

Narcoossee
Community Development District

Agenda

March 28, 2023

AGENDA

Narcoossee
Community Development District

219 East Livingston Street, Orlando, FL 32801
Phone: 407-841-5524 – Fax: 407-839-1526

March 21, 2023

Board of Supervisors
Narcoossee Community
Development District

Dear Board Members:

The Board of Supervisors of the Narcoossee Community Development District will meet **Tuesday, March 28, 2023, at 3:00 p.m. at the Offices of GMS-CF, LLC, 6200 Lee Vista Blvd., Suite 300, Orlando, Florida 32822.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Organizational Matters
 - A. Appointment of Individual to Fulfill Vacancy of Seat 3
 - B. Consideration of Resolution 2023-03 Appointing an Assistant Secretary
4. Approval of Minutes from the January 24, 2023, Board of Supervisors Meeting
5. Review of Fiscal Year 2022 Financial Report
6. Discussion of La Vina Landscape Upgrades
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
8. Other Business
9. Supervisors Requests
10. Next Meeting Date – March 28, 2023
11. Adjournment

SECTION III

SECTION B

RESOLUTION 2023-03

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

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

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

I, _____ is elected Assistant Secretary of the Board of Supervisors.

Adopted this _____ day of _____, 2023.

Secretary/ Assistant Secretary

Chairman/ Vice Chairman

MINUTES

**MINUTES OF MEETING
NARCOSSEE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Narcoossee Community Development District was held Tuesday, **January 24, 2023** 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:

Steve Giercyk
James Gregoire
Peter Wong
Kenneth Turner

Vice Chairman
Assistant Secretary *by telephone*
Assistant Secretary
Assistant Secretary

Also present were:

Jason Showe
Meredith Hammock
Rey Malave
Alan Scheerer

District Manager
District Attorney
District Engineer *by telephone*
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

Mr. Malave joined the meeting by phone at this time.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Appointment to Fill the Vacancy in Seat 3

B. Consideration of Resolution 2023-03 Electing Officers

Mr. Showe stated Mr. Gregoire is filling seat three until we find a qualified elector. We have not received any resumes or letters of interest. Unless the board has someone to appoint at this time, we will leave that for a future agenda.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of November 29, 2022 Meeting

On MOTION by Mr. Giercyk seconded by Mr. Wong with all in favor the minutes of the November 29, 2022 meeting were approved as presented.

FIFTH ORDER OF BUSINESS

Ratification of Landscape Agreement with Yellowstone

Mr. Showe stated at the last meeting you selected Yellowstone as your vendor, we started their agreement January 1st, they have begun service. We had the chair execute the agreement and are asking the board to ratify that action.

On MOTION by Mr. Turner seconded by Mr. Giercyk with all in favor the landscape maintenance agreement with Yellowstone was ratified.

SIXTH ORDER OF BUSINESS

Discussion of Market Bond Update

Mr. Showe stated the board has had MBS monitor the bond market to see if there is an opportunity to refinance. Right now the market is not favorable for us to refinance. They will continue to monitor that and provide any updates.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

Mr. Wong asked is there anything new with respect to the Econ Trail?

Mr. Malave stated I have not heard anything; it has slowed down. I will follow-up with the city and county on any submittals they might have.

Mr. Giercyk asked is there a possibility of getting a wall along the retention pond especially on the east side of the community?

Mr. Malave asked where in particular?

Mr. Scheerer stated a sound wall across the pond, which would Tract C pond.

Mr. Giercyk stated A and C would be ideal but I don't think they will do that.

Mr. Scheerer stated the highway is not going to come out on the A side, it is going to come out on the C side.

Mr. Malave stated that could be a possibility to look at it a little more. That is a lot of money.

Mr. Giercyk stated we would want them to do it not us.

Mr. Malave stated it would be very tight to fit a wall in there but not impossible.

Mr. Giercyk stated we need to try to get the city or county to get that included as part of the cost of the road. It would stop people from going into the retention pond it would also keep headlights out of the back of several houses. We looked at that in the past and I wanted to bring it up again so we continue to look at that.

Mr. Malave stated I will review that again and make a recommendation if it is possible.

C. Manager

i. Approval of Check Register

On MOTION by Mr. Giercyk seconded by Mr. Wong with all in favor the check register was approved.
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ii. Balance Sheet and Income Statement

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

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Supervisors Requests

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Next Meeting Date – March 28, 2023

Mr. Showe stated the next meeting will be held March 28, 2023.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Giercyk seconded by Mr. Turner with all in favor the meeting adjourned at 3:09 p.m.
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Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

**Narcoossee Community
Development District**

ANNUAL FINANCIAL REPORT

September 30, 2022

Narcoossee Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2022

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REPORT OF INDEPENDENT AUDITORS

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

Report on Audit of the Financial Statements

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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



To the Board of Supervisors
Narcoossee Community Development District

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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



To the Board of Supervisors
Narcoossee Community Development District

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report March 16, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Narcoossee Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines & Frank*

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

March 16, 2023

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

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, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including 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, 2022.

- ◆ The District's total assets and deferred outflows of resources exceeded total liabilities by \$2,075,781 (net position). Unrestricted net position for Governmental Activities was \$427,909. Net investment in capital assets was \$1,460,706. Restricted net position was \$187,166.
- ◆ Governmental activities revenues totaled \$652,338 while governmental activities expenses totaled \$558,060.

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

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

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

Net Position

	Governmental Activities	
	2022	2021
Current assets	\$ 432,742	\$ 412,684
Restricted assets	390,671	376,725
Capital assets	3,895,623	4,020,908
Total Assets	<u>4,719,036</u>	<u>4,810,317</u>
Deferred outflows of resources	<u>21,803</u>	<u>23,896</u>
Current liabilities	242,729	243,516
Non-current liabilities	<u>2,422,329</u>	<u>2,609,194</u>
Total Liabilities	<u>2,665,058</u>	<u>2,852,710</u>
Net investment in capital assets	1,460,706	1,406,619
Restricted debt service	187,166	168,106
Net position - unrestricted	427,909	406,778
Total Net Position	<u><u>\$ 2,075,781</u></u>	<u><u>\$ 1,981,503</u></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, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

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

Change In Net Position

	Governmental Activities	
	2022	2021
Program Revenues		
Charges for services	\$ 651,054	\$ 651,561
General Revenues		
Investment earnings	1,284	54
Total Revenues	<u>652,338</u>	<u>651,615</u>
Expenses		
General government	111,049	111,014
Physical environment	317,616	354,329
Interest and other charges	<u>129,395</u>	<u>136,328</u>
Total Expenses	<u>558,060</u>	<u>601,671</u>
Change in Net Position	94,278	49,944
Net Position - Beginning of Year	<u>1,981,503</u>	<u>1,931,559</u>
Net Position - End of Year	<u><u>\$ 2,075,781</u></u>	<u><u>\$ 1,981,503</u></u>

The decrease in physical environment is related to decreased maintenance and repairs in the current year.

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

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

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

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2022</u>	<u>2021</u>
Land	\$ 3,245,141	\$ 3,245,141
Improvements	720,278	720,278
Infrastructure	2,145,239	2,145,239
Accumulated depreciation	<u>(2,215,035)</u>	<u>(2,089,750)</u>
Total Capital Assets (Net)	<u>\$ 3,895,623</u>	<u>\$ 4,020,908</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 legal fees and 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, 2022 was \$2,645,000.

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 2023.

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

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Request for Information

The financial report is designed to provide a general overview of Narcoossee Community Development District finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Narcoossee Community Development District, Governmental Management Services-CF, LLC, 219 East Livingston Street, Orlando, Florida 32801.

Narcoossee Community Development District
STATEMENT OF NET POSITION
September 30, 2022

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 379,898
Investments	27,327
Prepaid items	25,517
Total Current Assets	<u>432,742</u>
Non-current Assets	
Restricted assets	
Investments	390,671
Capital assets, not being depreciated	
Land	3,245,141
Capital assets, being depreciated	
Infrastructure	2,145,239
Improvements	720,278
Less: accumulated depreciation	<u>(2,215,035)</u>
Total Non-current Assets	<u>4,286,294</u>
Total Assets	<u>4,719,036</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on refunding, net	<u>21,803</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	2,784
Accrued interest	49,945
Bonds payable - current portion	190,000
Total Current Liabilities	<u>242,729</u>
Non-current liabilities	
Bonds payable, net	<u>2,422,329</u>
Total Liabilities	<u>2,665,058</u>
NET POSITION	
Net investment in capital assets	1,460,706
Restricted debt service	187,166
Unrestricted	427,909
Total Net Position	<u>\$ 2,075,781</u>

See accompanying notes.

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

<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	\$ (111,049)	\$ 129,394	\$ 18,345
Physical environment	(317,616)	194,973	(122,643)
Interest and other charges	(129,395)	326,687	197,292
Total Governmental Activities	<u>\$ (558,060)</u>	<u>\$ 651,054</u>	<u>92,994</u>
General revenues:			
Investment earnings			<u>1,284</u>
Change in Net Position			94,278
Net Position - October 1, 2021			<u>1,981,503</u>
Net Position - September 30, 2022			<u>\$ 2,075,781</u>

See accompanying notes.

Narcoossee Community Development District
BALANCE SHEET -
GOVERNMENTAL FUNDS
September 30, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 95,414	\$ -	\$ 284,484	\$ 379,898
Investments, at fair value	27,327	-	-	27,327
Due from other funds	-	2,049	-	2,049
Prepaid items	25,517	-	-	25,517
Restricted assets				
Investments, at fair value	-	390,671	-	390,671
Total Assets	<u>\$ 148,258</u>	<u>\$ 392,720</u>	<u>\$ 284,484</u>	<u>\$ 825,462</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	\$ 2,784	\$ -	\$ -	\$ 2,784
Due to other funds	2,049	-	-	2,049
Total Liabilities	<u>4,833</u>	<u>-</u>	<u>-</u>	<u>4,833</u>
FUND BALANCES				
Nonspendable				
Prepays	25,517	-	-	25,517
Restricted - debt service	-	392,720	-	392,720
Assigned - capital projects	-	-	284,484	284,484
Unassigned	117,908	-	-	117,908
Total Fund Balances	<u>143,425</u>	<u>392,720</u>	<u>284,484</u>	<u>820,629</u>
Total Liabilities and Fund Balances	<u>\$ 148,258</u>	<u>\$ 392,720</u>	<u>\$ 284,484</u>	<u>\$ 825,462</u>

See accompanying notes.

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

Total Governmental Fund Balances	\$ 820,629
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, \$(2,215,035), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	3,895,623
Deferred outflows of resources, deferred amount on refunding net, are not current financial resources and, therefore, are not reported at the fund level.	21,803
Long-term liabilities, including bonds payable, \$(2,645,000), less bond discount, net, \$32,671, are not due and payable in the current period and, therefore, are not reported at the fund level.	(2,612,329)
Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the fund level.	<u>(49,945)</u>
Net Position of Governmental Activities	<u><u>\$ 2,075,781</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, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 324,367	\$ 326,687	\$ -	\$ 651,054
Investment earnings	119	1,140	25	1,284
Total Revenues	<u>324,486</u>	<u>327,827</u>	<u>25</u>	<u>652,338</u>
Expenditures				
Current				
General government	109,321	-	1,728	111,049
Physical environment	164,727	-	27,604	192,331
Debt service				
Principal	-	185,000	-	185,000
Interest	-	127,237	-	127,237
Total Expenditures	<u>274,048</u>	<u>312,237</u>	<u>29,332</u>	<u>615,617</u>
Excess of revenues over/(under) expenditures	<u>50,438</u>	<u>15,590</u>	<u>(29,307)</u>	<u>36,721</u>
Other financing sources/(uses)				
Transfers in	-	-	32,847	32,847
Transfers out	<u>(32,847)</u>	<u>-</u>	<u>-</u>	<u>(32,847)</u>
Total Other Financing Sources/(Uses)	<u>(32,847)</u>	<u>-</u>	<u>32,847</u>	<u>-</u>
Net change in fund balances	17,591	15,590	3,540	36,721
Fund Balances - October 1, 2021	<u>125,834</u>	<u>377,130</u>	<u>280,944</u>	<u>783,908</u>
Fund Balances - September 30, 2022	<u>\$ 143,425</u>	<u>\$ 392,720</u>	<u>\$ 284,484</u>	<u>\$ 820,629</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, 2022

Net Change in Fund Balances - Total Governmental Funds	\$ 36,721
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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)
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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)
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Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	185,000
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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)
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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.	3,070
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Change in Net Position of Governmental Activities	<u>\$ 94,278</u>
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Narcoossee Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL -
GENERAL FUND

For the Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 315,353	\$ 315,353	\$ 324,367	\$ 9,014
Investment earnings	-	-	119	119
Total Revenues	<u>315,353</u>	<u>315,353</u>	<u>324,486</u>	<u>9,133</u>
Expenditures				
Current				
General government	119,069	119,069	109,321	9,748
Physical environment	<u>196,284</u>	<u>196,284</u>	<u>164,727</u>	<u>31,557</u>
Total Expenditures	<u>315,353</u>	<u>315,353</u>	<u>274,048</u>	<u>41,305</u>
Excess of revenues over/(under) expenditures	<u>-</u>	<u>-</u>	<u>50,438</u>	<u>50,438</u>
Other Financing Sources/(Uses)				
Transfers out	<u>(32,847)</u>	<u>(32,847)</u>	<u>(32,847)</u>	<u>-</u>
Net change in fund balances	(32,847)	(32,847)	17,591	50,438
Fund Balances - October 1, 2021	<u>32,847</u>	<u>32,847</u>	<u>125,834</u>	<u>92,987</u>
Fund Balances - September 30, 2022	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 143,425</u></u>	<u><u>\$ 143,425</u></u>

See accompanying notes.

Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

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, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

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

Governmental activities are supported by special assessments, 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, 2022

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, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

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, 2022

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, 2022

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, 2022

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, 2022

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

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

“Total fund balances” of the District’s governmental funds, \$820,629, differs from “net position” of governmental activities, \$2,075,781, 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>(2,215,035)</u>
Total	<u><u>\$ 3,895,623</u></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, net	<u><u>\$ 21,803</u></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, 2022 were:

Bonds payable	\$ (2,645,000)
Bond discount, net	32,671
Total	<u><u>\$ (2,612,329)</u></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><u>\$ (49,945)</u></u>
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Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

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

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

The “net change in fund balances” for government funds, \$36,721, differs from the “change in net position” for governmental activities, \$94,278, 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	\$ 185,000
Bond discount amortization	<u>(3,135)</u>
Total	<u>\$ 181,865</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>3,070</u>
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Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE C – CASH AND INVESTMENTS

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

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2022, the District's bank balance was \$380,670 and the carrying value was \$379,898. 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, 2022, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
First American Government Obligation Fund	18 days*	<u>\$ 417,998</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, 2022

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, 2022, 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, 2022 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – SPECIAL ASSESSMENT REVENUES

Assessments are non-ad valorem assessments on benefitted property within the District. 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, 2022

NOTE E – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2022 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	(2,089,750)	(125,285)	-	(2,215,035)
Total Capital Assets Depreciated, Net	775,767	(125,285)	-	650,482
Governmental Activities Capital Assets	<u>\$ 4,020,908</u>	<u>\$ (125,285)</u>	<u>\$ -</u>	<u>\$ 3,895,623</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, 2022:

Long-term debt at October 1, 2021	\$ 2,830,000
Principal payments	<u>(185,000)</u>
Long-term debt at September 30, 2022	<u>\$ 2,645,000</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.	\$ 2,645,000
Bond Discount, Net	<u>(32,671)</u>
Bonds Payable, Net	<u>\$ 2,612,329</u>

Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE F – LONG-TERM DEBT (CONTINUED)

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

Year Ending September 30,	Principal	Interest	Total
2023	\$ 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	230,000	82,498	312,498
2028-2032	1,310,000	243,087	1,553,087
2033	295,000	10,972	305,972
Totals	<u>\$ 2,645,000</u>	<u>\$ 758,731</u>	<u>\$ 3,403,731</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, 2022:

	Reserve Balance	Reserve Requirement
Series 2013	<u>\$ 155,610</u>	<u>\$ 155,609</u>

Narcoossee Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE G – INTERFUND ACTIVITY

Interfund transfers for the year ended September 30, 2022, consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>
	<u>General Fund</u>
Capital Projects Funds	<u>\$ 32,847</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.



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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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, as listed in the table of contents, of Narcoossee Community Development District, as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated March 16, 2023.

Report on 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 or significant deficiencies may exist that have not been identified.

Fort Pierce / Stuart



To the Board of Supervisors
Narcoossee Community Development District

Report on 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 16, 2023



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

MANAGEMENT LETTER

To the Board of Supervisors
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, 2022, and have issued our report thereon dated March 16, 2023.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 16, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding 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, 2022.

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

Specific Information

The information 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: 0
- 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 7 nonemployee independent contractors in September 2022.
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$4,200.
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: The District paid \$295,836 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, 2021, 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 \$0.16-\$558.17 and the Debt Service assessment was \$117.29-\$566.13.
- 8) Total Special Assessments collected was \$651,054.
- 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, 2022 of \$2,645,000 Series 2013A and 2013A-2 Bonds maturing in May, 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*

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

March 16, 2023



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

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

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

To the Board of Supervisors
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, 2022. 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, 2022.

*Berger Toombs Elam
Gaines & Frank*

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

March 16, 2023

SECTION VI

Begin forwarded message:

From: <ZIALAVIN@CiraMail.com>
Subject: Ziani at La Vina Landscaping Upgrades
Date: March 7, 2023 at 1:36:43 PM EST
To: <JSHOWE@GMSFCFL.COM>, <zianihoap@gmail.com>, <zianihoavp@gmail.com>, <Zianihoasecretary@gmail.com>

Hello,

Thank you for taking my call. I have a meeting set for 3/22 @ 1 p.m. I look forward to meeting you then.

Thank you for working on the community wall repairs and cleaning. Stephanie with Viking Masonry, 407-383-0569, they have done stellar work for me on other Associations.

Please find the attached proposals and renderings that the Board is hoping the CDD would approve! As mentioned they have already approved theirs and have the vendor on hold to make sure the CDD would match their island for uniformity.

Brinda Foster
Licensed Community Association Manager

RealManage, LLC/Orlando

200 S. Orange Ave. Suite 1475

Orlando, Florida 32801

866-473-2573

realservice@ciramail.com

www.realmanage.com



Proposal #4281

Date: 2/7/2023

PO #

Customer:

Zia at La Vina HOA
10089 Oak Quarry Dr.
Orlando, FL 32832

Property:

Ziani at La Vina
10089 Oak Quarry Drive
Orlando, FL 32832

Entrance Enhancement Option 4

Scope of Work

This Remedial Enhancement proposal includes the following specific tasks to be undertaken as part of the Scope of Work.

1. Removal of all plant material with exception of Annuals and Palms.
2. Repair irrigation.
3. Install fill dirt and regrade.
4. Install Fabric and Edging
5. Install 5 boulders.
6. Install plant material with fertilizer
7. Install Pine Fines around Mondo grass
8. Install Brown river rock around plants





Enhancement

Misc Enhancement

Grasshoppers guarantees the proper establishment of newly planted material for a period of 90 days from date of installation. This warranty is extended for plants with woody stems, trees, and palms, exclusively. Succulent or soft tissue plants carry no warranty. Should any plant covered under this warranty decline within 90-days of installation, Grasshoppers will replace the plant(s) at no additional charge to the customer. It is solely Grasshoppers' discretion to make a final determination on replacement of specific plants based on their visual condition. This warranty excludes plant decline due to the following:

- Drought stress or injury. It is the responsibility of the customer to ensure new plants receive the proper amount of water for healthy establishment and maintenance.
- Weather related events such as lightning, hurricane force winds, floods, freeze.
- Damage from wildlife, whether trampling or eaten.
- Chemical exposure
- Alterations to soil composition
- Future construction adjacent to new plantings
- Vandalism
- Accidental mechanical damage (vehicle or pedestrian traffic)

Any claims made for replacement of plant material is limited to original number of plants installed by Grasshoppers. Previous existing plantings are not covered under this Agreement.

Items	Quantity	Unit	Price
Labor - Enhancement	42.00	Hr	\$3,150.00
Bed Removal and Prep	1,400.00	sqft	\$2,100.00
Irrigation Adjustments / Repairs Allowance	2.00	ea	\$700.00
Geosynthetic Fabric (plant install) Installed	250.00	lf	\$1,062.50
Staging Time	15.00	Hr	\$1,018.13
Boulder FL Cap Rock Lg installed	5.00	ea	\$2,687.50
EasyFlex Landscape Edging Black Installed	60.00	lf	\$468.00

Grass Muhly 3 Gallon - Installed (3 gal)	9.00	ea	\$167.18
Garlic Society 1 Gallon - Installed	18.00	ea	\$142.65
Grass Dwarf Mondo 1 Gallon - Installed	115.00	ea	\$1,135.63
Blue Daze 1 Gallon - Installed	45.00	ea	\$481.50
Milorganite	150.00	lb	\$118.88
Pine Fines (bag) installed	2.00	cuyd	\$90.48
Brown River Rock (1 1/2") Installed	1,100.00	sqft	\$6,147.63
Disposal Fees	1.00	ea	\$150.00

Misc Enhancement : \$19,620.08

PROJECT TOTAL: **\$19,620.08**

This Work Order proposal is submitted in good faith for consideration of Entrance Enhancement Option 4 work to be performed at the Ziani at La Vina , location of 10089 Oak Quarry Drive , Orlando, Florida. This is a complete outline of the Scope of Work to be undertaken by Grasshoppers and the specifications of the service components to be included as part of this work order proposal as mutually agreed to by Grasshoppers and Zia at La Vina HOA on behalf of Ziani at La Vina , as applicable.

This estimate is valid for a period not to exceed 90 days from 2/7/2023 12:15:10 AM. After that time period the estimate, scope of work, and property will be reassessed to ensure it still falls within current guidelines. A new proposal will be made available if needed.

Changes may be suggested to the signed proposal no sooner than 1 week from the scheduled date of work to be performed. Changes must be agreed to, including price changes, in writing by both parties.

All materials furnished, used, or stored on the premises of the job site shall be deemed property of Grasshoppers regardless of mode of attachment. Grasshoppers shall have the undisputed rights as specifically authorized to enter upon the customer's property and also to remove any and all materials mentioned without further process of law. Ownership of said items will only be transferred to customer at such time as full payment has been made as per prices, terms, and conditions set forth in the quote, including all additional charges.

Terms & Conditions

Compensation for Services:

Customer agrees to pay Windham's Grasshoppers Lawn Services, Inc. a deposit of 25% upon signing this agreement. Customer agrees to pay the total amount stated in the payment schedule as compensation for the performance of services within this work order. The Customer will receive an invoice for their remaining balance upon completion of the service(s) and will be due and payable to Grasshoppers within fifteen days from the date of the invoice. Account balances over thirty days are subject to a monthly service charge. Also, there is a fee of \$25.00 on all returned checks.

Change Requests:

Either party may propose a modification to this contract. Each Change Order shall specify the change(s) to the Services, Materials, Labor, and Schedule, if any. A change request must be submitted in writing. Change orders must be agreed to in writing by both parties.

Insurance / License / Permits:

Grasshoppers will furnish to Customer, upon request, evidence of general liability insurance, property damage insurance and worker compensation insurance and fleet coverage for all company vehicles. Grasshoppers Landscaping also agrees to maintain at all times the necessary licenses and/or permits required performing said work in the state, county or city having jurisdiction.

Property Damages and Normal Wear & Tear:

Windham's Grasshopper Lawn Service, Inc. will not be responsible for normal wear and tear to installations, structures, and vegetation which results from continual mowing, edging, and/or string trimming. This includes, but is not limited to, abrasions on sign posts, fences, park benches, mailboxes, trees, etc. Grasshoppers operates under the assumption that each property has protection measures in place to prevent accidental damage done to vital equipment and structures to include having such objects clearly visible. Examples of vital equipment: backflows, light posts, landscape lighting, irrigation heads, etc. Normal wear and tear is defined as minor damage that does not affect the structural integrity of an item or cause death of a plant.

If property owner/manager has concerns about suspected negligent damage done to the property they must contact Grasshoppers management within forty-eight (48) hours and prior to any repairs done. Damages reported after forty-eight (48) hours will be repaired at the discretion of Grasshoppers. Grasshoppers will not be responsible for any repairs made without prior authorization. If Grasshoppers and the property owner/manager do not agree upon who is responsible for the damage, then a neutral third party will be enlisted to determine responsibility at the cost of the party that is deemed responsible. Grasshoppers will not be held responsible for any pre-existing conditions or damage caused by others, theft, vandalism, severe wind, freezes, floods, or any other acts of nature.

Grasshoppers will always pursue a posture of building good business relationships. It will often go beyond reasonable expectations to ensure clients are handled fairly regarding damaged property, installations, or vegetation. Grasshoppers' management must be informed of suspected negligent damage before any repairs are done. Often the needed repairs fall within Grasshoppers' scope of work, even in emergency situations.

Digital Image Renderings (if applicable):

Digital Imaging design are to provide a basic concept (idea) of how a completed project will look. Actual plant and material sizes and counts may vary from renderings). Needs to be sent with any projects when renderings are used.

By mw
Mike D Williams
Date 2/7/2023
Windham's Grasshoppers Lawn
Services, Inc.

By _____
Date _____
Ziani at La Vina

SECTION VII

SECTION C

SECTION 1

Narcoossee Community Development District

Summary of Check Register

December 1, 2022 through February 28, 2023

Fund	Date	Check No.'s		Amount
General Fund	12/15/22	2135-2138	\$	25,330.35
	1/17/23	2139-2141	\$	22,148.19
	2/2/23	2142-2144	\$	19,836.50
	2/21/23	2145-2147	\$	26,117.45
Total Amount			\$	93,432.49

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
12/15/22	00022	11/30/22	207638 202211 330-53800-46300 POND MAINT LV NOV 22		*	401.94	
		11/30/22	207638 202211 350-53800-46300 POND MAINT GH NOV 22		*	143.06	
		11/30/22	207639 202211 340-53800-46300 POND MAINT NP NOV 22		*	382.00	
APPLIED AQUATIC MANAGEMENT, INC.							927.00 002135
12/15/22	00069	10/25/22	INV14095 202210 320-53800-46200 LANDSCAPE MAINT NC OCT 22		*	1,720.36	
		10/25/22	INV14095 202210 340-53800-46200 LANDSCAPE MAINT NP OCT 22		*	2,474.50	
		10/25/22	INV14095 202210 330-53800-46200 LANDSCAPE MAINT LV OCT 22		*	3,016.74	
		10/25/22	INV14095 202210 350-53800-46200 LANDSCAPE MAINT GH OCT 22		*	1,073.76	
		11/22/22	INV14370 202211 330-53800-46000 REMOVE OAK TREE		*	1,170.00	
		12/01/22	INV14506 202212 320-53800-46200 LANDSCAPE MAINT NC DEC 22		*	1,720.36	
		12/01/22	INV14506 202212 340-53800-46200 LANDSCAPE MAINT NP DEC 22		*	2,474.50	
		12/01/22	INV14506 202212 330-53800-46200 LANDSCAPE MAINT LV DEC 22		*	3,016.74	
		12/01/22	INV14506 202212 350-53800-46200 LANDSCAPE MAINT GH DEC 22		*	1,073.76	
DOWN TO EARTH LAWN CARE II, INC							17,740.72 002136
12/15/22	00043	12/01/22	430 202212 310-51300-34000 MANAGEMENT FEES - DEC 22		*	4,110.00	
		12/01/22	430 202212 310-51300-35200 WEBSITE MANAGEMENT-DEC 22		*	100.00	
		12/01/22	430 202212 310-51300-35100 INFORMATION TECH - DEC 22		*	125.00	
		12/01/22	430 202212 310-51300-31300 DISSEMINATION SVCS-DEC 22		*	104.17	
		12/01/22	430 202212 310-51300-51000 OFFICE SUPPLIES		*	.15	
		12/01/22	430 202212 310-51300-42000 POSTAGE		*	37.83	
		12/01/22	430 202212 310-51300-42500 COPIES		*	6.15	
		12/01/22	431 202212 320-53800-12000 FIELD MANAGEMENT - DEC 22		*	375.28	
		12/01/22	431 202212 330-53800-12000 FIELD MANAGEMENT - DEC 22		*	960.82	

NARC -NARCOOSSEE - ZYAN

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
		12/01/22	431 202212 340-53800-12000		*	414.30	
			FIELD MANAGEMENT - DEC 22				
		12/01/22	431 202212 350-53800-12000		*	247.43	
			FIELD MANAGEMENT - DEC 22				
GOVERNMENTAL MANAGEMENT SERVICES							6,481.13 002137
12/15/22	00087	12/12/22	5127 202211 310-51300-31500		*	181.50	
			GEN.COUNSEL/MTHLY MEETING				
KILINSKI | VAN WYK, PLLC							181.50 002138
1/17/23	00022	12/15/22	207922 202212 330-53800-46300		*	401.94	
			POND MAINT LV DEC 22				
		12/15/22	207922 202212 350-53800-46300		*	143.06	
			POND MAINT GH DEC 22				
		12/15/22	207923 202212 320-53800-46300		*	379.00	
			POND MAINT NC DEC 22				
		12/15/22	207924 202212 340-53800-46300		*	382.00	
			POND MAINT NP DEC 22				
APPLIED AQUATIC MANAGEMENT, INC.							1,306.00 002139
1/17/23	00069	11/07/22	INV14196 202211 330-53800-46200		*	3,016.74	
			LANDSCAPE MAINT LV NOV 22				
		11/07/22	INV14196 202211 350-53800-46200		*	1,073.76	
			LANDSCAPE MAINT GH NOV 22				
		11/07/22	INV14196 202211 320-53800-46200		*	1,720.36	
			LANDSCAPE MAINT NC NOV 22				
		11/07/22	INV14196 202211 340-53800-46200		*	2,474.50	
			LANDSCAPE MAINT NP NOV 22				
		12/14/22	INV14604 202212 330-53800-46000		*	3,639.75	
			RMV GRASS/INST SOD/MUHLI				
		12/14/22	INV14604 202212 320-53800-46000		*	769.50	
			REMOVE AND INSTALL ROSES				
		12/21/22	INV14632 202212 330-53800-46400		*	205.28	
			IRRIGATION RPR 11/28/22				
		12/21/22	INV14632 202212 320-53800-46400		*	267.68	
			IRRIGATION RPR 12/14/22				
		12/21/22	INV14632 202212 340-53800-46400		*	1,231.02	
			IRRIG. RPR 11/28-12/14/22				
DOWN TO EARTH LAWN CARE II, INC							14,398.59 002140
1/17/23	00043	1/01/23	432 202301 310-51300-34000		*	4,110.00	
			MANAGEMENT FEES - JAN 23				
		1/01/23	432 202301 310-51300-35200		*	100.00	
			WEBSITE MANAGEMENT-JAN 23				
		1/01/23	432 202301 310-51300-35100		*	125.00	
			INFORMATION TECH - JAN 23				

NARC -NARCOOSSEE - ZYAN

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		1/01/23	432 202301 310-51300-31300	DISSEMINATION SVCS-JAN 23	*	104.17	
		1/01/23	432 202301 310-51300-51000	OFFICE SUPPLIES	*	.24	
		1/01/23	432 202301 310-51300-42000	POSTAGE	*	4.56	
		1/01/23	432 202301 310-51300-42500	COPIES	*	1.80	
		1/01/23	433 202301 320-53800-12000	FIELD MANAGEMENT - JAN 23	*	375.28	
		1/01/23	433 202301 330-53800-12000	FIELD MANAGEMENT - JAN 23	*	960.82	
		1/01/23	433 202301 340-53800-12000	FIELD MANAGEMENT - JAN 23	*	414.30	
		1/01/23	433 202301 350-53800-12000	FIELD MANAGEMENT - JAN 23	*	247.43	
				GOVERNMENTAL MANAGEMENT SERVICES			6,443.60 002141
2/02/23	00022	1/15/23	208501 202301 320-53800-46300	POND MAINT NC JAN 23	*	379.00	
				APPLIED AQUATIC MANAGEMENT, INC.			379.00 002142
2/02/23	00087	1/12/23	5412 202212 310-51300-31500	GEN.COUNSEL/MTHLY MEETING	*	752.50	
				KILINSKI | VAN WYK, PLLC			752.50 002143
2/02/23	00090	1/01/23	ON 47964 202301 320-53800-46200	LANDSCAPE MAINT NC JAN 23	*	4,545.00	
		1/01/23	ON 47964 202301 340-53800-46200	LANDSCAPE MAINT NP JAN 23	*	4,875.00	
		1/01/23	ON 47964 202301 330-53800-46200	LANDSCAPE MAINT LV JAN 23	*	6,847.69	
		1/01/23	ON 47964 202301 350-53800-46200	LANDSCAPE MAINT GH JAN 23	*	2,437.31	
				YELLOWSTONE LANDSCAPE			18,705.00 002144
2/21/23	00022	1/31/23	209019 202301 330-53800-46300	POND MAINT LV JAN 23	*	401.94	
		1/31/23	209019 202301 350-53800-46300	POND MAINT GH JAN 23	*	143.06	
		1/31/23	209020 202301 340-53800-46300	POND MAINT NP JAN 23	*	382.00	
				APPLIED AQUATIC MANAGEMENT, INC.			927.00 002145
2/21/23	00043	2/01/23	434 202302 310-51300-34000	MANAGEMENT FEES - FEB 23	*	4,110.00	

NARC -NARCOOSSEE - ZYAN

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		2/01/23	434 202302 310-51300-35200		*	100.00	
			WEBSITE MANAGEMENT-FEB 23				
		2/01/23	434 202302 310-51300-35100		*	125.00	
			INFORMATION TECH - FEB 23				
		2/01/23	434 202302 310-51300-31300		*	104.17	
			DISSEMINATION SVCS-FEB 23				
		2/01/23	434 202302 310-51300-51000		*	.54	
			OFFICE SUPPLIES				
		2/01/23	434 202302 310-51300-42000		*	44.61	
			POSTAGE				
		2/01/23	434 202302 310-51300-42500		*	3.30	
			COPIES				
		2/01/23	435 202302 320-53800-12000		*	375.28	
			FIELD MANAGEMENT - FEB 23				
		2/01/23	435 202302 330-53800-12000		*	960.82	
			FIELD MANAGEMENT - FEB 23				
		2/01/23	435 202302 340-53800-12000		*	414.30	
			FIELD MANAGEMENT - FEB 23				
		2/01/23	435 202302 350-53800-12000		*	247.43	
			FIELD MANAGEMENT - FEB 23				
				GOVERNMENTAL MANAGEMENT SERVICES			6,485.45 002146
2/21/23 00090		2/01/23	ON 48667 202302 320-53800-46200		*	4,545.00	
			LANDSCAPE MAINT NC FEB 23				
		2/01/23	ON 48667 202302 340-53800-46200		*	4,875.00	
			LANDSCAPE MAINT NP FEB 23				
		2/01/23	ON 48667 202302 330-53800-46200		*	6,847.69	
			LANDSCAPE MAINT LV FEB 23				
		2/01/23	ON 48667 202302 350-53800-46200		*	2,437.31	
			LANDSCAPE MAINT GH FEB 23				
				YELLOWSTONE LANDSCAPE			18,705.00 002147
				TOTAL FOR BANK A		93,432.49	
				TOTAL FOR REGISTER		93,432.49	

SECTION 2

Narcoossee
Community Development District

Unaudited Financial Reporting
February 28, 2023



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6	<u>Capital Reserves Fund - La Vina</u>
7	<u>Capital Reserves Fund - Nona Preserve</u>
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Narcoossee
Community Development District
Combined Balance Sheet
February 28, 2023

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Reserve Funds</i>	<i>Totals Governmental Funds</i>
Assets:				
<u>Cash:</u>				
Operating Account	\$ 575,263	\$ -	\$ -	\$ 575,263
Capital Reserve Nona Preserve	\$ -	\$ -	\$ 43,055	\$ 43,055
Capital Reserve Parcels G&H	\$ -	\$ -	\$ 82,455	\$ 82,455
Capital Reserve Nona Crest	\$ -	\$ -	\$ 88,140	\$ 88,140
Capital Reserve La Vina	\$ -	\$ -	\$ 56,437	\$ 56,437
<u>Investments:</u>				
Custody - Excess Funds	\$ 27,708	\$ -	\$ -	\$ 27,708
<u>Series 2013 A-1/A-2</u>				
Reserve A-1	\$ -	\$ 104,321	\$ -	\$ 104,321
Prepayment A-1	\$ -	\$ 702	\$ -	\$ 702
Reserve A-2	\$ -	\$ 51,289	\$ -	\$ 51,289
Revenue	\$ -	\$ 180,964	\$ -	\$ 180,964
Excess Revenue	\$ -	\$ 0	\$ -	\$ 0
Due from General Fund	\$ -	\$ 262,755	\$ -	\$ 262,755
Total Assets	\$ 602,972	\$ 600,032	\$ 270,086	\$ 1,473,090
Liabilities:				
Accounts Payable	\$ 2,116	\$ -	\$ -	\$ 2,116
Due to Debt Service	\$ 262,755	\$ -	\$ -	\$ 262,755
Total Liabilities	\$ 264,871	\$ -	\$ -	\$ 264,871
Fund Balance:				
Assigned for:				
Capital Reserves - Nona Preserve	\$ -	\$ -	\$ 43,055	\$ 43,055
Capital Reserves - Parcels G&H	\$ -	\$ -	\$ 82,455	\$ 82,455
Capital Reserves - Nona Crest	\$ -	\$ -	\$ 88,140	\$ 88,140
Capital Reserves - La Vina	\$ -	\$ -	\$ 56,437	\$ 56,437
Restricted for:				
Debt Service Series 2013 A-1 & A-2	\$ -	\$ 600,032	\$ -	\$ 600,032
Unassigned	\$ 338,101	\$ -	\$ -	\$ 338,101
Total Fund Balances	\$ 338,101	\$ 600,032	\$ 270,086	\$ 1,208,219
Total Liabilities & Fund Balance	\$ 602,972	\$ 600,032	\$ 270,086	\$ 1,473,090

Narcoossee
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/23	Thru 02/28/23	Variance
Revenues:				
Maintenance Assessments	\$ 416,242	\$ 344,381	\$ 344,381	\$ -
Interest Income	\$ -	\$ -	\$ 382	\$ 382
Total Revenues	\$ 416,242	\$ 344,381	\$ 344,763	\$ 382
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 6,000	\$ 2,500	\$ 2,800	\$ (300)
FICA Expense	\$ 459	\$ 191	\$ 214	\$ (23)
Engineering Fees	\$ 7,800	\$ 3,250	\$ -	\$ 3,250
Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Attorney	\$ 12,000	\$ 5,000	\$ 1,123	\$ 3,878
Annual Audit	\$ 2,995	\$ -	\$ -	\$ -
Dissemination Agent	\$ 1,250	\$ 521	\$ 521	\$ (0)
Arbitrage	\$ 600	\$ -	\$ -	\$ -
Trustee Fees	\$ 3,000	\$ -	\$ -	\$ -
Management Fees	\$ 49,320	\$ 20,550	\$ 20,550	\$ (0)
Information Technology	\$ 1,500	\$ 625	\$ 625	\$ -
Website Maintenance	\$ 1,200	\$ 500	\$ 500	\$ -
Telephone	\$ 25	\$ 10	\$ -	\$ 10
Postage	\$ 450	\$ 188	\$ 147	\$ 41
Insurance	\$ 28,049	\$ 28,049	\$ 25,517	\$ 2,532
Printing & Binding	\$ 200	\$ 83	\$ 14	\$ 69
Legal Advertising	\$ 1,900	\$ 792	\$ 283	\$ 509
Other Current Charges	\$ 2,000	\$ 833	\$ 631	\$ 202
Property Appraiser	\$ 780	\$ -	\$ -	\$ -
Office Supplies	\$ 50	\$ 21	\$ 1	\$ 20
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Contingency	\$ 274	\$ 114	\$ -	\$ 114
Subtotal General & Administrative	\$ 125,027	\$ 68,402	\$ 58,100	\$ 10,302
<u>Operations & Maintenance:</u>				
Nona Crest				
Field Management	\$ 4,503	\$ 1,876	\$ 1,876	\$ 0
Landscape Maintenance	\$ 41,705	\$ 17,377	\$ 14,251	\$ 3,126
Irrigation Repairs	\$ 5,000	\$ 2,083	\$ 903	\$ 1,181
Lake Maintenance	\$ 4,385	\$ 1,827	\$ 1,895	\$ (68)
Wall Repairs/Cleaning	\$ 2,500	\$ 1,042	\$ 465	\$ 577
Feature Lighting	\$ 1,000	\$ 417	\$ -	\$ 417
Miscellaneous Common Area	\$ 5,000	\$ 2,083	\$ 770	\$ 1,314
Subtotal Nona Crest	\$ 64,093	\$ 26,706	\$ 20,160	\$ 6,546

Narcoossee
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/23	Thru 02/28/23	Variance
La Vina				
Field Management	\$ 11,530	\$ 4,804	\$ 4,804	\$ 0
Landscape Maintenance	\$ 72,229	\$ 30,095	\$ 22,746	\$ 7,350
Irrigation Repairs	\$ 10,500	\$ 4,375	\$ 205	\$ 4,170
Lake Maintenance	\$ 4,788	\$ 1,995	\$ 2,010	\$ (15)
Utilities	\$ 7,150	\$ 2,979	\$ 1,861	\$ 1,118
Wall Repairs/Cleaning	\$ 3,000	\$ 1,250	\$ -	\$ 1,250
Solvino Streetlighting	\$ 3,036	\$ 1,265	\$ 1,113	\$ 152
Capri Streetlighting	\$ 4,318	\$ 1,799	\$ 1,311	\$ 488
Miscellaneous Common Area	\$ 5,000	\$ 2,083	\$ 4,810	\$ (2,726)
Subtotal La Vina	\$ 121,551	\$ 50,646	\$ 38,860	\$ 11,786
Nona Preserve				
Field Management	\$ 4,972	\$ 2,072	\$ 2,072	\$ 0
Landscape Maintenance	\$ 60,358	\$ 25,149	\$ 17,174	\$ 7,976
Irrigation Repairs	\$ 4,500	\$ 1,875	\$ 1,763	\$ 112
Lake Maintenance	\$ 4,410	\$ 1,838	\$ 1,910	\$ (73)
Miscellaneous Common Area	\$ 1,000	\$ 417	\$ -	\$ 417
Subtotal Nona Preserve	\$ 75,240	\$ 31,350	\$ 22,918	\$ 8,432
Parcels G & H				
Field Management	\$ 2,969	\$ 1,237	\$ 1,237	\$ 0
Landscape Maintenance	\$ 25,709	\$ 10,712	\$ 8,096	\$ 2,616
Lake Maintenance	\$ 1,654	\$ 689	\$ 715	\$ (26)
Subtotal Parcels G & H	\$ 30,332	\$ 12,638	\$ 10,048	\$ 2,590
Total Expenditures	\$ 416,242	\$ 189,742	\$ 150,086	\$ 39,656
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 194,676	
<u>Other Financing Sources/(Uses):</u>				
Capital Reserve Transfer Out	\$ (29,695)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (29,695)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (29,695)		\$ 194,676	
Fund Balance - Beginning	\$ 29,695		\$ 143,424	
Fund Balance - Ending	\$ (0)		\$ 338,101	

Narcoossee
Community Development District
Debt Service Fund Series 2013
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/23	Thru 02/28/23	Variance
Revenues:				
Assessments - Tax Roll	\$ 317,131	\$ 262,755	\$ 262,755	\$ -
Interest	\$ -	\$ -	\$ 4,490	\$ 4,490
Total Revenues	\$ 317,131	\$ 262,755	\$ 267,245	\$ 4,490
Expenditures:				
<u><i>Series 2013 A-1</i></u>				
Interest - 11/1	\$ 36,871	\$ 36,871	\$ 36,871	\$ -
Principal - 5/1	\$ 135,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 36,871	\$ -	\$ -	\$ -
<u><i>Series 2013 A-2</i></u>				
Interest - 11/1	\$ 23,063	\$ 23,063	\$ 23,063	\$ -
Principal - 5/1	\$ 55,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 23,063	\$ -	\$ -	\$ -
Total Expenditures	\$ 309,868	\$ 59,934	\$ 59,934	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 7,263		\$ 207,311	
Fund Balance - Beginning	\$ 226,450		\$ 392,721	
Fund Balance - Ending	\$ 233,713		\$ 600,032	

Narcoossee
Community Development District
Capital Reserve Fund - Nona Crest
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/23	Thru 02/28/23	Variance
Revenues				
Interest	\$ -	\$ -	\$ 4	\$ 4
Total Revenues	\$ -	\$ -	\$ 4	\$ 4
Expenditures:				
Capital Projects	\$ 2,500	\$ -	\$ -	\$ -
Contingency	\$ 500	\$ 208	\$ 190	\$ 18
Total Expenditures	\$ 3,000	\$ 208	\$ 190	\$ 18
Excess (Deficiency) of Revenues over Expenditures	\$ (3,000)		\$ (186)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 7,440	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 7,440	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 4,440		\$ (186)	
Fund Balance - Beginning	\$ 88,326		\$ 88,326	
Fund Balance - Ending	\$ 92,767		\$ 88,140	

Narcoossee
Community Development District
Capital Reserve Fund - La Vina
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/23	Thru 02/28/23	Variance
Revenues				
Interest	\$ -	\$ -	\$ 3	\$ 3
Total Revenues	\$ -	\$ -	\$ 3	\$ 3
Expenditures:				
Repairs and Maintenance	\$ 32,000	\$ 13,650	\$ 13,650	\$ -
Contingency	\$ 2,500	\$ 1,042	\$ 190	\$ 852
Total Expenditures	\$ 34,500	\$ 14,692	\$ 13,840	\$ 852
Excess (Deficiency) of Revenues over Expenditures	\$ (34,500)		\$ (13,838)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 15,211	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 15,211	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (19,289)		\$ (13,838)	
Fund Balance - Beginning	\$ 38,275		\$ 70,274	
Fund Balance - Ending	\$ 18,986		\$ 56,437	

Narcoossee
Community Development District
Capital Reserve Fund - Nona Preserve
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2023

	Adopted Budget	Prorated Budget Thru 02/28/23	Actual Thru 02/28/23	Variance
<u>Revenues</u>				
Interest	\$ -	\$ -	\$ 2	\$ 2
Total Revenues	\$ -	\$ -	\$ 2	\$ 2
<u>Expenditures:</u>				
Capital Projects	\$ 2,500	\$ -	\$ -	\$ -
Contingency	\$ 500	\$ 208	\$ 190	\$ 18
Total Expenditures	\$ 3,000	\$ 208	\$ 190	\$ 18
Excess (Deficiency) of Revenues over Expenditures	\$ (3,000)		\$ (188)	
<u>Other Financing Sources/(Uses)</u>				
Transfer In/(Out)	\$ 7,043	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 7,043	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 4,043		\$ (188)	
Fund Balance - Beginning	\$ 45,703		\$ 43,243	
Fund Balance - Ending	\$ 49,747		\$ 43,055	

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, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/23	Thru 02/28/23	Variance
Revenues				
Interest	\$ -	\$ -	\$ 3	\$ 3
Total Revenues	\$ -	\$ -	\$ 3	\$ 3
Expenditures:				
Capital Projects	\$ 2,000	\$ -	\$ -	\$ -
Contingency	\$ 500	\$ 208	\$ 190	\$ 18
Total Expenditures	\$ 2,500	\$ 208	\$ 190	\$ 18
Excess (Deficiency) of Revenues over Expenditures	\$ (2,500)		\$ (187)	
Fund Balance - Beginning	\$ 79,649		\$ 82,641	
Fund Balance - Ending	\$ 77,149		\$ 82,455	

Narcoossee
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Maintenance Assessments	\$ -	\$ 78,773	\$ 62,094	\$ 158,816	\$ 44,698	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 344,381
Interest Income	\$ 51	\$ 66	\$ 80	\$ 90	\$ 96	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 382
Total Revenues	\$ 51	\$ 78,839	\$ 62,174	\$ 158,906	\$ 44,794	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 344,763
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 1,000	\$ -	\$ 1,000	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,800
FICA Expense	\$ 77	\$ -	\$ 77	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 214
Engineering Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Roll	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Attorney	\$ 151	\$ 182	\$ 753	\$ 38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,123
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination Agent	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 521
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 4,110	\$ 4,110	\$ 4,110	\$ 4,110	\$ 4,110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,550
Information Technology	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 625
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 56	\$ 3	\$ 38	\$ 5	\$ 45	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 147
Insurance	\$ 25,517	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,517
Printing & Binding	\$ 2	\$ 0	\$ 6	\$ 2	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14
Legal Advertising	\$ 283	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 283
Other Current Charges	\$ 137	\$ 147	\$ 142	\$ 120	\$ 84	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 631
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal General & Administrative	\$ 36,837	\$ 4,772	\$ 6,455	\$ 5,465	\$ 4,571	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,100
Operations & Maintenance													
Nona Crest													
Field Management	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,876
Landscape Maintenance	\$ 1,720	\$ 1,720	\$ 1,720	\$ 4,545	\$ 4,545	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,251
Irrigation Repairs	\$ 395	\$ -	\$ 268	\$ -	\$ 240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 903
Lake Maintenance	\$ 379	\$ 379	\$ 379	\$ 379	\$ 379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,895
Wall Repairs/Cleaning	\$ 465	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 465
Feature Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Common Area	\$ -	\$ -	\$ 770	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 770
Subtotal Nona Crest	\$ 3,335	\$ 2,475	\$ 3,512	\$ 5,299	\$ 5,539	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,160

Narcoossee
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
La Vina													
Field Management	\$ 961	\$ 961	\$ 961	\$ 961	\$ 961	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,804
Landscape Maintenance	\$ 3,017	\$ 3,017	\$ 3,017	\$ 6,848	\$ 6,848	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	22,746
Irrigation Repairs	\$ -	\$ -	\$ 205	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	205
Lake Maintenance	\$ 402	\$ 402	\$ 402	\$ 402	\$ 402	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,010
Utilities	\$ 437	\$ 427	\$ 479	\$ 348	\$ 170	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,861
Wall Repairs/Cleaning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Solvino Streetlighting	\$ 230	\$ 215	\$ 230	\$ 232	\$ 206	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,113
Capri Streetlighting	\$ 327	\$ 327	\$ 327	\$ 330	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,311
Miscellaneous Common Area	\$ -	\$ 1,170	\$ 3,640	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,810
Subtotal La Vina	\$ 5,373	\$ 6,519	\$ 9,261	\$ 9,120	\$ 8,587	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	38,860
Nona Preserve													
Field Management	\$ 414	\$ 414	\$ 414	\$ 414	\$ 414	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,072
Landscape Maintenance	\$ 2,475	\$ 2,475	\$ 2,475	\$ 4,875	\$ 4,875	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	17,174
Irrigation Repairs	\$ -	\$ -	\$ 1,231	\$ 532	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,763
Lake Maintenance	\$ 382	\$ 382	\$ 382	\$ 382	\$ 382	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,910
Miscellaneous Common Area	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Subtotal Nona Preserve	\$ 3,271	\$ 3,271	\$ 4,502	\$ 6,204	\$ 5,671	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	22,918
Parcels G & H													
Field Management	\$ 247	\$ 247	\$ 247	\$ 247	\$ 247	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,237
Landscape Maintenance	\$ 1,074	\$ 1,074	\$ 1,074	\$ 2,437	\$ 2,437	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8,096
Lake Maintenance	\$ 143	\$ 143	\$ 143	\$ 143	\$ 143	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	715
Subtotal Parcels G & H	\$ 1,464	\$ 1,464	\$ 1,464	\$ 2,828	\$ 2,828	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	10,048
Total Expenditures	\$ 50,280	\$ 18,501	\$ 25,193	\$ 28,916	\$ 27,196	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	150,086
Excess Revenues (Expenditures)	\$ (50,230)	\$ 60,338	\$ 36,981	\$ 129,989	\$ 17,598	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	194,676
Other Financing Sources/Uses:													
Capital Reserve Transfer Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Net Change in Fund Balance	\$ (50,230)	\$ 60,338	\$ 36,981	\$ 129,989	\$ 17,598	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	194,676

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)
LESS: PRINCIPAL PAYMENT 5/1/22		(\$130,000)
CURRENT BONDS OUTSTANDING		\$1,825,000

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)
LESS: PRINCIPAL PAYMENT 5/1/22		(\$55,000)
CURRENT BONDS OUTSTANDING		\$820,000

Narcoossee
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2023

Gross Assessments	\$	442,810.91	\$	337,855.13	\$	780,666.04
Net Assessments	\$	416,242.25	\$	317,583.82	\$	733,826.08

ON ROLL ASSESSMENTS

56.72% 43.28% 100.00%

<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Commissions</i>	<i>Discount/Penalty</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&M Portion</i>	<i>Series 2013 Debt Service</i>	<i>Total</i>
11/3/22	#1	\$1,583.26	\$0.00	(\$81.23)	\$0.00	\$1,502.03	\$851.98	\$650.05	\$1,502.03
11/16/22	#2	\$8,037.31	\$0.00	(\$321.48)	\$0.00	\$7,715.83	\$4,376.59	\$3,339.24	\$7,715.83
11/23/22	#3	\$135,059.50	\$0.00	(\$5,402.40)	\$0.00	\$129,657.10	\$73,544.35	\$56,112.75	\$129,657.10
12/07/22	#4	\$38,440.26	\$0.00	(\$1,537.62)	\$0.00	\$36,902.64	\$20,931.99	\$15,970.65	\$36,902.64
12/14/22	#5	\$45,405.00	\$0.00	(\$1,816.20)	\$312.64	\$43,901.44	\$24,901.86	\$18,999.58	\$43,901.44
12/21/22	#6	\$29,861.36	\$0.00	(\$1,194.44)	\$0.00	\$28,666.92	\$16,260.51	\$12,406.41	\$28,666.92
01/13/23	#7	\$291,654.46	\$0.00	(\$11,666.10)	\$0.00	\$279,988.36	\$158,815.54	\$121,172.82	\$279,988.36
02/03/23	#8	\$75,770.04	\$0.00	(\$3,023.93)	\$0.00	\$72,746.11	\$41,263.19	\$31,482.92	\$72,746.11
02/16/23	#9	\$6,854.73	\$0.00	(\$798.83)	\$0.00	\$6,055.90	\$3,435.04	\$2,620.86	\$6,055.90
TOTAL		\$ 632,665.92	\$ -	\$ (25,842.23)	\$ 312.64	\$ 607,136.33	\$ 344,381.05	\$ 262,755.28	\$ 607,136.33

83%	Net Percent Collected
\$ 126,689.75	Balance Remaining to Collect