

Cedar Pointe Community Development District

3501 Quadrangle Blvd., Suite 270, Orlando, FL 32817- 407-723-5900- FAX 407-723-5901

www.cedarpointecdd.com

The meeting of the Board of Supervisors of **Cedar Pointe Community Development District** will be held on **Thursday, July 20, 2023, at 11:15 a.m. 14775 Old St. Augustine Road, Jacksonville, FL, 32258**. The following is the proposed agenda for this meeting.

Call in number: 1-844-621-3956

Passcode: 2536 634 0209 #

Join online: <https://pfmcdd.webex.com/join/carvalhov>

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

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

General Business Matters

1. Consideration of Minutes of the April 20, 2023, Board of Supervisors Meeting
2. Letter from Supervisor of Elections – Duval County
3. Review & Acceptance of Fiscal Year 2022 Audit Report
4. Public Hearing on the Adoption of the District's Annual Budget
 - Public Comments and Testimony
 - Board Comments
 - Consideration of Resolution 2023-04, Adopting the Fiscal Year 2023 Budget and Appropriating Funds
5. Consideration of Resolution 2023-05, Imposing Special Assessment and Certifying an Assessment Roll
6. Consideration of Resolution 2023-06, Adopting the Annual Meeting Schedule for Fiscal Year 2023-2024
7. Consideration of Resolution 2023-07, Declaring Vacancies on the Board
8. Ratification of Payment Authorizations 166-169, 171-174
9. Review of District Financial Statements

Other Business

- Staff Reports
 - District Counsel
 - District Engineer
 - District Manager
- Audience Comments
- Supervisors Requests



Adjournment



CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT

Minutes of the April 20, 2023
Board of Supervisors Meeting

MINUTES OF MEETING

CEDAR POINTE COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS' MEETING MINUTES

**Thursday, April 20, 2023 at 11:15 a.m.
14785 Old St. Augustine Road, Suite 3,
Jacksonville, FL 32258**

Board Members present at roll call in person via speaker phone:

Kelly White	Chairperson	
James Stowers	Vice Chairperson	
Andy Hagan	Assistant Secretary	
Susan Calvo	Assistant Secretary	(via phone)

Also present were:

Vivian Carvalho	District Manager-PFM Group Consulting LLC	
Amy Champagne	PFM Group Consulting LLC	(via phone)
Jorge Jimenez	PFM Group Consulting LLC	(via phone)
Katie Buchanan	District Counsel-Kutak Rock LLP	
Mike Veazey	ICI Homes	
Robin Brown	Resident	(via phone)

FIRST ORDER OF BUSINESS

Organizational Matters

Call to Order and Roll

The meeting was called to order at 11:17 a.m. Ms. Carvalho proceeded with roll call and confirmed quorum to proceed with meeting. Those in attendance are outlined above.

Public Comment Period

There were no public comments.

Administration of Oath of Office to Newly Elected Board Members

Ms. Carvalho stated that they have not yet received a resignation notice from any of the Board Members. Susan Calvo mentioned that she has a couple of people that are interested in serving on the Board. Ms. Carvalho requested for a list so they can be contacted prior to the next meeting for interest on serving on the Board. Lengthy discussion ensued on the importance of availability for in person meeting to obtain quorum.

SECOND ORDER OF BUSINESS

General Business Matters

Consideration of Resolution 2023-02, Electing District Officers

This item was deferred until next Board Meeting.

Consideration of the Minutes of the January 19, 2023, Board of Supervisors Meeting

The Board reviewed the minutes.

ON MOTION by Mr. Stowers, seconded by Mr. Hagan, with all in favor, the Board approved the Minutes of the January 19, 2023, Board of Supervisors' Meeting.

Consideration of Resolution 2023-03, Approving a Preliminary Budget for Fiscal Year 2024 and Setting a Public Hearing Date [Suggested Date July 20, 2023]

The Board reviewed the preliminary budget, it was noted that there would be a small increase in the budget. The Net Revenue would be \$131,523.00 . However, the District will not exceed the previous notice amount.

ON MOTION by Ms. Calvo, seconded by Ms. White, with all in favor, the Board approved Resolution 2023-03, Approving a Preliminary Budget for Fiscal Year 2024 as presented and Setting a Public Hearing Date for July 20, 2023 at 11:15 a.m. at this location.

Ratification of Payment Authorization Nos. 156 – 165

On MOTION by Ms. Calvo, seconded by Mr. Hagan, with all in favor, the Board ratified payment authorization nos. 156-165.

Review of District Financial Statements

The Board reviewed the District Financial Statements.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel- No report

District Engineer- Not present

District Manager- Ms. Carvalho stated the next meeting is scheduled for July 20, 2023 at 11:15 a.m. at this location.

Audience Comments and Supervisors Requests

Ms. Calvo had a question regarding new fencing. Mr. Veazey stated that he will look into this matter.

FOURTH ORDER OF BUSINESS

Adjournment

There were no additional items to come before the Board, Ms. Carvalho requested a motion to adjourn the meeting.

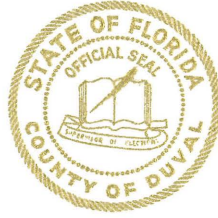
On MOTION by Mr. Stowers, seconded by Ms. White, with all in favor, the Thursday, April 20, 2023, Board of Supervisors' Meeting of the Cedar Pointe Community Development District was adjourned at 12:02 p.m.
--

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Letter from Supervisor of Elections –
Duval County



OFFICE OF THE SUPERVISOR OF ELECTIONS

MIKE HOGAN
SUPERVISOR OF ELECTIONS
OFFICE: (904) 255-3444
CELL: (904) 219-8924

105 EAST MONROE STREET
JACKSONVILLE, FLORIDA 32202
FAX: (904) 255-3434
E-MAIL: MHOGAN@COJ.NET

June 1, 2023

Vivian Carvalho
Cedar Pointe Community Development District
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817

Dear Vivian,

The information you requested on April 18, 2023, appears below:

Cedar Pointe Community Development District 493 Registered Voters as of 4/15/2023

If you have any questions or need additional assistance, please contact Robert Phillips at 904-255-3436 or phillips@coj.net.

Sincerely,

A handwritten signature in blue ink that reads "Lana Self".

Lana Self
Director of Candidates and Records

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Fiscal Year 2022 Audit

**Cedar Pointe
Community Development District**

ANNUAL FINANCIAL REPORT

September 30, 2022

Cedar Pointe Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2022

TABLE OF CONTENTS

FINANCIAL SECTION	<u>Page Number</u>
REPORT OF INDEPENDENT AUDITORS	1-3
MANAGEMENT’S DISCUSSION AND ANALYSIS	4-8
BASIC FINANCIAL STATEMENTS:	
Government-wide Financial Statements:	
Statement of Net Position	9
Statement of Activities	10
Fund Financial Statements:	
Balance Sheet – Governmental Funds	11
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	12
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	13
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	14
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	15
Notes to Financial Statements	16-28
INDEPENDENT AUDITORS’ 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	29-30
MANAGEMENT LETTER	31-33
INDEPENDENT ACCOUNTANTS’ REPORT/COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES	34



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Cedar Pointe Community Development District
Jacksonville, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Cedar Pointe Community Development District (the "District"), as of and for the year ended September 30, 2022, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Cedar Pointe Community Development District as of September 30, 2022, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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; and for 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.



To the Board of Supervisors
Cedar Pointe Community Development District

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



To the Board of Supervisors
Cedar Pointe Community Development District

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 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 a report dated June 29, 2023 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 and contracts.

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 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 Cedar Pointe Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 29, 2023

**Cedar Pointe Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

Management's discussion and analysis of Cedar Pointe Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Cedar Pointe Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual**, is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including construction in progress, and infrastructure are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2022.

- ◆ The District's total assets were exceeded by total liabilities by \$(1,564,667) (net position). Net investment in capital assets was \$(1,586,416), restricted net position was \$210,934 and unrestricted net position was \$(189,185).
- ◆ Governmental activities revenues totaled \$500,727 while governmental activities expenses totaled \$391,776.

**Cedar Pointe Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2022	2021
Current assets	\$ 99,190	\$ 124,321
Restricted assets	493,722	470,407
Capital assets	1,717,989	1,817,140
Total Assets	<u>2,310,901</u>	<u>2,411,868</u>
Current liabilities	295,568	290,486
Non-current liabilities	3,580,000	3,795,000
Total Liabilities	<u>3,875,568</u>	<u>4,085,486</u>
Net investment in capital assets	(1,586,416)	(2,172,860)
Net position - restricted	210,934	462,840
Net position - unrestricted	(189,185)	36,402
Net Position	<u>\$ (1,564,667)</u>	<u>\$ (1,673,618)</u>

The decrease in current assets is related to the decrease in assessments receivable in the current year.

The decrease in capital assets is related to depreciation in the current year.

The decrease in non-current liabilities was related to the debt principal payment in the current year.

**Cedar Pointe Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change in Net Position

	Governmental Activities	
	2022	2021
Program Revenues		
Charges for services	\$ 498,986	\$ 499,046
General Revenues		
Investment earnings	1,741	164
Total Revenues	<u>500,727</u>	<u>499,210</u>
Expenses		
General government	53,266	60,664
Physical environment	128,907	129,148
Interest and other charges	209,603	220,262
Total Expenses	<u>391,776</u>	<u>410,074</u>
Change in Net Position	108,951	89,136
Net Position - Beginning of Year	<u>(1,673,618)</u>	<u>(1,762,754)</u>
Net Position - End of Year	<u><u>\$ (1,564,667)</u></u>	<u><u>\$ (1,673,618)</u></u>

The decrease in interest and other charges is related to the reduction in bonds outstanding in the current year.

**Cedar Pointe Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2022 and 2021.

Description	Governmental Activities	
	2022	2021
Construction in progress	\$ 825,638	\$ 825,638
Infrastructure	2,478,767	2,478,767
Accumulated depreciation	(1,586,416)	(1,487,265)
Total Capital Assets, net	<u>\$ 1,717,989</u>	<u>\$ 1,817,140</u>

Capital asset activity for the current year consisted of depreciation of \$99,151.

General Fund Budgetary Highlights

Actual expenditures were less than budgeted expenditures primarily due to lower contingency and supervisor expenditures than were anticipated in the current year.

The September 30, 2022 budget was not amended.

Debt Management

In May 2005, the District issued \$6,090,000 Series 2005A Capital Improvement Revenue Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, installation, and equipping of the Series 2005A Project. The balance outstanding on the Series 2005A Bonds at September 30, 2022 was \$3,785,000.

Economic Factors and Next Year's Budget

Cedar Pointe Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2023.

Request for Information

The financial report is designed to provide a general overview of Cedar Pointe Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Cedar Pointe Community Development District, PFM Group Consulting, LLC, 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817.

Cedar Pointe Community Development District
STATEMENT OF NET POSITION
September 30, 2022

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 34,384
Investments	8,476
Assessments receivable	55,619
Interest receivable	711
Total Current Assets	<u>99,190</u>
Non-current Assets	
Restricted assets	
Investments, at fair value	493,722
Capital assets, not being depreciated	
Construction in progress	825,638
Capital assets, being depreciated	
Infrastructure	2,478,767
Accumulated depreciation	<u>(1,586,416)</u>
Total Non-current Assets	<u>2,211,711</u>
Total Assets	<u>2,310,901</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	5,800
Bonds payable	205,000
Accrued interest	84,768
Total Current Liabilities	<u>295,568</u>
Non-current liabilities	
Bonds payable	<u>3,580,000</u>
Total Liabilities	<u>3,875,568</u>
NET POSITION	
Net investment in capital assets	(1,586,416)
Restricted for debt service	98,589
Restricted for capital projects	112,345
Unrestricted	<u>(189,185)</u>
Net Position	<u><u>\$ (1,564,667)</u></u>

See accompanying notes to financial statements.

Cedar Pointe Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2022

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expense) Revenues and Changes in Net Position Governmental Activities
Governmental Activities			
General government	\$ (53,266)	\$ 53,639	\$ 373
Physical environment	(128,907)	29,964	(98,943)
Interest and other charges	(209,603)	415,383	205,780
Total Governmental Activities	<u>\$ (391,776)</u>	<u>\$ 498,986</u>	<u>107,210</u>
General Revenues			
Investment earnings			<u>1,741</u>
Change in Net Position			108,951
Net Position - October 1, 2021			(1,673,618)
Net Position - September 30, 2022			<u>\$ (1,564,667)</u>

See accompanying notes to financial statements.

Cedar Pointe Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 34,384	\$ -	\$ -	\$ 34,384
Investments	8,476	-	-	8,476
Accrued interest receivable	-	470	241	711
Assessments receivable	-	55,619	-	55,619
Restricted assets				
Investments, at fair value	-	381,618	112,104	493,722
Total Assets	<u><u>\$ 42,860</u></u>	<u><u>\$ 437,707</u></u>	<u><u>\$ 112,345</u></u>	<u><u>\$ 592,912</u></u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable and accrued expenses	\$ 5,800	\$ -	\$ -	\$ 5,800
Fund Balances				
Restricted for debt service	-	437,707	-	437,707
Restricted for capital projects	-	-	112,345	112,345
Unassigned	37,060	-	-	37,060
Total Fund Balances	<u><u>37,060</u></u>	<u><u>437,707</u></u>	<u><u>112,345</u></u>	<u><u>587,112</u></u>
Total Liabilities and Fund Balances	<u><u>\$ 42,860</u></u>	<u><u>\$ 437,707</u></u>	<u><u>\$ 112,345</u></u>	<u><u>\$ 592,912</u></u>

See accompanying notes to financial statements.

Cedar Pointe Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2022

Total Governmental Fund Balances	\$ 587,112
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress, \$825,638, infrastructure, \$2,478,767, net of accumulated depreciation, \$(1,586,416), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	1,717,989
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore, are not reported at the fund level.	(3,785,000)
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the fund level.	<u>(84,768)</u>
Net Position of Governmental Activities	<u><u>\$ (1,564,667)</u></u>

See accompanying notes to financial statements.

Cedar Pointe Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
REVENUES				
Special assessments	\$ 83,603	\$ 415,383	\$ -	\$ 498,986
Interest income	77	740	924	1,741
Total Revenues	<u>83,680</u>	<u>416,123</u>	<u>924</u>	<u>500,727</u>
EXPENDITURES				
Current				
General government	53,266	-	-	53,266
Physical environment	29,756	-	-	29,756
Debt service				
Principal	-	205,000	-	205,000
Interest	-	214,194	-	214,194
Total Expenditures	<u>83,022</u>	<u>419,194</u>	<u>-</u>	<u>502,216</u>
Excess of revenues over/(under) expenditures	<u>658</u>	<u>(3,071)</u>	<u>924</u>	<u>(1,489)</u>
Other Financing Sources/(Uses)				
Transfers in	-	-	27,247	27,247
Transfers out	-	(27,247)	-	(27,247)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>(27,247)</u>	<u>27,247</u>	<u>-</u>
Net Change in Fund Balances	658	(30,318)	28,171	(1,489)
Fund Balances - October 1, 2021	<u>36,402</u>	<u>468,025</u>	<u>84,174</u>	<u>588,601</u>
Fund Balances - September 30, 2022	<u>\$ 37,060</u>	<u>\$ 437,707</u>	<u>\$ 112,345</u>	<u>\$ 587,112</u>

See accompanying notes to financial statements.

Cedar Pointe Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2022

Net Change in Fund Balances - Total Governmental Funds	\$	(1,489)
--	----	---------

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 allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current year.		(99,151)
--	--	----------

Principal payments on long-term debt are recorded as expenditures at the fund level, however, the payments reduce liabilities at the government-wide level.		205,000
---	--	---------

In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net amount between the prior year and current year accruals.		4,591
		4,591

Change in Net Position of Governmental Activities	\$	108,951
		108,951

See accompanying notes to financial statements.

Cedar Pointe Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 83,425	\$ 83,425	\$ 83,603	\$ 178
Investment income	-	-	77	77
Total Revenues	<u>83,425</u>	<u>83,425</u>	<u>83,680</u>	<u>255</u>
Expenditures				
Current				
General government	61,625	61,625	53,266	8,359
Physical environment	<u>31,800</u>	<u>31,800</u>	<u>29,756</u>	<u>2,044</u>
Total Expenditures	<u>93,425</u>	<u>93,425</u>	<u>83,022</u>	<u>10,403</u>
Net Change in Fund Balances	(10,000)	(10,000)	658	10,658
Fund Balances - October 1, 2021	<u>10,000</u>	<u>10,000</u>	<u>36,402</u>	<u>26,402</u>
Fund Balances - September 30, 2022	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 37,060</u></u>	<u><u>\$ 37,060</u></u>

See accompanying notes to financial statements.

Cedar Pointe Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Cedar Pointe Community Development District (the "District") have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established in on November 16, 2004 by Ordinance 2004-970-E of the City of Jacksonville, Florida, under the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is governed by a five-member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes. The Board has the responsibility for assessing and levying assessments, approving budgets, exercising control over facilities and properties, controlling the use of funds generated by the District, approving the hiring and firing of key personnel, and financing improvements.

The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility. Oversight responsibility includes, but is not limited to, financial interdependency, designation of management, significant ability to influence operations and accountability for fiscal matters. As required by GAAP, these financial statements present the Cedar Pointe Community Development District (the primary government) as a stand-alone government.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Cedar Pointe Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues include charges for services, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Governmental Funds

The District has implemented the Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Cedar Pointe Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by the state constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period, or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Cedar Pointe Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Debt Service Fund – Accounts for debt service requirements to retire certain capital improvement revenue bonds which were used to finance the construction of District infrastructure improvements and finance certain additional improvements.

Capital Projects Fund – This fund was established to account for capital projects of the District.

Cedar Pointe Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as special assessment bonds, be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

b. Restricted Assets

Certain net position of the District are classified as restricted assets on the Statement of Net Position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted assets, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

Cedar Pointe Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities and Net Position or Equity (Continued)

c. Capital Assets

Capital assets, which includes construction in progress and infrastructure, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Infrastructure	25 years
----------------	----------

d. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget variance columns of the accompanying financial statements may occur.

Cedar Pointe Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$587,112, differs from “net position” of governmental activities, \$(1,564,667), reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets (land and infrastructure that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Construction in progress	\$ 825,638
Infrastructure	2,478,767
Accumulated depreciation	<u>(1,586,416)</u>
Total	<u>\$ 1,717,989</u>

Long-term debt transactions

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position.

Bonds payable	<u>\$ (3,785,000)</u>
---------------	-----------------------

Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest	<u>\$ (84,768)</u>
------------------	--------------------

Cedar Pointe Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds, \$(1,489), differs from the “change in net position” for governmental activities, \$108,951, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, the cost of those assets are capitalized at the government wide level and allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas, net position changes by the amount of capital additions net of any depreciation charged for the year.

Depreciation	\$ <u>(99,151)</u>
--------------	--------------------

Long-term debt transactions

The principal payments on debt are recognized as expenditures at the fund level but have the effect of decreasing liabilities at the government-wide level.

Principal payments	\$ <u>205,000</u>
--------------------	-------------------

Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	\$ <u>4,591</u>
--	-----------------

Cedar Pointe Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2022, the District's bank balance was \$36,045 and the carrying value was \$34,384. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2022, the District had the following investments and maturities:

Investment	Maturities	Fair Value
U S Bank Money Market	N/A	\$ 491,203
Florida PRIME	21 Days*	10,995
Total		<u>\$ 502,198</u>

*Weighted Average Maturity

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment in U S Bank Money Market is a Level 1 asset.

Cedar Pointe Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

The investment in Florida PRIME is measured at amortized cost. Florida PRIME has established policies and guidelines regarding participant transactions and the authority to limit or restrict withdrawals or impose a penalty for an early withdrawal. As of September 30, 2022, there were no redemption fees, maximum transaction amounts, or any other requirements that would limit daily access to 100 percent of the account value.

Interest Rate Risk

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

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2022, the District's investments in Florida PRIME were rated AAAM per Standard & Poor's. The District's investment in U S Bank Money Market was unrated.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in U S Bank Money Market are 98% of the District's total investments and the investment in Florida PRIME represented 2% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2022 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – SPECIAL ASSESSMENT REVENUES

Assessments are non-ad valorem assessments on benefitted property within the District. Operation and Maintenance Assessments are based upon adopted budget and levied annually at a public hearing by the District. Debt Service Assessments are levied when bonds are issued and collected annually. The District may collect assessments directly or utilize the uniform method of collections (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

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. All other revenue items are considered to be measurable and available only when cash is received by the government.

Cedar Pointe Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE E – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2022 was as follows:

	Balance October 1, 2021	Additions	Deletions	Balance September 30, 2022
<u>Governmental Activities:</u>				
Capital assets, not being depreciated				
Construction in progress	\$ 825,638	\$ -	\$ -	\$ 825,638
Capital assets, being depreciated:				
Infrastructure	2,478,767	-	-	2,478,767
Accumulated depreciation	(1,487,265)	(99,151)	-	(1,586,416)
Total Capital Assets Being Depreciated	991,502	(99,151)	-	892,351
Total Capital Assets, net	<u>\$ 1,817,140</u>	<u>\$ (99,151)</u>	<u>\$ -</u>	<u>\$ 1,717,989</u>

Depreciation of \$99,151 was charged to physical environment.

NOTE F – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2022:

Long-term debt at October 1, 2021	\$ 3,990,000
Principal payments	(205,000)
Long-term debt at September 30, 2022	<u>\$ 3,785,000</u>

In May 2005, the District issued \$6,090,000 Series 2005A Capital Improvement Revenue Bonds, due in annual principal installments beginning May 2006, maturing May 2035. Interest is due semi-annually on May 1 and November 1, beginning November 2005, at a rate of 5.375%. Current portion is \$205,000.

\$ 3,785,000

Cedar Pointe Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE F – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2022 are as follows:

Year Ending September 30,	Principal	Interest	Total
2023	\$ 205,000	\$ 203,444	\$ 408,444
2024	220,000	192,425	412,425
2025	230,000	180,600	410,600
2026	245,000	168,238	413,238
2027	255,000	155,069	410,069
2028-2032	1,505,000	553,625	2,058,625
2033-2035	1,125,000	123,088	1,248,088
Totals	<u>\$ 3,785,000</u>	<u>\$ 1,576,489</u>	<u>\$ 5,361,489</u>

Summary of Significant Bonds Resolution Terms and Covenants

Significant Bond Provisions

The Series 2005A Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2014 at a redemption price equal to the principal amount of the Series 2005A Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2005A Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain 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.

Cedar Pointe Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE F – LONG-TERM DEBT (CONTINUED)

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

1. Reserve Fund – The 2005A Reserve Accounts are funded from the proceeds of the Series 2005A Bonds in amounts equal to the reserve account percentage times the deemed outstanding principal amount. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Series 2005A Capital Improvement Revenues Bonds	<u>\$ 254,350</u>	<u>\$ 254,350</u>

NOTE G – RELATED PARTY TRANSACTIONS

Three of the voting members of the Board of Supervisors are employed by the Developer or a related entity.

NOTE H – ECONOMIC DEPENDENCY

A significant portion of the District's activity is dependent upon continued involvement of the Developer, the loss which could have a material adverse effect on the District's operations.

NOTE I – RISK MANAGEMENT

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims or settled claims from these risks that exceeded commercial insurance coverage in the last three years.



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

INDEPENDENT AUDITORS' 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
Cedar Pointe Community Development District
Jacksonville, 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, as listed in the table of contents, of Cedar Pointe Community Development District, as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated June 29, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered Cedar Pointe Community Development District's internal control over financial reporting (internal control) as a basis for designing 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 Cedar Pointe Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Cedar Pointe Community Development 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 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 or significant deficiencies may exist that have not been identified.



To the Board of Supervisors
Cedar Pointe Community Development District

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Cedar Pointe Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant 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.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 29, 2023



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

MANAGEMENT LETTER

To the Board of Supervisors
Cedar Pointe Community Development District
Jacksonville, Florida

Report on the Financial Statements

We have audited the financial statements of the Cedar Pointe Community Development District as of and for the year ended September 30, 2022, and have issued our report thereon dated June 29, 2023.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; 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 Florida 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 Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals 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 June 29, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not Cedar Pointe Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Cedar Pointe Community Development District did not meet any of the conditions described in Section 218.503(1) Florida Statutes.



To the Board of Supervisors
Cedar Pointe Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Cedar Pointe Community Development District. It is management's responsibility to monitor the Cedar Pointe Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2022.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Cedar Pointe Community Development District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 4
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$33,080
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2021, together with the total expenditures for such project. N/A
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Cedar Pointe Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District. General Fund \$236.72, Debt Service \$1,165.35.
- 2) The amount of special assessments collected by or on behalf of the District: Total special assessments collected was \$498,986.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds. Series 2005 Bonds, \$3,785,000 maturing in May 2035.



To the Board of Supervisors
Cedar Pointe Community Development District

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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 warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

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, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 29, 2023



**Berger, Toombs, Elam,
Gaines & Frank**

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Cedar Pointe Community Development District
Jacksonville, Florida

We have examined Cedar Pointe Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2022. Management is responsible for Cedar Pointe Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Cedar Pointe Community Development 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 and, accordingly, included examining, on a test basis, evidence about Cedar Pointe Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Cedar Pointe Community Development District's compliance with the specified requirements.

In our opinion, Cedar Pointe Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2022.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 29, 2023

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2023-04,
Adopting the Fiscal Year 2023 Budget and
Appropriating Funds

RESOLUTION 2023-04

THE ANNUAL APPROPRIATION RESOLUTION OF THE CEDAR POINTE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Cedar Pointe Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Cedar Pointe Community Development District for the Fiscal Year Ending September 30, 2024.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
DEBT SERVICE FUND SERIES 2005A	\$_____
TOTAL ALL FUNDS	\$_____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within 60 days following the end of the Fiscal Year 2023/2024 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000

or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 20th DAY OF JULY, 2023.

ATTEST:

**CEDAR POINTE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson/Vice Chairperson, Board of
Supervisors

Exhibit A: FY 2023/2024 Budget

Cedar Pointe Community Development District
Approved Proposed Fiscal Year 2024 Annual Operations & Maintenance Budget

	Actual Through 3/31/23	Anticipated April - Sept.	Anticipated FY 2023 Total	FY 2023 Adopted Budget	FY 2024 Approved Proposed Budget
Revenues					
Maintenance Assessments	\$ 82,799.62	\$ 18,718.38	\$ 101,518.00	\$ 101,518.00	\$ 101,518.00
Interest Income	181.32	0.00	181.32	0.00	0.00
Other Income & Other Financing Sources	278.00	0.00	278.00	0.00	0.00
Carry Forward Surplus	0.00	0.00	0.00	0.00	30,005.00
Net Revenues	\$ 83,258.94	\$ 18,718.38	\$ 101,977.32	\$ 101,518.00	\$ 131,523.00
Expenditures					
Supervisor Fees	\$ 200.00	\$ 600.00	\$ 800.00	\$ 3,200.00	\$ 3,200.00
Public Official Insurance	3,147.00	0.00	3,147.00	3,293.00	3,293.00
Trustee Services	3,717.38	0.00	3,717.38	3,750.00	3,750.00
District Management Fees	10,000.02	9,999.98	20,000.00	20,000.00	22,000.00
Dissemination	1,250.00	3,750.00	5,000.00	5,000.00	5,000.00
District Counsel	1,058.68	1,550.00	2,608.68	3,100.00	3,100.00
Assessment Administration	5,000.00	0.00	5,000.00	5,000.00	5,000.00
Reamortization Schedule	0.00	125.00	125.00	250.00	250.00
Audit Fees	0.00	4,100.00	4,100.00	4,100.00	4,100.00
Arbitrage	0.00	500.00	500.00	1,000.00	1,000.00
Legal Advertising	182.88	500.00	682.88	1,000.00	1,000.00
Office Misc (Phone / Postage / Travel)	291.29	175.00	466.29	350.00	350.00
Contingency (Repairs / Maintenance / Improvements / Misc)	4,350.00	12,400.00	16,750.00	16,750.00	16,750.00
Website Maintenance	440.00	2,080.00	2,520.00	2,520.00	2,520.00
Dues, Licenses & Fees	175.00	0.00	175.00	175.00	175.00
Electric	0.00	375.00	375.00	750.00	750.00
Reclaimed Water	0.00	0.00	0.00	0.00	8,400.00
Maintenance of Trees/Wetlands	0.00	1,000.00	1,000.00	1,000.00	1,000.00
General Insurance	4,089.00	0.00	4,089.00	4,280.00	4,280.00
Lake Maintenance	7,956.00	7,956.00	15,912.00	16,000.00	19,525.00
Landscape Maintenance	1,329.16	8,333.33	9,662.49	10,000.00	26,080.00
Operation & Maintenance Expenditures	\$ 43,186.41	\$ 53,444.31	\$ 96,630.72	\$ 101,518.00	\$ 131,523.00

Units

381

Net Assessment	\$ 266.45	\$ 266.45
Gross Assessment	\$ 288.06	\$ 288.06

Cedar Pointe CDD
Approved Proposed Debt Service Fund Budget
Series 2005A Special Assessment Bonds FY 2024

Approved Proposed FY 2024
Budget

Revenues:

Special Assessments	\$496,247
Total Revenues	<u><u>\$496,247</u></u>

Expenditures:

Series 2005A - Interest 11/1/23	\$95,675
Series 2005A - Interest 5/1/24	\$215,000
Series 2005A - Principal 5/1/24	\$95,675
Total Expenditures	<u><u>\$406,350</u></u>

Excess Revenues / (Expenditures)	<u><u>\$89,897</u></u>
---	-------------------------------

11/1/24 Interest Series 2005A	\$89,897
-------------------------------	----------

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2023-05, Imposing Special
Assessments and Certifying an Assessment Roll
(provided under separate cover)

RESOLUTION 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CEDAR POINTE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Cedar Pointe Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Duval County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"), attached hereto as **Exhibit "A,"** and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2023/2024; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("**Uniform Method**"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll ("**Assessment Roll**") attached to this Resolution as **Exhibit "B,"** and to certify the portion of the Assessment Roll related to certain developed property ("**Tax Roll Property**") to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property ("**Direct Collect Property**"), all as set forth in **Exhibit "B;"** and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, and operations as described in **Exhibit "A"** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits "A" and "B,"** and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits "A" and "B."** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits "A" and "B."**

- B. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Assessments directly collected by the District are due in full on December 1, 2023; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2023, 25% due no later than February 1, 2024 and 25% due no later than May 1, 2024. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2023/2024, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.
- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this _____ day of _____, 2023.

ATTEST:

**CEDAR POINTE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair / Vice Chair, Board of Supervisors

Exhibit A: Budget

Exhibit B: Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

Exhibit A
Budget

Cedar Pointe Community Development District
Approved Proposed Fiscal Year 2024 Annual Operations & Maintenance Budget

	Actual Through 3/31/23	Anticipated April - Sept.	Anticipated FY 2023 Total	FY 2023 Adopted Budget	FY 2024 Approved Proposed Budget
Revenues					
Maintenance Assessments	\$ 82,799.62	\$ 18,718.38	\$ 101,518.00	\$ 101,518.00	\$ 101,518.00
Interest Income	181.32	0.00	181.32	0.00	0.00
Other Income & Other Financing Sources	278.00	0.00	278.00	0.00	0.00
Carry Forward Surplus	0.00	0.00	0.00	0.00	30,005.00
Net Revenues	\$ 83,258.94	\$ 18,718.38	\$ 101,977.32	\$ 101,518.00	\$ 131,523.00
Expenditures					
Supervisor Fees	\$ 200.00	\$ 600.00	\$ 800.00	\$ 3,200.00	\$ 3,200.00
Public Official Insurance	3,147.00	0.00	3,147.00	3,293.00	3,293.00
Trustee Services	3,717.38	0.00	3,717.38	3,750.00	3,750.00
District Management Fees	10,000.02	9,999.98	20,000.00	20,000.00	22,000.00
Dissemination	1,250.00	3,750.00	5,000.00	5,000.00	5,000.00
District Counsel	1,058.68	1,550.00	2,608.68	3,100.00	3,100.00
Assessment Administration	5,000.00	0.00	5,000.00	5,000.00	5,000.00
Reamortization Schedule	0.00	125.00	125.00	250.00	250.00
Audit Fees	0.00	4,100.00	4,100.00	4,100.00	4,100.00
Arbitrage	0.00	500.00	500.00	1,000.00	1,000.00
Legal Advertising	182.88	500.00	682.88	1,000.00	1,000.00
Office Misc (Phone / Postage / Travel)	291.29	175.00	466.29	350.00	350.00
Contingency (Repairs / Maintenance / Improvements / Misc)	4,350.00	12,400.00	16,750.00	16,750.00	16,750.00
Website Maintenance	440.00	2,080.00	2,520.00	2,520.00	2,520.00
Dues, Licenses & Fees	175.00	0.00	175.00	175.00	175.00
Electric	0.00	375.00	375.00	750.00	750.00
Reclaimed Water	0.00	0.00	0.00	0.00	8,400.00
Maintenance of Trees/Wetlands	0.00	1,000.00	1,000.00	1,000.00	1,000.00
General Insurance	4,089.00	0.00	4,089.00	4,280.00	4,280.00
Lake Maintenance	7,956.00	7,956.00	15,912.00	16,000.00	19,525.00
Landscape Maintenance	1,329.16	8,333.33	9,662.49	10,000.00	26,080.00
Operation & Maintenance Expenditures	\$ 43,186.41	\$ 53,444.31	\$ 96,630.72	\$ 101,518.00	\$ 131,523.00

Units

381

Net Assessment	\$ 266.45	\$ 266.45
Gross Assessment	\$ 288.06	\$ 288.06

Cedar Pointe CDD
Approved Proposed Debt Service Fund Budget
Series 2005A Special Assessment Bonds FY 2024

Approved Proposed FY 2024
Budget

Revenues:

Special Assessments	\$496,247
Total Revenues	<u><u>\$496,247</u></u>

Expenditures:

Series 2005A - Interest 11/1/23	\$95,675
Series 2005A - Interest 5/1/24	\$215,000
Series 2005A - Principal 5/1/24	\$95,675
Total Expenditures	<u><u>\$406,350</u></u>

Excess Revenues / (Expenditures)	<u><u>\$89,897</u></u>
---	-------------------------------

11/1/24 Interest Series 2005A	\$89,897
-------------------------------	----------

Provided Under Separate Cover

Exhibit B

Assessment Roll (Uniform Method)

Assessment Roll (Direct Collect)

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2023-06,
Adopting the Annual Meeting Schedule for
Fiscal Year 2023-2024

RESOLUTION 2023-06

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
CEDAR POINTE COMMUNITY DEVELOPMENT DISTRICT
ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL
YEAR 2023-2024**

WHEREAS, the Cedar Pointe Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with Chapter 2004-423, Laws of Florida; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time and location of the District's meetings; and

WHEREAS, the Board has proposed the Fiscal Year 2023-2024 annual meeting schedule as attached in **Exhibit A**;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF
THE CEDAR POINTE COMMUNITY DEVELOPMENT DISTRICT**

1. The Fiscal Year 2023-2024 annual public meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and will be published in accordance with the requirements of Florida law.

2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 20th DAY OF JULY, 2023.

ATTEST:

**CEDAR POINTE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chairman

EXHIBIT "A"

**BOARD OF SUPERVISORS MEETING DATES
CEDAR POINTE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023-2024**

October 19, 2023
January 18, 2024
April 18, 2024
July 18, 2024

All meetings will convene at 11:15 a.m. at 14785 Old St. Augustine Road, Suite 3, Jacksonville, FL, 32258

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2023-07,
Declaring Vacancies on the Board

RESOLUTION 2023-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CEDAR POINTE COMMUNITY DEVELOPMENT DISTRICT DECLARING A VACANCY IN SEATS 3, 4, AND 5 OF THE BOARD OF SUPERVISORS PURSUANT TO SECTION 190.006(3)(b), FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Cedar Pointe Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, on November 15, 2022, three (3) members of the Board of Supervisors (“**Board**”) are to be elected by “**Qualified Electors**,” as that term is defined in Section 190.003, Florida Statutes; and

WHEREAS, the District published a notice of qualifying period set by the Supervisor of Elections at least two (2) weeks prior to the start of said qualifying period; and

WHEREAS, at the close of the qualifying period, no one qualified to run for Seats 3, 4 and 5; and

WHEREAS, pursuant to Section 190.006(3)(b), Florida Statutes, the Board shall declare these seats vacant, effective the second Tuesday following the general election; and

WHEREAS, Qualified Electors are to be appointed to the vacant seats within 90 days thereafter; and

WHEREAS, the Board finds that it is in the best interests of the District to adopt this Resolution declaring the seats available for election as vacant.

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

SECTION 1. The following seats are hereby declared vacant effective as of November 15, 2022:

Seat #3 (currently held by Susan Calvo)
Seat #4 (currently held by Kelly White)
Seat #5 (currently held by Stacey Pyle)

SECTION 2. Until such time as the District Board nominates Qualified Electors to fill the vacancies declared in Section 1 above, the incumbent Board Supervisors of those respective seats shall remain in office.

SECTION 3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this _____ day of July 2023.

ATTEST:

**CEDAR POINTE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Ratification of Payment Authorization
Nos. 166 –169, 171 –174

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 166

4/6/2023

Item No.	Payee	Invoice Number	General Fund FY 2023
1	Charles Aquatics Lake Maintenance: April 2023	47679	\$ 1,326.00
2	Lucas Tree Service Dead Tree Removal and Cleanup	7739	\$ 3,500.00
3	PFM Group Consulting Postage: February 2023	OE-EXP-03-2023-05	\$ 8.71

TOTAL

\$ 4,834.71

Secretary/Assistant Secretary

Kerry White

Chairperson

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 167

4/14/2023

Item No.	Payee	Invoice Number	General Fund FY 2023
1	Jacksonville Daily Record Legal Advertising on 04/13/2023	23-02284D	\$ 96.50
2	PFM Group Consulting District Management Fee: April 2023	DM-04-2023-09	\$ 1,666.67
3	Yellowstone Landscape Spring Flowers/Annuals	JAX 513453	\$ 585.63

TOTAL	\$ 2,348.80
--------------	--------------------

Secretary/Assistant Secretary



Chairperson

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 168

4/27/2023

Item No.	Payee	Invoice Number	General Fund FY 2023
1	Supervisor Fees: Meeting 04/20/2023 Susan Calvo	--	\$ 200.00

TOTAL	\$ 200.00
--------------	------------------

Secretary/Assistant Secretary

Kenny White
Chairperson

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 169
5/5/2023

Item No.	Payee	Invoice Number	General Fund FY 2023
1	Charles Aquatics Lake Maintenance: May 2023	47911	\$ 1,326.00
2	Mulch Masters Pine Bark Mulch Installation	5305	\$ 1,980.00
3	PFM Group Consulting Disclosure Fee S2005A: 01/01/23-03/31/23	124651	\$ 1,250.00
TOTAL			\$ 4,556.00

Secretary/Assistant Secretary



Chairperson

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 171

5/18/2023

Item No.	Payee	Invoice Number	General Fund FY 2023
1	Yellowstone Landscape		
	Landscape Maintenance: January 2023 (Revised)	JAX 481740 B-R	\$ 833.08
	Landscape Maintenance: February 2023 (Revised)	JAX 486663 B-R	\$ 833.08
	Landscape Maintenance: March 2023 (Revised)	JAX 491801 B-R	\$ 833.08
	Landscape Maintenance: April 2023 (Revised)	JAX 511007 B-R	\$ 833.08
	Landscape Maintenance: May 2023 (Revised)	JAX 523460 B-R	\$ 833.08
TOTAL			\$ 4,165.40

Vivian Carvalho

Secretary/Assistant Secretary

Kelly White

Chairperson

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 172
5/25/2023

Item No.	Payee	Invoice Number	General Fund FY 2023
1	PFM Group Consulting District Management Fee: May 2023	DM-05-2023-09	\$ 1,666.67
TOTAL			\$ 1,666.67

Vivian Carvalho

Secretary/Assistant Secretary

Kerry White

Chairperson

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 173

6/6/2023

Item No.	Payee	Invoice Number	General Fund FY 2023
1	Charles Aquatics Lake Maintenance: Jun 2023	48139	\$ 1,326.00
2	Kutak Rock District Counsel Through 04/20/23	3225842	\$ 842.34
Subtotal			\$ 2,168.34
TOTAL			\$ 2,168.34

Secretary/Assistant Secretary



Chairperson

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 174

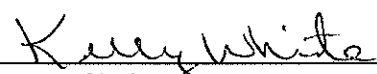
6/7/2023

Item No.	Payee	Invoice Number	General Fund FY 2023
1	PFM Group Consulting Postage: Apr 2023	OE-EXP-05-2023-10	\$ 6.43
2	VGlobalTech Monthly Website Fee: Feb 2023 Monthly Website Fee: Mar 2023 Monthly Website Fee: Apr 2023 Monthly Website Fee: May 2023 Quarter 1 ADA Audit Quarter 3 ADA Audit Quarter 4 ADA Audit	4760 4832 4972 5043 4863 4318 4574	\$ 110.00 \$ 110.00 \$ 110.00 \$ 110.00 \$ 300.00 \$ 300.00 \$ 300.00

Subtotal	\$ 1,346.43
----------	-------------

TOTAL	\$ 1,346.43
--------------	--------------------

Secretary/Assistant Secretary


Chairperson

**CEDAR POINTE
COMMUNITY DEVELOPMENT DISTRICT**

District Financials

Cedar Pointe CDD
Statement of Financial Position
As of 6/30/2023

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$60,781.84				\$60,781.84
State Board of Administration	8,770.62				8,770.62
Assessments Receivable	8,641.53				8,641.53
Assessments Receivable		\$54,663.01			54,663.01
Debt Service Reserve 2005A		254,437.63			254,437.63
Revenue 2005A		114,975.99			114,975.99
Prepayment 2005A		2,051.70			2,051.70
Acquisition/Construction 2005A			\$2,427.43		2,427.43
Deferred Cost 2005A			118,072.72		118,072.72
Total Current Assets	<u>\$78,193.99</u>	<u>\$426,128.33</u>	<u>\$120,500.15</u>	<u>\$0.00</u>	<u>\$624,822.47</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$371,465.32	\$371,465.32
Amount To Be Provided				3,188,534.68	3,188,534.68
Total Investments		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,560,000.00</u>	<u>\$3,560,000.00</u>
Total Assets	<u><u>\$78,193.99</u></u>	<u><u>\$426,128.33</u></u>	<u><u>\$120,500.15</u></u>	<u><u>\$3,560,000.00</u></u>	<u><u>\$4,184,822.47</u></u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$5,182.04				\$5,182.04
Deferred Revenue	8,641.53				8,641.53
Deferred Revenue		\$54,663.01			54,663.01
Total Current Liabilities	<u>\$13,823.57</u>	<u>\$54,663.01</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$68,486.58</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable LongTerm				\$3,560,000.00	\$3,560,000.00
Total Long Term Liabilities		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,560,000.00</u>	<u>\$3,560,000.00</u>

Cedar Pointe CDD
Statement of Financial Position
As of 6/30/2023

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
Total Liabilities	<u>\$13,823.57</u>	<u>\$54,663.01</u>	<u>\$0.00</u>	<u>\$3,560,000.00</u>	<u>\$3,628,486.58</u>
<u>Net Assets</u>					
Net Assets, Unrestricted	\$254,295.36				\$254,295.36
Net Assets - General Government	(217,235.14)				(217,235.14)
Current Year Net Assets - General Government	27,310.20				27,310.20
Net Assets, Unrestricted		\$437,707.61			437,707.61
Current Year Net Assets, Unrestricted		(66,242.29)			(66,242.29)
Net Assets, Unrestricted			\$112,345.02		112,345.02
Current Year Net Assets, Unrestricted			8,155.13		8,155.13
Total Net Assets	<u>\$64,370.42</u>	<u>\$371,465.32</u>	<u>\$120,500.15</u>	<u>\$0.00</u>	<u>\$556,335.89</u>
Total Liabilities and Net Assets	<u><u>\$78,193.99</u></u>	<u><u>\$426,128.33</u></u>	<u><u>\$120,500.15</u></u>	<u><u>\$3,560,000.00</u></u>	<u><u>\$4,184,822.47</u></u>

Cedar Pointe CDD
Statement of Activities
As of 6/30/2023

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
<u>Revenues</u>					
On-Roll Assessments	\$66,299.07				\$66,299.07
Off-Roll Assessments	26,578.95				26,578.95
Other Income & Other Financing Sources	278.00				278.00
On-Roll Assessments		\$264,969.21			264,969.21
Off-Roll Assessments		83,302.16			83,302.16
Other Assessments		9,716.59			9,716.59
Inter-Fund Group Transfers In		(4,727.32)			(4,727.32)
Inter-Fund Transfers In			\$4,727.32		4,727.32
Total Revenues	<u>\$93,156.02</u>	<u>\$353,260.64</u>	<u>\$4,727.32</u>	<u>\$0.00</u>	<u>\$451,143.98</u>
<u>Expenses</u>					
Supervisor Fees	\$400.00				\$400.00
Public Official Insurance	3,147.00				3,147.00
Trustee Services	3,717.38				3,717.38
District Management	15,000.03				15,000.03
Disclosure Agent	2,500.00				2,500.00
District Counsel	1,901.02				1,901.02
Assessment Administration	5,000.00				5,000.00
Legal Advertising	279.38				279.38
Contingency	7,850.00				7,850.00
Web Site Maintenance	1,780.00				1,780.00
Dues, Licenses, and Fees	175.00				175.00
General Insurance	4,089.00				4,089.00
Lake Maintenance	11,934.00				11,934.00
Landscaping Maintenance & Material	6,080.19				6,080.19
Landscape Improvements	1,980.00				1,980.00
Miscellaneous	307.03				307.03
Principal Payment		\$225,000.00			225,000.00
Interest Payments		203,175.01			203,175.01
Total Expenses	<u>\$66,140.03</u>	<u>\$428,175.01</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$494,315.04</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$294.21				\$294.21
Interest Income		\$8,672.08			8,672.08
Interest Income			\$3,427.81		3,427.81
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$294.21</u>	<u>\$8,672.08</u>	<u>\$3,427.81</u>	<u>\$0.00</u>	<u>\$12,394.10</u>

Cedar Pointe CDD
Statement of Activities
As of 6/30/2023

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
Change In Net Assets	\$27,310.20	(\$66,242.29)	\$8,155.13	\$0.00	(\$30,776.96)
Net Assets At Beginning Of Year	<u>\$37,060.22</u>	<u>\$437,707.61</u>	<u>\$112,345.02</u>	<u>\$0.00</u>	<u>\$587,112.85</u>
Net Assets At End Of Year	<u><u>\$64,370.42</u></u>	<u><u>\$371,465.32</u></u>	<u><u>\$120,500.15</u></u>	<u><u>\$0.00</u></u>	<u><u>\$556,335.89</u></u>

Cedar Pointe Community Development District
 Budget to Actual
 For the Month Ending 6/30/2023

	Actual	Year To Date Budget	Variance	Adopted FY 2023 Budget
<u>Revenues</u>				
Assessments	\$ 92,878.02	\$ 76,138.50	\$ 16,739.52	\$ 101,518.00
Other Income & Other Financing Sources	278.00	-	278.00	-
Net Revenues	\$ 93,156.02	\$ 76,138.50	\$ 17,017.52	\$ 101,518.00
<u>General & Administrative Expenses</u>				
Supervisor Fees	\$ 400.00	\$ 2,400.00	\$ (2,000.00)	\$ 3,200.00
District Counsel	1,901.02	2,325.00	(423.98)	3,100.00
Audit Fees	-	3,075.00	(3,075.00)	4,100.00
Arbitrage	-	750.00	(750.00)	1,000.00
Assessment Administration	5,000.00	3,750.00	1,250.00	5,000.00
Disclosure Agent	2,500.00	3,750.00	(1,250.00)	5,000.00
Trustee	3,717.38	2,812.50	904.88	3,750.00
District Management Fees	15,000.03	15,000.00	0.03	20,000.00
Reamortization Schedule	-	187.50	(187.50)	250.00
General Insurance	4,089.00	3,210.00	879.00	4,280.00
Public Official Insurance	3,147.00	2,469.75	677.25	3,293.00
Legal Advertising	279.38	750.00	(470.62)	1,000.00
Website Maintenance	1,780.00	1,890.00	(110.00)	2,520.00
Dues, Licenses & Fees	175.00	131.25	43.75	175.00
Landscape Maintenance	6,080.19	7,500.00	(1,419.81)	10,000.00
Lake Maintenance	11,934.00	12,000.00	(66.00)	16,000.00
Maintenance of Trees/Wetlands	1,980.00	750.00	1,230.00	1,000.00
Electric	-	562.50	(562.50)	750.00
Office Misc (Phone / Postage / Travel)	307.03	262.50	44.53	350.00
Contingency (Repairs / Maintenance / Improvements / Misc)	7,850.00	12,562.50	(4,712.50)	16,750.00
Total General & Administrative Expenses	\$ 66,140.03	\$ 76,138.50	\$ (9,998.47)	\$ 101,518.00
Total Expenses	\$ 66,140.03	\$ 76,138.50	\$ (9,998.47)	\$ 101,518.00
Income (Loss) from Operations	\$ 27,015.99	\$ -	\$ 27,015.99	\$ -
<u>Other Income (Expense)</u>				
Interest Income	\$ 294.21	\$ -	294.21	\$ -
Total Other Income (Expense)	\$ 294.21	\$ -	\$ 294.21	\$ -
Net Income (Loss)	\$ 27,310.20	\$ -	\$ 27,310.20	\$ -