor Evans
SECONDED BY:	Supervisor Wilson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

E. Consideration of the Operation and Maintenance Expenditures November 2018

The Board reviewed the November 2018 O&Ms.

MOTION TO:	Approve the November 2018 O&Ms.
MADE BY:	Supervisor Evans
SECONDED BY:	Supervisor Wilson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

F. Review of Financial Statements Month Ending November 30, 2018

The financials were reviewed and accepted.

7. SUPERVISOR REQUESTS AND COMMENTS

Supervisor Evans asked if there are any updates with field services. Mr. Roberts said the sign for Sunflower is almost finished and overall, the property looks better. The center island has not been completed yet. Campagna said that Fieldstone is doing the work on the center island. They do not have a proposal right now because they wanted the current work to be finished first. The work is almost complete, and then they will get a proposal. Ms. Campagna also stated that the agreement for the street lights has been signed, and they are just waiting on TECO. Supervisor Beckert said they are working on the amenity and then will move onto the parks.

8. PUBLIC COMMENTS

There were no public comments.

205 **9. ADJOURNMENT**

206

207	MOTION TO:	Adjourn at 9:23 a.m.
208	MADE BY:	Supervisor Evans
209	SECONDED BY:	Supervisor Wilson
210	DISCUSSION:	None further
211	RESULT:	Called to Vote: Motion PASSED
212		3/0 - Motion Passed Unanimously

213

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

215

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

217

218 **Each person who decides to appeal any decision made by the Board with respect to any matter*
219 *considered at the meeting is advised that person may need to ensure that a verbatim record of*
220 *the proceedings is made, including the testimony and evidence upon which such appeal is to be*
221 *based.*

222

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

225

226

227

228 **Signature**

229

230

231 **Printed Name**

232

233 **Title:**

234 **Secretary**

235 **Assistant Secretary**

236

237

238

239

240 Official District Seal

241

242

243

244

245

246

247

Signature

Printed Name

Title:

Chairman

Vice Chairman

Recorded by Records Administrator

Signature

Date

**Touchstone Community Development District
Summary of Operations and Maintenance Invoices**

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Aquatic Weed Control, Inc.	31689	\$ 380.00		Waterway Service - November
Meritus Districts	8796	3,800.00		Management Services - December
Monthly Contract Sub-Total		\$ 4,180.00		
Variable Contract				
Straley Robin Vericker	16432	\$ 30.00		Professional Services - General - thru 11/15/18
Variable Contract Sub-Total		\$ 30.00		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
Additional Services Sub-Total		\$ 0.00		
TOTAL:		\$ 4,210.00		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

**Touchstone Community Development District
Summary of Operations and Maintenance Invoices**

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

[] Chairman [] Vice Chairman [] Assistant Secretary



Aquatic Weed Control, Inc.

P.O. Box 593258
Orlando, FL 32859


Phone: 407-859-2020
Fax: 407-859-3275

Invoice

Date	Invoice #
11/30/2018	31689

Bill To
Touchstone CDD/Meritus 2005 Pan Am Circle, Suite 120 Tampa, FL 33607

Customer P.O. No.	Payment Terms	Due Date
	Net 30	12/30/2018

Description	Amount
Monthly waterway service for the month this invoice is dated for 7 waterways associated with Touchstone CDD, Tampa.	380.00
 53900 4609	

Thank you for your business.

Total	\$380.00
Payments/Credits	\$0.00
Balance Due	\$380.00

REVIEWEDdtomas 1/8/2019

Meritus Districts

2005 Pan Am Circle
 Suite 120
 Tampa, FL 33607

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

INVOICE

Invoice Number: 8796
 Invoice Date: Dec 1, 2018
 Page: 1

Bill To:
Touchstone CDD 2005 Pan Am Circle Suite 120 Tampa, FL 33607

Ship to:

Customer ID	Customer PO	Payment Terms	
Touchstone CDD		Net Due	
	Shipping Method	Ship Date	Due Date
	Best Way		12/1/18

Quantity	Item	Description	Unit Price	Amount
		District Management Services - December		3,750.00
		ADA compliance		50.00

REVIEWED dthomas 12/19/2018

Subtotal	3,800.00
Sales Tax	
Total Invoice Amount	3,800.00
Payment/Credit Applied	
TOTAL	3,800.00

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

Touchstone Community Development District
 2005 Pan Am Circle, Suite 120
 Tampa, FL 33607

November 27, 2018
 Client: 001492
 Matter: 000001
 Invoice #: 16432

Page: 1

RE: General

For Professional Services Rendered Through November 15, 2018

SERVICES

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

PERSON RECAP

Person		Hours	Amount
LB	Lynn Butler	0.2	\$30.00


 \$144
 3/10/19

REVIEWED Ddthomas 1/8/2019

November 27, 2018
Client: 001492
Matter: 000001
Invoice #: 16432

Page: 2

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

PAY THIS AMOUNT

\$30.00

Please Include Invoice Number on all Correspondence

Touchstone Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Aquatic Weed Control, Inc.	32555	\$ 172.00		Waterway Service - December
FieldStone	22898	4,849.45		Landscape Maintenance - January
Meritus Districts	8869	3,751.48		Management Services - January
Monthly Contract Sub-Total		\$ 8,772.93		
Variable Contract				
Aquatic Weed Control, Inc.	32628	\$ 925.00		Quarterly Wetland Maintenance - 01/21/19
Straley Robin Vericker	16651	521.00		Professional Services - General - thru 01/15/19
Variable Contract Sub-Total		\$ 1,446.00		
Utilities				
Tampa Electric	221004626653 010919	\$ 67.91		Electric Service - thru 01/03/19
Utilities Sub-Total		\$ 67.91		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
ADA Site Compliance	485	\$ 1,450.00		Compliance Shield - 01/09/19
FieldStone	22785	670.13		Fungicide Application - 12/21/18
Additional Services Sub-Total		\$ 2,120.13		
TOTAL:		\$ 12,406.97		

Approved (with any necessary revisions noted):

**Touchstone Community Development District
Summary of Operations and Maintenance Invoices**

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

Signature

Printed Name

Title (check one):

Chairman Vice Chairman Assistant Secretary



Aquatic Weed Control, Inc.

P.O. Box 593258
Orlando, FL 32859


Phone: 407-859-2020
Fax: 407-859-3275

Invoice

Date	Invoice #
12/31/2018	32555

Bill To
Touchstone CDD/Meritus 2005 Pan Am Circle, Suite 120 Tampa, FL 33607

Customer P.O. No.	Payment Terms	Due Date
	Net 30	1/30/2019

Description	Amount
Monthly waterway service for the month this invoice is dated for 7 waterways associated with Touchstone CDD, Tampa. Completed 12/30/18.	328.00
Adjustment for charges on Sept, Oct & Nov invoices of \$52.00 each:	-156.00
 <i>4609 53500</i>	

Thank you for your business.

Total	\$172.00
Payments/Credits	\$0.00
Balance Due	\$172.00

REVIEWEDdthomas 1/28/2019



4801 122nd Avenue N
 Clearwater, FL 33762
 Tel 727-822-7866
 Fax 727-269-5490

Invoice		
Purchase Order	Invoice #	Date
	22898	1/1/2019
Job	Job #	Terms
Touchstone Common-2018	24546	

Touchstone Townhomes
 4600 W. Cypress Street
 Tampa, FL 33607

Description	Amount
JANUARY MONTHLY LANDSCAPE MAINTENANCE	4,849.45
Total	\$4,849.45

5390
B1 4604

REVIEWED dthomas 1/28/2019

Meritus Districts

2005 Pan Am Circle
 Suite 120
 Tampa, FL 33607

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


INVOICE

Invoice Number: 8869
 Invoice Date: Jan 1, 2019
 Page: 1

Bill To:
Touchstone CDD 2005 Pan Am Circle Suite 120 Tampa, FL 33607

Ship to:

Customer ID	Customer PO	Payment Terms	
Touchstone CDD		Net Due	
	Shipping Method	Ship Date	Due Date
	Best Way		1/1/19

Quantity	Item	Description	Unit Price	Amount
		District Management Services - January		3,750.00
		Postage - November		1.48
				

REVIEWED dthomas 1/8/2019

Subtotal	3,751.48
Sales Tax	
Total Invoice Amount	3,751.48
Payment/Credit Applied	
TOTAL	3,751.48



Aquatic Weed Control, Inc.

P.O. Box 593258
Orlando, FL 32859

Phone: 407-859-2020
Fax: 407-859-3275

Invoice

Date	Invoice #
1/21/2019	32628

Bill To
Touchstone CDD/Meritus 2005 Pan Am Circle, Suite 120 Tampa, FL 33607

Customer P.O. No.	Payment Terms	Due Date
	Net 30	2/20/2019

Description	Amount
Quarterly Wetland maintenance for 7 waterways associated with Touchstone CDD, Tampa for December 2018 by 1/9/19.	925.00
<i>BI 46009 5320</i>	

Thank you for your business.

Total	\$925.00
Payments/Credits	\$0.00
Balance Due	\$925.00

REVIEWEDdthomas 1/28/2019

Straley Robin Vericker

1510 W. Cleveland Street

Tampa, FL 33606

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

Federal Tax Id. - 20-1778458

Touchstone Community Development District
2005 Pan Am Circle, Suite 120
Tampa, FL 33607

January 23, 2019

Client: 001492

Matter: 000001

Invoice #: 16651

Page: 1

RE: General

For Professional Services Rendered Through January 15, 2019

SERVICES

Date	Person	Description of Services	Hours	
12/20/2018	JMV	REVIEW EMAIL FROM K. EVANS; PREPARE ADDENDUM TO LANDSCAPE AGREEMENT.	0.6	
1/2/2019	JMV	REVIEW EMAIL FROM B. CRUTCHFIELD.	0.1	
1/4/2019	JMV	REVIEW EMAIL FROM B. CRUTCHFIELD; REVIEW LEGAL NOTICE.	0.2	
1/10/2019	VKB	PREPARE FOR AND ATTEND BOARD MEETING.	0.5	
1/14/2019	LB	PREPARE DRAFT QUARTERLY REPORT TO DISSEMINATION AGENT FOR PERIOD ENDED DECEMBER 31, 2018.	0.2	
1/15/2019	JMV	PREPARE QUARTERLY BOND DISCLOSURE REPORT.	0.3	
		Total Professional Services	1.9	\$521.00

PERSON RECAP

Person		Hours	Amount
JMV	John M. Vericker	1.2	\$366.00
VKB	Vivek K. Babbar	0.5	\$125.00
LB	Lynn Butler	0.2	\$30.00

REVIEWEDdtthomas 1/28/2019

January 23, 2019

Client: 001492

Matter: 000001

Invoice #: 16651

Page: 2

Total Services	\$521.00	
Total Disbursements	\$0.00	
Total Current Charges		\$521.00

PAY THIS AMOUNT

\$521.00

Please Include Invoice Number on all Correspondence



Touchstone CDD

1/17/19
Emailed LC

ACCOUNT INVOICE

tampaelectric.com | f t p s in

Account: 221004626653
Statement Date: 01/09/2019
Current month's charges due 01/30/2019

Details of Charges – Service from 12/04/2018 to 01/03/2019

Lift station

Service for: 4451 WILD SENNA BLVD, TAMPA, FL 33619

Rate Schedule: General Service - Non Demand

Meter Number	Read Date	Current Reading	Previous Reading	Total Used	Multiplier	Billing Period
C58825	01/03/2019	1,514	1,080	434 kWh	1	31 Days

Basic Service Charge		\$18.14
Energy Charge	434 kWh @ \$0.06011/kWh	\$26.09
Fuel Charge	434 kWh @ \$0.02719/kWh	\$11.80
Florida Gross Receipt Tax		\$1.44
Electric Service Cost		\$57.47
State Tax		\$5.44
Total Electric Cost, Local Fees and Taxes		\$62.91
Other Fees and Charges		
Electric Late Payment Fee		\$5.00
Total Other Fees and Charges		\$5.00
Total Current Month's Charges		\$67.91

Tampa Electric Usage History

Kilowatt-Hours Per Day (Average)

JAN 2019	14
DEC	11
NOV	2
OCT	0
SEP	7
AUG	10
JUL	7

0000000-0012200- Page 3 of 4

REVIEWED dthomas 1/28/2019

Important Messages

Important information about your deposit interest:

Per the Florida Public Service Commission (FPSC) tariff requirements, Tampa Electric pays interest annually on any customer cash deposit. As such, customers with a cash deposit on record is more than six months old (per the FPSC) receives a deposit interest credit on this bill.



Teresa Farlow

From: Nicole Hicks
Sent: Friday, January 18, 2019 9:44 AM
To: Teresa Farlow
Subject: FW: Touchstone CDD
Attachments: 20190117144243104.pdf

Hi Teresa,

I wasn't sure if Brian sent this to you or not.

Thanks,

Nicole

-----Original Message-----

From: Kelly Evans <kelly.evans@lennar.com>
Sent: Thursday, January 17, 2019 3:00 PM
To: Brian Howell <brian.howell@merituscorp.com>
Cc: Nicole Hicks <nicole.hicks@merituscorp.com>; Lori Campagna <Lori.Campagna@Lennar.com>; Angela Hester <Angela.Hester@Lennar.com>
Subject: Touchstone CDD

Hi Brian-

Please process for payment and place account in the CDD's name.

Thanks

KELLY EVANS
Land Development Manager
O: 813.288.7682 | C: 813.731.7048
4600 W Cypress Street | Suite 200 | Tampa, FL 33607

-----Original Message-----

From: tmp-prt19@lennar.com [<mailto:tmp-prt19@lennar.com>]
Sent: Thursday, January 17, 2019 2:43 PM
To: Kelly Evans <kelly.evans@lennar.com>
Subject: Message from "RNP002673E0FCF8"

This E-mail was sent from "RNP002673E0FCF8" (Pro C5210S).

Scan Date: 01.17.2019 14:42:43 (-0500)

Queries to: tmp-prt19@lennar.com

ADA Site Compliance
 6400 Boynton Beach Blvd 742721
 Boynton Beach, FL 33474
 accounting@adasitecompliance.com



Invoice

BILL TO
Touchstone CDD

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
485	01/09/2019	\$1,450.00	01/19/2019	50/50	

DESCRIPTION	AMOUNT
Compliance Shield, Accessibility Policy, Technological Audit	2,900.00
50% deposit within 30 days of execution. Additional 50% upon delivery	-1,450.00
BALANCE DUE	\$1,450.00

51300
5103

Ba

REVIEWED Dthomas 1/28/2019



4801 122nd Avenue N
 Clearwater, FL 33762
 Tel 727-822-7866
 Fax 727-269-5490

Invoice		
Purchase Order	Invoice #	Date
	22785	12/21/2018
Job	Job #	Terms
Touchstone CDD-Fungicide DEC20	24593	

Touchstone CDD
 4600 W. Cypress Street
 Tampa, FL 33607

Description	Amount
1 TIME APPLICATION OF FUNGICIDE TO TURF GRASS	670.13
Total	\$670.13

*By 4605
539w*

REVIEWEDdthomas 1/28/2019

Touchstone Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Aquatic Weed Control, Inc.	33406	\$ 380.00		Waterway Service - January
Meritus Districts	8916	3,750.98		Management Services - February
Monthly Contract Sub-Total		\$ 4,130.98		
Variable Contract				
Variable Contract Sub-Total		\$ 0.00		
Utilities				
Tampa Electric	221006354791 020719	\$ 147.06		Electric Service - thru 02/04/19
Utilities Sub-Total		\$ 147.06		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
Additional Services Sub-Total		\$ 0.00		
TOTAL:		\$ 4,278.04		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

**Touchstone Community Development District
Summary of Operations and Maintenance Invoices**

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

Chairman Vice Chairman Assistant Secretary



Aquatic Weed Control, Inc.

P.O. Box 593258
Orlando, FL 32859

Phone: 407-859-2020
Fax: 407-859-3275

Invoice

Date	Invoice #
1/31/2019	33406

Bill To
Touchstone CDD/Meritus 2005 Pan Am Circle, Suite 120 Tampa, FL 33607

Customer P.O. No.	Payment Terms	Due Date
	Net 30	3/2/2019

Description	Amount
<p>Monthly waterway service for the month this invoice is dated for 7 waterways associated with Touchstone CDD, Tampa. Completed 01/23/19.</p> <p style="text-align: center;"><i>BS</i> <i>3300</i> <i>4300</i></p>	380.00

Thank you for your business.

Total	\$380.00
Payments/Credits	\$0.00
Balance Due	\$380.00

REVIEWEDdthomas 2/21/2019

Meritus Districts

2005 Pan Am Circle
 Suite 120
 Tampa, FL 33607

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

INVOICE

Invoice Number: 8916
 Invoice Date: Feb 1, 2019
 Page: 1

Bill To:
Touchstone CDD 2005 Pan Am Circle Suite 120 Tampa, FL 33607

Ship to:

Customer ID	Customer PO	Payment Terms	
Touchstone CDD		Net Due	
	Shipping Method	Ship Date	Due Date
	Best Way		2/1/19

Quantity	Item	Description	Unit Price	Amount
		District Management Services - February		3,750.00
		Postage - December		0.98
		<i>B</i>		

REVIEWED Dthomas 1/28/2019

Subtotal	3,750.98
Sales Tax	
Total Invoice Amount	3,750.98
Payment/Credit Applied	
TOTAL	3,750.98

Statement Date: 02/07/2019
Account: 221006354791

TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT
4451 WILD SENNA BLVD
TAMPA, FL 33619

Current month's charges:	\$147.06
Total amount due:	\$147.06
Payment Due By:	02/28/2019

Your Account Summary

Previous Amount Due	\$0.00
Payment(s) Received Since Last Statement	\$0.00
Current Month's Charges	\$147.06
Total Amount Due	\$147.06



Always assume that a downed power line is energized. Visit tampaelectric.com/safety for more safety tips.

00006241-0012774-Page 1 of 4

REVIEWED dthomas 2/21/2019

Amount not paid by due date may be assessed a late payment charge and an additional deposit.



Helping neighbors in need

Our Share program makes it easy for you to help customers in need pay their electric and/or natural gas bills. Visit tampaelectric.com/share and peoplesgas.com/share to learn more.

To ensure prompt credit, please return stub portion of this bill with your payment. Make checks payable to TECO.



See reverse side for more information

Account: 221006354791

Current month's charges:	\$147.06
Total amount due:	\$147.06
Payment Due By:	02/28/2019
Amount Enclosed	\$

652617658644

00006241 01 AV 0.38 33607 FTECO102071923505910 00000 02 01000000 007 03 12668 002



TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT
2005 PAN AM CIR, STE 300
TAMPA, FL 33607-2359

MAIL PAYMENT TO:
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318



Account: 221006354791
Statement Date: 02/07/2019
Current month's charges due 02/28/2019

Details of Charges – Service from 01/23/2019 to 02/04/2019

Service for: 4451 WILD SENNA BLVD, TAMPA, FL 33619

Rate Schedule: General Service - Non Demand

Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period	
C58625	02/04/2019	1,990		1,789		201 kWh	1	13 Days	
Basic Service Charge						\$7.86			
Energy Charge						201 kWh @ \$0.06011/kWh	\$12.08		
Fuel Charge						201 kWh @ \$0.02719/kWh	\$5.47		
Florida Gross Receipt Tax						\$0.65			
Electric Service Cost						\$26.06			
Other Fees and Charges									
Electric Security Deposit						\$93.00			
Elec Connection Chrg Subsq						\$28.00			
Total Other Fees and Charges						\$121.00			
Total Current Month's Charges						\$147.06			

Tampa Electric Usage History



00006241-0012775-Page 3 of 4

Important Messages

Welcome to Tampa Electric!

Please visit tampaelectric.com/rates for information about your electric rates and charges.

Prorated Bill

Some charges have been prorated where required to reflect a longer or shorter than normal billing period due to a meter change or final bill.

Fuel sources we use to serve you

For the 12-month period ending December 2018, the percentage of fuel type used by Tampa Electric to provide electricity to its customers was Natural Gas & Oil* 77%, Coal 17%, Purchased Power 5% and Solar 1%. Tampa Electric provides this information to our customers on a quarterly basis.

*Oil makes up less than 1%



Touchstone Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Aquatic Weed Control, Inc.	34277	\$ 380.00		Waterway Service - February
Meritus Districts	8973	3,752.99		Management Services - March
Monthly Contract Sub-Total		\$ 4,132.99		
Variable Contract				
Straley Robin Vericker	16761	\$ 91.00		Professional Services - General - thru 02/15/19
Straley Robin Vericker	16863	125.75	\$ 216.75	Professional Services - General - thru 03/15/19
Variable Contract Sub-Total		\$ 216.75		
Utilities				
Tampa Electric	221006354791 030819	\$ 73.41		Electric Service - thru 03/05/19
Utilities Sub-Total		\$ 73.41		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
Fields	1913	\$ 350.00		"No Soliciting" Signs - 03/08/19
Additional Services Sub-Total		\$ 350.00		
TOTAL:		\$ 4,773.15		

Approved (with any necessary revisions noted):

Touchstone Community Development District Summary of Operations and Maintenance Invoices

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

Signature

Printed Name

Title (check one):

Chairman Vice Chairman Assistant Secretary



Aquatic Weed Control, Inc.

P.O. Box 593258
Orlando, FL 32859

Phone: 407-859-2020
Fax: 407-859-3275

Invoice

Date	Invoice #
2/28/2019	34277

Bill To
Touchstone CDD/Meritus 2005 Pan Am Circle, Suite 120 Tampa, FL 33607

Customer P.O. No.	Payment Terms	Due Date
	Net 30	3/30/2019

Description	Amount
Monthly waterway service for the month this invoice is dated for 7 waterways associated with Touchstone CDD, Tampa. Completed 02/27/19.	380.00
<i>BB 4609 J364</i>	

Thank you for your business.

Total	\$380.00
Payments/Credits	\$0.00
Balance Due	\$380.00

REVIEWEDdthomas 3/19/2019



AQUATIC WEED CONTROL, Inc.

Orlando - Ft. Myers - Tampa - Daytona Beach 800-543-6694

Lake & Wetland Customer Service Report

Job Name: Touchstone Customer: _____

Technician: Jason Madus Date: 2/27/19 Time: 10:00

Customer Signature _____

SITE IDENTIFICATION

Waterway Treatment	1	2	3	4	5	6	7													
Algae	✓	✓	✓	✓	✓	✓	✓													
Submersed Weeds																				
Grasses and Brush	✓	✓	✓	✓	✓	✓	✓													
Floating Weeds																				
Blue Dye Restriction (# of days)																				
Inspection																				

CLARITY

- < 1'
- 1-2'
- 2-4'
- > 4'

FLOW

- None
- Slight
- Visible

METHOD

- ATV
- Airboat
- Backpack

- Boat
- Truck

CARP PROGRAM

- Carp observed
- Barrier Inspected

WATER LEVEL

- High
- Normal
- Low

WEATHER

- Clear
- Overcast
- Windy
- Rainy

FISH and WILDLIFE OBSERVATIONS

- Alligator
- Anhinga
- Bass
- Bream

- Catfish
- Coots
- Cormorant
- Egrets

- Gallinules
- Gambusia
- Herons
- Ibis

- Osprey
- Otter
- Snakes
- Turtles

- Woodstork
- _____
- _____

NATIVE WETLAND HABITAT MAINTENANCE

- Arrowhead
- Bacopa
- Blue Flag Iris

- Bulrush
- Chara
- Cordgrass

- Golden Canna
- Gulf Spikerush
- Lily

Beneficial Vegetation Noted:

- Naiad
- Pickerelweed
- Soft Rush

- _____
- _____

White Copy - Customer

Pink Copy - Office

Thank You

Meritus Districts

2005 Pan Am Circle
 Suite 300
 Tampa, FL 33607

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

INVOICE

Invoice Number: 8973
 Invoice Date: Mar 1, 2019
 Page: 1

Bill To:
Touchstone CDD 2005 Pan Am Circle Suite 300 Tampa, FL 33607

Ship to:

Customer ID	Customer PO	Payment Terms	
Touchstone CDD		Net Due	
	Shipping Method	Ship Date	Due Date
	Best Way		3/1/19

Quantity	Item	Description	Unit Price	Amount
		District Management Services - March		3,750.00
		Postage - January		2.99
		<i>M</i>		

REVIEWED dthomas 2/21/2019

Subtotal	3,752.99
Sales Tax	
Total Invoice Amount	3,752.99
Payment/Credit Applied	
TOTAL	3,752.99

Straley Robin Vericker

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

Touchstone Community Development District
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

February 26, 2019
Client: 001492
Matter: 000001
Invoice #: 16761

Page: 1

RE: General

57400

For Professional Services Rendered Through February 15, 2019

SERVICES

BY 3/10/19

Date	Person	Description of Services	Hours	
1/18/2019	LB	FINALIZE QUARTERLY REPORT; PREPARE EMAIL TO DISSEMINATION AGENT TRANSMITTING QUARTERLY REPORT FOR PERIOD ENDED DECEMBER 31, 2018.	0.2	
2/6/2019	JMV	REVIEW EMAIL FROM B. CRUTCHFIELD; DRAFT EMAIL TO B. CRUTCHFIELD.	0.1	
2/7/2019	JMV	REVIEW EMAIL FROM B. CRUTCHFIELD.	0.1	
Total Professional Services			0.4	\$91.00

PERSON RECAP

Person	Hours	Amount
JMV John M. Vericker	0.2	\$61.00
LB Lynn Butler	0.2	\$30.00

REVIEWED Dthomas 3/19/2019

February 26, 2019
Client: 001492
Matter: 000001
Invoice #: 16761

Page: 2

Total Services	\$91.00	
Total Disbursements	\$0.00	
Total Current Charges		\$91.00

PAY THIS AMOUNT		\$91.00
------------------------	--	----------------

Please Include Invoice Number on all Correspondence

Straley Robin Vericker

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

Touchstone Community Development District
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

March 25, 2019
Client: 001492
Matter: 000001
Invoice #: 16863

Page: 1

RE: General

For Professional Services Rendered Through March 15, 2019

*BY STRV
3/10/19*

SERVICES

Date	Person	Description of Services	Hours	
2/21/2019	LB	PREPARE EMAIL TO B. CRUTCHFIELD RE DATE RULES OF PROCEDURE ADOPTED AND REQUEST FOR COPY OF SAME FOR OUR RECORDS; REVIEW EMAIL FROM B. CRUTCHFIELD RE SAME; UPDATE RECORDS AS TO DATE OF ADOPTION FOR THE RULES OF PROCEDURE.	0.2	
3/5/2019	JMV	REVIEW EMAIL FROM B. CRUTCHFIELD.	0.1	
3/15/2019	LB	PREPARE DRAFT RESOLUTION APPROVING PROPOSED BUDGET AND SETTING PUBLIC HEARING ON SAME.	0.4	
Total Professional Services			0.7	\$120.50

PERSON RECAP

Person	Hours	Amount
JMV John M. Vericker	0.1	\$30.50
LB Lynn Butler	0.6	\$90.00

DISBURSEMENTS

Date	Description of Disbursements	Amount
3/15/2019	Photocopies (35 @ \$0.15)	\$5.25

REVIEWED dthomas 4/2/2019

March 25, 2019
Client: 001492
Matter: 000001
Invoice #: 16863

Page: 2

DISBURSEMENTS

Date	Description of Disbursements	Amount
	Total Disbursements	\$5.25
	Total Services	\$120.50
	Total Disbursements	\$5.25
	Total Current Charges	\$125.75
	PAY THIS AMOUNT	\$125.75

Please Include Invoice Number on all Correspondence

Statement Date: 03/08/2019

Account: 221006354791

TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT
4451 WILD SENNA BLVD
TAMPA, FL 33619

Current month's charges:	\$73.41
Total amount due:	\$73.41
Payment Due By:	03/29/2019

Your Account Summary

Previous Amount Due	\$147.06
Payment(s) Received Since Last Statement	-\$147.06
Current Month's Charges	\$73.41
Total Amount Due	\$73.41

Zap Cap
SYSTEMS®
A TAMPA ELECTRIC PROGRAM

It's a great time to stay plugged in with Zap Cap Systems® Premium Service – advanced surge protection and back-up power.

Receive free installation now through April 30, 2019.

Visit tampaelectric.com/zapcap or call 877 SURGE 22 to learn more and sign up.

00006077-0012581-Page 1 of 4

REVIEWED thomas 3/19/2019

Amount not paid by due date may be assessed a late payment charge and an additional deposit.

Beware of scams targeting utility customers

Follow these tips to avoid being a victim:

- We will never call to ask for credit card or debit card numbers.
- Be wary of anyone demanding payment over the phone.
- Know what you owe. Reference your most recent bill or log into your online account.



To ensure prompt credit, please return stub portion of this bill with your payment. Make checks payable to TECO.

WAYS TO PAY YOUR BILL



MAR 13 2019 See reverse side for more information

Account: 221006354791

Current month's charges:	\$73.41
Total amount due:	\$73.41
Payment Due By:	03/29/2019
Amount Enclosed	\$

687185523504

00006077 01 AV 0.38 33607 FTECO103081923305310 00000 02 01000000 007 03 12538 002

TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT
2005 PAN AM CIR, STE 300
TAMPA, FL 33607-2359

MAIL PAYMENT TO:
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318



Account: 221006354791
Statement Date: 03/08/2019
Current month's charges due 03/29/2019

Details of Charges – Service from 02/05/2019 to 03/05/2019

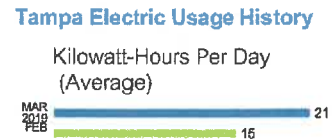
Service for: 4451 WILD SENNA BLVD, TAMPA, FL 33619

Rate Schedule: General Service - Non Demand

Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period
C58625	03/05/2019	2,602		1,990		612 kWh	1	29 Days

Basic Service Charge						\$18.14	
Energy Charge		612 kWh @ \$0.06011/kWh				\$36.79	
Fuel Charge		612 kWh @ \$0.02719/kWh				\$16.64	
Florida Gross Receipt Tax						\$1.84	
Electric Service Cost						\$73.41	
Other Fees and Charges							
Deposit Payment(Receipt #100001027655*)						\$93.00	
Keep this receipt as proof of payment for deposit							
Total Other Fees and Charges						\$0.00	

Total Current Month's Charges **\$73.41**



00006077-0012582-Page 3 of 4

Important Messages

Important Rate Information for Lighting Customers

Starting in January 2019 your energy costs dropped compared to your 2018 bill. Starting in April, your electric bill should remain below 2018 levels, depending on your usage, even if the fuel portion of your bill is adjusted upward due to increasing costs of natural gas. Fuel costs are passed through from fuel suppliers to our customers with no markup or profit to Tampa Electric. If the proposed change is approved by the Florida Public Service Commission, starting in April 2019 and continuing through the end of this year, bills will be lower than last year and remain among the lowest in the state, even with this increase in fuel costs. This is all part of our commitment to safely provide reliable, affordable power to you.

To view the adjusted lighting rates, please visit tampaelectric.com/rates, and select *Customer Communications*. If you prefer to receive a copy of the rates via U.S. Mail, please call 813-635-1500 and select *Option 5* to make a request.





MARKETING • DESIGN • PRINTING
INDOOR / OUTDOOR SIGNS & MORE...

11749 Crestridge Loop
Trinity, FL 34655

Invoice

Date	Invoice #
3/8/2019	1913

Bill To
Meritus Touchstone CDD Attn: Gene Roberts 2005 Pan Am Circle #120 Tampa, FL 33607

P.O. No.	Terms

Item	Description	Qty	Rate	Amount
Printing & Reprod...	"No Soliciting" 18x24 (.080) metal sign with full color print	2	50.00	100.00
Install (Signage)	Deliver and install above signs with 8ft galvanized u-channel posts	2	125.00	250.00

*BN 4605
JBS*

Subtotal	\$350.00
Sales Tax (7.0%)	\$0.00
Total	\$350.00
Payments/Credits	\$0.00
Balance Due	\$350.00

Phone #	Fax #	E-mail
(727) 480-6514	(727) 836-9783	mike@fcgmarketing.com

REVIEWEDdthomas 3/19/2019

Touchstone Community Development District

Preliminary Financial Statements
(Unaudited)

Period Ending
March 31, 2019



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

Touchstone Community Development District

Balance Sheet

As of 3/31/2019
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2018	Capital Projects Fund - Series 2018	General Fixed Assets Account Group	General Long-Term Debt	Total
Assets						
Cash-Operating Account	106,820	0	0	0	0	106,820
Investment-Revenue 2018 (5000)	0	40,583	0	0	0	40,583
Investment-Interest 2018 (5001)	0	271	0	0	0	271
Investment-Reserve 2018 (5003)	0	167,363	0	0	0	167,363
Investment-Construction 2018 (5005)	0	0	59	0	0	59
Investment-Cost of Issuance 2018 (5006)	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0
Prepaid Professional Liability	0	0	0	0	0	0
Construction Work In Progress	0	0	0	4,821,137	0	4,821,137
Amount To Be Provided-Debt Service	0	0	0	0	5,370,000	5,370,000
Total Assets	106,820	208,216	59	4,821,137	5,370,000	10,506,233
Liabilities						
Accounts Payable	126	0	0	0	0	126
Accounts Payable - Other	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0
Revenue Bonds Payable-Series 2018	0	0	0	0	5,370,000	5,370,000
Total Liabilities	126	0	0	0	5,370,000	5,370,126
Fund Equity & Other Credits						
Fund Balance-Unreserved	13,462	168,782	151,537	0	0	333,781
Investment In General Fixed Assets	0	0	0	4,821,137	0	4,821,137
Other	93,233	39,434	(151,478)	0	0	(18,811)
Total Fund Equity & Other Credits	106,695	208,216	59	4,821,137	0	5,136,107
Total Liabilities & Fund Equity	106,820	208,216	59	4,821,137	5,370,000	10,506,233

Touchstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2018 Through 3/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
O&M Assmts - Tax Roll	102,319	0	(102,319)	(100)%
O&M Assmts - Developer	0	102,319	102,319	0 %
O&M Assessments - Off Roll	112,125	0	(112,125)	(100)%
Contributions & Donations From Private Sources				
Developer Contributions	351,891	31,250	(320,641)	(91)%
Total Revenues	566,334	133,569	(432,765)	(76)%
Expenditures				
Financial & Administrative				
District Manager	45,000	22,500	22,500	50 %
District Engineer	15,000	0	15,000	100 %
Disclosure Report	6,000	0	6,000	100 %
Trustees Fees	10,000	0	10,000	100 %
Accounting Services	1,500	0	1,500	100 %
Auditing Services	6,000	0	6,000	100 %
Postage, Phone, Faxes, Copies	1,000	5	995	99 %
Public Officials Insurance	5,000	2,250	2,750	55 %
Legal Advertising	4,000	0	4,000	100 %
Bank Fees	500	41	459	92 %
Dues, Licenses & Fees	200	175	25	13 %
Miscellaneous Fees	300	0	300	100 %
Website Administration	0	2,950	(2,950)	0 %
Legal Counsel				
District Counsel	13,000	889	12,111	93 %
Electric Utility Services				
Electric Utility Services	156,834	288	156,546	100 %
Water-Sewer Combination Services				
Water Utility Services	25,000	0	25,000	100 %
Waterway Management Services	0	380	(380)	0 %
Other Physical Environment				
Property & Casualty Insurance	12,000	0	12,000	100 %
General Liability Insurance	0	2,750	(2,750)	0 %
Landscape Maintenance - Contract	125,000	4,849	120,151	96 %
Repairs & Maintenance	15,000	1,020	13,980	93 %
Plant Replacement Program	25,000	0	25,000	100 %
Waterway Management Services	55,000	2,237	52,763	96 %
Irrigation Maintenance	10,000	0	10,000	100 %
Road & Street Facilities				
Pavement & Drainage Maintenance	35,000	0	35,000	100 %
Total Expenditures	566,334	40,336	525,998	93 %
Excess of Revenues Over (Under) Expenditures	0	93,233	93,233	0 %
Fund Balance, Beginning of Period	0	13,462	13,462	0 %
Fund Balance, End of Period	0	106,695	106,695	0 %

Touchstone Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2018

From 10/1/2018 Through 3/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
DS Assmts - Tax Roll	332,463	0	(332,463)	(100)%
DS Assmts - Developer	0	159,496	159,496	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1,957</u>	<u>1,957</u>	<u>0 %</u>
Total Revenues	<u>332,463</u>	<u>161,453</u>	<u>(171,010)</u>	<u>(51)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	242,463	122,019	120,444	50 %
Principal Payment	<u>90,000</u>	<u>0</u>	<u>90,000</u>	<u>100 %</u>
Total Expenditures	<u>332,463</u>	<u>122,019</u>	<u>210,444</u>	<u>63 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>39,434</u>	<u>39,434</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	168,782	168,782	0 %
Fund Balance, End of Period	<u>0</u>	<u>208,216</u>	<u>208,216</u>	<u>0 %</u>

Touchstone Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund - Series 2018

From 10/1/2018 Through 3/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	1,213	1,213	0 %
Total Revenues	0	1,213	1,213	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	152,692	(152,692)	0 %
Total Expenditures	0	152,692	(152,692)	0 %
Excess of Revenues Over (Under) Expenditures	0	(151,478)	(151,478)	0 %
Fund Balance, Beginning of Period	0	151,537	151,537	0 %
Fund Balance, End of Period	0	59	59	0 %

Touchstone Community Development District
Statement of Revenues and Expenditures

900 - General Fixed Assets Account Group
 From 10/1/2018 Through 3/31/2019
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	4,821,137	4,821,137	0 %
Fund Balance, End of Period	0	4,821,137	4,668,446	0 %

Touchstone Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 03/31/19
Reconciliation Date: 3/31/2019
Status: Locked

Bank Balance	106,820.46
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	106,820.46
Balance Per Books	<u>106,820.46</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Touchstone Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/19

Reconciliation Date: 3/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1055	3/1/2019	System Generated Check/Voucher	3,752.99	Meritus Districts
1056	3/7/2019	System Generated Check/Voucher	91.00	Straley Robin Vericker
1057	3/14/2019	System Generated Check/Voucher	380.00	Aquatic Weed Control, Inc.
1058	3/14/2019	System Generated Check/Voucher	350.00	Fields Consulting Group, LLC
1059	3/14/2019	System Generated Check/Voucher	73.41	Tampa Electric
Cleared Checks/Vouchers			4,647.40	
			4,647.40	

03/31/2019



Account Statement

TOUCHSTONE COMMUNITY DEVELOPM
 2005 PAN AM CIR STE 120
 TAMPA FL 33607-2529

Questions? Please call
 1-800-786-8787

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		03/01/2019 - 03/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$111,467.86	Average Balance	\$107,696.66
Deposits/Credits	\$.00	Average Collected Balance	\$107,696.66
Checks	\$4,647.40	Number of Days in Statement Period	31
Withdrawals/Debits	\$.00		
Ending Balance	\$106,820.46		

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

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1055	3,752.99	03/04	1057	380.00	03/19	1059	73.41	03/19
	1056	91.00	03/13	1058	350.00	03/20			

Checks: 5

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/01	111,467.86	111,467.86	03/19	107,170.46	107,170.46
	03/04	107,714.87	107,714.87	03/20	106,820.46	106,820.46
	03/13	107,623.87	107,623.87			

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