

*Narcoossee Community
Development District*

Agenda

March 22, 2022

AGENDA

***Narcoossee Community
Development District
Revised Agenda***

Tuesday
March 22, 2022
3:00 P.M.

Offices of GMS-CF, LLC
6200 Lee Vista Blvd., Suite 300
Orlando, Florida 32822

1. Roll Call
2. Public Comment Period
3. Organizational Matters
 - A. Acceptance of Resignation of Betsy Burgos
 - B. Appointment of Individual to Fulfill Board Vacancy with a Term Ending November 2022
 - C. Administration of Oath of Office to Newly Appointed Board Member
 - D. Consideration of Resolution 2022-01 Appointing an Assistant Secretary
4. Approval of Minutes from the November 16, 2021 Meeting
5. Consideration of Work Authorization 2022-02 with Dewberry
6. Consideration of Resolution 2022-02 Designating Registered Agent
7. **Review and Acceptance of Fiscal Year 2021 Draft Audit Report - ADDED**
8. Ratification of Non-Ad Valorem Assessment Administration Agreement with Orange County Property Appraiser
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
10. Other Business
11. Supervisors Requests
12. Next Meeting Date - May 24, 2022
13. Adjournment

SECTION III

SECTION A

From: Jason Showe jshowe@gmscfl.com
Subject: Re: CDD Board Resignation
Date: January 25, 2022 at 3:34 PM
To: Betsy B. Burgos betsybburgos@gmail.com
Cc: Lauren Vanderveer lvanderveer@gmscfl.com



Thank you Betsy, it has been great working with you and we wish you all the best.

PLEASE NOTE NEW ADDRESS BELOW

Jason Showe
District Manager
Governmental Management Services, Central Florida
219 E. Livingston St
Orlando, FL 32801
407-841-5524 X 105 - Office
407-839-1526 - Fax
407-470-8825 - Cell
jshowe@gmscfl.com

Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing.

History.—s. 1, ch. 2006-232.

On Jan 25, 2022, at 3:30 PM, Betsy B. Burgos <betsybburgos@gmail.com> wrote:

Dear Jason,

As discussed on my previous email, my work schedule has changed significantly this past year and is not allowing me with the additional time needed to properly attend the CDD meetings and responsibilities. I will like to resign to my seat on the Narcoossee CDD Board of Directors effective immediately.

I appreciate the opportunity to serve as a Board member during the past years. I wish the best to all.

Thanks!

Betsy B Burgos

Betsy B. Burgos

p: 239-821-4447

e: betsybburgos@gmail.com

SECTION D

RESOLUTION 2022-01

**A RESOLUTION OF THE NARCOOSSEE COMMUNITY
DEVELOPMENT DISTRICT ELECTING AN ASSISTANT
SECRETARY OF THE BOARD OF SUPERVISORS**

WHEREAS, the Board of Supervisors of the Narcoossee Community District desires to elect _____ as an Assistant Secretary.

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

1. _____ is elected Assistant Secretary of the Board of Supervisors.

Adopted this 22nd day of March, 2022.

ATTEST:

**NARCOOSSEE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

SECTION IV

MINUTES OF MEETING
NARCOOSEE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Narcoossee Community Development District was held Tuesday, November 16, 2021 at 3:00 p.m. at the Offices of GMS-CF, LLC, 6200 Lee Vista Boulevard, Suite 300, Orlando, Florida.

Present and constituting a quorum were:

Jeffrey Smyk	Chairman
Steve Giercyk	Vice Chairman
Peter Wong	Assistant Secretary
Betsy Burgos	Assistant Secretary by telephone

Also present were:

Jason Showe	District Manager
Roy Van Wyk	District Attorney
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Showe called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the September 28,
2021 Meeting**

On MOTION by Mr. Smyk seconded by Mr. Giercyk with all in favor the minutes of the September 28, 2021 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Consideration of Agreement with Berger Toombs Elam Gaines & Frank to Provide Auditing Services for Fiscal Year 2021

On MOTION by Mr. Wong seconded by Mr. Giercyk with all in favor the engagement letter with Berger Toombs to perform the fiscal year 2021 audit was approved.

FIFTH ORDER OF BUSINESS

Consideration of Proposed Engineering Rate Increase

On MOTION by Mr. Giercyk seconded by Mr. Smyk with all in favor the proposed increase in engineering rates was approved.

SIXTH ORDER OF BUSINESS

Review of Proposals and Selection of Firm to Provide Landscape Maintenance Services

Mr. Showe stated we provided you with all three of the bids we received as well as the scoring sheet. The board needs to fill out the scoring sheet and we can get a compilation.

Mr. Smyk asked are we still within a contract with Down to Earth?

Mr. Scheerer responded yes. The board entered into an agreement at the last meeting to extend their contract and based on the results of the RFP the board could give a 30-day notice of termination.

Mr. Smyk asked what is the process if we don't want to go with one of these three bids?

Mr. Showe stated the process would be to reject all the bids received, and we can go out with the RFP again. It would be essentially the same document. We had five or six vendors that received the package and we received three bids.

Mr. Giercyk asked can we hold these bids for a certain period of time without rejecting them and maybe get three more bids?

Mr. Showe stated you can't; this is a public bidding process, these are the bids received. You have to decide from this group or reject them all and go back to bid. If you wanted to have discussion today and consider it at your January meeting we can do that.

Mr. Smyk stated there is a large increase in Down to Earth. How are we under contract and for how long. You said we extended one month.

Mr. Scheerer stated the board approved a new agreement, which is a 12-month agreement with a 30-day out clause. Their contract was up September 30th, at the meeting we brought you a

new contract with them that was approved by the board and sent to Down to Earth and as far as I know we got it back.

Mr. Smyk asked why did they agree with one contract and then provided a bid for more?

Mr. Scheerer stated they don't want to lose your business.

Mr. Showe stated that number is about six-years old, that is the original contract we signed two cycles ago with them and it hasn't included any increases and I believe there have been significant increases in the industry. Their first contract in 2012 at \$98,440 and that price has been stable over ten years.

Mr. Giercyk stated we have a contract until next September. Why don't we leave that contract in place and do a new bid next September?

Mr. Showe stated you can reject all these bids and keep the contract you have now for as long as they are amenable. Should they say we can't operate under this contract anymore, we need an increase as long as that increase falls under the bid threshold you can approve it. If it goes over the bid threshold we have to redo the bid process. We need to know well in advance of September where we would go because we have to do mailed notices.

Mr. Scheerer stated their bid is the only one under the bid threshold.

Mr. Showe stated you could do that but you would have to reject all of these bids. We are talking later about the administrative allocation, which may cause some mailed notices anyway. We do have numbers and can build these numbers into your budget.

Mr. Giercyk asked do you feel that Down to Earth will continue to do a good job?

Mr. Scheerer stated I really hope they are doing a good job because they know they had some shortcomings and they are not doing it thinking they are getting an increase in the contract.

Mr. Giercyk stated I haven't seen any change behind the house. A number of people I know have gotten their landscaper to landscape to the edge of the lake.

Ms. Burgos stated they don't do behind my house anymore.

Mr. Scheerer stated I will address that.

Mr. Showe stated given the bid threshold, if they came back in two or three months and said we need the \$180,000 and the board approves that we don't have to go out to bid, because that is under the bid threshold. If you think they are acceptable at that point and they are doing the job that we need them to do, we could give them that increase at that point and we would use the capital reserve for each community to offset it for this year.

Mr. Van Wyk stated under the rules you can reject all bids and stay with the current company and not do anything.

Mr. Smyk asked if we were to choose the bid with down to Earth, when would it become effective since we are already under contract?

Mr. Showe stated the RFP document says that they can't withdraw these bids before 60-days. You have a 60-day window to hold that price.

Mr. Van Wyk stated you would terminate one contract and enter into the new one. I don't know why you would want to do that at double the price.

Mr. Showe stated the best case scenario is you reject all bids today, we stick with Down to Earth and let them know that the board has been unsatisfied with their performance and we want to see how they respond. If they are satisfactory and come back with the same bid it is under the bid threshold and the board could accept that bid. Worst case scenario is you reject the bids, we are still not happy with them, we do the RFP process again and see what those bids are at that time. No matter when you do it we have numbers to go into the budget for that increase.

Mr. Scheerer stated I hear the same thing from every landscaper, the price of labor and materials have gone up and it is not going to get better.

On MOTION by Mr. Smyk seconded by Mr. Giercyk with all in favor all bids were rejected.

SEVENTH ORDER OF BUSINESS

Discussion of Administrative Allocation

Mr. Showe stated we were asked at the last meeting to bring back some scenarios for the admin allocation based on Mr. Wong's recommendations and we have provided those. Essentially making all the homes as one unit and leaving the commercial ERU where it was and it would decrease the allocation for Nona Crest and La Vina and the offsetting increases go to Nona Preserve and Parcels G & H.

Mr. Wong stated I have an outstanding issue on the number of units at the Camden apartments, based on the website on the property appraiser's site it shows 420 units, it is also on the Camden website as well. They all say 420 units built in 2011. I wonder if that 370 can be adjusted.

Mr. Showe stated if there is justifiable documentation that there are more units we can adjust that on the O&M side. I will adjust that on my spreadsheet. Unless there is further

discussion we will use that for the admin allocation as we go through the budget process. As we target landscape increases for all the communities this would be factored in. If you are going to factor in the landscape increase it is a good idea to do it at the same time.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

There being none, the next item followed.

C. Manager

i. Approval of Check Register

On MOTION by Mr. Smyk seconded by Mr. Wong with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement were included in the agenda package.

iii. Field Manager

Mr. Scheerer stated I should have your column here next week. I did email Aaron and he is going to look into the pond mowing behind the homes in Ziani. He copied a new account manager Sidney, who I have met a couple times on another job and he may be helping Aaron out and I will follow-up on that. Mulch is in and we will deal with any possible sod problems inside Ziani. We are going to stay on these guys.

Mr. Smyk asked will you fill me in on the palm trees in Nona Crest?

Mr. Scheerer stated the lightning strike? I got a phone call and photos from Mr. Gregoire saying that the palm trees were looking bad from a direct lightning strike. We removed all four palm trees and contracted with Omegasapes because they were cheaper and could get there a lot quicker and had the stump cut and stump grind I sent Jim several proposals for various palms, magnolias and I think they are trying to work within the confines of the HOA to see if they want

to put in one nice 13-foot clear trunk palm or want to remove a magnolia and install two 10-foot clear trunk palms, one in the front and one in the back. We will try to find a home r that magnolia because it is not that old.

NINTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Supervisors Requests

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Next Meeting Date – January 25, 2022

Mr. Showe stated the next meeting is scheduled for January 25, 2022.

On MOTION by Mr. Smyk seconded by Mr. Giercyk with all in favor the meeting adjourned at 4:02 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

Sent Via Email: jshowe@gmscfl.com

January 19, 2022

Narcoossee Community Development District
Attention: Mr. Jason Showe, District Manager
219 East Livingston Street
Orlando, Florida 32801

Subject: **Work Authorization Number 2022-2
Narcoossee Community Development District
Special Districts Stormwater 20-Year Needs Analysis
Osceola County, Florida**

Dear Mr. Showe:

Dewberry Engineers Inc. is pleased to submit this work order to provide general engineering services for the Narcoossee Community Development District (District) for preparation of Special Districts Stormwater 20-Year Needs Analysis. We will provide these services pursuant to our current agreement (“District Engineer Agreement”) as follows:

I. Scope of Work

We will prepare a Stormwater 20-Year Needs Analysis as required by the Florida Statutes, to be submitted to the county. Florida Statutes, Sections 403.9301 and 403.9302, (see Chapter 2021-194, Laws of Florida), “direct municipalities, counties, and independent special districts that provide a stormwater management system or program, or wastewater management services, to develop a 20-year needs analysis every five years.”

“For the first cycle of reports, local governments must submit their reports to their respective counties by June 30, 2022. The counties must compile the local reports (including their own) and submit them to EDR [Office of Economic & Demographic Research] and the secretary of the Department of Environmental Protection by July 31, 2022. EDR will then publish an analysis of the stormwater and wastewater submissions in the 2023 edition of the Annual Assessments of Florida's Water Resources and Conservation Lands. The next reporting cycle will begin in 2027.”

This task includes:

- Completing an inventory of the existing stormwater systems and facilities within the District;
- Providing information as to the condition and note the maintenance and operation status as provided by the District;
- Providing responses on the EDR prepared spreadsheet for reporting information regarding the stormwater systems;
- Providing GIS maps of the facilities within the District boundary and details of the system operations and maintenance expectations for the five (5) year period; and
- Submitting to the county for their reporting.

We will assist the District in providing the report and additional information by June 30, 2022. The District will be responsible for providing costs for maintenance and proposed future expansions, if any are planned, including history. We will coordinate with the district manager and the board in providing said information.

Our fee for this task will be based on time and materials, in accordance with the enclosed Schedule of Charges. We estimate a budget of \$15,000, plus other direct costs.

II. Other Direct Costs

Other direct costs include items such as printing, drawings, travel, deliveries, et cetera. This does not include any of the application fees for the various agencies, which are the owner's responsibility and have not been accounted for in this Work Authorization. We estimate a budget of \$1,000.

III. Additional Services

Any Additional Services requested that are not a part of this work authorization will be invoiced either on a time and materials basis, in accordance with the enclosed Schedule of Charges, or on a mutually agreed upon fee. Authorization under this task must be in writing.

This proposed work authorization, together with the referenced Engineering Agreement, represents the entire understanding between the District and the Engineer with regard to the referenced work authorization. If you wish to accept this work authorization, please sign where indicated and return one complete copy to Aimee Powell, Administrative Assistant in our Orlando office at 800 N. Magnolia Avenue, Suite 1000, Orlando, Florida 32803 (or via email at apowell@dewberry.com). Upon receipt, we will promptly schedule our services.

Thank you for considering Dewberry Engineers Inc. We look forward to helping you create a quality project.

Sincerely,



Reinardo Malavé, P.E.
Dewberry Engineers Inc.
Associate Vice President

Date: _____

APPROVED AND ACCEPTED

By: _____
Authorized Representative of
Narcoossee
Community Development District

Date: _____

STANDARD HOURLY BILLING RATE SCHEDULE

Professional/Technical/Construction/Surveying Services

LABOR CLASSIFICATION	HOURLY RATES
Professional	
Engineer I, II, III	\$110.00, \$120.00, \$135.00
Engineer IV, V, VI	\$150.00, \$170.00, \$200.00
Engineer VII, VIII, IX	\$220.00, \$235.00, \$255.00
Environmental Specialist I, II, III	\$95.00, \$115.00, \$135.00
Senior Environmental Scientist IV, V, VI	\$155.00, \$170.00, \$185.00
Planner I, II, III	\$95.00, \$115.00, \$135.00
Senior Planner IV, V, VI	\$155.00, \$170.00, \$185.00
Landscape Designer I, II, III	\$95.00, \$115.00, \$135.00
Senior Landscape Architect IV, V, VI	\$155.00, \$170.00, \$185.00
Principal	\$315.00
Technical	
CADD Technician I, II, III, IV	\$75.00, \$92.00, \$110.00, \$135.00
Designer I, II, III	\$100.00, \$120.00, \$140.00
Designer IV, V, VI	\$155.00, \$175.00, \$200.00
Construction	
Construction Professional II, III	\$145.00, \$170.00
Construction Professional IV, V, VI	\$185.00, \$215.00, \$245.00
Survey	
Surveyor I, II, III	\$60.00, \$75.00, \$90.00
Surveyor IV, V, VI	\$105.00, \$115.00, \$130.00
Surveyor VII, VIII, IX	\$150.00, \$175.00, \$205.00
Senior Surveyor IX	\$245.00
Fully Equipped 2, 3, 4 Person Field Crew	\$160.00, \$200.00, \$240.00
Administration	
Administrative Professional I, II, III, IV	\$70.00, \$90.00, \$110.00, \$145.00
Other Direct Costs (Printing, Postage, Etc.)	Cost + 15%

SECTION VI

RESOLUTION 2022-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NARCOOSSEE COMMUNITY DEVELOPMENT DISTRICT RE-DESIGNATING A REGISTERED AGENT AND REGISTERED OFFICE OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Narcoossee Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Orange County, Florida; and

WHEREAS, the District is statutorily required to designate a registered agent and a registered office location for the purposes of accepting any process, notice, or demand required or permitted by law to be served upon the District in accordance with Section 189.014(1), *Florida Statutes*.

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

SECTION 1. Jason Showe is hereby designated as the Registered Agent for the Narcoossee Community Development District.

SECTION 2. The District’s Registered Office shall be located at 219 East Livingston Street, Orlando, Florida 32801.

SECTION 3. In accordance with Section 189.014, *Florida Statutes*, the District’s Secretary is hereby directed to file certified copies of this Resolution with the City of Orlando, Orange County, and the Florida Department of Economic Opportunity.

SECTION 4. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED this 22nd day of March, 2022.

ATTEST:

**NARCOOSSEE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

SECTION VII

**Narcoossee Community
Development District**

ANNUAL FINANCIAL REPORT

September 30, 2021

Narcoossee Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2021

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Narcoossee Community Development District
Orlando, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Narcoossee Community Development District as of and for the year ended September 30, 2021, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

To the Board of Supervisors
Narcoossee Community Development District

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and each major fund of Narcoossee Community Development District as of September 30, 2021, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Management's Discussion and Analysis

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economical 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 principally of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with the 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 March XX, 2022 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 Narcoossee Community Development District's internal control over financial reporting and compliance.

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

March XX, 2022

**Narcoossee Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

Management's discussion and analysis of Narcoossee Community Development District (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 are 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.

**Narcoossee Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

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 capital assets 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, 2021.

- ◆ The District's total assets and deferred outflows of resources exceeded total liabilities by \$1,981,503 (net position). Unrestricted net position for Governmental Activities was \$406,778. Net investment in capital assets was \$1,406,619. Restricted net position was \$168,106.
- ◆ Governmental activities revenues totaled \$651,615 while governmental activities expenses totaled \$601,671.

**Narcoossee Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

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	
	2021	2020
Current assets	\$ 412,684	\$ 441,350
Restricted assets	376,725	342,626
Capital assets	4,020,908	4,146,193
Total Assets	<u>4,810,317</u>	<u>4,930,169</u>
Deferred outflows of resources	<u>23,896</u>	<u>25,989</u>
Current liabilities	243,516	233,540
Non-current liabilities	2,609,194	2,791,059
Total Liabilities	<u>2,852,710</u>	<u>3,024,599</u>
Net investment in capital assets	1,406,619	1,362,132
Restricted debt service	168,106	147,243
Net position - unrestricted	406,778	422,184
Total Net Position	<u>\$ 1,981,503</u>	<u>\$ 1,931,559</u>

The decrease in capital assets is the result of current year depreciation.

The decrease in total liabilities is primarily related to principal payments on the bonds outstanding.

**Narcoossee Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

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	
	2021	2020
Program Revenues		
Charges for services	\$ 651,561	\$ 651,858
General Revenues		
Investment earnings	54	2,868
Total Revenues	<u>651,615</u>	<u>654,726</u>
Expenses		
General government	111,014	107,136
Physical environment	354,329	294,741
Interest and other charges	136,328	142,772
Total Expenses	<u>601,671</u>	<u>544,649</u>
Change in Net Position	49,944	110,077
Net Position - Beginning of Year	<u>1,931,559</u>	<u>1,821,482</u>
Net Position - End of Year	<u>\$ 1,981,503</u>	<u>\$ 1,931,559</u>

The increase in physical environment is related to increased landscape maintenance repairs in the current year.

**Narcoossee Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

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, 2021 and 2020.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2021</u>	<u>2020</u>
Land	\$ 3,245,141	\$ 3,245,141
Improvements	720,278	720,278
Infrastructure	2,145,239	2,145,239
Accumulated depreciation	<u>(2,089,750)</u>	<u>(1,964,465)</u>
Total Capital Assets (Net)	<u>\$ 4,020,908</u>	<u>\$ 4,146,193</u>

The activity for the year consisted of \$125,285 in depreciation.

General Fund Budgetary Highlights

Actual governmental expenditures were less than final budgeted amounts primarily due to lower common area maintenance expenditures than were anticipated in the approved budget.

There were no budget amendments in the current year.

Debt Management

Governmental Activities debt includes the following:

- ◆ In March 2013, the District issued \$4,180,000 Series 2013 Special Assessment Refunding Bonds. These bonds were issued to refund the Series 2002 Special Assessment Revenue Bonds for the District. The balance outstanding at September 30, 2021 was \$2,830,000.

Economic Factors and Next Year's Budget

The 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 2022.

Narcoossee Community Development District
STATEMENT OF NET POSITION
September 30, 2021

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 356,306
Investments	27,207
Assessments receivable	797
Prepaid items	28,374
Total Current Assets	412,684
Non-current Assets	
Restricted assets	
Investments	376,725
Capital assets, not being depreciated	
Land	3,245,141
Capital assets, being depreciated	
Infrastructure	2,145,239
Improvements	720,278
Less: accumulated depreciation	(2,089,750)
Total Non-current Assets	4,397,633
Total Assets	4,810,317
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on refunding	23,896
 LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	5,501
Accrued interest	53,015
Bonds payable - current portion	185,000
Total Current Liabilities	243,516
Non-current liabilities	
Bonds payable	2,609,194
Total Liabilities	2,852,710
 NET POSITION	
Net investment in capital assets	1,406,619
Restricted debt service	168,106
Unrestricted	406,778
Total Net Position	\$ 1,981,503

See accompanying notes.

Narcoossee Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2021

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net (Expense) Revenues and Changes in Net Position Governmental Activities</u>
Governmental Activities			
General government	\$ (111,014)	\$ 123,353	\$ 12,339
Physical environment	(354,329)	201,266	(153,063)
Interest and other charges	(136,328)	326,942	190,614
Total Governmental Activities	<u>\$ (601,671)</u>	<u>\$ 651,561</u>	<u>49,890</u>
General revenues:			
Investment earnings			<u>54</u>
		Change in Net Position	49,944
		Net Position - October 1, 2020	1,931,559
		Net Position - September 30, 2021	<u>\$ 1,981,503</u>

See accompanying notes.

Narcoossee Community Development District
BALANCE SHEET -
GOVERNMENTAL FUNDS
September 30, 2021

ASSETS	General	Debt Service	Capital Projects	Total Governmental Funds
Cash	\$ 75,362	\$ -	\$ 280,944	\$ 356,306
Investments, at fair value	27,207	-	-	27,207
Assessments receivable	397	400	-	797
Due from other funds	-	5	-	5
Prepaid items	28,374	-	-	28,374
Restricted assets				
Investments, at fair value	-	376,725	-	376,725
Total Assets	<u>\$ 131,340</u>	<u>\$ 377,130</u>	<u>\$ 280,944</u>	<u>\$ 789,414</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	\$ 5,501	\$ -	\$ -	\$ 5,501
Due to other funds	5	-	-	5
Total Liabilities	<u>5,506</u>	<u>-</u>	<u>-</u>	<u>5,506</u>
FUND BALANCES				
Nonspendable				
Prepays	28,374	-	-	28,374
Restricted - debt service	-	377,130	-	377,130
Assigned - capital projects	-	-	280,944	280,944
Unassigned	97,460	-	-	97,460
Total Fund Balances	<u>125,834</u>	<u>377,130</u>	<u>280,944</u>	<u>783,908</u>
Total Liabilities and Fund Balances	<u>\$ 131,340</u>	<u>\$ 377,130</u>	<u>\$ 280,944</u>	<u>\$ 789,414</u>

See accompanying notes.

Narcoossee Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2021

Total Governmental Fund Balances	\$ 783,908
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, consisting of land, \$3,245,141, improvements, \$720,278, and infrastructure, \$2,145,239, net of accumulated depreciation, \$(2,089,750), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	4,020,908
Deferred outflows of resources, deferred amount on refunding net, are not current financial resources and, therefore, are not reported at the fund level.	23,896
Long-term liabilities, including bonds payable, \$(2,830,000), less bond discount, net, \$35,806, are not due and payable in the current period and, therefore, are not reported at the fund level.	(2,794,194)
Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the fund level.	<u>(53,015)</u>
Net Position of Governmental Activities	<u><u>\$ 1,981,503</u></u>

See accompanying notes.

Narcoossee Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
For the Year Ended September 30, 2021

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 324,619	\$ 326,942	\$ -	\$ 651,561
Investment earnings	8	21	25	54
Total Revenues	<u>324,627</u>	<u>326,963</u>	<u>25</u>	<u>651,615</u>
Expenditures				
Current				
General government	109,314	-	1,700	111,014
Physical environment	178,359	-	50,685	229,044
Debt service				
Principal	-	175,000	-	175,000
Interest	-	133,861	-	133,861
Total Expenditures	<u>287,673</u>	<u>308,861</u>	<u>52,385</u>	<u>648,919</u>
Excess of revenues over/(under) expenditures	<u>36,954</u>	<u>18,102</u>	<u>(52,360)</u>	<u>2,696</u>
Other financing sources/(uses)				
Transfers in	-	-	62,497	62,497
Transfers out	(62,497)	-	-	(62,497)
Total Other Financing Sources/(Uses)	<u>(62,497)</u>	<u>-</u>	<u>62,497</u>	<u>-</u>
Net change in fund balances	(25,543)	18,102	10,137	2,696
Fund Balances - October 1, 2020	<u>151,377</u>	<u>359,028</u>	<u>270,807</u>	<u>781,212</u>
Fund Balances - September 30, 2021	<u>\$ 125,834</u>	<u>\$ 377,130</u>	<u>\$ 280,944</u>	<u>\$ 783,908</u>

See accompanying notes.

Narcoossee 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, 2021

Net Change in Fund Balances - Total Governmental Funds	\$	2,696
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 period.		(125,285)
The deferred amount on refunding is amortized in the Statement of Activities, but not in the governmental funds. This is the amount of current year amortization.		(2,093)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		175,000
Governmental funds report bond discounts as expenditures. However, in the Statement of Activities, the cost is amortized as interest. This is the amount of amortization in the current year.		(3,135)
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 the current year accruals.		<u>2,761</u>
Change in Net Position of Governmental Activities	\$	<u><u>49,944</u></u>

**Narcoossee Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL -
GENERAL FUND**

For the Year Ended September 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
Revenues				
Special assessments	\$ 315,353	\$ 315,353	\$ 324,619	\$ 9,266
Investment earnings	-	-	8	8
Total Revenues	<u>315,353</u>	<u>315,353</u>	<u>324,627</u>	<u>9,274</u>
Expenditures				
Current				
General government	119,069	119,069	109,314	9,755
Physical environment	196,284	196,284	178,359	17,925
Total Expenditures	<u>315,353</u>	<u>315,353</u>	<u>287,673</u>	<u>27,680</u>
Excess of revenues over/(under) expenditures	<u>-</u>	<u>-</u>	<u>36,954</u>	<u>36,954</u>
Other Financing Sources/(Uses)				
Transfers out	<u>(62,498)</u>	<u>(62,498)</u>	<u>(62,497)</u>	<u>1</u>
Net change in fund balances	(62,498)	(62,498)	(25,543)	36,955
Fund Balances - October 1, 2020	<u>62,498</u>	<u>62,498</u>	<u>151,377</u>	<u>88,879</u>
Fund Balances - September 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 125,834</u>	<u>\$ 125,834</u>

See accompanying notes.

Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Narcoossee 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 on March 4, 2002 by an ordinance of the City of Orlando, 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, who are elected for terms of four years. 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 Narcoossee 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

Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

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, miscellaneous revenues 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.

Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

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.

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 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.

Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

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.

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.

Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – Accounts for debt service requirements to retire certain special assessment refunding bonds which were used to finance the construction of District infrastructure improvements and finance certain additional improvements. The bond series is secured by a pledge of debt service special assessment revenues in any fiscal year related to the improvements. A lien is placed on all benefited land in relationship to the debt outstanding.

Capital Projects Fund – The Capital Project Fund accounts for the construction of infrastructure improvements within the boundaries of the District.

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, Deferred Outflows of Resources 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.

**Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**4. Assets, Deferred Outflows of Resources, Liabilities and Net Position or Equity
(Continued)**

a. Cash and Investments (Continued)

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.

Cash equivalents include time deposits and certificates of deposit with original maturities of three months or less and held in a qualified public depository as defined by Florida Statute 280.02.

b. Restricted Net Position

Certain net position of the District are classified as restricted 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 net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include land, improvements 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.

**Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Deferred Outflows of Resources, Liabilities and Net Position or Equity (Continued)

c. Capital Assets (Continued)

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:

Improvements:	10-30 years
Infrastructure:	10-30 years

d. Deferred Outflow of Resources

Deferred outflows of resources represent a consumption of net position/fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District only has one item that qualifies for reporting in this category. It is the deferred amount on refunding reported on the Statement of Net Position. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

e. Unamortized Bond Discount

Bond discounts are presented on the government-wide financial statements. The costs are amortized over the life of the bonds using the straight-line method. For financial reporting, the unamortized bond discount is netted against the applicable long-term debt.

f. 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.

**Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

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, \$783,908, differs from “net position” of governmental activities, \$1,981,503, 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 (property, plant and equipment 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.

Land	\$	3,245,141
Improvements		720,278
Infrastructure		2,145,239
Accumulated depreciation		<u>(2,089,750)</u>
Total	\$	<u>4,020,908</u>

Deferred outflows of resources

Deferred amounts in refunding, net is not a current financial resource and, therefore, is not reported in the funds.

Deferred amount on refunding	\$	<u>23,896</u>
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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. Balances at September 30, 2021 were:

Bonds payable	\$	(2,830,000)
Bond discount, net		<u>35,806</u>
Total	\$	<u>(2,794,194)</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 on bonds payable	\$	<u>(53,015)</u>
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**Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

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, \$2,696, differs from the “change in net position” for governmental activities, \$49,944, 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, in the Statement of Activities, the cost of those assets is 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 decrease by the amount of depreciation charged for the year.

Depreciation	\$ <u>(125,285)</u>
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Deferred outflows of resources

The deferred amount on refunding is amortized in the Statement of Activities, but not in governmental funds. This is the amount of current year amortization.

Deferred amount on refunding amortization	\$ <u>(2,093)</u>
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Long-term debt transactions

Repayments of bond principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Debt principal payments	\$ 175,000
Bond discount amortization	<u>(3,135)</u>
Total	<u>\$ 171,865</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>2,761</u>
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**Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

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, 2021, the District's bank balance was \$380,878 and the carrying value was \$356,306. 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.

As of September 30, 2021, the District had the following investments and maturities:

Investment	Maturities	Fair Value
First American Government Obligation Fund	44 days*	<u>\$ 403,932</u>

*Maturity is a weighted average maturity.

The District categorizes its fair value measurement within the fair value hierarchy 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 uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

The investment listed above is a level 1 asset.

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.

Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE C – CASH AND INVESTMENTS (CONTINUED)

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, 2021, the District's investment in First American Government Obligation Fund was rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one investment. The investment in the First American Government Obligation Fund is 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2021 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. Operating and Maintenance Assessments are based upon adopted budget and levied annually. Debt Service Assessments are levied when bonds are issued and collected annually. The District may collect assessments directly or utilize the uniform method of collection (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 mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the bond documents.

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.

Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE E – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2021 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 3,245,141	\$ -	\$ -	\$ 3,245,141
Capital assets, being depreciated:				
Improvements	720,278	-	-	720,278
Infrastructure	2,145,239	-	-	2,145,239
Total Capital Assets, Being Depreciated	2,865,517	-	-	2,865,517
Less accumulated depreciation	(1,964,465)	(125,285)	-	(2,089,750)
Total Capital Assets Depreciated, Net	901,052	(125,285)	-	775,767
 Governmental Activities Capital Assets	 <u>\$ 4,146,193</u>	 <u>\$ (125,285)</u>	 <u>\$ -</u>	 <u>\$ 4,020,908</u>

Depreciation of \$125,285 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, 2021:

Long-term debt at October 1, 2020	\$ 3,005,000
Principal payments	(175,000)
Long-term debt at September 30, 2021	<u>\$ 2,830,000</u>
 \$4,180,000 Series 2013 Special Assessment Refunding Bonds due in annual installments beginning May 2014 and maturing May 2033. Interest from 5.125% to 5.625% is due in May and November starting May 2013.	 \$ 2,830,000
Bond Discount, Net	(35,806)
Bonds Payable, Net	<u>\$ 2,794,194</u>

**Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE F – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2021 are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 185,000	\$ 127,236	\$ 312,236
2023	190,000	118,320	308,320
2024	200,000	110,092	310,092
2025	205,000	101,467	306,467
2026	215,000	92,295	307,295
2027-2031	1,255,000	301,318	1,556,318
2032-2033	580,000	35,239	615,239
Totals	<u>\$ 2,830,000</u>	<u>\$ 885,967</u>	<u>\$ 3,715,967</u>

Summary of Significant Bonds Resolution Terms and Covenants

The District levies special assessments pursuant to Section 190.022, Florida Statutes and the assessment rolls are approved by resolutions of the District Board. The collections are to be strictly accounted for and applied to the debt service of the bond series for which they were levied. The District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the bonds. Payment of principal and interest is dependent on the money available in the debt service fund and the District's ability to collect special assessments levied.

The Bonds are subject to redemption at the option of the District and are also subject to extraordinary mandatory redemption prior to maturity as outlined in the Bond Indenture.

The bond resolution and the trust indenture provide for the establishment of certain accounts. The accounts include a construction, revenue, redemption, reserve, interest and prepayment account and are maintained by a trustee.

The bond indenture provides for Debt Service Reserve Funds, which shall be held by the Trustee separate and apart from all other funds. The following is a schedule of reserve requirements and balances in the reserve accounts at September 30, 2021:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Series 2013	<u>\$ 156,009</u>	<u>\$ 156,009</u>

**Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE G – INTERFUND ACTIVITY

Interfund transfers for the year ended September 30, 2021, consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>
	<u>General Fund</u>
Capital Projects Funds	<u>\$ 62,497</u>

Transfers from the General Fund to the Capital Projects Funds were made to fund future capital project expenditures.

NOTE H – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the cost of these risks, coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

**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
Narcoossee Community Development District
Orlando, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Narcoossee Community Development District, as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated March XX, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Narcoossee 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 Narcoossee Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Narcoossee 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 may exist that have not been identified.

Board of Supervisors
Narcoossee Community Development District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Narcoossee 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

March XX, 2022

MANAGEMENT LETTER

To the Board of Supervisors
Narcoossee Community Development District
Orlando, Florida

Report on the Financial Statements

We have audited the financial statements of the Narcoossee Community Development District as of and for the year ended September 30, 2021, and have issued our report thereon dated March XX, 2022.

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 March XX, 2022, 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 audit.

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 Narcoossee 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 Narcoossee Community Development District did not meet any of the conditions described in Section 218.503(1) Florida Statutes.

To the Board of Supervisors
Narcoossee 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 Narcoossee Community Development District. It is management's responsibility to monitor the Narcoossee 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, 2021.

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 below was provided by management and has not been audited by us; 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, Narcoossee Community Development District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: N/A
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: The District paid 8 nonemployee independent contractors in September 2021.
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$3,800.
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: The District paid \$336,732 to nonemployee independent contractors.
- 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, 2020, together with the total expenditures for such project: The District has no construction projects at this time.
- 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 District did not amend the original budget.

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

- 7) The rate or rates of non-ad valorem special assessments imposed by the District. The General Fund assessment was \$254.88-\$558.17 and the Debt Service assessment was \$240.91-\$566.13
- 8) Total Special Assessments collected was \$651,561.
- 9) The total amount of outstanding bonds issued by the District and the terms of such bonds. The District had outstanding bonds at September 30, 2021 of \$2,830,000 Series 2013A and 2013A-2 Bonds maturing in 2033.

To the Board of Supervisors
Narcoossee 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

March XX, 2022

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

To the Board of Supervisors
Narcoossee Community Development District
Orlando, Florida

We have examined Narcoossee Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2021. Management is responsible for Narcoossee Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Narcoossee 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 Narcoossee 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 Narcoossee Community Development District's compliance with the specified requirements.

In our opinion, Narcoossee Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2021.

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

March XX, 2022

SECTION VIII

NON-AD VALOREM ASSESSMENT ADMINISTRATION AGREEMENT

An AGREEMENT made this 1st day of October 2021 between **AMY MERCADO, MBA**, as Orange County Property Appraiser (Property Appraiser) and **Narcoossee CDD**, (Taxing Authority), and is effective upon acceptance by both parties and through September 30, 2022.

1. The Taxing Authority desires to use the services of the Property Appraiser to maintain non-ad valorem assessments on the tax roll and the Property Appraiser is prepared to do so, on behalf of the Taxing Authority. Each party represents that it has satisfied all conditions necessary to enter into this agreement.

2. The Property Appraiser agrees to perform the following service for the Taxing Authority:

A. Create a Non-Ad Valorem Assessment Roll for the Taxing Authority for the 2021 tax roll year using data provided annually to the Property Appraiser's Office by the Taxing Authority per attached Calendar for Implementation of Non-Ad Valorem Assessment Roll.

B. Provide the Taxing Authority with a data file in a compatible format on or before April 1, containing all parcels within the boundaries of the Taxing Authority to be used for the Taxing Authority's planning purposes in establishing its non-ad valorem assessments. Provide subsequent files or reports at request of the Taxing Authority.

C. Receive from the Taxing Authority its proposed or adopted non-ad valorem assessment levy for each type of property and extend that amount against each parcel of real property as stipulated by Taxing Authority.

D. Include the Taxing Authority's non-ad valorem assessments on the Notice of Proposed Property Taxes and Proposed or Adopted Non-Ad Valorem Assessments mailed to all property owners in August of each year.

E. Receive from the Taxing Authority, corrections or changes to the roll and update the Non-Ad Valorem Assessment Roll for tax bills on or before September 15 of each year, the statutory deadline for certification of non-ad valorem assessments.

F. Deliver the Taxing Authority's Non-Ad Valorem Assessment Roll to the Orange County Tax Collector's Office so that tax bills mailed on or about November 1 will include the Taxing Authority's non-ad valorem assessment levies.

3. Taxing Authority agrees to perform the following acts in connection with this agreement:

A. Advise the property owners within the Taxing Authority in an appropriate and lawful manner of the Taxing Authority's intention to utilize the Uniform non-ad valorem assessment method described in Sections 197.3631 through 197.3635, Florida Statutes, and carry out its responsibilities under said sections.

B. Timely provide the Property Appraiser with information required to prepare the Uniform Non-Ad Valorem Assessment Roll per the Calendar For Implementation Of Non-Ad Valorem Assessment Roll.

C. Advise the property owners within the Taxing Authority as appropriate that the Property Appraiser's office is acting in a ministerial capacity for the Taxing Authority in connection with the non-ad valorem assessments.

D. Preparation and delivery of certificate of corrections directly to Tax Collector, with copy to Property Appraiser, for any corrections to a certified final tax roll.

4. The Taxing Authority shall use its best efforts in furnishing the Property Appraiser with up-to-date data concerning its boundaries, proposed assessments, and other information as requested from time to time by the Property Appraiser and necessary to facilitate his making the assessment in question. The Property Appraiser shall, using the information provided by the Taxing Authority, place the district's non-ad valorem assessments, as made from time to time and certified to him, on properties within the district.

5. The Property Appraiser shall be compensated by the Taxing Authority for the administrative costs incurred in carrying out this Agreement. These costs include, but are not limited to labor, printing, forms, office supplies, computer equipment usage, postage, programming, or any other associated costs.

On 1st day of October 2021 an administrative fee will be invoiced to the Taxing Authority equivalent to **\$0** per parcel assessed with a non-ad valorem tax. Parcel counts supporting the invoiced fee will be determined based upon the most current certified non-ad valorem assessment roll. Any new assessments added to the tax roll that were not previously certified and invoiced an administrative fee, will be separately invoiced on or around July 15 and prior to mailing of the Notice of Proposed Property Taxes in August.

6. The specific duties to be performed under this agreement and their respective timeframes are contained in the Calendar for Implementation of Non-Ad Valorem Assessment Roll, which is incorporated herein by reference.

7. This agreement constitutes the entire agreement between the parties and can only be modified in writing.

8. All parts of this Agreement not held unenforceable for any reason shall be given full force and effect.

9. All communications required by this agreement shall be in writing and sent by first class mail, email, or facsimile to the other party.

Notices to the Taxing Authority shall be addressed to:

Narcoossee CDD
Jason Showe
Governmental Management Services
1408 Hamlin Avenue, Unit E
St. Cloud, FL 34771
jshowe@gmscfl.com
(407)841-5524 x108

Notices to the Property Appraiser shall be addressed to:

Carmen Crespo, Director, Accounting and Finance
Orange County Property Appraiser
200 S. Orange Ave., Suite 1700
Orlando, FL 32801
ccrespo@ocpaf1.org
(407)836-5353

10. TERMINATION. This Agreement may be terminated by either party upon written notice. Property Appraiser will perform no further work after the written termination notice is received.

ORANGE COUNTY PROPERTY APPRAISER

Signed 
Amy Mercado (Feb 2, 2022 17:43 EST)

AMY MERCADO, MBA

Date **Feb 2, 2022**

NARCOOSSEE CDD

Name **Jason M Showe**

Signed 

Date **1/28/22**

CALENDAR FOR IMPLEMENTATION OF NON-AD VALOREM ASSESSMENTS

On or about April 1st , Property Appraiser to provide the Taxing Authority with an electronic file that includes parcel ID and any other information applicable or requested. Taxing Authority may request this file at any time after January 1st, but must understand that many splits/ combos, annexations, etc., may not be reflected early in the tax year and subsequent files may be necessary. If any additional information is required at any time by Taxing Authority, it should be requested of the Property Appraiser by Taxing Authority, allowing for a reasonable turnaround time. The file shall be in an ascii file, text or excel file, unless another format is requested and agreed upon between parties.

June 1

- Property Appraiser distributes Best Estimate of Taxable Value to all Taxing Authorities.

July 1

- Property Appraiser certifies Preliminary tax roll to all taxing authorities.
- Taxing Authority reviews all assessments and provides final approval for Notice of Proposed Property Taxes (TRIM)

July 15

- Property Appraiser to invoice Administrative Fee for new parcels, if any, assessed and in excess of prior year certified non-ad valorem assessment roll parcel count.

August 4

- Taxing Authority adopts its proposed millage rate and submits to the Property Appraiser for TRIM.

August 24

- Last day Property Appraiser can mail TRIM notices to all property owners on the tax roll.

September 3 – October 3

- Taxing Authority holds initial and final public budget hearings.

September 15

- Taxing Authority certifies final non-ad valorem assessment roll to Property Appraiser on or before September 15 with any changes, additions, or deletions to the non-ad valorem assessment roll since the TRIM notices.

October

- Property Appraiser to mail Non-Ad Valorem Assessment Administration Agreement and invoice for non-ad valorem assessment processing for subsequent tax roll, based upon most recent certified non-ad valorem assessment roll parcel count.
- Property Appraiser delivers the Taxing Authority non-ad valorem assessment roll to the Tax Collector for collection of taxes on November 1 tax bills.

Narcoossee CDD - FY21-22 Non-Ad Agreement

Final Audit Report

2022-02-02

Created:	2022-02-02
By:	Angela Rivera (arivera@ocpafl.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAjLiniTvKBT0N0clM-PcQRsmgN23rTq4u

"Narcoossee CDD - FY21-22 Non-Ad Agreement" History

-  Document created by Angela Rivera (arivera@ocpafl.org)
2022-02-02 - 2:57:46 PM GMT
-  Document emailed to Amy Mercado (amy.mercado@ocpafl.org) for signature
2022-02-02 - 2:58:18 PM GMT
-  Email viewed by Amy Mercado (amy.mercado@ocpafl.org)
2022-02-02 - 10:43:45 PM GMT
-  Document e-signed by Amy Mercado (amy.mercado@ocpafl.org)
Signature Date: 2022-02-02 - 10:43:58 PM GMT - Time Source: server
-  Agreement completed.
2022-02-02 - 10:43:58 PM GMT

SECTION IX

SECTION C

SECTION 1

Narcoossee Community Development District

Summary of Check Register

November 9, 2021 to March 14, 2022

Fund	Date	Check No.'s	Amount
General Fund	11/10/21	2044 - 2045	\$ 10,536.79
	11/17/21	2046 - 2047	\$ 6,289.67
	11/22/21	2048 - 2050	\$ 943.12
	12/8/21	2051 - 2052	\$ 2,153.03
	12/14/21	2053 - 2055	\$ 6,372.61
	12/27/21	2056	\$ 104,568.25
	1/7/22	2057	\$ 8,203.33
	1/12/22	2058 - 2059	\$ 7,321.41
	1/18/22	2060 - 2061	\$ 3,448.61
	1/31/22	2062	\$ 9,123.61
	2/7/22	2063	\$ 1,198.00
	2/16/22	2064 - 2066	\$ 14,921.10
	3/1/22	2067	\$ 1,653.57
	3/4/22	2068	\$ 152,850.02
	3/7/22	2069 - 2071	\$ 2,372.00
	3/14/22	2072 - 2075	\$ 15,793.91
			\$
Total			\$ 347,749.03

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
11/10/21	00022	10/31/21	198071	202110 330-53800-46300	POND MAINT LV OCT 21	*	368.75		
		10/31/21	198071	202110 350-53800-46300	POND MAINT G&H OCT 21	*	131.25		
		10/31/21	198073	202110 320-53800-46300	POND MAINT NC OCT 21	*	348.00		
		10/31/21	198075	202110 340-53800-46300	POND MAINT NP OCT 21	*	350.00		
APPLIED AQUATIC MANAGEMENT, INC.								1,198.00	002044
11/10/21	00069	10/29/21	INV10966	202110 340-53800-46400	BATTERY TIMERS NP	*	92.10		
		10/29/21	INV10966	202110 330-53800-46400	CLOCK REPAIRS LV	*	894.23		
		10/29/21	INV10966	202109 330-53800-46400	IRRIGATION INSPECTION	*	149.13		
		11/01/21	INV10914	202111 320-53800-46200	LANDSCAPE MAINT NC NOV 21	*	1,703.33		
		11/01/21	INV10914	202111 330-53800-46200	LANDSCAPE MAINT LV NOV 21	*	2,987.00		
		11/01/21	INV10914	202111 350-53800-46200	LANDSCAPE MAINT G&H NOV21	*	1,063.00		
		11/01/21	INV10914	202111 340-53800-46200	LANDSCAPE MAINT NP NOV 21	*	2,450.00		
DOWN TO EARTH LAWNCARE II, INC								9,338.79	002045
11/17/21	00043	11/01/21	402	202111 310-51300-34000	MANAGEMENT FEES NOV 21	*	3,914.25		
		11/01/21	402	202111 310-51300-35200	WEBSITE ADMIN NOV 21	*	100.00		
		11/01/21	402	202111 310-51300-35100	INFORMATION TECH NOV 21	*	100.00		
		11/01/21	402	202111 310-51300-31300	DISSEMINATION SVCS NOV 21	*	104.17		
		11/01/21	403	202111 320-53800-12000	FIELD MGMT NC NOV 21	*	357.42		
		11/01/21	403	202111 330-53800-12000	FIELD MGMT LV NOV 21	*	915.08		
		11/01/21	403	202111 340-53800-12000	FIELD MGMT NP NOV 21	*	394.58		
		11/01/21	403	202111 350-53800-12000	FIELD MGMT G&H NOV 21	*	235.67		
GOVERNMENTAL MANAGEMENT SERVICES								6,121.17	002046
11/17/21	00087	11/12/21	743	202110 310-51300-31500	GENERAL COUNSEL OCT 21	*	168.50		
KE LAW GROUP, PLLC								168.50	002047

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/22/21	00072	11/15/21	2037832	202110	310	51300	31100		GENERAL ENGINEERING OCT21	*	510.00	510.00	002048
									DEWBERRY ENGINEERS INC.				
11/22/21	00008	11/16/21	7-567-34	202111	310	51300	42000		5 DELIVERIES 11/9/21	*	214.37	214.37	002049
									FEDEX				
11/22/21	00003	10/31/21	04419092	202110	310	51300	48000		NOT LANDSCAPE 10/8/21	*	218.75	218.75	002050
									ORLANDO SENTINEL COMMUNICATIONS				
12/08/21	00022	11/30/21	198732	202111	330	53800	46300		POND MAINT LV NOV 21	*	380.00		
		11/30/21	198732	202111	350	53800	46300		POND MAINT G&H NOV 21	*	120.00		
		11/30/21	198734	202111	320	53800	46300		POND MAINT NC NOV 21	*	348.00		
		11/30/21	198736	202111	340	53800	46300		POND MAINT NP NOV 21	*	350.00		
									APPLIED AQUATIC MANAGEMENT, INC.			1,198.00	002051
12/08/21	00069	11/23/21	INV11122	202111	330	53800	46400		IRRIGATIN REP LV 11/10/21	*	136.73		
		11/30/21	INV11216	202110	330	53800	46400		CLOCK REPAIR LV 10/20/21	*	274.47		
		11/30/21	INV11216	202111	340	53800	46400		IRRIGATIN REP NP 11/19/21	*	543.83		
									DOWN TO EARTH LAWN CARE II, INC			955.03	002052
12/14/21	00022	12/06/21	199060	202112	330	53800	46000		COGAN GRASS LV	*	75.00		
									APPLIED AQUATIC MANAGEMENT, INC.			75.00	002053
12/14/21	00069	11/29/21	INV11250	202111	330	53800	46400		ZIANI REPAIRS/IRRIGATION	*	171.96		
									DOWN TO EARTH LAWN CARE II, INC			171.96	002054
12/14/21	00043	12/01/21	404	202112	310	51300	34000		MANAGEMENT FEES DEC 21	*	3,914.25		
		12/01/21	404	202112	310	51300	35200		WEBSITE ADMIN DEC 21	*	100.00		
		12/01/21	404	202112	310	51300	35100		INFORMATION TECH DEC 21	*	100.00		
		12/01/21	404	202112	310	51300	31300		DISSEMINATION SVCS DEC 21	*	104.17		

NARC -NARCOOSSEE - ZYAN

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/01/21	404	12/01/21	404	202112	310	51300	51000		OFFICE SUPPLIES DEC 21	*	.24		
12/01/21	404	12/01/21	404	202112	310	51300	42000		POSTAGE DEC 21	*	4.24		
12/01/21	405	12/01/21	405	202112	320	53800	12000		FIELD MGMT NC DEC 21	*	357.42		
12/01/21	405	12/01/21	405	202112	330	53800	12000		FIELD MGMT LV DEC 21	*	915.08		
12/01/21	405	12/01/21	405	202112	340	53800	12000		FIELD MGMT NP DEC 21	*	394.58		
12/01/21	405	12/01/21	405	202112	350	53800	12000		FIELD MGMT G&H DEC 21	*	235.67		
GOVERNMENTAL MANAGEMENT SERVICES											6,125.65	002055	
12/27/21	00034	12/27/21	12272021	202112	300	20700	10500		ASSESSMENT TRANSFER S2013	*	104,568.25		
NARCOOSSEE CDD C/O US BANK											104,568.25	002056	
1/07/22	00069	12/01/21	INV11177	202112	330	53800	46200		LANDSCAPE MAINT LV DEC 21	*	2,987.00		
		12/01/21	INV11177	202112	350	53800	46200		LANDSCAPE MAINT G&H DEC21	*	1,063.00		
		12/01/21	INV11177	202112	320	53800	46200		LANDSCAPE MAINT NC DEC 21	*	1,703.33		
		12/01/21	INV11177	202112	340	53800	46200		LANDSCAPE MAINT NP DEC 21	*	2,450.00		
DOWN TO EARTH LAWN CARE II, INC											8,203.33	002057	
1/12/22	00022	12/31/21	199447	202112	330	53800	46300		POND MAINT LV DEC 21	*	368.75		
		12/31/21	199447	202112	350	53800	46300		POND MAINT G&H DEC 21	*	131.25		
		12/31/21	199449	202112	320	53800	46300		POND MAINT NC DEC 21	*	348.00		
		12/31/21	199451	202112	340	53800	46300		POND MAINT NP DEC 21	*	350.00		
APPLIED AQUATIC MANAGEMENT, INC.											1,198.00	002058	
1/12/22	00043	1/01/22	406	202201	310	51300	34000		MANAGEMENT FEES JAN 22	*	3,914.25		
		1/01/22	406	202201	310	51300	35200		WEBSITE ADMIN JAN 22	*	100.00		
		1/01/22	406	202201	310	51300	35100		INFORMATION TECH JAN 22	*	100.00		
		1/01/22	406	202201	310	51300	31300		DISSEMINATION SVC JAN 22	*	104.17		

NARC -NARCOOSSEE - ZYAN

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/01/22	406		202201 310-51300-51000				OFFICE SUPPLIES JAN 22	*	.12		
1/01/22	406		202201 310-51300-42000				POSTAGE JAN 22	*	2.12		
1/01/22	407		202201 320-53800-12000				FIELD MGMT NC JAN 22	*	357.42		
1/01/22	407		202201 330-53800-12000				FIELD MGMT LV JAN 22	*	915.08		
1/01/22	407		202201 340-53800-12000				FIELD MGMT NP JAN 22	*	394.58		
1/01/22	407		202201 350-53800-12000				FIELD MGMT G&H JAN 22	*	235.67		
GOVERNMENTAL MANAGEMENT SERVICES										6,123.41	002059
1/18/22	00069	1/10/22	INV11498	202201	320-53800-46400		CONTROL INUNDATED W/ANTS	*	1,098.32		
DOWN TO EARTH LAWN CARE II, INC										1,098.32	002060
1/18/22	00087	12/06/21	1168	202111	310-51300-31500		MONTHLY MEETING NOV 21	*	1,800.00		
		1/11/22	1122	202112	310-51300-31500		GENERAL COUNSEL DEC 21	*	550.29		
KE LAW GROUP, PLLC										2,350.29	002061
1/31/22	00069	12/31/21	INV11529	202112	340-53800-46400		IRRIGATION REP NP12/31/21	*	215.00		
		1/15/22	INV11538	202201	320-53800-46200		LANDSCAPE MAINT NC JAN22	*	1,703.33		
		1/15/22	INV11538	202201	340-53800-46200		LANDSCAPE MAINT NP JAN22	*	2,450.00		
		1/15/22	INV11544	202201	330-53800-46200		LANDSCAPE MAINT LV JAN22	*	2,987.00		
		1/15/22	INV11544	202201	350-53800-46200		LANDSCAPE MAINT G&H JAN22	*	1,063.00		
		1/17/22	INV11570	202201	330-53800-46400		IRRIGATION REP LV 1/17/22	*	490.28		
		1/21/22	INV11593	202201	320-53800-46400		IRRIGATION REP NC 1/21/22	*	215.00		
DOWN TO EARTH LAWN CARE II, INC										9,123.61	002062
2/07/22	00022	1/31/22	200125	202201	330-53800-46300		POND MAINT LV JAN 22	*	368.75		
		1/31/22	200125	202201	350-53800-46300		POND MAINT G&H JAN 22	*	131.25		
		1/31/22	200127	202201	320-53800-46300		POND MAINT NC JAN 22	*	348.00		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/31/22		200129		202201	340	53800	46300			*	350.00		
			POND MAINT NP JAN 22										
			APPLIED AQUATIC MANAGEMENT, INC.										

2/16/22	00069	1/28/22	INV11680	202201	330	53800	46400			*	215.00		
			IRRIGATION REP LV JAN22										
		2/08/22	INV11766	202202	320	53800	46200			*	1,703.33		
			LANDSCAPE MAINT NC FEB22										
		2/08/22	INV11766	202202	340	53800	46200			*	2,450.00		
			LANDSCAPE MAINT NP FEB22										
		2/08/22	INV11766	202202	330	53800	46200			*	2,987.00		
			LANDSCAPE MAINT LV FEB22										
		2/08/22	INV11766	202202	350	53800	46200			*	1,063.00		
			LANDSCAPE MAINT GH FEB22										
			DOWN TO EARTH LAWCARE II, INC										

2/16/22	00043	2/01/22	408	202202	310	51300	34000			*	3,914.25		
			MANAGEMENT FEE FEB22										
		2/01/22	408	202202	310	51300	35200			*	100.00		
			WEBSITE ADMIN FEB22										
		2/01/22	408	202202	310	51300	35100			*	100.00		
			INFORMATION TEC FEB22										
		2/01/22	408	202202	310	51300	31300			*	104.17		
			DISSEMINATION SVC FEB22										
		2/01/22	408	202202	310	51300	51000			*	.12		
			OFFICE SUPPLIES										
		2/01/22	408	202202	310	51300	42000			*	10.38		
			POSTAGE										
		2/01/22	408	202202	310	51300	42500			*	2.10		
			COPIES										
		2/01/22	409	202202	320	53800	12000			*	357.42		
			FIELD MGMT NC FEB 22										
		2/01/22	409	202202	330	53800	12000			*	915.08		
			FIELD MGMT LV FEB 22										
		2/01/22	409	202202	340	53800	12000			*	394.58		
			FIELD MGMT NP FEB 22										
		2/01/22	409	202202	350	53800	12000			*	235.67		
			FIELD MGMT G&H FEB 22										
			GOVERNMENTAL MANAGEMENT SERVICES										

2/16/22	00087	2/10/22	1289	202201	310	51300	31500			*	369.00		
			GENERAL COUNSEL JAN22										
			KE LAW GROUP, PLLC										

3/01/22	00069	2/11/22	INV11842	202112	330	53800	46400			*	47.92		
			IRRIGATION REPAI 12/20/21										

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		2/11/22	INV11842	202202 330-53800-46400	IRRIGATION REPAIR FEB 22	*	779.40		
		2/11/22	INV11842	202112 320-53800-46400	IRRIGATION REPAIR 12/23/21	*	464.22		
		2/11/22	INV11843	202201 340-53800-46400	IRRIGATION REPAIR 1/13/22	*	201.87		
		2/21/22	INV11896	202202 330-53800-46400	IRRIGATION REPAIR 2/19/22	*	160.16		
								1,653.57	002067
3/04/22	00034	3/03/22	03032022	202203 300-20700-10500	TSFR TAX RECEIPTS S2013	*	152,850.02		
								152,850.02	002068
3/07/22	00080	2/27/22	5007	202202 320-53800-46000	REPAIRED POTHOLE FEB 20TH	*	335.00		
								335.00	002069
3/07/22	00069	2/25/22	INV11935	202202 320-53800-46000	REMOVE DEAD PINE TREE	*	450.00		
								450.00	002070
3/07/22	00052	3/03/22	6119	202203 330-53800-46600	INSTALL COATED FOAM CAP	*	310.50		
		3/03/22	6120	202203 320-53800-46600	POLYURETHANCE COATED WALL	*	1,276.50		
								1,587.00	002071
3/14/22	00022	2/28/22	200834	202202 330-53800-46300	POND MAINT LV FEB 22	*	380.00		
		2/28/22	200834	202202 350-53800-46300	POND MAINT GH FEB 22	*	120.00		
		2/28/22	200836	202202 320-53800-46300	POND MAINT NC FEB 22	*	348.00		
		2/28/22	200838	202202 340-53800-46300	POND MAINT NP FEB 22	*	350.00		
								1,198.00	002072
3/14/22	00069	3/01/22	INV11989	202203 330-53800-46200	LANDSCAPE MAINT LV MAR22	*	2,987.00		
		3/01/22	INV11989	202203 350-53800-46200	LANDSCAPE MAINT GH MAR22	*	1,063.00		
		3/01/22	INV11989	202203 340-53800-46200	LANDSCAPE MAINT NP MAR22	*	2,450.00		
		3/01/22	INV11989	202203 320-53800-46200	LANDSCAPE MAINT NC MAR22	*	1,703.33		
								8,203.33	002073

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
3/14/22	00043	3/01/22 410	202203 310-51300-34000	MANAGEMENT FEES MAR22	*	3,914.25	
		3/01/22 410	202203 310-51300-35100	INFORMATION TEC MAR22	*	100.00	
		3/01/22 410	202203 310-51300-35200	WEBSITE ADMIN MAR22	*	100.00	
		3/01/22 410	202203 310-51300-31300	DISSEMINATION SVCS MAR22	*	104.17	
		3/01/22 410	202203 310-51300-51000	OFFICE SUPPLIES	*	.30	
		3/01/22 410	202203 310-51300-42000	POSTAGE	*	4.61	
		3/01/22 411	202203 320-53800-12000	FIELD MGMT NC MAR 22	*	357.42	
		3/01/22 411	202203 330-53800-12000	FIELD MGMT LV MAR 22	*	915.08	
		3/01/22 411	202203 340-53800-12000	FIELD MGMT NP MAR 22	*	394.58	
		3/01/22 411	202203 350-53800-12000	FIELD MGMT GH MAR 22	*	235.67	
							6,126.08 002074

3/14/22	00087	3/11/22 1651	202202 310-51300-31500	GENERAL COUNSEL FEB22	*	266.50	
							266.50 002075

						TOTAL FOR BANK A	347,749.03
						TOTAL FOR REGISTER	347,749.03

SECTION 2

Narcoossee
Community Development District

Unaudited Financial Reporting
February 28, 2022



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Narcoossee
Community Development District
Combined Balance Sheet
February 28, 2022

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Reserve Funds</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash:				
Operating Account	\$ 382,907	\$ -	\$ -	\$ 382,907
Capital Reserve Nona Preserve	\$ -	\$ -	\$ 45,933	\$ 45,933
Capital Reserve Parcels G&H	\$ -	\$ -	\$ 74,006	\$ 74,006
Capital Reserve Nona Crest	\$ -	\$ -	\$ 91,327	\$ 91,327
Capital Reserve La Vina	\$ -	\$ -	\$ 51,863	\$ 51,863
Investments:				
Custody - Excess Funds	\$ 27,210	\$ -	\$ -	\$ 27,210
Series 2013 A-1/A-2				
Reserve A-1	\$ -	\$ 104,321	\$ -	\$ 104,321
Prepayment A-1	\$ -	\$ 691	\$ -	\$ 691
Reserve A-2	\$ -	\$ 51,289	\$ -	\$ 51,289
Revenue	\$ -	\$ 261,383	\$ -	\$ 261,383
Excess Revenue	\$ -	\$ 0	\$ -	\$ 0
Due from General Fund	\$ -	\$ 152,850	\$ -	\$ 152,850
Total Assets	\$ 410,116	\$ 570,535	\$ 263,129	\$ 1,243,780
Liabilities:				
Accounts Payable	\$ 3,637	\$ -	\$ -	\$ 3,637
Due to Debt Service	\$ 152,850	\$ -	\$ -	\$ 152,850
Total Liabilities	\$ 156,487	\$ -	\$ -	\$ 156,487
Fund Balance:				
Assigned for:				
Capital Reserves - Nona Preserve	\$ -	\$ -	\$ 45,933	\$ 45,933
Capital Reserves - Parcels G&H	\$ -	\$ -	\$ 74,006	\$ 74,006
Capital Reserves - Nona Crest	\$ -	\$ -	\$ 91,327	\$ 91,327
Capital Reserves - La Vina	\$ -	\$ -	\$ 51,863	\$ 51,863
Restricted for:				
Debt Service Series 2013 A-1 & A-2	\$ -	\$ 570,535	\$ -	\$ 570,535
Unassigned	\$ 253,630	\$ -	\$ -	\$ 253,630
Total Fund Balances	\$ 253,630	\$ 570,535	\$ 263,129	\$ 1,087,294
Total Liabilities & Fund Balance	\$ 410,116	\$ 570,535	\$ 263,129	\$ 1,243,780

Narcoossee
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2022

	Adopted Budget	Prorated Budget Thru 02/28/22	Actual Thru 02/28/22	Variance
Revenues:				
Maintenance Assessments	\$ 315,353	\$ 255,187	\$ 255,187	\$ -
Interest Income	\$ -	\$ -	\$ 2	\$ 2
Total Revenues	\$ 315,353	\$ 255,187	\$255,190	\$ 2
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 6,000	\$ 2,500	\$ 1,800	\$ 700
FICA Expense	\$ 459	\$ 191	\$ 138	\$ 54
Engineering Fees	\$ 7,800	\$ 3,250	\$ 510	\$ 2,740
Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Attorney	\$ 12,000	\$ 5,000	\$ 2,888	\$ 2,112
Annual Audit	\$ 2,895	\$ -	\$ -	\$ -
Dissemination Agent	\$ 1,250	\$ 521	\$ 521	\$ (0)
Arbitrage	\$ 600	\$ -	\$ -	\$ -
Trustee Fees	\$ 3,000	\$ -	\$ -	\$ -
Management Fees	\$ 46,971	\$ 19,571	\$ 19,571	\$ 0
Information Technology	\$ 1,200	\$ 500	\$ 500	\$ -
Website Maintenance	\$ 1,200	\$ 500	\$ 500	\$ -
Telephone	\$ 25	\$ 10	\$ -	\$ 10
Postage	\$ 450	\$ 188	\$ 241	\$ (53)
Insurance	\$ 24,840	\$ 24,840	\$ 23,374	\$ 1,466
Printing & Binding	\$ 200	\$ 83	\$ 3	\$ 80
Legal Advertising	\$ 1,900	\$ 792	\$ 219	\$ 573
Other Current Charges	\$ 2,000	\$ 833	\$ 439	\$ 394
Property Appraiser	\$ 780	\$ -	\$ -	\$ -
Office Supplies	\$ 50	\$ 21	\$ 1	\$ 20
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Contingency	\$ 274	\$ 114	\$ -	\$ 114
Subtotal General & Administrative	\$ 119,069	\$ 64,090	\$ 55,879	\$ 8,210
<u>Operations & Maintenance:</u>				
Nona Crest				
Field Management	\$ 4,289	\$ 1,787	\$ 1,787	\$ (0)
Landscape Maintenance	\$ 26,053	\$ 10,855	\$ 8,517	\$ 2,339
Irrigation Repairs	\$ 3,500	\$ 1,458	\$ 2,555	\$ (1,097)
Lake Maintenance	\$ 4,350	\$ 1,813	\$ 1,740	\$ 73
Wall Repairs/Cleaning	\$ 2,500	\$ 1,042	\$ -	\$ 1,042
Feature Lighting	\$ 1,000	\$ 417	\$ -	\$ 417
Miscellaneous Common Area	\$ 1,224	\$ 510	\$ 785	\$ (275)
Subtotal Nona Crest	\$ 42,916	\$ 17,881	\$ 15,384	\$ 2,498

Narcoossee

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2022

	Adopted Budget	Prorated Budget Thru 02/28/22	Actual Thru 02/28/22	Variance
La Vina				
Field Management	\$ 10,981	\$ 4,575	\$ 4,575	\$ (0)
Landscape Maintenance	\$ 38,762	\$ 16,151	\$ 14,935	\$ 1,216
Irrigation Repairs	\$ 10,500	\$ 4,375	\$ 4,142	\$ 233
Lake Maintenance	\$ 4,573	\$ 1,905	\$ 1,855	\$ 50
Utilities	\$ 8,340	\$ 3,475	\$ 2,244	\$ 1,231
Wall Repairs/Cleaning	\$ 3,000	\$ 1,250	\$ -	\$ 1,250
Solvino Streetlighting	\$ 2,710	\$ 1,129	\$ 1,144	\$ (15)
Capri Streetlighting	\$ 3,850	\$ 1,604	\$ 1,627	\$ (23)
Miscellaneous Common Area	\$ 10,691	\$ 4,454	\$ 75	\$ 4,379
Subtotal La Vina	\$ 93,406	\$ 38,919	\$ 30,597	\$ 8,322
Nona Preserve				
Field Management	\$ 4,735	\$ 1,973	\$ 1,973	\$ (0)
Landscape Maintenance	\$ 29,400	\$ 12,250	\$ 12,250	\$ -
Irrigation Repairs	\$ 3,480	\$ 2,423	\$ 2,423	\$ -
Lake Maintenance	\$ 4,200	\$ 1,750	\$ 1,750	\$ -
Miscellaneous Common Area	\$ 58	\$ 24	\$ -	\$ 24
Subtotal Nona Preserve	\$ 41,873	\$ 18,420	\$ 18,396	\$ 24
Parcels G & H				
Field Management	\$ 2,828	\$ 1,178	\$ 1,178	\$ 0
Landscape Maintenance	\$ 13,687	\$ 5,703	\$ 5,315	\$ 388
Lake Maintenance	\$ 1,575	\$ 656	\$ 645	\$ 11
Subtotal Parcels G & H	\$ 18,090	\$ 7,538	\$ 7,138	\$ 399
Total Expenditures	\$ 315,353	\$ 146,848	\$ 127,394	\$ 19,453
Excess (Deficiency) of Revenues over Expenditures	\$ 0		\$ 127,795	
Other Financing Sources/(Uses):				
Capital Reserve Transfer Out	\$ (32,846)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (32,846)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (32,846)		\$ 127,795	
Fund Balance - Beginning	\$ 32,846		\$ 125,835	
Fund Balance - Ending	\$ 0		\$ 253,630	

Narcoossee
Community Development District
Debt Service Fund Series 2013
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2022

	Adopted Budget	Prorated Budget Thru 02/28/22	Actual Thru 02/28/22	Variance
Revenues:				
Assessments - Tax Roll	\$ 317,131	\$ 257,013	\$ 257,013	\$ -
Interest	\$ 100	\$ 42	\$ 10	\$ (32)
Total Revenues	\$ 317,231	\$ 257,055	\$ 257,023	\$ (32)
Expenditures:				
<i>Series 2013 A-1</i>				
Interest - 11/1	\$ 39,146	\$ 39,146	\$ 39,146	\$ -
Principal - 5/1	\$ 130,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 39,146	\$ -	\$ -	\$ -
<i>Series 2013 A-2</i>				
Interest - 11/1	\$ 24,472	\$ 24,472	\$ 24,472	\$ -
Principal - 5/1	\$ 55,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 24,472	\$ -	\$ -	\$ -
Total Expenditures	\$ 312,236	\$ 63,618	\$ 63,618	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 4,995		\$ 193,405	
Fund Balance - Beginning	\$ 211,305		\$ 377,130	
Fund Balance - Ending	\$ 216,300		\$ 570,535	

Narcoossee
Community Development District
Capital Reserve Fund - Nona Preserve
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2022

	Adopted Budget	Prorated Budget Thru 02/28/22	Actual Thru 02/28/22	Variance
Revenues				
Interest	\$ -	\$ -	\$ 2	\$ 2
Total Revenues	\$ -	\$ -	\$ 2	\$ 2
Expenditures:				
Capital Projects	\$ 2,500	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ 174	\$ (174)
Total Expenditures	\$ 2,500	\$ -	\$ 174	\$ (174)
Excess (Deficiency) of Revenues over Expenditures	\$ (2,500)		\$ (172)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 25	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 25	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (2,475)		\$ (172)	
Fund Balance - Beginning	\$ 45,363		\$ 46,105	
Fund Balance - Ending	\$ 42,889		\$ 45,933	

Narcoossee
Community Development District
Capital Reserve Fund - Parcels G & H
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2022

	Adopted Budget	Prorated Budget Thru 02/28/22	Actual Thru 02/28/22	Variance
Revenues				
Interest	\$ -	\$ -	\$ 3	\$ 3
Total Revenues	\$ -	\$ -	\$ 3	\$ 3
Expenditures:				
Capital Projects	\$ 2,000	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ 174	\$ (174)
Total Expenditures	\$ 2,000	\$ -	\$ 174	\$ (174)
Excess (Deficiency) of Revenues over Expenditures	\$ (2,000)		\$ (171)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 8,889	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 8,889	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 6,889		\$ (171)	
Fund Balance - Beginning	\$ 69,436		\$ 74,177	
Fund Balance - Ending	\$ 76,325		\$ 74,006	

Narcoossee

Community Development District Capital Reserve Fund - Nona Crest

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending February 28, 2022

	Adopted Budget	Prorated Budget Thru 02/28/22	Actual Thru 02/28/22	Variance
Revenues				
Interest	\$ -	\$ -	\$ 4	\$ 4
Total Revenues	\$ -	\$ -	\$ 4	\$ 4
Expenditures:				
Capital Projects	\$ 2,500	\$ 1,900	\$ 1,900	\$ -
Contingency	\$ -	\$ -	\$ 174	\$ (174)
Total Expenditures	\$ 2,500	\$ 1,900	\$ 2,074	\$ (174)
Excess (Deficiency) of Revenues over Expenditures	\$ (2,500)		\$ (2,070)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 5,267	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 5,267	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 2,767		\$ (2,070)	
Fund Balance - Beginning	\$ 93,483		\$ 93,397	
Fund Balance - Ending	\$ 96,251		\$ 91,327	

Narcoossee
Community Development District
Capital Reserve Fund - La Vina
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2022

	Adopted Budget	Prorated Budget Thru 02/28/22	Actual Thru 02/28/22	Variance
Revenues				
Interest	\$ -	\$ -	\$ 2	\$ 2
Total Revenues	\$ -	\$ -	\$ 2	\$ 2
Expenditures:				
Capital Projects	\$ 2,500	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ 32,000	\$ -	\$ -	\$ -
Stormwater Cleanup	\$ -	\$ -	\$ 15,230	\$ (15,230)
Contingency	\$ -	\$ -	\$ 174	\$ (174)
Total Expenditures	\$ 34,500	\$ -	\$ 15,404	\$ (15,404)
Excess (Deficiency) of Revenues over Expenditures	\$ (34,500)		\$ (15,402)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 18,666	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 18,666	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (15,834)		\$ (15,402)	
Fund Balance - Beginning	\$ 54,643		\$ 67,265	
Fund Balance - Ending	\$ 38,809		\$ 51,863	

Narcoossee
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Maintenance Assessments	\$ -	\$ 19,112	\$ 84,311	\$ 124,828	\$ 26,937	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 255,187
Interest Income	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2
Total Revenues	\$ 0	\$ 19,113	\$ 84,312	\$ 124,828	\$ 26,937	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 255,190

Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 1,000	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800
FICA Expense	\$ 77	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 138
Engineering Fees	\$ 510	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 510
Assessment Roll	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Attorney	\$ 169	\$ 1,800	\$ 550	\$ 369	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,888
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination Agent	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 521
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 3,914	\$ 3,914	\$ 3,914	\$ 3,914	\$ 3,914	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,571
Information Technology	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 9	\$ 214	\$ 4	\$ 2	\$ 10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 241
Insurance	\$ 23,374	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,374
Printing & Binding	\$ 1	\$ -	\$ -	\$ -	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
Legal Advertising	\$ 219	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 219
Other Current Charges	\$ 92	\$ 99	\$ 99	\$ 85	\$ 65	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 439
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 0	\$ -	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal General & Administrative	\$ 34,844	\$ 7,193	\$ 4,872	\$ 4,675	\$ 4,296	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,879

Operations & Maintenance													
Nona Crest													
Field Management	\$ 357	\$ 357	\$ 357	\$ 357	\$ 357	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,787
Landscape Maintenance	\$ 1,703	\$ 1,703	\$ 1,703	\$ 1,703	\$ 1,703	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,517
Irrigation Repairs	\$ 777	\$ -	\$ 464	\$ 1,313	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,555
Lake Maintenance	\$ 348	\$ 348	\$ 348	\$ 348	\$ 348	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,740
Wall Repairs/Cleaning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feature Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Common Area	\$ -	\$ -	\$ -	\$ -	\$ 785	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 785
Subtotal Nona Crest	\$ 3,186	\$ 2,409	\$ 2,873	\$ 3,722	\$ 3,194	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,384

Narcoossee
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
La Vina													
Field Management	\$ 915	\$ 915	\$ 915	\$ 915	\$ 915	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,575
Landscape Maintenance	\$ 2,987	\$ 2,987	\$ 2,987	\$ 2,987	\$ 2,987	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,935
Irrigation Repairs	\$ 2,140	\$ 309	\$ 48	\$ 705	\$ 940	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,142
Lake Maintenance	\$ 369	\$ 369	\$ 369	\$ 369	\$ 380	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,855
Utilities	\$ 574	\$ 521	\$ 386	\$ 415	\$ 349	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,244
Wall Repairs/Cleaning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Solvino Streetlighting	\$ 228	\$ 228	\$ 228	\$ 230	\$ 230	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,144
Capri Streetlighting	\$ 324	\$ 324	\$ 324	\$ 327	\$ 327	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,627
Miscellaneous Common Area	\$ -	\$ -	\$ 75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75
Subtotal La Vina	\$ 7,537	\$ 5,653	\$ 5,332	\$ 5,948	\$ 6,128	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,597
Nona Preserve													
Field Management	\$ 395	\$ 395	\$ 395	\$ 395	\$ 395	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,973
Landscape Maintenance	\$ 2,450	\$ 2,450	\$ 2,450	\$ 2,450	\$ 2,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,250
Irrigation Repairs	\$ 1,677	\$ 544	\$ 215	\$ 202	\$ (215)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,423
Lake Maintenance	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,750
Miscellaneous Common Area	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Nona Preserve	\$ 4,872	\$ 3,738	\$ 3,410	\$ 3,396	\$ 2,980	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,396
Parcels G & H													
Field Management	\$ 236	\$ 236	\$ 236	\$ 236	\$ 236	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,178
Landscape Maintenance	\$ 1,063	\$ 1,063	\$ 1,063	\$ 1,063	\$ 1,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,315
Lake Maintenance	\$ 131	\$ 131	\$ 131	\$ 131	\$ 120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 645
Subtotal Parcels G & H	\$ 1,430	\$ 1,430	\$ 1,430	\$ 1,430	\$ 1,419	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,138
Total Expenditures	\$ 51,869	\$ 20,422	\$ 17,916	\$ 19,171	\$ 18,016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,394
Excess Revenues (Expenditures)	\$ (51,869)	\$ (1,310)	\$ 66,395	\$ 105,657	\$ 8,921	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,795
Other Financing Sources/Uses:													
Capital Reserve Transfer Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (51,869)	\$ (1,310)	\$ 66,395	\$ 105,657	\$ 8,921	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,795

Narcoossee

Community Development District

LONG TERM DEBT REPORT

SERIES 2013A-1, SPECIAL ASSESSMENT REFUNDING BONDS	
MATURITY DATE:	5/1/2033
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$104,321
RESERVE FUND BALANCE	\$104,321
BONDS OUTSTANDING - 9/30/13	\$2,885,000
LESS: PRINCIPAL PAYMENT 5/1/14	(\$110,000)
LESS: PRINCIPAL PAYMENT 5/1/15	(\$110,000)
LESS: PRINCIPAL PAYMENT 5/1/16	(\$110,000)
LESS: PRINCIPAL PAYMENT 5/1/17	(\$115,000)
LESS: PRINCIPAL PAYMENT 5/1/18	(\$115,000)
LESS: PRINCIPAL PAYMENT 5/1/19	(\$120,000)
LESS: PRINCIPAL PAYMENT 5/1/20	(\$125,000)
LESS: PRINCIPAL PAYMENT 5/1/21	(\$125,000)
CURRENT BONDS OUTSTANDING	\$1,955,000

SERIES 2013A-2, SPECIAL ASSESSMENT REFUNDING BONDS	
MATURITY DATE:	5/1/2033
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$51,289
RESERVE FUND BALANCE	\$51,289
BONDS OUTSTANDING - 9/30/13	\$1,295,000
LESS: PRINCIPAL PAYMENT 11/1/13	(\$70,000)
LESS: PRINCIPAL PAYMENT 5/1/14	(\$35,000)
LESS: PRINCIPAL PAYMENT 5/1/15	(\$35,000)
LESS: PRINCIPAL PAYMENT 5/1/15	(\$10,000)
LESS: PRINCIPAL PAYMENT 5/1/16	(\$40,000)
LESS: PRINCIPAL PAYMENT 5/1/17	(\$40,000)
LESS: PRINCIPAL PAYMENT 5/1/18	(\$45,000)
LESS: PRINCIPAL PAYMENT 5/1/19	(\$45,000)
LESS: PRINCIPAL PAYMENT 5/1/20	(\$50,000)
LESS: PRINCIPAL PAYMENT 5/1/21	(\$50,000)
CURRENT BONDS OUTSTANDING	\$875,000

