

Narcoossee
Community Development District

Agenda

May 16, 2023

AGENDA

Narcoossee
Community Development District

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

May 9, 2023

Board of Supervisors
Narcoossee Community
Development District

Dear Board Members:

The Board of Supervisors of the Narcoossee Community Development District will meet **Tuesday, May 16, 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. Acceptance of Resignation of Jeffrey Smyk
 - B. Consideration of Letter of Interest and Resume from Isabel Hanze
 - C. Consideration of Letter of Interest and Resume from Eli Garrett
 - D. Appointment of Individuals to Fulfil Vacancies of Seats 1 and 3
 - E. Administration of Oath of office to Newly Appointed Supervisor
 - F. Consideration of Resolution 2023-03 Electing Officers
4. Approval of Minutes from the March 28, 2023 Board of Supervisors Meeting
5. Consideration of Resolution 2023-04 Approval of Fiscal Year 2024 Proposed Budget and Setting a Public Hearing
6. Review of Fiscal Year 2022 Financial Audit
7. Discussion of La Vina Landscape Upgrades
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Presentation of Registered Voters- 1,830
9. Other Business
10. Supervisors Requests
11. Next Meeting Date – July 25, 2023
12. Adjournment

SECTION III

SECTION A

From: Jeff Smyk <jlsprod2010@gmail.com>

Subject: NCDD resignation

Date: April 10, 2023 at 12:00:37 PM EDT

To: Jason Showe <jshowe@gmscfl.com>

Dear Jason and NCDD Board Members:

Due to the fact that I will be moving out of the district, I can no longer participate as a member of the board.

I will resign from the NCDD Board as of April 15, 2023. I appreciate all the work of my fellow board

members and hard working staff from GMS and other support personnel through the years.

It has been my pleasure to serve along side you all. I know the district is in good hands.

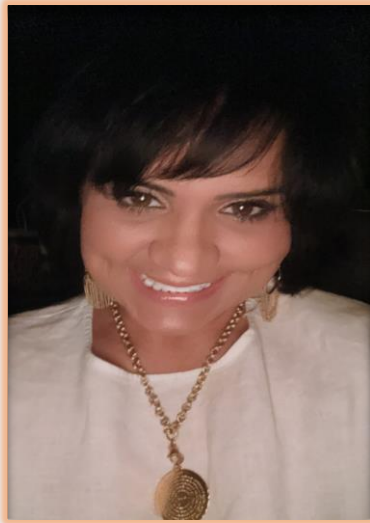
Thank you for your support and efforts.

Sincerely,

Jeffrey L Smyk

Chairman, NCDD

SECTION B



Profile:

Isabel Patricia Hanze, born in Cali, Colombia August 4, 1970. At the age of 10 I traveled to New York, U.S.A. In 1989 I moved to Orlando, Florida. Orlando has been my home for 34 years. In my 24 years as a paralegal, I have gained exceptional customer service skills, research, document preparation experience; and with this I offer the community and my clients my services as a non-lawyer in the preparation and filing of legal documents pertaining to all fields of the law. In my adjusting career, I have highly valuable interpersonal skills, communication (both English and Spanish), negotiation, decision making, I am a team player, a positive motivator and highly organized and dependable individual with experience handling auto, H03 & H04, personal, property and casualty loss and damages. I have strong negotiation and persuasive/peaceful resolutions skills in all claims with an emphasis on fairness and thoroughness. I promote and adhere to a very legal oriented professional modo. I am highly skilled in multitasking with no micromanaging necessary. I am extremely meticulous in claims investigations with an eye for detail in effective collection and analysis of data used to devise fair, expeditious and cost-effective settlements on all lines adjusting claims and litigation cases. I have also served on the Board for my community in a variety of positions since 2015.

Contact: Direct Cell: 407.928.4387

Email: izlegal@hotmail.com

Isabel Patricia Hanze

Paralegal / Independent Adjuster

EDUCATION

6-20 All-Lines Certified Adjuster License

100%Test Score: License#: W542788/Resident License Florida
(Licensed in 13 States)

Department of Children and Families

40-clock-hour Introductory Child Care Training

5-clock-hour Early Literacy and Language Development

10-clock-hours of Annual In-service training

University of Phoenix

Bachelor of Science in Management/Paralegal Studies GPA: 4.0

Southern College

Associate in science in Paralegal Studies GPA: 4.0

Valencia Community College associate in art in Business

Administration GPA: 4.0

WORK EXPERIENCE

Aldo Solutions, LLC ("S" Corporation) Owner/Operations Manager - 2016-Present

Detailed-oriented Independent Adjuster with exemplary costumer service, empathetic demeanor, strong negotiation, crisis, communication, and analytic skills. Several years of experience within the insurance field coupled with expertise in providing seamless insurance claim support and customer service to clients and insureds. History of representing employers with a highly professional image through personal client contact and proactive phone communications. Reputation for avoiding conflict by demonstrating compassion and empathy. Background in diligent investigating solutions and providing satisfactory results.

Litigation Legal Assistant to the Managing Attorney/Partner, Louis A. DeFreitas, Jr./Morgan and Morgan, P.A. - 2012-2017

Duties carried out: organizing and scheduling the daily legal affairs of one of Morgan and Morgan's Managing Partner's out of the Kissimmee, Florida office handling over 175 personal injury claims and 28 associates. Draft complaints, letters, motions, notices, coordinate mediations, depositions, case hearings, contacting clients regarding medical treatment, calendaring of events for upcoming trials, trial preparation, handling the files and organizing correspondence, dictation to letter drafting, pleadings and filing with the court all pleadings in the lawsuits filed daily in the different counties. Answering phone calls from clients, opposing counsel, judicial assistants, providers, and vendors. Organizing daily bank deposits for the office, preparation of expense reports for the attorney, maintain monthly lists of all new cases that are signed up in the office and that are assigned by the Customer Call Center in Orlando. Enter new cases in a data base called Captorra. Organize events for the office, lunches, breakfast, and other holiday events. In Addition, I investigated accidents to determine liability and evaluated the cause of the accident. Settled minor to complex auto bodily injury claims after monitoring ongoing medical treatment and/or other ongoing procedures for appropriateness. Worked directly with customers and guided them through the claims process and negotiated fair and equitable settlements. Managed multiple cases simultaneously and documented every step of activity for each claim. Investigated, evaluated, and negotiated auto accident claims, to reach a fair and equitable settlement for all parties involved in a fast-paced environment.

Hobbies:

- *Wedding Planner
- *Officiate Weddings
- *Mom Life (2 boys 16 & 15)
- *Kittie-Cat Mommy
- *Traveling
- *Exercise

Current experience with:

- *Morgan & Morgan, P.A
- *Alacrity Solutions, Inc.
- *Tempest Claim Services
- *Connected Claims Services
- *Anchor Claims Services, LLC
- *Aldo Solutions, LLC
- *Mirabella at La Vina HOA Board

Golden Bear Academy, Inc. - Assistant Director-2010-2012

Responsible for assisting the Director in all aspects of the daycare daily functions of 202 children ages six weeks old to after school age children. Comply with deadlines for the mayor government agencies that govern the licensing of a daycare: Department of Children and Families, Early Learning Coalition, Deveraux, 4C, VPK, Health Administration, other local agencies with regards to the proper ways to manage a safe, healthy, and productive environment for the children and employees. In charge of maintaining employee files, accounting, account receivables, ordering supplies, following up with parents regarding issues with account and children. Organize employee staff meetings, maintain all classes in ratio, address any major opportunities the day may provide from an ill child to deadlines with the different daycare governing offices.

**Loco Transport Enterprises, Inc.- Logistics/Trucking
Owner/Operations Manager-2007-2010**

I started this family-owned business on my own. My daily duties included but were not limited to the day-to-day care of a commercial transportation business, a fleet of four tractor trailers with authority in 48 US states. I handled all of dispatch, accounts payable, accounts receivable, human resources, compliance with the Federal Motor Carrier Safety Administration, Department of Revenue and the Department of Transportation, billing, payroll, safety, audits, public affairs, advertising, operations, and claims.

SKILLS

- Florida Notary - RON/ Auto, H03-H04, Property Adjusting / Claims File Management / Xactimate Specialist /Home Owners Association Board member with multiple duties associated with the management of a well-regulated and compliant community
- Microsoft Office365® / H03-H04 phone scoping claims / Self – Directed – Property claims / A/R/ A/P/H/R/Compliance/ Claim Leader/Court Interpreter/Data entry (100 words per minute)
- Fluent in Spanish (speak, read, write, and translate)/ Winscribe Client /Outlook
- Power Point / Chirotouch / Captorra / Client Profiles / Claims Leader / File-Trac/ Eportal Filings
- Teams/Google Teams/Zoom Teams

SECTION C

Eli Garrett



•Phone: 772-214-9960 • E-Mail: Eligarrett@Hotmail.com • 9320 Monterey bay drive Orlando FL 32832

Experience

Wycliffe Bible Translators USA, Orlando, FL

October 2010-Current

- **Audio & Video Technical Engineer** – I am responsible for all of the system design, installation, training and maintenance of all of the audio and video equipment for Wycliffe Bible Translators. This includes all of our conference rooms and videoconferencing technologies used in these rooms. I am also responsible for all of the audio and video components of our corporate live events which are securely live streamed to our remote staff around the world. Along with this I work with our marketing department to support their specialized equipment needs such as High speed SAN's, Digital Asset Management systems, Cameras and all other equipment. I regularly work with our corporate IT department in a consultant like basis on various projects.. I am responsible for all technical aspects of our visitor center which includes a theater and various audio/video and interactive exhibits. I planned and maintain the campus wide Security video surveillance system. Campus Audio/Video distribution System which is a mixture of SDI Copper/Fiber, NDI, QLAN and Dante.

Garrett Consultants, Orlando, FL

May 2018-Current

- **Owner**-Garrett Consultants is a Technology company that finds and implements solutions for its clients. I help clients with design, building, training and maintenance on AVL, Streaming, IT, and cyber security.
Clients have included NASA, Andrew Shultz, RussRowland inc, and Churches.

Universal Studios, Orlando, FL

May 2010-2022

- **Tech II**- Setup all audio equipment and stage power for Rock the Universe on the main stage
- **Tech IV** - Run audio, lights, and pyro for Poseidon's Fury show at Universal's Islands of Adventure.

The Daily Buzz, Winter Park, FL

November 2009-May 2010

- **Intern** - Greet guests, make sure they are comfortable and have everything they need. Operate cameras and act as assistant audio engineer on live National broadcast. Work in the editing room to properly sort and archive files essential to the operation of the live show.

The Grace Place, Stuart, FL

June 2001- Jun 2008

- **FOH Engineer** - Mixed sound for 3 services per week, mixed all monitor mixes for live bands.
Equipment utilized: Mackie SR32-4 and Digital Roland 7000- series
- **System Engineer** - Standard maintenance, servicing and troubleshooting. Setup and tear down of system with multiple configurations.

Education

Full Sail University, Winter Park, FL

Bachelor of Science in Music Business

May 2010

- 3.88 GPA - 99.8% Attendance

Associate of Science in Recording Arts

June 2009

- 3.60 GPA - 99.7% Attendance

SECTION F

RESOLUTION 2023-03

**A RESOLUTION ELECTING THE OFFICERS OF
THE NARCOOSSEE COMMUNITY DEVELOPMENT
DISTRICT, CITY OF ORLANDO, ORANGE COUNTY,
FLORIDA.**

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

WHEREAS, the Board of Supervisors of the District (“Board”) desires to elect the Officers of the District.

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

SECTION 1. The following persons are elected to the offices shown:

Chairperson	_____
Vice Chairperson	_____
Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Treasurer	_____
Treasurer	_____

PASSED AND ADOPTED this _____ day of _____ 2023.

ATTEST:

NARCOOSSEE COMMUNITY
DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

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, **March 28, 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:

Jeffrey Smyk	Chairman
Steve Giercyk	Vice Chairman
Peter Wong	Assistant Secretary
Kenneth Turner	Assistant Secretary by telephone

Also present were:

Jason Showe	District Manager
Meredith Hammock	District Attorney
Rey Malave	District Engineer by telephone
Alan Scheerer	Field Manager
Jeff Davis	Resident
Angie Cason	Resident
Isabell Hanze	Resident

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Cason stated I'm a member of the HOA for Mirabella and we were told that the front of our neighborhood is maintained by the CDD and it is kind of old. It needs to be revitalized and would like to know if there are plans to refresh that area.

Mr. Scheerer stated the Mirabella HOA came to this board a number of years ago and provided an updated landscape plan for the entrance to your community. The landscaping there now is the plan that was presented by the HOA and approved by this CDD at that time. The

stain on the wall is called efflorescence and there is nothing that will remove it from the wall. What we did on behalf of the HOA and we have done the same for Ziani is put some Podocarpus on either side of the wall and that is about it. The oak tree canopy that runs east and west along Dowden Road prevents anything from growing up. There are some viburnum hedges there, we lifted the trees on the CDD side of that wall over the years, two or three years ago we did a mass tree lifting. As far outside the wall and maintenance of the wall we do what we can to maintain it. We know there are some exposed mortar joints that we are working on. We are working on that for all the communities.

Ms. Cason asked has the HOA presented you with a new design for the Mirabella sign and the brick?

Mr. Showe stated as Alan indicated it has happened in the past but we haven't had any recent communication. We would be happy to take any of the requests.

Mr. Scheerer stated I did meet with a lady about six months ago and she and I discussed some of her concerns, a lot of it was the grout and cracking on the wall at the entry sign, which unfortunately the contractor we normally use is so busy he can't take small jobs. We did get a recommendation from the HOA management team across the street at Ziani and reached out to them and are hoping to get an onsite meeting soon to address some of the grouting issues. If you want to redesign your entrance you are more than welcome to come up with a plan and should funding be available we would present it to this board for review and consideration.

Ms. Cason asked do you have a particular company or do we need to research our own company?

Mr. Scheerer stated the district uses Yellowstone Landscaping to do all the CDD landscaping. We do Dowden Road east and west, the entrance to all four neighborhoods and all the stormwater ponds.

Ms. Cason asked what about the structure?

Mr. Scheerer stated if you have some ideas you would like us to do we can reach out to a couple masonry companies. There are a few companies other than who we normally use that would do a demo and rehab. It would all be based on what you want to do and the board would have to make that determination based on cost and available funding. Someone asked about sidewalks, we don't maintain any sidewalks at the entrances or along Dowden Road. Dowden Road is City of Orlando if there are sidewalk concerns. We have a monthly aquatic spray on

their ponds, if they need to be retreated they can come back after two weeks depending on the chemical that is regulated by the EPA.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Appointment of Individual to Fill the Vacancy in Seat 3

B. Consideration of Resolution 2023-03 Appointing an Assistant Secretary

Mr. Gregoire expressed an interest in staying on the board but was unable to be present today. It is up to the board if you want to reappoint him.

Mr. Smyk stated I got married in January and I'm maintaining ownership of my house but I'm going to rent it and move to Seminole County. How does that work?

Ms. Hammock stated you need to be a resident of the district to maintain your seat so you need to live in and registered to vote at the home within the district. If you move then your seat would be vacated.

Mr. Smyk stated I will most likely resigning and send a letter but it will be the middle or end of April.

Mr. Showe stated just send me an email and I will have it considered by the board at the following meeting.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the January 24, 2023 Board of Supervisors Meeting

On MOTION by Mr. Turner seconded by Mr. Giercyk with all in favor the minutes of the January 24, 2023 meeting were approved as presented.

FIFTH ORDER OF BUSINESS

Review of Fiscal Year 2022 Financial Report

Mr. Showe stated next is the fiscal year 2022 audit. There were no prior year findings, no current year findings and it is a clean audit.

On MOTION by Mr. Giercyk seconded by Mr. Wong with all in favor the fiscal year 2022 audit was accepted and staff authorized to transmit the final report to the State of Florida.
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SIXTH ORDER OF BUSINESS

Discussion of La Vina Landscape Upgrades

Mr. Showe stated we received some information from Ziani earlier this month about some landscaping they would like to do.

Mr. Giercyk stated we are waiting for this to be approved so that everything gets approved together.

Mr. Showe stated they submitted a proposal for \$19,620 for some landscape improvements. Alan and I have been onsite and met with some members of the HOA as well as the management company for the HOA.

Mr. Wong asked is there a problem with the current landscaping? Is that why you are making a change on the outside?

Mr. Giercyk stated I believe the current board is looking for a facelift.

Mr. Wong asked has this been presented and reviewed by the community?

Mr. Giercyk stated it has been approved by the board but I don't think anything has gone out to the residents.

Mr. Wong asked how would this change from the existing landscape impact maintenance?

Mr. Scheerer stated if it is approved by the board then we would have to go back to Yellowstone and see if there is any modifications to the existing contract. We are not trimming any hedges from what I can, we do have a lot of weed control within the gravel. It is a mixed plant pallet being installed but I don't think it is a big deal for us to maintain.

Mr. Wong stated I know the president of the HOA at Ziani had some issues about weeds in the past in that area.

Mr. Scheerer stated weeds are everywhere. It is going to be the same battle, the difference is it looks like most of it is going to be just a liquid application of Round-up or something on the gravel. I don't know if they are going to use a weed barrier or anything underneath that to hold everything in place to minimize the amount of weeds. That is something that can be discussed and make sure it is included as part of the contract.

Mr. Giercyk there is a defining line, which is the wall where the gates are mounted. Anything outside the wall is going to be taken care of by the CDD, anything inside the wall will be taken care of by the HOA.

Mr. Wong stated I assume this project, which is a large portion of the landscaping upgrade is more than a third of the reserve; we have \$56,000 in our reserve. That is a significant part of it. Other communities also want to get their work done. We want to be judicial in terms of how we spend it. Also if this plan hasn't been vetted by the residents of the community and they don't know what it looks like, I'm sure some will like and some will not and who will get the complaints, the CDD or the HOA?

Ms. Hanze stated I have nine items I want to touch base with you and part of it is what you are discussing right now, the facelift of our entrance outside of our gates.

Mr. Wong asked do you have an estimate, ballpark in terms of the costs?

Mr. Showe stated I think it is best to stick with this item for now and we can come back to those questions later.

Mr. Giercyk stated to be fair about it, Mirabella has already gone through one facelift and this is the first that Ziani has asked for.

Mr. Wong stated I'm concerned with the amount of reserve. We did projects last year with the fence and we are going through the reserves. Since this is a significant portion of it I want to make sure we are judicious and consider what can be coming down the pike and ongoing maintenance. I'm concerned if the residents of Ziani have not seen this, some may object. Who is going to deal with the complaints?

Mr. Giercyk stated the Ziani board would deal with complaints. The present look is the original that was put there with some additional shrubs added several years ago by the CDD helping it look a little nicer. It is the responsibility of the Ziani board to understand what the community wants and make decisions for the community. I don't think this is a decision that is required to go out to the community members.

Mr. Wong stated as to the continuity you can't see the inside from the outside.

Mr. Giercyk stated people come in and out of the community all the time.

Mr. Wong stated before we decide on this expenditure I want to look at what's coming down the pike so we have a fair assessment of how much we might want to spend on this. Depending on the scope of other projects we may want to contribute part of this so that we may not assume the entire cost of this project by the CDD but maybe we will contribute part of it. Is it your understanding that the HOA board would go ahead with this project if they don't have support from the CDD?

Mr. Giercyk stated I don't know.

Mr. Wong stated maybe if the CDD provides a portion then the HOA assumes a portion of it, whatever that might be, that might be okay.

Mr. Giercyk asked why would you single out a community and make them divide the cost of setting up their entranceway when we have done it in other communities and never did that before? Why would you treat this project any different?

Mr. Wong stated simply because of the budget. By spending \$19,000 on this it is more than a third of our existing budget on one project.

Mr. Giercyk stated we have always helped them out and never asked them to split the costs.

Mr. Smyk stated we have a May meeting. Would we like the people from Mirabella be able to come to that meeting with possibly some estimates of the work that would be done then we have this? It would only put off the approval for two months. Then Peter will have a better understanding of the amount for all the reserves. Do we want to table this until that meeting?

Mr. Turner stated I agree that we table this. We do not have a reserve fund set up that allows us to spend money at any point in time. The reserve is sitting there for something that might happen or something that somebody asks for, but we don't budget and if we don't budget I don't see how you can say we haven't even spent it.

Mr. Smyk stated we have funded the reserve account in different budgets. We have set up where we said we know in this year we would like to do something and we funded X amount of dollars and X amount of dollars the next year. We have done that in the past but I do understand that we did just have a doubling of the landscape budget so we didn't want to fund a reserve account for any specific neighborhood just because we were trying to absorb what the landscaping was going to do to impact the budget.

Mr. Giercyk stated the budget was set up we had already included the new landscape increase.

Mr. Smyk stated I don't think anyone on the board felt that with that increase to then increase the assessment more to set aside more funding to the reserve account. That is what I was trying to say. We had an increase for landscaping then none of us said there could be possible projects, let's increase the assessment even more and fund the reserve account.

Mr. Giercyk asked do we have more than one reserve?

Mr. Showe stated there is a reserve for Nona Preserve, one for G&H, one for Nona Crest and one for La Vina.

Mr. Giercyk stated as a board we can move money around if we have to.

Mr. Showe stated you could it is all money raised by assessments but you have been very diligent in the way you set up your assessments in that each assessment area covers their own money that is only used for that community. You would be breaking that precedent.

Mr. Giercyk asked the \$56,000 is for what communities?

Mr. Showe stated La Vina.

Mr. Smyk stated we could ask the other communities to come up with something and that could give the board enough information to be able to vote with more information in hand.

Mr. Wong stated I agree, that is a good point.

Mr. Giercyk asked if we table this to the next meeting should we be getting quotes from other companies to make sure we have a good price?

Mr. Smyk stated you will need the best numbers in front of you to make that decision at the May meeting.

Mr. Wong stated the additional information I would like from the Ziani board, (1) if they do not get the full amount, what is the least amount the CDD could provide, (2) I want to understand to what extent the community and residents of Ziani think of the proposal, (3) would they support an increase in the CDD assessment to pay for the entirety of the proposal.

Mr. Showe stated if you will send me an email with your three questions, I can forward that to their board but I can't compel them to answer.

On MOTION by Mr. Smyk seconded by Mr. Giercyk with all in favor the proposal for the Ziani entrance and other reserve projects along the Dowden Road corridor was tabled.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Hammock stated our firm did rename to make sure we honoring Roy Van Wyk and the legacy he has created for us in our firm, we are now called Kilinski Van Wyk and I have new contact information for you.

B. Engineer

There being none, the next item followed.

C. Manager

i. Approval of Check Register

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

ii. Balance Sheet and Income Statement

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

iii. Field Report

Mr. Scheerer stated we are working on some stormwater prep, we had meeting onsite of the communities to review the outfalls. As the board asked earlier about improvements, now that Narcoossee Road is almost completed between Dowden and Moss Park I did meet with Nona Preserve HOA they want to look at sprucing some things up now that Narcoossee Road work is coming to a close. We will be working with them as well as everybody else to facilitate what we can and stay within the confines of the budget. We should be going to weekly serve with the landscapers starting April 1.

EIGHTH ORDER OF BUSINESS

Other Business

Ms. Hanze stated I am with the Mirabella board, and we have nine items we want to address and part of what Ken was saying I agree with as far as we don't necessarily have to have an opinion on what other communities will be looking like but it would be nice to see what upgrades are coming about. We would like to be on board with what everyone else is trying to do with the facelift of our entrances. One of the things we wanted to discuss was the Mirabella signs, the brick is completely faded. One of the things we don't know is what exactly as far as the budget that we as the board need to put in or does the CDD cover that all. We are not too familiar with that information. What exactly is paid by the CDD or covered and we don't estimates because we don't know exactly what information we need to provide to the CDD as to what upgrades we want to do to our front entrance.

Mr. Scheerer stated walls are owned and maintained by the CDD and your planter beds on neither side are all CDD. We had a discussion before you came, the efflorescence of the white is coming from inside the brick, there is no way to remove that, which is why we put Podocarpus on either side of the entrance to your community. As far as the maintenance of the brick wall I met with Julie a few months back, we have a company we typically use for grout repair on walls and wall repair. They are so backlogged they said they are not able to help us out and we got a recommendation from the HOA management company for Ziani. We have reached out to Viking and are waiting to hear from them and I have a call into Seminole Masonry who has done work on and off for us over the years as well. We have a line item in the budget for wall repair and cleaning for most of the communities. If it exceeds that then we will talk to the board about how to best use the reserve funds.

Ms. Hanze stated the pole at the end is tilted.

Mr. Scheerer stated it is kind of confusing, the street signage and all the poles fall to the HOA as does the sidewalk maintenance. The only thing we have are the walls and landscaping. Dowden Road is City of Orlando as are the sidewalks that run east and west along Dowden Road.

Ms. Hanze asked who does the trees?

Mr. Scheerer stated we do the street trees to the height of 8-feet.

Ms. Hanze stated from coming in from Dowden to Narcoossee they are caved in all the way up to Randal, covering lights.

Mr. Scheerer stated we end at Capri and Solvino, anything east of that towards Randal Park is not us. A couple years ago the board had us do a class 2 prune of all the street trees along Dowden Road and Narcoossee Road in front of Nona Preserve and Nona Crest. We keep about 14-feet on the bike path and 8-feet on the sidewalk and the landscaper are aware of that and we will have then work towards that as well.

Mr. Hanze stated the median with the bushes between the two islands are very high.

Mr. Scheerer stated we trim those grasses once a year. If it is a line of sight concern we will address it.

Ms. Hanze asked what about the Mirabella pond?

Mr. Scheerer stated we maintain that pond, Applied Aquatic sprays monthly. Any respray can happen after 14 days per the label on the product they are using.

Ms. Hanze stated there are huge ant hills. Does the CDD cover that?

Mr. Scherer stated that is part of the landscape contract. They don't do a blanket treatment. They spot treat the sidewalks.

Ms. Hanze stated we do want to participate in the May meeting and it would be great to have the other communities here.

A resident asked do we have access to the amount of reserves?

Mr. Showe stated yes, the financials are in each agenda package which is also posted on the website.

NINTH ORDER OF BUSINESS

Supervisors Requests

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Next Meeting Date – May 23, 2023

Mr. Showe stated the next meeting is May 23, 2023.

ELEVENTHORDER OF BUSINESS

Adjournment

On MOTION by Mr. Giercyk seconded by Mr. Smyk with all in favor the meeting adjourned at 4:17 p.m.
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Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

RESOLUTION 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NARCOOSSEE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Narcoossee Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year ending September 30, 2024 (“**Fiscal Year 2023**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

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

DATE: July 25, 2023

HOOR: 3:00 PM

LOCATION: Offices of GMS, CFL
6200 Lee Vista Blvd., Suite 300
Orlando, FL 32822

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL-PURPOSE GOVERNMENTS.** The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Orlando and Orange County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget

on the District's website at least two days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least 45 days.

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

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

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

PASSED AND ADOPTED THIS _____ DAY OF _____ 2023.

ATTEST:

**NARCOOSSEE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____
Its: _____

Exhibit A: Fiscal Year 2024 Proposed Budget

Exhibit A
Fiscal Year 2024 Proposed Budget

Narcoossee

Community Development District

Proposed Budget

FY 2024



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Narcoossee
Community Development District
Proposed Budget
General Fund

	Adopted Budget FY2023	Actual thru 3/31/23	Projected Next 6 Months	Total Projected 9/30/23	Proposed Budget FY2024
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Revenues

Maintenance Assessments	\$ 416,242	\$ 362,352	\$ 53,890	\$ 416,242	\$ 453,836
Interest	\$ -	\$ 473	\$ 390	\$ 863	\$ -
Beginning Fund Balance*	\$ 29,695	\$ 39,364	\$ -	\$ 39,364	\$ 28,649

Total Revenues	\$ 445,938	\$ 402,189	\$ 54,280	\$ 456,469	\$ 482,484
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Expenditures

Administrative

Supervisor Fees	\$ 6,000	\$ 2,800	\$ 3,000	\$ 5,800	\$ 6,000
FICA Expense	\$ 459	\$ 214	\$ 230	\$ 444	\$ 459
Engineering Fees	\$ 7,800	\$ 3,003	\$ 4,798	\$ 7,800	\$ 7,800
Assessment Roll	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Attorney	\$ 12,000	\$ 12,478	\$ 6,000	\$ 18,478	\$ 12,000
Annual Audit	\$ 2,995	\$ 3,050	\$ -	\$ 3,050	\$ 3,150
Dissemination Agent	\$ 1,250	\$ 625	\$ 625	\$ 1,250	\$ 1,325
Arbitrage	\$ 600	\$ 600	\$ -	\$ 600	\$ 600
Trustee Fees	\$ 3,000	\$ 1,728	\$ 1,235	\$ 2,963	\$ 3,000
Management Fees	\$ 49,320	\$ 24,660	\$ 24,660	\$ 49,320	\$ 52,279
Information Technology	\$ 1,500	\$ 750	\$ 750	\$ 1,500	\$ 1,590
Website Maintenance	\$ 1,200	\$ 600	\$ 600	\$ 1,200	\$ 1,272
Telephone	\$ 25	\$ -	\$ 13	\$ 13	\$ 25
Postage	\$ 450	\$ 153	\$ 225	\$ 378	\$ 450
Insurance	\$ 28,049	\$ 25,517	\$ -	\$ 25,517	\$ 35,364
Printing & Binding	\$ 200	\$ 20	\$ 100	\$ 120	\$ 200
Legal Advertising	\$ 1,900	\$ 283	\$ 1,617	\$ 1,900	\$ 1,900
Other Current Charges	\$ 2,000	\$ 701	\$ 870	\$ 1,571	\$ 2,000
Property Appraiser	\$ 780	\$ -	\$ 780	\$ 780	\$ -
Office Supplies	\$ 50	\$ 2	\$ 25	\$ 27	\$ 50
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Contingency	\$ 274	\$ -	\$ 274	\$ 274	\$ 274

<u>Administrative Expenses</u>	\$ 125,027	\$ 82,359	\$ 45,801	\$ 128,159	\$ 134,912
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Maintenance

NonaCrest

Field Management	\$ 4,503	\$ 2,252	\$ 2,252	\$ 4,503	\$ 4,773
Landscape Maintenance	\$ 41,705	\$ 18,796	\$ 27,270	\$ 46,066	\$ 54,540
Irrigation Repairs	\$ 5,000	\$ 903	\$ 3,000	\$ 3,903	\$ 5,000
Lake Maintenance	\$ 4,385	\$ 2,274	\$ 2,274	\$ 4,548	\$ 4,775
Wall Repairs/Cleaning	\$ 2,500	\$ 2,865	\$ -	\$ 2,865	\$ 2,500
Feature Lighting	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 1,000
Miscellaneous Common Area	\$ 5,000	\$ 770	\$ 1,000	\$ 1,770	\$ 5,000

<u>Total Nona Crest</u>	\$ 64,093	\$ 27,859	\$ 36,296	\$ 64,155	\$ 77,589
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Narcoossee
Community Development District
Proposed Budget
General Fund

	Adopted Budget FY2023	Actual thru 3/31/23	Projected Next 6 Months	Total Projected 9/30/23	Proposed Budget FY2024
<u>La Vina</u>					
Field Management	\$ 11,530	\$ 5,765	\$ 5,765	\$ 11,530	\$ 12,222
Landscape Maintenance	\$ 72,229	\$ 29,593	\$ 41,086	\$ 70,679	\$ 82,172
Irrigation Repairs	\$ 10,500	\$ 205	\$ 5,250	\$ 5,455	\$ 10,500
Lake Maintenance	\$ 4,788	\$ 2,412	\$ 2,412	\$ 4,823	\$ 5,064
Utilities	\$ 7,150	\$ 2,315	\$ 2,760	\$ 5,075	\$ 6,072
Wall Repairs/Cleaning	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 3,000
Solvino Streetlighting	\$ 3,036	\$ 1,577	\$ 1,200	\$ 2,777	\$ 3,168
Capri Streetlighting	\$ 4,318	\$ 1,972	\$ 1,980	\$ 3,952	\$ 4,356
Miscellaneous Common Area	\$ 5,000	\$ 4,810	\$ -	\$ 4,810	\$ 5,000
<u>Total La Vina</u>	\$ 121,551	\$ 48,649	\$ 61,953	\$ 110,601	\$ 131,554
<u>Nona Preserve</u>					
Field Management	\$ 4,972	\$ 2,486	\$ 2,486	\$ 4,972	\$ 5,270
Landscape Maintenance	\$ 60,358	\$ 22,049	\$ 29,250	\$ 51,299	\$ 58,500
Irrigation Repairs	\$ 4,500	\$ 1,763	\$ 2,250	\$ 4,013	\$ 4,500
Lake Maintenance	\$ 4,410	\$ 2,292	\$ 2,292	\$ 4,584	\$ 4,813
Miscellaneous Common Area	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 2,500
<u>Total Nona Preserve</u>	\$ 75,240	\$ 28,590	\$ 36,778	\$ 65,367	\$ 75,583
<u>Parcels G & H</u>					
Field Management	\$ 2,969	\$ 1,485	\$ 1,485	\$ 2,969	\$ 3,147
Landscape Maintenance	\$ 25,709	\$ 10,533	\$ 14,624	\$ 25,157	\$ 29,248
Lake Maintenance	\$ 1,654	\$ 858	\$ 858	\$ 1,717	\$ 1,803
<u>Total Parcels G & H</u>	\$ 30,332	\$ 12,876	\$ 16,967	\$ 29,843	\$ 34,198
Total Maintenance Expenditures	\$ 291,216	\$ 117,973	\$ 151,993	\$ 269,966	\$ 318,924
<u>Other Sources/(Uses)</u>					
Transfer Out to Capital Reserves	\$ 29,695	\$ -	\$ 29,695	\$ 29,695	\$ 28,649
Total Other Sources/(Uses)	\$ 29,695	\$ -	\$ 29,695	\$ 29,695	\$ 28,649
Total Expenditures	\$ 445,938	\$ 200,332	\$ 227,489	\$ 427,820	\$ 482,484
Excess Revenues/(Expenditures)*	\$ (0)	\$ 201,857	\$ (173,209)	\$ 28,649	\$ 0

*** Reduced for First Quarter Operating**

Net Assessments	\$453,836
Add: Discounts & Collections	\$28,968
Gross Assessments	\$482,804

Narcoossee

Community Development District

General Fund Budget

Revenues:

Maintenance Assessments

The District will levy a non-ad valorem special assessment on all taxable property within the District, to fund all General Operating and Maintenance Expenditures for the fiscal year.

Beginning Fund Balance

Represents the total funds estimated to be available at the beginning of the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount is based upon 5 Supervisors attending 6 Board Meetings during the fiscal year.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees

The District's engineer, Dewberry, will be providing general engineering services to the District, i.e., attendance and preparation for monthly Board meetings, review invoices, etc.

Assessment Roll

Expenses related to administering the annual assessments on the tax roll with the Orange County Tax Collector.

Attorney

The District's legal counsel, KE Law Group, PLLC provides general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, agreements, resolutions, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Grau & Associates provides this service.

Narcoossee

Community Development District

General Fund Budget

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c) (2)-12(b) (5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services – Central Florida LLC, the District's bond underwriter, to provide this service.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2013A-1 & 2013 A-2 Special Assessment Revenue Bonds. The District hired Grau & Associates to calculate the rebate liability and submit a report to the District.

Trustee Fees

The District issued Series 2013A-1 & 2013A-2 Special Assessment Refunding Bonds, which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – Central Florida, LLC. These services include, but are not limited to, advertising, recording and transcribing of Board Meetings, administrative services, budget preparation, financial reporting, and assisting with annual audits.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, checks for vendors and any other required correspondence, etc.

Insurance

The District's general liability, public officials liability and property insurance coverages is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Narcoossee

Community Development District

General Fund Budget

Printing & Binding

Printing and binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

Other Current Charges

Includes bank charges and any other miscellaneous expenses that are incurred during the year.

Property Appraiser

Represent the Fiscal Year 18 fees to be paid to the Orange County Property Appraiser for annual assessment roll administration.

Office Supplies

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies. Governmental Management Services – Central Florida, LLC provides these services.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Contingency

Represents any other miscellaneous charges that the District may incur.

Maintenance:

NonaCrest

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services.

Narcoossee

Community Development District

General Fund Budget

Landscape Maintenance

The District currently has a contract with Yellowstone Landscape to provide Landscape Maintenance. These services include mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer, and planting annuals.

Vendor: Yellowstone Landscape	Annual Costs
▪ Landscape Maintenance: Contract Cost of \$4,545 monthly	<u>\$54,540</u>
▪ Total Costs	\$54,540

Irrigation Repairs

Irrigation maintenance expenditures that may occur during the fiscal year.

Lake Maintenance

The District currently has a contract with Applied Aquatic Management, Inc., which provide Lake Maintenance to all the lakes inside Narcoossee CDD. These services include monthly inspections and treatment of aquatic weeds and algae, herbiciding, and algae control and removal.

Vendor: Applied Aquatic Management, Inc.	Annual Costs
▪ Lake Maintenance: Contract Cost of \$397.95 monthly	\$4,775
▪ Total Costs	\$4,775

Wall Repair/Cleaning

The District will incur expenditures to maintain the wall. Includes cleaning and landscaping.

Feature Lighting

Replacement and repair of up light fixtures.

Miscellaneous Common Area

Miscellaneous common area maintenance expenditures that may occur during the fiscal year.

LaVina

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services.

Landscape Maintenance

The District currently has a contract with Yellowstone Landscape to provide Landscape Maintenance. These services include mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer, and planting annuals.

Vendor: Yellowstone Landscape	Annual Costs
▪ Landscape Maintenance: Contract Cost of \$6,847.69 monthly	<u>\$82,172</u>
▪ Total Costs	\$82,172

Narcoossee Community Development District General Fund Budget

Irrigation Repairs

Irrigation maintenance expenditures that may occur during the fiscal year.

Lake Maintenance

The District currently has a contract with Applied Aquatic Management, Inc., which provide Lake Maintenance to all the lakes inside Narcoossee CDD. These services include monthly inspections and treatment of aquatic weeds and algae, herbiciding, and algae control and removal. The amount also includes unscheduled maintenance.

Vendor: Applied Aquatic Management, Inc.	Annual Costs
▪ Lake Maintenance: Contract Cost of \$422.04 month	\$5,064
▪ Total Costs	\$5,064

Utilities

The District has electrical and water accounts with Orlando Utilities Commission for the areas maintained by the District.

Vendor: Orlando Utilities Commission	Annual Costs
▪ Reclaimed Water - \$491/month	\$5,892
▪ Electric - \$15/month	<u>\$180</u>
▪ Total Costs	\$6,072

Wall Repairs/Cleaning

Funding for cleaning or needed repairs of La Vina District wall.

Solvino Streetlighting

The District funds the streetlights within the Solvino community.

Vendor: Orlando Utilities Commission	Annual Costs
▪ Electric - \$264/month	\$3,168

Capri Streetlighting

The District funds the streetlights within the Capri community.

Vendor: Orlando Utilities Commission	Annual Costs
▪ Electric - \$363/month	\$4,356

Miscellaneous Common Area Maintenance

Miscellaneous common area maintenance expenditures that may occur during the fiscal year.

Narcoossee

Community Development District

General Fund Budget

Nona Preserve

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services.

Landscape Maintenance

The District currently has a contract with Yellowstone Landscape to provide Landscape Maintenance. These services include mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer, and planting annuals.

Vendor: Yellowstone Landscape

- Landscape Maintenance: Contract Cost of \$4,875 monthly

Annual Costs
\$58,500

Irrigation Repairs

Irrigation maintenance expenditures that may occur during the fiscal year.

Lake Maintenance

These services include monthly inspections and treatment of aquatic weeds and algae, herbiciding, and algae control and removal.

Vendor: Applied Aquatic Management, Inc.

- Lake Maintenance: Contract Cost of \$401.10 monthly

Annual Costs
\$4,813

Miscellaneous Common Area Maintenance

Miscellaneous common area maintenance expenditures that may occur during the fiscal year.

Parcel G & H

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services.

Landscape Maintenance

The District currently has a contract with Yellowstone Landscape to provide Landscape Maintenance. These services include mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer, and planting annuals.)

Vendor: Yellowstone Landscape

- Landscape Maintenance: Contract Cost of \$2,437.31 monthly

Annual Costs
\$29,248

Narcoossee

Community Development District

General Fund Budget

Lake Maintenance

These services include monthly inspections and treatment of aquatic weeds and algae, herbiciding, and algae control and removal.

Vendor: Applied Aquatic Management, Inc.

- Lake Maintenance: Contract Cost of \$150.21 monthly

Annual Costs

\$1,803

Transfer Out – Capital Reserve Fund

Represents projected excess funds above operating capital requirements in the General Fund.

Narcoossee
Community Development District
Proposed Budget
Maintenance Assessment Calculation

Subdivision				Annual Gross	Proposed Gross	Street Lighting	Total Proposed			
	Track		Units	Maintenance Per Unit FY23	Maintenance Per Unit FY24	Supplement Assessment	Gross Maintenance Per Unit FY24	Increase (Decrease)	O&M	
NonaCrest	C	SF50	159	\$ 349.32	\$ 410.27	N/A	\$ 410.27	\$ 60.95	\$ 65,233	
	D	SF70	110	\$ 349.32	\$ 410.27	N/A	\$ 410.27	\$ 60.95	\$ 45,130	
			269							
LaVina										
	Mirabella	A	SF50	107	\$ 544.14	\$ 590.32	N/A	\$ 590.32	\$ 46.18	\$ 63,164
	Ziani	B	SF75	66	\$ 544.14	\$ 590.32	N/A	\$ 590.32	\$ 46.18	\$ 38,961
	Capri	E	SF50	48	\$ 639.82	\$ 590.32	\$ 96.54	\$ 686.86	\$ 47.03	\$ 32,969
	Solvino	F	SF50	50	\$ 608.73	\$ 590.32	\$ 67.40	\$ 657.72	\$ 48.99	\$ 32,886
			271							
Lake Nona Preserve	K	Multi	228	\$ 446.91	\$ 456.09	N/A	\$ 456.09	\$ 9.18	\$ 103,989	
	G	Comm/Office	130704	\$ 0.15	\$ 0.16	N/A	\$ 0.16	\$ 0.01	\$ 21,191	
	G	Multi Family	420	\$ 147.92	\$ 162.13	N/A	\$ 162.13	\$ 14.21	\$ 68,095	
	H	Comm/Office	69000	\$ 0.15	\$ 0.16	N/A	\$ 0.16	\$ 0.01	\$ 11,187	
Total Gross Assessments									\$ 482,804	

Narcoossee
Community Development District
Proposed Budget
Debt Service Fund

	Adopted Budget FY2023	Actual thru 3/31/23	Projected Next 6 Months	Total Projected 9/30/23	Proposed Budget FY2024
Revenues					
Assessments - Tax Roll	\$ 317,131	\$ 276,467	\$ 41,117	\$ 317,584	\$ 317,584
Interest Income	\$ -	\$ 5,533	\$ 1,844	\$ 7,378	\$ -
Carry Forward Surplus	\$ 226,450	\$ 237,111	\$ -	\$ 237,111	\$ 252,205
Total Revenues	\$ 543,581	\$ 519,111	\$ 42,961	\$ 562,072	\$ 569,789
Expenditures					
Series 2013A-1					
Interest - 11/1	\$ 36,871	\$ 36,871	\$ -	\$ 36,871	\$ 34,374
Principal - 5/1	\$ 135,000	\$ -	\$ 135,000	\$ 135,000	\$ 140,000
Interest - 5/1	\$ 36,871	\$ -	\$ 36,871	\$ 36,871	\$ 34,374
Series 2013A-2					
Interest - 11/1	\$ 23,063	\$ 23,063	\$ -	\$ 23,063	\$ 21,516
Principal - 5/1	\$ 55,000	\$ -	\$ 55,000	\$ 55,000	\$ 60,000
Interest - 5/1	\$ 23,063	\$ -	\$ 23,063	\$ 23,063	\$ 21,516
Total Expenditures	\$ 309,868	\$ 59,934	\$ 249,934	\$ 309,868	\$ 311,779
Excess Revenues/(Expenditures)*	\$ 233,713	\$ 459,178	\$ (206,973)	\$ 252,205	\$ 258,010

Series 2013A-1	Nov 1, 2024	\$ 31,748.75
Series 2013A-2	Nov 1, 2024	\$ 19,828.13
		<u>\$51,577</u>

Net Assessments	\$317,584
Add: Discounts & Collections	<u>\$20,271</u>
Gross Assessments	\$337,855

* Excess Revenues will be utilized to pay November 1 semi-annual interest payment.

Narcoosseee
Community Development District
Series 2013 A-1 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/23	\$	1,690,000.00	\$	-	\$	34,373.75	\$ 206,245.00
05/01/24	\$	1,690,000.00	\$	140,000.00	\$	34,373.75	
11/01/24	\$	1,550,000.00	\$	-	\$	31,748.75	\$ 206,122.50
05/01/25	\$	1,550,000.00	\$	145,000.00	\$	31,748.75	
11/01/25	\$	1,405,000.00	\$	-	\$	28,921.25	\$ 205,670.00
05/01/26	\$	1,405,000.00	\$	150,000.00	\$	28,921.25	
11/01/26	\$	1,255,000.00	\$	-	\$	25,921.25	\$ 204,842.50
05/01/27	\$	1,255,000.00	\$	160,000.00	\$	25,921.25	
11/01/27	\$	1,095,000.00	\$	-	\$	22,721.25	\$ 208,642.50
05/01/28	\$	1,095,000.00	\$	165,000.00	\$	22,721.25	
11/01/28	\$	930,000.00	\$	-	\$	19,297.50	\$ 207,018.75
05/01/29	\$	930,000.00	\$	170,000.00	\$	19,297.50	
11/01/29	\$	760,000.00	\$	-	\$	15,770.00	\$ 205,067.50
05/01/30	\$	760,000.00	\$	180,000.00	\$	15,770.00	
11/01/30	\$	580,000.00	\$	-	\$	12,035.00	\$ 207,805.00
05/01/31	\$	580,000.00	\$	185,000.00	\$	12,035.00	
11/01/31	\$	395,000.00	\$	-	\$	8,196.25	\$ 205,231.25
05/01/32	\$	395,000.00	\$	195,000.00	\$	8,196.25	
11/01/32	\$	200,000.00	\$	-	\$	4,150.00	\$ 207,346.25
05/01/33	\$	200,000.00	\$	200,000.00	\$	4,150.00	\$ 204,150.00
			\$	1,825,000.00	\$	480,012.50	\$ 2,474,158.75

Narcoosseee
Community Development District
Series 2013 A-2 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/23	\$	765,000.00	\$	-	\$	21,515.63	\$ 99,578.13
05/01/24	\$	765,000.00	\$	60,000.00	\$	21,515.63	
11/01/24	\$	705,000.00	\$	-	\$	19,828.13	\$ 101,343.75
05/01/25	\$	705,000.00	\$	60,000.00	\$	19,828.13	
11/01/25	\$	645,000.00	\$	-	\$	18,140.63	\$ 97,968.75
05/01/26	\$	645,000.00	\$	65,000.00	\$	18,140.63	
11/01/26	\$	580,000.00	\$	-	\$	16,312.50	\$ 99,453.13
05/01/27	\$	580,000.00	\$	70,000.00	\$	16,312.50	
11/01/27	\$	510,000.00	\$	-	\$	14,343.75	\$ 100,656.25
05/01/28	\$	510,000.00	\$	75,000.00	\$	14,343.75	
11/01/28	\$	435,000.00	\$	-	\$	12,234.38	\$ 101,578.13
05/01/29	\$	435,000.00	\$	80,000.00	\$	12,234.38	
11/01/29	\$	355,000.00	\$	-	\$	9,984.38	\$ 102,218.75
05/01/30	\$	355,000.00	\$	85,000.00	\$	9,984.38	
11/01/30	\$	270,000.00	\$	-	\$	7,593.75	\$ 102,578.13
05/01/31	\$	270,000.00	\$	85,000.00	\$	7,593.75	
11/01/31	\$	185,000.00	\$	-	\$	5,203.13	\$ 97,796.88
05/01/32	\$	185,000.00	\$	90,000.00	\$	5,203.13	
11/01/32	\$	95,000.00	\$	-	\$	2,671.88	\$ 97,875.00
05/01/33	\$	95,000.00	\$	95,000.00	\$	2,671.88	\$ 97,671.88
			\$	820,000.00	\$	301,781.25	\$ 1,201,253.13

Narcoossee
Community Development District
Proposed Budget
Debt Assessment Calculation

				Proposed FY2024		
Subdivision	Track		Units	Annual Gross Debt Per Unit		Total Debt
NonaCrest	C	SF50	158	\$	301.13	\$ 47,579
	D	SF70	111	\$	481.81	\$ 53,481
LaVina						
	A	SF50	107	\$	301.13	\$ 32,221
	B	SF75	65	\$	566.13	\$ 36,798
	E	SF50	48	\$	301.13	\$ 14,454
	F	SF50	50	\$	301.13	\$ 15,057
Lake Nona Preserve	K	Multi	228	\$	240.91	\$ 54,927
	G	Comm/Office	130704	\$	0.20	\$ 26,141
	G	Multi Family	370	\$	117.29	\$ 43,397
	H	Comm/Office	69000	\$	0.20	\$ 13,800
Total Gross Assessment						\$ 337,855

Narcoossee
Community Development District
Proposed Budget
Capital Reserve Fund - Nona Crest

	Adopted Budget FY2023	Actual thru 3/31/23	Projected Next 6 Months	Total Projected 9/30/23	Proposed Budget FY2024
Revenues					
Transfer In	\$ 7,440	\$ -	\$ 7,440	\$ 7,440	\$ 428
Interest	\$ -	\$ 4	\$ 4	\$ 9	\$ -
Carry Forward Surplus	\$ 88,326	\$ 88,326	\$ -	\$ 88,326	\$ 92,819
Total Revenues	\$ 95,767	\$ 88,330	\$ 7,445	\$ 95,775	\$ 93,247
Expenditures					
Capital Projects	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ 2,500
Contingency	\$ 500	\$ 228	\$ 228	\$ 456	\$ 500
Total Expenditures	\$ 3,000	\$ 228	\$ 2,728	\$ 2,956	\$ 3,000
Excess Revenues/(Expenditures)	\$ 92,767	\$ 88,102	\$ 4,717	\$ 92,819	\$ 90,247

Narcoossee
Community Development District
Proposed Budget
Capital Reserve Fund - La Vina

	Adopted Budget FY2023	Actual thru 3/31/23	Projected Next 6 Months	Total Projected 9/30/23	Proposed Budget FY2024
Revenues					
Transfer In	\$ 15,211	\$ -	\$ 15,211	\$ 15,211	\$ 9,233
Interest	\$ -	\$ 3	\$ 3	\$ 6	\$ -
Carry Forward Surplus	\$ 38,275	\$ 70,274	\$ -	\$ 70,274	\$ 53,035
Total Revenues	\$ 53,486	\$ 70,277	\$ 15,214	\$ 85,492	\$ 62,268
Expenditures					
Repairs and Maintenance	\$ 32,000	\$ 13,650	\$ 18,350	\$ 32,000	\$ 10,000
Contingency	\$ 2,500	\$ 228	\$ 228	\$ 456	\$ 500
Total Expenditures	\$ 34,500	\$ 13,878	\$ 18,578	\$ 32,456	\$ 10,500
Excess Revenues/(Expenditures)	\$ 18,986	\$ 56,399	\$ (3,364)	\$ 53,035	\$ 51,768

Narcoossee
Community Development District
Proposed Budget
Capital Reserve Fund - Nona Preserve

	Adopted Budget FY2023	Actual thru 3/31/23	Projected Next 6 Months	Total Projected 9/30/23	Proposed Budget FY2024
Revenues					
Transfer In	\$ 7,043	\$ -	\$ 7,043	\$ 7,043	\$ 11,571
Interest	\$ -	\$ 2	\$ 2	\$ 4	\$ -
Carry Forward Surplus	\$ 45,703	\$ 43,243	\$ -	\$ 43,243	\$ 47,335
Total Revenues	\$ 52,747	\$ 43,246	\$ 7,045	\$ 50,291	\$ 58,906
Expenditures					
Capital Projects	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ 2,500
Contingency	\$ 500	\$ 228	\$ 228	\$ 456	\$ 500
Total Expenditures	\$ 3,000	\$ 228	\$ 2,728	\$ 2,956	\$ 3,000
Excess Revenues/(Expenditures)	\$ 49,747	\$ 43,018	\$ 4,317	\$ 47,335	\$ 55,906

Narcoossee
Community Development District
Proposed Budget
Capital Reserve Fund - Parcels G&H

	Adopted Budget FY2023	Actual thru 3/31/23	Projected Next 6 Months	Total Projected 9/30/23	Proposed Budget FY2024
Revenues					
Transfer In	\$ -	\$ -	\$ -	\$ -	\$ 7,418
Interest	\$ -	\$ 4	\$ 4	\$ 8	\$ -
Carry Forward Balance	\$ 79,649	\$ 82,641	\$ -	\$ 82,641	\$ 80,193
Total Revenues	\$ 79,649	\$ 82,645	\$ 4	\$ 82,649	\$ 87,610
Expenditures					
Capital Outlay	\$ 2,000	\$ -	\$ 2,000	\$ 2,000	\$ 2,000
Contingency	\$ 500	\$ 228	\$ 228	\$ 456	\$ 500
Total Expenditures	\$ 2,500	\$ 228	\$ 2,228	\$ 2,456	\$ 2,500
Excess Revenues/(Expenditures)	\$ 77,149	\$ 82,417	\$ (2,224)	\$ 80,193	\$ 85,110

SECTION VI

**Narcoossee Community
Development District**

ANNUAL FINANCIAL REPORT

September 30, 2022

Narcoossee Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2022

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
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	2,422,329	2,609,194
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>\$ 2,075,781</u>	<u>\$ 1,981,503</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><u>\$ 2,075,781</u></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
--	---------

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>\$ 143,425</u>	<u>\$ 143,425</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

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

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

To the Board of Supervisors
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 VII



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 VIII

SECTION C

SECTION 1

Narcoossee Community Development District

Summary of Check Register

March 1, 2023 through March 31, 2023

Fund	Date	Check No.'s	Amount
General Fund			
	3/3/23	2148-2149	\$ 1,344.00
	3/14/23	2150-2151	\$ 7,221.54
	3/23/23	2152-2155	\$ 283,917.78
	3/29/23	2156	\$ 3,050.00
Total Amount			\$ 295,533.32

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
3/23/23	00084	12/19/22 1831	202212 320-53800-46600		*	2,400.00	
			NNA.CRST-PRESS.WASH-DEC22				
				PRESSURE WASH THIS INC.			2,400.00 002154
3/23/23	00090	3/01/23 ON 49424	202303 320-53800-46200		*	4,545.00	
			LANDSCAPE MAINT NC MAR 23				
		3/01/23 ON 49424	202303 330-53800-46200		*	6,847.69	
			LANDSCAPE MAINT LV MAR 23				
		3/01/23 ON 49424	202303 340-53800-46200		*	4,875.00	
			LANDSCAPE MAINT NP MAR 23				
		3/01/23 ON 49424	202303 350-53800-46200		*	2,437.31	
			LANDSCAPE MAINT GH MAR 23				
				YELLOWSTONE LANDSCAPE			18,705.00 002155
3/29/23	00076	3/19/23 361368	202303 310-51300-32200		*	3,050.00	
			FY22 AUDIT				
				BERGER TOOMBS ELAM GAINES & FRANK			3,050.00 002156
				TOTAL FOR BANK A		295,533.32	
				TOTAL FOR REGISTER		295,533.32	

NARC -NARCOOSSEE - NRUIZ

SECTION 2

Narcoossee
Community Development District

Unaudited Financial Reporting
March 31, 2023



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Narcoossee
Community Development District
Combined Balance Sheet
March 31, 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	\$ 309,765	\$ -	\$ -	\$ 309,765
Capital Reserve Nona Preserve	\$ -	\$ -	\$ 43,017	\$ 43,017
Capital Reserve Parcels G&H	\$ -	\$ -	\$ 82,417	\$ 82,417
Capital Reserve Nona Crest	\$ -	\$ -	\$ 88,102	\$ 88,102
Capital Reserve La Vina	\$ -	\$ -	\$ 56,399	\$ 56,399
<u>Investments:</u>				
Custody - Excess Funds	\$ 27,800	\$ -	\$ -	\$ 27,800
<u>Series 2013 A-1/A-2</u>				
Reserve A-1	\$ -	\$ 104,321	\$ -	\$ 104,321
Prepayment A-1	\$ -	\$ 704	\$ -	\$ 704
Reserve A-2	\$ -	\$ 51,289	\$ -	\$ 51,289
Revenue	\$ -	\$ 444,761	\$ -	\$ 444,761
Excess Revenue	\$ -	\$ 0	\$ -	\$ 0
Due from General Fund	\$ -	\$ 13,712	\$ -	\$ 13,712
Prepaid Expenses	\$ 1,235	\$ -	\$ -	\$ 1,235
Total Assets	\$ 338,799	\$ 614,788	\$ 269,936	\$ 1,223,523
Liabilities:				
Accounts Payable	\$ 19,170	\$ -	\$ -	\$ 19,170
Due to Debt Service	\$ 13,712	\$ -	\$ -	\$ 13,712
Total Liabilities	\$ 32,881	\$ -	\$ -	\$ 32,881
Fund Balance:				
Assigned for:				
Capital Reserves - Nona Preserve	\$ -	\$ -	\$ 43,017	\$ 43,017
Capital Reserves - Parcels G&H	\$ -	\$ -	\$ 82,417	\$ 82,417
Capital Reserves - Nona Crest	\$ -	\$ -	\$ 88,102	\$ 88,102
Capital Reserves - La Vina	\$ -	\$ -	\$ 56,399	\$ 56,399
Nonspendable:				
Deposits and Prepaid Items	\$ 1,235	\$ -	\$ -	\$ 1,235
Restricted for:				
Debt Service Series 2013 A-1 & A-2	\$ -	\$ 614,788	\$ -	\$ 614,788
Unassigned	\$ 304,683	\$ -	\$ -	\$ 304,683
Total Fund Balances	\$ 305,918	\$ 614,788	\$ 269,936	\$ 1,190,642
Total Liabilities & Fund Balance	\$ 338,799	\$ 614,788	\$ 269,936	\$ 1,223,523

Narcoossee
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/23	Thru 03/31/23	Variance
Revenues:				
Maintenance Assessments	\$ 416,242	\$ 362,352	\$ 362,352	\$ -
Interest Income	\$ -	\$ -	\$ 473	\$ 473
Total Revenues	\$ 416,242	\$ 362,352	\$ 362,826	\$ 473
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 6,000	\$ 3,000	\$ 2,800	\$ 200
FICA Expense	\$ 459	\$ 230	\$ 214	\$ 15
Engineering Fees	\$ 7,800	\$ 3,900	\$ 3,003	\$ 898
Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Attorney	\$ 12,000	\$ 6,000	\$ 12,478	\$ (6,478)
Annual Audit	\$ 2,995	\$ 3,050	\$ 3,050	\$ -
Dissemination Agent	\$ 1,250	\$ 625	\$ 625	\$ (0)
Arbitrage	\$ 600	\$ 600	\$ 600	\$ -
Trustee Fees	\$ 3,000	\$ 1,728	\$ 1,728	\$ -
Management Fees	\$ 49,320	\$ 24,660	\$ 24,660	\$ (0)
Information Technology	\$ 1,500	\$ 750	\$ 750	\$ -
Website Maintenance	\$ 1,200	\$ 600	\$ 600	\$ -
Telephone	\$ 25	\$ 13	\$ -	\$ 13
Postage	\$ 450	\$ 225	\$ 153	\$ 72
Insurance	\$ 28,049	\$ 28,049	\$ 25,517	\$ 2,532
Printing & Binding	\$ 200	\$ 100	\$ 20	\$ 80
Legal Advertising	\$ 1,900	\$ 950	\$ 283	\$ 667
Other Current Charges	\$ 2,000	\$ 1,000	\$ 701	\$ 299
Property Appraiser	\$ 780	\$ -	\$ -	\$ -
Office Supplies	\$ 50	\$ 25	\$ 2	\$ 23
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Contingency	\$ 274	\$ 137	\$ -	\$ 137
Subtotal General & Administrative	\$ 125,027	\$ 80,816	\$ 82,359	\$ (1,542)
<u>Operations & Maintenance:</u>				
Nona Crest				
Field Management	\$ 4,503	\$ 2,252	\$ 2,252	\$ 0
Landscape Maintenance	\$ 41,705	\$ 20,853	\$ 18,796	\$ 2,056
Irrigation Repairs	\$ 5,000	\$ 2,500	\$ 903	\$ 1,597
Lake Maintenance	\$ 4,385	\$ 2,192	\$ 2,274	\$ (82)
Wall Repairs/Cleaning	\$ 2,500	\$ 1,250	\$ 2,865	\$ (1,615)
Feature Lighting	\$ 1,000	\$ 500	\$ -	\$ 500
Miscellaneous Common Area	\$ 5,000	\$ 2,500	\$ 770	\$ 1,731
Subtotal Nona Crest	\$ 64,093	\$ 32,047	\$ 27,859	\$ 4,188

Narcoossee
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/23	Thru 03/31/23	Variance
La Vina				
Field Management	\$ 11,530	\$ 5,765	\$ 5,765	\$ 0
Landscape Maintenance	\$ 72,229	\$ 36,115	\$ 29,593	\$ 6,521
Irrigation Repairs	\$ 10,500	\$ 5,250	\$ 205	\$ 5,045
Lake Maintenance	\$ 4,788	\$ 2,394	\$ 2,412	\$ (18)
Utilities	\$ 7,150	\$ 3,575	\$ 2,315	\$ 1,260
Wall Repairs/Cleaning	\$ 3,000	\$ 1,500	\$ -	\$ 1,500
Solvino Streetlighting	\$ 3,036	\$ 1,518	\$ 1,577	\$ (59)
Capri Streetlighting	\$ 4,318	\$ 2,159	\$ 1,972	\$ 187
Miscellaneous Common Area	\$ 5,000	\$ 2,500	\$ 4,810	\$ (2,310)
Subtotal La Vina	\$ 121,551	\$ 60,775	\$ 48,649	\$ 12,127
Nona Preserve				
Field Management	\$ 4,972	\$ 2,486	\$ 2,486	\$ 0
Landscape Maintenance	\$ 60,358	\$ 30,179	\$ 22,049	\$ 8,131
Irrigation Repairs	\$ 4,500	\$ 2,250	\$ 1,763	\$ 487
Lake Maintenance	\$ 4,410	\$ 2,205	\$ 2,292	\$ (87)
Miscellaneous Common Area	\$ 1,000	\$ 500	\$ -	\$ 500
Subtotal Nona Preserve	\$ 75,240	\$ 37,620	\$ 28,590	\$ 9,030
Parcels G & H				
Field Management	\$ 2,969	\$ 1,485	\$ 1,485	\$ 0
Landscape Maintenance	\$ 25,709	\$ 12,855	\$ 10,533	\$ 2,321
Lake Maintenance	\$ 1,654	\$ 827	\$ 858	\$ (31)
Subtotal Parcels G & H	\$ 30,332	\$ 15,166	\$ 12,876	\$ 2,290
Total Expenditures	\$ 416,242	\$ 226,424	\$ 200,332	\$ 26,092
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 162,494	
<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)		\$ 162,494	
Fund Balance - Beginning	\$ 29,695		\$ 143,424	
Fund Balance - Ending	\$ (0)		\$ 305,918	

Narcoossee
Community Development District
Debt Service Fund Series 2013
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/23	Thru 03/31/23	Variance
Revenues:				
Assessments - Tax Roll	\$ 317,131	\$ 276,467	\$ 276,467	\$ -
Interest	\$ -	\$ -	\$ 5,533	\$ 5,533
Total Revenues	\$ 317,131	\$ 276,467	\$ 282,000	\$ 5,533
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		\$ 222,066	
Fund Balance - Beginning	\$ 226,450		\$ 392,721	
Fund Balance - Ending	\$ 233,713		\$ 614,788	

Narcoossee
Community Development District
Capital Reserve Fund - Nona Crest
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/23	Thru 03/31/23	Variance
Revenues				
Interest	\$ -	\$ -	\$ 4	\$ 4
Total Revenues	\$ -	\$ -	\$ 4	\$ 4
Expenditures:				
Capital Projects	\$ 2,500	\$ -	\$ -	\$ -
Contingency	\$ 500	\$ 250	\$ 228	\$ 22
Total Expenditures	\$ 3,000	\$ 250	\$ 228	\$ 22
Excess (Deficiency) of Revenues over Expenditures	\$ (3,000)		\$ (224)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 7,440	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 7,440	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 4,440		\$ (224)	
Fund Balance - Beginning	\$ 88,326		\$ 88,326	
Fund Balance - Ending	\$ 92,767		\$ 88,102	

Narcoossee
Community Development District
Capital Reserve Fund - La Vina
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/23	Thru 03/31/23	Variance
<u>Revenues</u>				
Interest	\$ -	\$ -	\$ 3	\$ 3
Total Revenues	\$ -	\$ -	\$ 3	\$ 3
<u>Expenditures:</u>				
Repairs and Maintenance	\$ 32,000	\$ 13,650	\$ 13,650	\$ -
Contingency	\$ 2,500	\$ 1,250	\$ 228	\$ 1,022
Total Expenditures	\$ 34,500	\$ 14,900	\$ 13,878	\$ 1,022
Excess (Deficiency) of Revenues over Expenditures	\$ (34,500)		\$ (13,875)	
<u>Other Financing Sources/(Uses)</u>				
Transfer In/(Out)	\$ 15,211	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 15,211	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (19,289)		\$ (13,875)	
Fund Balance - Beginning	\$ 38,275		\$ 70,274	
Fund Balance - Ending	\$ 18,986		\$ 56,399	

Narcoossee
Community Development District
Capital Reserve Fund - Nona Preserve
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2023

	Adopted Budget	Prorated Budget Thru 03/31/23	Actual Thru 03/31/23	Variance
Revenues				
Interest	\$ -	\$ -	\$ 2	\$ 2
Total Revenues	\$ -	\$ -	\$ 2	\$ 2
Expenditures:				
Capital Projects	\$ 2,500	\$ -	\$ -	\$ -
Contingency	\$ 500	\$ 250	\$ 228	\$ 22
Total Expenditures	\$ 3,000	\$ 250	\$ 228	\$ 22
Excess (Deficiency) of Revenues over Expenditures	\$ (3,000)		\$ (226)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 7,043	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 7,043	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 4,043		\$ (226)	
Fund Balance - Beginning	\$ 45,703		\$ 43,243	
Fund Balance - Ending	\$ 49,747		\$ 43,017	

Narcoossee
Community Development District
Capital Reserve Fund - Parcels G & H
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/23	Thru 03/31/23	Variance
Revenues				
Interest	\$ -	\$ -	\$ 4	\$ 4
Total Revenues	\$ -	\$ -	\$ 4	\$ 4
Expenditures:				
Capital Projects	\$ 2,000	\$ -	\$ -	\$ -
Contingency	\$ 500	\$ 250	\$ 228	\$ 22
Total Expenditures	\$ 2,500	\$ 250	\$ 228	\$ 22
Excess (Deficiency) of Revenues over Expenditures	\$ (2,500)		\$ (224)	
Fund Balance - Beginning	\$ 79,649		\$ 82,641	
Fund Balance - Ending	\$ 77,149		\$ 82,417	

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	\$ 17,971	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 362,352
Interest Income	\$ 51	\$ 66	\$ 80	\$ 90	\$ 96	\$ 91	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 473
Total Revenues	\$ 51	\$ 78,839	\$ 62,174	\$ 158,906	\$ 44,794	\$ 18,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 362,826
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 1,000	\$ -	\$ 1,000	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,800
FICA Expense	\$ 77	\$ -	\$ 77	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 214
Engineering Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,003
Assessment Roll	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Attorney	\$ 151	\$ 7,382	\$ 753	\$ 1,967	\$ 58	\$ 2,169	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,478
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,050
Dissemination Agent	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 625
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,728	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,728
Management Fees	\$ 4,110	\$ 4,110	\$ 4,110	\$ 4,110	\$ 4,110	\$ 4,110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,660
Information Technology	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 56	\$ 3	\$ 38	\$ 5	\$ 45	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 153
Insurance	\$ 25,517	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,517
Printing & Binding	\$ 2	\$ 0	\$ 6	\$ 2	\$ 3	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20
Legal Advertising	\$ 283	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 283
Other Current Charges	\$ 137	\$ 147	\$ 142	\$ 120	\$ 84	\$ 70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 701
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal General & Administrative	\$ 36,837	\$ 11,972	\$ 6,455	\$ 7,394	\$ 5,229	\$ 14,472	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 82,359
Operations & Maintenance													
Nona Crest													
Field Management	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,252
Landscape Maintenance	\$ 1,720	\$ 1,720	\$ 1,720	\$ 4,545	\$ 4,545	\$ 4,545	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,796
Irrigation Repairs	\$ 395	\$ -	\$ 268	\$ -	\$ 240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 903
Lake Maintenance	\$ 379	\$ 379	\$ 379	\$ 379	\$ 379	\$ 379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,274
Wall Repairs/Cleaning	\$ 465	\$ -	\$ 2,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,865
Feature Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Common Area	\$ -	\$ -	\$ 770	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 770
Subtotal Nona Crest	\$ 3,335	\$ 2,475	\$ 5,912	\$ 5,299	\$ 5,539	\$ 5,299	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,859

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	\$ 961	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,765
Landscape Maintenance	\$ 3,017	\$ 3,017	\$ 3,017	\$ 6,848	\$ 6,848	\$ 6,848	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	29,593
Irrigation Repairs	\$ -	\$ -	\$ 205	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	205
Lake Maintenance	\$ 402	\$ 402	\$ 402	\$ 402	\$ 402	\$ 402	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,412
Utilities	\$ 437	\$ 427	\$ 479	\$ 348	\$ 170	\$ 454	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,315
Wall Repairs/Cleaning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Solvino Streetlighting	\$ 230	\$ 215	\$ 230	\$ 232	\$ 206	\$ 464	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,577
Capri Streetlighting	\$ 327	\$ 327	\$ 327	\$ 330	\$ -	\$ 660	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,972
Miscellaneous Common Area	\$ -	\$ 1,170	\$ 3,640	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,810
Subtotal La Vina	\$ 5,373	\$ 6,519	\$ 9,261	\$ 9,120	\$ 8,587	\$ 9,789	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	48,649
Nona Preserve													
Field Management	\$ 414	\$ 414	\$ 414	\$ 414	\$ 414	\$ 414	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,486
Landscape Maintenance	\$ 2,475	\$ 2,475	\$ 2,475	\$ 4,875	\$ 4,875	\$ 4,875	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	22,049
Irrigation Repairs	\$ -	\$ -	\$ 1,231	\$ 532	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,763
Lake Maintenance	\$ 382	\$ 382	\$ 382	\$ 382	\$ 382	\$ 382	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,292
Miscellaneous Common Area	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Subtotal Nona Preserve	\$ 3,271	\$ 3,271	\$ 4,502	\$ 6,204	\$ 5,671	\$ 5,671	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	28,590
Parcels G & H													
Field Management	\$ 247	\$ 247	\$ 247	\$ 247	\$ 247	\$ 247	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,485
Landscape Maintenance	\$ 1,074	\$ 1,074	\$ 1,074	\$ 2,437	\$ 2,437	\$ 2,437	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	10,533
Lake Maintenance	\$ 143	\$ 143	\$ 143	\$ 143	\$ 143	\$ 143	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	858
Subtotal Parcels G & H	\$ 1,464	\$ 1,464	\$ 1,464	\$ 2,828	\$ 2,828	\$ 2,828	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12,876
Total Expenditures	\$ 50,280	\$ 25,701	\$ 27,593	\$ 30,845	\$ 27,853	\$ 38,059	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	200,332
Excess Revenues (Expenditures)	\$ (50,230)	\$ 53,138	\$ 34,581	\$ 128,061	\$ 16,940	\$ (19,996)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	162,494
Other Financing Sources/Uses:													
Capital Reserve Transfer Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Net Change in Fund Balance	\$ (50,230)	\$ 53,138	\$ 34,581	\$ 128,061	\$ 16,940	\$ (19,996)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	162,494

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
03/16/23	#10	\$29,723.45	\$0.00	(\$1,167.10)	\$3,126.73	\$31,683.08	\$17,971.34	\$13,711.74	\$31,683.08
TOTAL		\$ 662,389.37	\$ -	\$ (27,009.33)	\$ 3,439.37	\$ 638,819.41	\$ 362,352.39	\$ 276,467.02	\$ 638,819.41

87%	Net Percent Collected
\$ 95,006.67	Balance Remaining to Collect

SECTION 3

BILL COWLES
Supervisor of Elections
Orange County, Florida



OUR MISSION IS TO:
Ensure the integrity of the electoral process.
Enhance public confidence.
Encourage citizen participation.

April 15, 2023

Jason Showe, District Manager
Narcoossee Community Development District
Governmental Management Services
219 East Livingston Street
Orlando, FL 32801

Dear Mr. Showe:

Per the requirements of Chapter 190.006, Florida Statutes, the Orange County Supervisor of Elections Office Mapping Department has determined the number of registered voters in the Development District as of **April 15, 2023**. Our research is based on the most recent legal description provided to us by the District Office.

As of **April 15, 2023**, there are **1,830 registered voters** in the
Narcoossee Community Development District.

A map and list of addresses can be provided upon request. If you have any questions or corrections, please contact the Mapping Department at 407-254-6554.

Sincerely,

Mapping Department
Orange County Supervisor of Elections
Phone: 407-254-6554
119 W. Kaley St
Orlando, FL 32806
soemapping@ocfelections.gov