

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

December 18, 2008

Moody River Estates Community Development District

6131 Lyons Road, Suite 100 • Coconut Creek, Florida 33073

Phone (954) 426-2105 • Fax (954) 426-2147 • Toll-free: (877) 276-0889

December 10, 2008

Board of Supervisors
Moody River Estates Community Development District

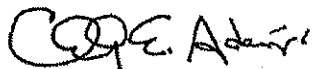
Dear Board Members:

The Regular Meeting of the Moody River Estates Community Development District's Board of Supervisors will be held on **Thursday, December 18, 2008 at 1:00 p.m.**, at the offices of **Heidt & Associates, 3800 Colonial Boulevard, Suite 200, Fort Myers, Florida 33966**. The agenda is as follows:

1. Call to Order/Roll Call
2. Consideration of **Resolution 2009-1**, Amending the General Fund Budget for Fiscal Year 2008
3. Notice of Material Event – Unscheduled Draws on Debt Service Reserves
4. Approval of **September 10, 2008** Public Hearing and Regular Meeting Minutes
5. Other Business
6. Staff Reports
 - a. Attorney
 - b. Engineer
 - c. Manager
 - i. Unaudited Financial Statements as of November 30, 2008
 - ii. **NEXT MEETING DATE: January 15, 2009 at 1:00 P.M.**
7. Audience Comments/Supervisors' Requests
8. Adjournment

Should you have any questions and/or concerns, please contact me directly at 239-464-7114.

Sincerely,



Chesley E. Adams, Jr.
District Manager

CA:dg

For anyone unable to attend in person, a toll-free call-in number of **1-888-354-0094** has been established.

Please input the conference ID of **8593810#**. You will be placed on hold until the moderator calls in and all parties are joined on the same line.

RESOLUTION 2009-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MOODY RIVER ESTATES COMMUNITY DEVELOPMENT DISTRICT AMENDING ITS GENERAL FUND BUDGET FOR FISCAL YEAR 2008, WHICH BEGAN ON OCTOBER 1, 2007 AND ENDED ON SEPTEMBER 30, 2008; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (hereinafter referred to as the "Board") of the Moody River Estates Community Development District (hereinafter referred to as the "District"), adopted a General Fund Budget for Fiscal Year 2008; and

WHEREAS, the Board desires to change budgeted funds for revenues and expenses previously approved for the Fiscal Year 2008 Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MOODY RIVER ESTATES COMMUNITY DEVELOPMENT DISTRICT:

Section 1. The General Fund Budget is hereby amended in accordance with Exhibit "A" attached hereto; and

Section 2. This resolution shall become effective immediately upon its adoption, and be reflected in the monthly and Fiscal Year End September 30, 2008 Financial Statements and Audit Report of the District.

PASSED AND ADOPTED this _____ day of _____, 2008.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

EXHIBIT "A"

**Moody River Estates Community Development District
Budget Amendment
Fiscal Year 2008**

| | <u>Year to Date</u> | <u>Current Budget</u> | <u>Budget to Actual Variance</u> | <u>Proposed Amendment Increase/(Decrease)</u> | <u>Final Budget</u> |
|---|---------------------|---------------------------|--|---|-------------------------|
| Revenues | | | | | |
| Carryforward Balance | \$ - | \$ 4,000 | \$ 4,000 | \$ - | \$ 4,000 |
| Interest Income | 2,976 | 5,950 | 2,974 | - | 5,950 |
| Assessment Levy | 201,724 | 225,896 | 24,172 | - | 225,896 |
| Developer Assessment | 15,614 | - | (15,614) | - | - |
| Miscellaneous Income | 78 | - | (78) | - | - |
| Total Revenues | <u>220,392</u> | <u>235,846</u> | <u>15,454</u> | <u>-</u> | <u>235,846</u> |
| Expenditures | | | | | |
| Professional & Administrative Expenses | | | | | |
| Management Fees | 43,497 | 43,497 | - | - | 43,497 |
| Accounting Services | 8,487 | 8,487 | - | - | 8,487 |
| Audit | 5,500 | 5,500 | - | - | 5,500 |
| Assessment Roll Services | 12,500 | 12,500 | - | - | 12,500 |
| Arbitrage Rebate Calculations | - | 1,750 | 1,750 | (1,750) | - |
| Dissemination Agent Fees | 5,000 | 5,000 | - | - | 5,000 |
| Trustee Fees | 6,300 | 6,000 | (300) | 300 | 6,300 |
| Supervisor Salaries | 7,536 | 4,306 | (3,230) | 3,230 | 7,536 |
| Legal | 37,923 | 20,000 | (17,923) | 17,923 | 37,923 |
| Engineering | (350) | 15,000 | 15,350 | (15,350) | (350) |
| Postage | 3,172 | 1,112 | (2,060) | 2,060 | 3,172 |
| Telephone | 500 | 500 | - | - | 500 |
| Insurance | 5,000 | 6,000 | 1,000 | (1,000) | 5,000 |
| Printing & Reproduction | 1,000 | 1,000 | - | - | 1,000 |
| Computer Services | 807 | - | (807) | 807 | 807 |
| Legal Advertising | 3,501 | 2,500 | (1,001) | 1,001 | 3,501 |
| Other Current Charges | 904 | 500 | (404) | 404 | 904 |
| Office Supplies | 209 | 500 | 291 | (291) | 209 |
| Annual District Filing Fee | 175 | 175 | - | - | 175 |
| Contingencies | - | - | - | 5,000 | 5,000 |
| Property Appraiser | 814 | 11,519 | 10,705 | (10,705) | 814 |
| Total Professional & Admin Expenses | <u>142,475</u> | <u>145,846</u> | <u>3,371</u> | <u>1,629</u> | <u>147,475</u> |
| Water Management Expenses | | | | | |
| Other Contractual | 42,923 | 50,000 | 7,077 | (7,077) | 42,923 |
| Utilities | 52,954 | 20,000 | (32,954) | 32,954 | 52,954 |
| Special Item Refund | 15,614 | - | (15,614) | 15,614 | 15,614 |
| Aquascaping | - | 20,000 | 20,000 | (20,000) | - |
| Total Water Management Expenses | <u>111,491</u> | <u>90,000</u> | <u>(21,491)</u> | <u>21,491</u> | <u>111,491</u> |
| Total Expenditures | <u>253,966</u> | <u>235,846</u> | <u>(18,120)</u> | <u>23,120</u> | <u>258,966</u> |
| Net Increase/ (Decrease) of Fund Balance | (33,574) | - | - | - | (23,120) |
| Fund Balance - Beginning (Unaudited) | 44,594 | 35,805 | - | - | 35,805 |
| Fund Balance - Ending (Projected) | <u>\$ 11,020</u> | <u>\$ 35,805</u> | - | - | <u>\$ 12,685</u> |

PRAGER, SEALY & CO., LLC

INVESTMENT BANKERS

MEMORANDUM

To: Bloomberg Financial Services
The Interactive NRMSIR
Kenny Information Systems
DPC Data, Inc.

From: Janice Entsminger
Disclosure Services

Re: Moody River Estates Community Development District
Capital Improvement Revenue Bonds, Series 2005
(Lee County, Florida)
CUSIP - 61534RAA5

Date: November 6, 2008

Notice of Material Event - Unscheduled draws on debt service reserves

This memorandum serves as official notice from Prager, Sealy & Co., LLC (as Dissemination Agent pursuant to the Continuing Disclosure Agreement) that on November 3, 2008, an unscheduled draw was made on the Debt Service Reserve Fund for the above referenced bond issue as detailed below:

Series 2005

Reserve Account Requirement - \$697,899.46
Reserve Account Balance on 10/31/08 - \$697,738.75
Amount of Draw - \$29,687.70
Amount Remaining - \$668,051.05

If you have further questions, please call Brett Sealy or Janice Entsminger at 407-481-9182. Thank you.

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**MINUTES OF MEETING
MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

6 The Public Hearing and Regular Meeting of the Moody River Estates Community
7 Development District's Board of Supervisors was held on **Wednesday, September 10, 2008 at**
8 **1:00 p.m.**, at the offices of **Heidt & Associates, 3800 Colonial Boulevard, Suite 200, Fort**
9 **Myers, Florida 33966.**

10 **Present and constituting a quorum were:**

11 Ilse Mayer Chairperson
12 Matt Harrell (via telephone) Assistant Secretary
13 Terry Pye Assistant Secretary
14 Jeff Berry Assistant Secretary
15

16 **Also present were:**

17
18 Chuck Adams (via telephone) District Manager
19 Cleo Crismond Assistant Regional Manager
20 Mike Eckert (via telephone) District Counsel
21 Mike Neff District Engineer
22
23

24 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

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26 Ms. Crismond called the meeting to order at 1:00 p.m., and called the roll.
27
28

29 **SECOND ORDER OF BUSINESS**

Affidavits of Publication

- 30
31 • **September 10, 2008 Public Hearing and Regular Meeting**
32 • **Notice of Rule Development**
33 • **Notice of Rule Making**

34 Copies of the Affidavits of Publication were provided for today's Public Hearing and
35 Regular Meeting, Notice of Rule Development and Notice of Rule Making.
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38 **THIRD ORDER OF BUSINESS** **Public Hearing to Consider Resolution**
39 **2008-11, Relating to the Annual**
40 **Appropriations and Adopting the**
41 **Budget for the Fiscal Year Beginning**
42 **October 1, 2008, and Ending September**
43 **30, 2009**
44

45 ******This agenda item, formerly the Fifth Order of Business, was presented out of order.******

46 Mr. Adams reviewed the Budget for Fiscal Year 2009 and noted in regard to the
47 Operating Budget, the assessment is anticipated to be \$296.47 per unit, with the exception of
48 the East parcel, which is paying an Administrative assessment only. Those amounts do not
49 exceed the previously noticed caps, which were sent to all property owners a couple of years
50 ago. On the final page you will note the increase in assessment levels on the Debt Service
51 side; likewise, the Debt Service Assessments do not exceed the previously noticed caps either.

52 ******The Public Hearing was opened at this time.******

53 ******There being no members of the Public present, the Public Hearing was closed.******

54

55 **On MOTION by Mr. Pye and seconded by Ms. Mayer with all**
56 **in favor of approving Resolution 2008-11; adopting the Budget**
57 **for Fiscal Year 2009, as presented.**

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60 **FOURTH ORDER OF BUSINESS** **Consideration of Resolution 2008-12,**
61 **Imposing Special Assessments and**
62 **Certifying an Assessment Roll;**
63 **Providing for a Severability Clause; and**
64 **Providing an Effective Date**
65

66 ******This agenda item, formerly the Sixth Order of Business, was presented out of order.******

67 Mr. Adams explained that Resolution 2008-12 is the Levying Resolution, which
68 authorizes Staff to finalize and certify the Tax Roll consistent with the adopted Budget.

69

70 **On MOTION by Ms. Mayer and seconded by Mr. Berry, with**
71 **all in favor of approving Resolution 2008-12; authorizing Staff**
72 **to finalize and certify the Tax Roll consistent with the**
73 **previously adopted Final Budget for Fiscal Year 2009.**

74

75

76 Discussion followed regarding the percentage of non-payment of tax assessments to
77 date, due to the current economic conditions.

78 Ms. Mayer discussed the website, www.leepa.org, which contains this information for
79 public access.

80 Mr. Eckert commented that the CDD assessments are not always drafted in a
81 foreclosure complaint.

82

83 **FIFTH ORDER OF BUSINESS**

**Public Hearing to Hear Public
Comment and Objections to the
Adoption of the Rules of Procedure of
the Moody River Estates Community
Development District, Pursuant to
Sections 120.54 and 190.035, Florida
Statutes**

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91 ****This agenda item, formerly the Seventh Order of Business, was presented out of
92 order.****

93 Ms. Crismond referred to the Rules of Procedure, which were contained in the Agenda
94 Packages.

95 Mr. Adams stated these Rules of Procedure were drafted by your Attorney and provided
96 at a previous meeting, with today's meeting being established as the Public Hearing to consider
97 adoption of the amended Rules of Procedure.

98 Mr. Eckert briefly reviewed the amended Rules of Procedure at this time.

99 There were no Supervisor questions or comments regarding the Rules of Procedure.

100 ****The Public Hearing was opened at this time.****

101 ****There being no members of the Public present, the Public Hearing was closed.****

102

103 **SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2008-13,
Adopting Rules of Procedure of the
Moody River Estates Community
Development District, Providing a
Severability Clause; and Providing an
Effective Date**

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110 ****This agenda item, formerly the Eighth Order of Business, was presented out of order.****

111 Resolution 2008-13 is for the purpose of adopting the Rules of Procedure of the Moody
112 River Estates Community Development District, providing a Severability Clause; and
113 providing an Effective Date.

114

On MOTION by Ms. Mayer and seconded by Mr. Berry, with all in favor of approving Resolution 2008-13; adopting The Rules of Procedure of the Moody River Community Development District; providing a Severability Clause; and Providing an Effective Date.

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122 **SEVENTH ORDER OF BUSINESS**

Approval of Minutes

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124 ****This agenda item, formerly the Ninth Order of Business, was presented out of order.****

125 • **July 17, 2008 Regular Meeting**

126 The meeting minutes for the July 17, 2008 Regular Meeting were presented for
127 consideration and approval.

128

On MOTION by Ms. Mayer and seconded by Mr. Pye, with all in favor of approving the July 17, 2008 Regular Meeting Minutes, as presented.

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134 • **August 6, 2008 Continued Regular Meeting**

135 The meeting minutes for the August 6, 2008 Continued Regular Meeting were
136 presented for consideration and approval.

137

On MOTION by Mr. Pye and seconded by Mr. Berry, with all in favor of approving the August 6, 2008 Continued Meeting Minutes, as presented.

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143 **EIGHTH ORDER OF BUSINESS**

Consideration and Acceptance of the Audited Financial Report for the Fiscal Year Ended September 30, 2007, Prepared by Grau & Associates

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148 ****This agenda item, formerly the Third Order of Business, was presented out of order.****

149 Mr. Adams suggested that the Board Members now consider the Agenda Items
150 concerning the Audited Financial Report and Resolution 2008-10, which were deferred earlier.

151 Mr. Eckert commented about the Assessments that have been levied to secure the Bond.

152 Mr. Adams stated the Audit was a "Clean Audit" with no material weaknesses in the
153 internal controls, all proper accounting procedures were followed, and the District is in a
154 positive financial position.

155

156 **NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2008-10,
Accepting the Audited Financial Report
for the Fiscal Year ended September 30,
2007; Prepared by Grau & Associates**

157

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161 ****This agenda item, formerly the Fourth Order of Business, was presented out of order.****

162

**On MOTION by Ms. Mayer and seconded by Mr. Pye with all
in favor of approving Resolution 2008-10; accepting the
Audited Financial Report for the Fiscal Year ended September
30, 2007 as presented.**

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TENTH ORDER OF BUSINESS

Other Business

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There being no Other Business, the next item followed.

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173 **ELEVENTH ORDER OF BUSINESS**

Staff Reports

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175

a. Attorney

176

Mr. Eckert stated we still cannot get a response from the Attorney for Moody East, so at
177 this point. I am not going to initiate any further contact with them.

178

b. Engineer

179

There being no report, the next item followed.

180

c. Manager

181

Ms. Crismond referred to the following items contained within the Agenda Packages:

182

i. Unaudited Financial Statements as of July 31, 2008

183

ii. Proposed Meeting Schedule for Fiscal Year 2009

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The meetings will remain as they are now, the third Thursday of each month.

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On MOTION by Mr. Pye and seconded by Ms. Mayer with all in favor of approving the Proposed Meeting Schedule for Fiscal Year 2009, as presented.

iii. Alternative Investments for Operating Accounts

Mr. Adams explained this item concerns alternative investments for Operating Accounts (low risk vs. return) and options that the Board may want to consider.

A question and comment session followed regarding the options available for the District’s assets in excess of \$100,000.00.

Mr. Adams will follow up on Board Member questions.

This Agenda Item was deferred to the next meeting.

TWELFTH ORDER OF BUSINESS

Audience Requests

Comments/Supervisors’

There being no Audience Comments and no Supervisors’ Requests, the next item followed.

THIRTEENTH ORDER OF BUSINESS

Adjournment

There being no further business, all were in agreement with adjournment.

On MOTION by Ms. Mayer and seconded by Mr. Berry, with all in favor, the meeting adjourned at 1:28 p.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

**FINANCIAL STATEMENTS
UNAUDITED**

NOVEMBER 30, 2008

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
NOVEMBER 30, 2008**

| | Major Funds | | | Total Governmental Funds |
|--|-------------------|-------------------|---------------------|--------------------------------|
| | General | Debt Service | Capital Projects | |
| ASSETS | | | | |
| Cash - SunTrust | \$120,495 | \$ - | \$ - | \$ 120,495 |
| Investments | | | | |
| Revenue | - | 285 | - | 285 |
| Reserve | - | 668,901 | - | 668,901 |
| Prepayment | - | 3,174 | - | 3,174 |
| Deferred Cost | - | 28,229 | - | 28,229 |
| Construction | - | - | 1,543,714 | 1,543,714 |
| Due from other funds | | | | |
| General fund | - | 91,503 | - | 91,503 |
| Total assets | <u>\$ 120,495</u> | <u>\$ 792,092</u> | <u>\$ 1,543,714</u> | <u>\$ 2,456,301</u> |
| LIABILITIES AND FUND BALANCES | | | | |
| Liabilities: | | | | |
| Accounts payable | 11,623 | - | - | 11,623 |
| Due to other funds | | | | |
| Debt service fund | 91,503 | - | - | 91,503 |
| Total liabilities | <u>103,126</u> | <u>-</u> | <u>-</u> | <u>103,126</u> |
| Fund Balances: | | | | |
| Reserved for: | | | | |
| Debt service | - | 792,092 | - | 792,092 |
| Capital projects | - | - | 1,543,714 | 1,543,714 |
| Unreserved, reported in: | | | | |
| Unreserved, undesignated | 17,369 | - | - | 17,369 |
| Total fund balances | <u>17,369</u> | <u>792,092</u> | <u>1,543,714</u> | <u>2,353,175</u> |
| Total liabilities and fund balances | <u>\$ 120,495</u> | <u>\$ 792,092</u> | <u>\$ 1,543,714</u> | <u>\$ 2,456,301</u> |

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES -
GENERAL FUND
FOR THE PERIOD ENDED NOVEMBER 30, 2008**

| | Current Month | Year to Date | Budget | % of Budget |
|--|------------------|------------------|------------------|----------------|
| REVENUES | | | | |
| Interest and miscellaneous income | 16 | 34 | 7,753 | 0% |
| Assessment levy | 31,898 | 32,365 | 257,733 | 13% |
| Total revenues | <u>31,914</u> | <u>32,399</u> | <u>265,486</u> | 12% |
| EXPENDITURES | | | | |
| Professional & administrative: | | | | |
| Management fees | 3,734 | 7,467 | 44,802 | 17% |
| Accounting services | 729 | 1,457 | 8,742 | 17% |
| Audit | - | - | 5,800 | 0% |
| Assessment roll services | 1,073 | 2,146 | 12,875 | 17% |
| Arbitrage rebate calculations | - | - | 1,750 | 0% |
| Dissemination agent fees | - | - | 5,150 | 0% |
| Trustee fees | - | - | 6,000 | 0% |
| Supervisor fees | - | - | 6,459 | 0% |
| Legal | - | - | 15,000 | 0% |
| Engineering | - | - | 15,000 | 0% |
| Postage | 289 | 289 | 1,250 | 23% |
| Telephone | 42 | 83 | 500 | 17% |
| Insurance | - | - | 5,150 | 0% |
| Printing & binding | 92 | 183 | 1,100 | 17% |
| Legal advertising | - | - | 2,000 | 0% |
| Other current charges | 163 | 163 | 750 | 22% |
| Office supplies | - | - | 500 | 0% |
| Annual district filing fee | 175 | 175 | 175 | 100% |
| Contingency | - | - | 35,000 | 0% |
| Total professional & administrative | <u>6,297</u> | <u>11,963</u> | <u>168,003</u> | 7% |
| Water management: | | | | |
| Other contractual | 11,623 | 13,333 | 45,000 | 30% |
| Utilities | - | - | 32,000 | 0% |
| Aquascaping | - | - | 20,000 | 0% |
| Total water management | <u>11,623</u> | <u>13,333</u> | <u>97,000</u> | 0% |
| Other fees and charges: | | | | |
| Property appraiser | 753 | 753 | 993 | 76% |
| Tax collector | - | - | 1,490 | 0% |
| Total other fees and charges | <u>753</u> | <u>753</u> | <u>2,483</u> | 30% |
| Total expenditures | <u>18,673</u> | <u>26,049</u> | <u>267,486</u> | 10% |
| Excess (deficiency) of revenues over (under) expenditures | 13,241 | 6,350 | (2,000) | |
| Fund balance - beginning | 4,128 | 11,019 | 59,594 | |
| Fund balance - ending | <u>\$ 17,369</u> | <u>\$ 17,369</u> | <u>\$ 57,594</u> | |

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES -
DEBT SERVICE FUND SERIES 2005
FOR THE PERIOD ENDED NOVEMBER 30, 2008**

| | Current Month | Year to Date | Budget | % of Budget |
|--|-------------------|-------------------|---------------------|----------------|
| Revenues | | | | |
| Interest income | \$ 1,180 | \$ 2,593 | \$ 10,800 | 24% |
| Assessment levy | 91,023 | 92,483 | 733,842 | 13% |
| Total revenues | <u>92,203</u> | <u>95,076</u> | <u>744,642</u> | 13% |
| Expenditures | | | | |
| Principal | - | - | 165,000 | 0% |
| Principal prepayment | 5,000 | 5,000 | 10,000 | 50% |
| Interest | 278,334 | 278,334 | 556,668 | 50% |
| Total Expenditures | <u>283,334</u> | <u>283,334</u> | <u>731,668</u> | 39% |
| Excess (deficiency) of revenues over (under) expenditures | (191,131) | (188,258) | 12,974 | |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (10) | (22) | - | |
| Total other financing sources (uses) | <u>(10)</u> | <u>(22)</u> | <u>-</u> | |
| Net change in fund balances | (191,141) | (188,280) | 12,974 | |
| Fund balance - beginning | 983,233 | 980,372 | 1,044,200 | |
| Fund balance - ending | <u>\$ 792,092</u> | <u>\$ 792,092</u> | <u>\$ 1,057,174</u> | |

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES -
CAPITAL PROJECTS FUND SERIES 2005
FOR THE PERIOD ENDED NOVEMBER 30, 2008**

| | Current Month | Year to Date |
|--|------------------|-----------------|
| REVENUES | | |
| Interest income | | |
| Construction | \$ 1,879 | \$ 4,214 |
| Cost of issuance | - | - |
| Total revenues | 1,879 | 4,214 |
| EXPENDITURES | | |
| Construction in progress | - | 230 |
| Cost of issuance | - | - |
| Total expenditures | - | 230 |
| Excess (deficiency) of revenues over (under) expenditures | 1,879 | 3,984 |
| OTHER FINANCING SOURCES (USES) | | |
| Transfers in | 10 | 22 |
| Total other financing sources (uses) | 10 | 22 |
| Net change in fund balances | 1,889 | 4,006 |
| Fund balance - beginning | 1,541,825 | 1,539,708 |
| Fund balance - ending | \$ 1,543,714 | \$ 1,543,714 |