

*Narcoossee
Community Development District*

Agenda

January 23, 2024

AGENDA

Narcoossee
Community Development District

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

January 16, 2024

Board of Supervisors
Narcoossee Community
Development District

Dear Board Members:

The Board of Supervisors of the Narcoossee Community Development District will meet **Tuesday, January 23, 2024 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. Approval of Minutes from the September 26, 2023 & November 28, 2023
Board of Supervisors Meetings
4. Presentation of Reserve Study Completed By Reserve Advisors
5. Staff Reports
 - A. Attorney
 - i. Review of Ethics Training Memo
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
6. Other Business
7. Supervisors Requests
8. Next Meeting Date- March 26, 2024
9. Adjournment

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, **September 26, 2023** at 3:00 p.m. at the Offices of GMS-CF, LLC, 6200 Lee Vista Boulevard, Suite 300, Orlando, Florida.

Present and constituting a quorum were:

Steve Giercyk	Chairman
Peter Wong	Vice Chairman
Kenneth Turner	Assistant Secretary
Isabel Hanze	Assistant Secretary

Also present were:

Jason Showe	District Manager
Lauren Gentry	District Attorney
Rey Malave	District Engineer <i>by telephone</i>
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the July 25, 2023
Board of Supervisors Meeting**

On MOTION by Mr. Turner seconded by Mr. Giercyk with all in favor the minutes of the July 25, 2023 meeting were approved as presented.
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FOURTH ORDER OF BUSINESS

Consideration of Agreement for Aquatic Plant Services for FY 2024 with Applied Aquatic Management

Mr. Showe stated the agreement for aquatic plant services for fiscal year 2024 with Applied Aquatic Management has a slight increase over last year, but it was factored into the budget.

On MOTION by Mr. Giercyk seconded by Mr. Wong with all in favor the agreement with Applied Aquatic Management for fiscal year 2024 services was approved.

FIFTH ORDER OF BUSINESS

Consideration of Proposal for Reserve Study Update with Reserve Advisors

Mr. Showe stated in response to a request from the last meeting we provided a proposal from Reserve Advisors to update the reserve study.

Ms. Hanze joined the meeting during this discussion.

On MOTION by Mr. Turner seconded by Mr. Wong with all in favor the proposal from Reserve Advisors to perform an update to the reserve study in the amount of \$5,500 was approved.

SIXTH ORDER OF BUSINESS

Consideration of Opening Money Market

Mr. Showe stated we currently use the SBA that pays about 2% - 3% and a lot of our district have moved money to BankUnited money market and are getting close to 5% in interest. This would be some of your reserve funds.

Mr. Wong asked what is the magnitude of money would we put in this fund?

Mr. Showe stated you have \$270,000 in capital reserves.

On MOTION by Mr. Giercyk seconded by Mr. Wong with all in favor staff was authorized to open a money market account at BankUnited.

SEVENTH ORDER OF BUSINESS

Discussion of CDD procurement Process

Mr. Showe stated the next item we did add to the agenda, which was part of an email that

we'd sent out about the procurement process. We'll let Peter start on that, if you want to start with your opening.

Mr. Wong stated the whole point of this thing is that I'd like to give know at least an option, not mandatory, to try to get the best deal we can from the bids we get. And the reason I bring up now versus a different point in time is that I would like to just at least address it, get the consensus of the people on the board and what they think. I mean, I'm not tied to any of this stuff, but I just want to say, hey, this seems like an easy do to kind of take a page from how the federal government does things and just take the concept, not their regulations and all that stuff, to drag it into our wheelhouse. But the idea is just, look, if we get a couple of bids back, half a dozen or three on any bid, I just like to be able to, if it looks like there's no clear winner to us, or if one blows the rest out of the field, then there's no need to go through the process of what I'm thinking about. The idea is that if we have a number of deals that are close and we feel like, like we did recently with the Yellowstone with the contract for the outside of Ziani there, we at first looked at the price and wanted to go to one vendor, and then somebody noticed that the terms were different. And so we kind of went to the one with the terms, and I looked at that situation, sort of an example where something like this, if we know that ahead of time, if we say, okay, well, I'd like to save, like, a couple of \$1,000 but on the other hand, the warranty could also make sense. So in those kind of closer situations, depending on what we're allowed to do, at a minimum, I would like to be able to say, okay, let's just send a letter out to, let's say we could downselect from, if we do three or six bids, whatever, narrow down to two or three bidders, and let's send a formal letter out to these finalists and tell them that you are a finalist, and we would like to get a best and final offer, one last round to see if there's any movement. If there isn't, that's fine for the cost of a form letter and getting people a second chance on it, if that's possible. To the extent that that's possible, I thought, hey, it's a risk-free way for us to try to get a better deal. If not, that's fine, too. So that's the concept.

Ms. Hanze stated so we want to throw another chance for them to outbid what they originally have given us, which they know they are in competition with other depends.

Mr. Wong stated yes and again, counsel and GMS can tell us what we can or cannot do. So I'm thinking let's start with the simple concept. Let's say we get six bids and we want to narrow down to two or three bids that we want them to compete. I don't know what information

we can let them know, whether we can identify by name. Okay, ABC have been selected. You are one of the finalists along with ABC. Or whether you can say that or not, I don't know.

Mr. Showe stated I think practically, there's a couple of things. So if you're doing a public bid, which the threshold is about \$200,000, this process absolutely cannot apply. Because we do a public bid, we take sealed bids, and so you can select a vendor and then negotiate terms, but you can't negotiate terms prior to selecting a vendor. Now, if we're talking about smaller projects such as landscaping, we can certainly do something similar. I can tell you, in this case, Alan, for the project that they approved recently, Alan went to both of those vendors, asked them again, is this your final price? We didn't do a formal process. We didn't send them letters out. I think practically, if we start going back to some of these vendors again that we use, I think you may find you're going to get less and less proposals. We've seen that happen in some districts when you keep approaching a vendor and asking them to change their price. We only would bring you vendors, honestly, that we really have a lot of faith in. For the most part.

Mr. Turner stated having worked on the other side, being a contractor to the federal government, I can tell you that BAFOs are normally done with proposals that have in excess of ten bidders, 1520 bidders, and they do a BAFO, and it's right up front they tell you we're going to do a BAFO and half of them drop out because they don't want to go through it's doing the proposal twice.

Mr. Scheerer stated with respect to your latest project, the HOA received a bid and we were asking additional bids. So we did. That was very informal. Wasn't a big dollar amount. Very informal.

Mr. Giercyk stated when we go out and we ask these vendors for a bid, we're working with vendors that we already have knowledge of and have a reputation. We know their reputation, so we know we're going to get decent work or acceptable work from them. If we go with the system that uses a best and final bid and we take bids from anybody, we can then get into a position where somebody just outbids the other people because they know it's the best and final bid. And how do you know what kind of a job you're going to get?

Mr. Turner state these are small dollar amounts. Normally, in a BAFO process, you're looking at a 2 or 3% change in your bids and that's great when you're doing \$6 billion. When you're doing \$1,500, it makes no sense whatsoever.

Ms. Gentry stated if I may, from a legal perspective, for those proposal processes that fall below the formal bid threshold, from a legal perspective, you have quite a bit of flexibility in how you implement that. I do have districts that have implemented different procedures and those sorts of things. I think though you do need to think about the operational piece of this from a practical standpoint. The concerns that have been raised are will you sort of wear out your bidders to the point that they don't bid on your projects? Is it worth the administrative and logistical efforts for low value projects and it will delay your decision making process if you essentially have to bring back bids to two board meetings, first to make an initial cut and second to select a final bidder after the best and final offer. All of those things, those are all logistical concerns. There may be some projects that are below the bid threshold, but still high dollar where it makes sense to do that. In those cases we can discuss what makes sense, but I think there's two sides to this. I would defer to district management and the board on whether you should or not.

Mr. Wong stated to my knowledge, addressing the big bids, I don't know that we've ever gone back after we select a vendor to try to on the big bids to try to get it.

Mr. Showe stated the example of that would be like as a landscaping, say as an example, you go through the bid process like we did, we did a sealed bid, everybody submitted their bids based on the same scope and then you selected your vendor. So we selected Yellowstone. If at that point you guys as a board know we really don't want to do annuals anymore. That's what I mean about you would negotiate, so then we would go, you've already selected them as a vendor. Now we're working out the contract. Mr. Showe stated I think that's just an example of what I would think of as something that you can do and you can change the scope of your contract once it's been bid.

Mr. Turner stated wouldn't that open you up to a lawsuit because you changed the bids on the original bidders that you eliminated with that in?

Ms. Gentry stated no, your formal bid documents typically contain language that reserve the right to change the scope or award only part of the contract. So really, as long as you're not making a cardinal change, which you really get into if you start adding a lot of services that weren't originally contemplated, you can reduce the scope, you can pull out certain services. As long as you score everyone and award a contract based on the original scope, you can then go back and make little modifications to fit your budget or fit your needs.

Mr. Showe stated essentially at that point you would have already selected the vendor and then you get into the contract because then there's a separate portion where you bring back the contract for the board to approve.

Mr. Turner stated these are on bids that are under the bid threshold?

Mr. Showe stated no, this would be on bids over the bid threshold. As your council said, bids under that threshold. You guys have a lot of flexibility on how you do it. And there may be certain circumstances where we bring back five or six bids. It's been tough lately, I'll tell you quite frankly, getting more than two to three bids on anything. But if we had an issue where we brought back six bids and you had some scopes were slightly different on each, and you guys said narrow it down to these three this is the final scope we want. Send that out, ask for their final bid based on this scope, we can certainly do that. I think those things are probably handled in terms of doing it more on a case-by-case basis because as council indicated, if you set policy as a board or you set direction that may, I think you lose some of your flexibility.

Mr. Wong stated I think the whole point of this discussion is just kind of have discussed beforehand so we know what we can and cannot do. That's good. So my last question would just be basically, does anybody have any thoughts about any other methods or how anything, just brainstorm in terms of anything we could do to get better bids for us? If not, that's okay, too. That's all. I just wanted to bring that up.

Mr. Scheerer stated I think it's project by project. I think each project is different. We know the landscapers.

Mr. Giercyk stated I think in order to get the best possible bids on any particular job is to be able to get maybe Alan and whoever's going to do it out there and kind of go over on site what's going to happen or what they're responsible for. That way there's no guesswork in what they're putting into the bid. They don't come back and say, well, we got to do this, this and this, and I'm going to put 20% in for the part they didn't tell me about.

Mr. Scheerer stated on those formal bids, just so you know, like with your landscape bid. We met with the prospective bidders. We do a site review, make sure that the maps, everybody's looking at the same thing.

Mr. Showe stated they all have the same price summary.

Mr. Scheerer stated they all have the same maps, they all have the same scope. But that's one of the critical things in any of the RFP processes for anything that we're going to go out

competitively for is to make sure that they have an onsite visit with myself or whoever that may be, to review the scope and the job site. We do that.

Mr. Turner stated I think it comes down to the number of bidders that if you can get six bidders that a BAFO may make sense.

Ms. Hanze stated there's not a lack of contractors right now. They're pretty much out there waiting.

Mr. Scheerer stated there's not a lot that want to go through what the CDD puts in place.

Mr. Wong stated I'm okay with the end of this discussion here. There's one other point I would just like to make and I want to pass this out. It's an anomaly I noticed from our last big bid. And I think there's a simple solution to what I consider this anomaly. This involves the landscaper bid we did in November with Yellowstone. I guess afterwards I found out that the number one choice for three of the five board members was not for Yellowstone, but instead they were for United Land Services vendor. And the reason it happened, I know we've always used the point scoring system, which is fine, except in this instance it highlighted the fact that you can have the vendor getting most points being different than the top choice for the majority of the board members. And I think one change to correct that would be in the result. It says based on the score sheet, the Yellowstone was ranked number one. Well, the scoring, we still can keep the scoring system as it is because individually each of the individual score sheets, it's already ranked one through four or tie or whatever. So the rank, I think what we should do is keep the scoring system the way it is, but instead choose the rank voting based on number one through three or four. That would solve the problem and still keep the system the way we're doing it currently. And we wouldn't have this anomaly where you count the point score, you get one result, you count the top choice for the board members being a different choice.

Mr. Scheerer stated we have a few years before we go through that process.

Mr. Showe stated we can certainly look at that as we go through.

Mr. Turner stated I'm still struggling with what you're saying, Peter.

Mr. Showe stated I think what he's saying simply is that three board members had united land or united number ones on their score sheets. Correct, but every person also did a score for them. So when you add up all the individual scores, which is how you're asked to rank them, the tabulation was that Yellowstone had the highest score.

Mr. Wong stated basically, when you use the point system to score the vendors, you could basically overweight your number one choice and underweight somebody else's number one choice.

Mr. Turner stated it is incumbent upon the three board members to score their sheets appropriately if they wanted ULS.

Mr. Showe stated and procedurally, there's kind of two steps here. So you guys do the rankings, we score them, and then you guys, as a board, confirm the score. So in that confirmation process is where you can actually make adjustments and change the way you tabulate that.

Mr. Turner stated I'm still lost.

Mr. Wong stated another way of looking at it is that when we do the point scoring system, each vendor, the maximum score is about exactly 100 maximum. But depending on how you decide to score, your methodology, because we don't have a lot of time to think about this ahead of time and try to manipulate the math and try to do this and do that, I would say that in general, you might expect the scores to be in the range of between 80 to 100 for each vendor. In general, if they're pretty close without big differences, but depending on how each person decides to score it, in your case, the max score is like in the 30s. It all depends on how people decide to interpret the scoring system. But what is consistent, though, is that each person's scoring system, what is consistent is your ranking of each vendor. Whether you score 40 points for one vendor or 100 points within that, you're consistent in your ranking for each vendor.

Mr. Turner stated I see what you're saying now.

Mr. Wong stated so either we kind of have a lesson for everybody, so people score more consistently, or we say, okay, score it however you want, because each person has an idea for the ranking.

Mr. Showe stated certainly the next time we'll make a note. The next time we go through the formal bid process with those scores, we can look at it in several different ways.

Ms. Gentry stated we'll make a note of that as well and in your formal bidding processes, as long as you disclose how you are going to score the proposals in your RFP documents, you do have some measure of flexibility there as well. So you want to make sure bidders are aware of how the scoring will be completed. So the next time we have a formal bid, we can make a note to discuss it with the board how you plan to do the scoring processes.

Mr. Showe stated the next time we bring an RFP process back, we can have that so that the language is however the board would like.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being no comments, the next item followed.

B. Engineer

There being no comments, the next item followed.

C. Manager

i. Approval of Check Register

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

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

NINTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

Supervisors Requests

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Next Meeting Date – November 28, 2023

Mr. Showe stated the next meeting will be November 28, 2023 at 3:00 p.m. in the same location.

TWELFTH ORDER OF BUSINESS

Adjournment

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

Chairman/Vice Chairman

**MINUTES OF MEETING
NARCOSSEE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Narcoossee Community Development District was held Tuesday, November 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:

Steve Giercyk	Chairman
Peter Wong	Vice Chairman
Kenneth Turner	Assistant Secretary
Isabel Hanze	Assistant Secretary <i>by telephone</i>
Eli Garrett	Assistant Secretary

Also present were:

Jason Showe	District Manager
Meredith Hammock	District Attorney
Rey Malave	District Engineer <i>by telephone</i>
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of September 26,
2023 Meeting**

Mr. Turner moved to approve the minutes of the September 26, 2023 meeting and by Mr. Giercyk seconded the motion.

Mr. Wong stated the minutes are summarized and I'm not sure anyone would understand what was discussed. Why was there a one sentence summary?

Mr. Showe stated they summarize the meeting minutes, but we have the recording available if anyone wants to listen to it. We can have them redone with verbatim minutes.

Mr. Wong stated I think that would probably be a good thing to do. In the first portion we had a lot of the recap of the meeting minutes. I don't recognize what I said. I thought I used words like down select and also used words like BAFO. Those things I think kind of more accurately reflect what I said. I think it is good if we are going to put in the information that we do a transcript because I think it wasn't too long ago that we had meeting minutes that read more like a transcript. I think if we do that it would capture more of what was discussed and also I thought coming out of the meeting last week that I thought when I raised the issue about how we selected Yellowstone as the winning bidder that I pointed out the problem with the scoring process and I proposed a solution to it and nobody objected I thought we agreed moving forward that we would use ranked choice voting in selecting the bidder because when we selected Yellowstone as the winning bidder three out of five board members supported it but the scoring process allowed us to select Yellowstone instead which only two out of five board members supported. I am open to discussing that but my impression based on what I heard was that it seemed reasonable to do it that way but if people disagree on the board, I'm happy to discuss it so that is one of the reasons why I thought that something that was important should be so we have enough common understanding of what went on.

Mr. Showe stated in terms of the scoring my understanding was that when we do a future bid the board would be more specific about how they chose to rank those. The normal process is that you do the scoring then we give you those rankings and the board can then make changes to those rankings should they choose to make changes to those rankings. Then those rankings are then approved by the board. That would be the time in the future if you want to make changes that would be the time when we put the RFPs together or when those scorings are discussed as a board.

Mr. Wong stated the problem that I pointed out, which I call an anomaly, was that at the meeting that we had where we made the decision I think back in November a year ago, we did the scoring and as we have always done for decades we chose the winner based on the point system but at that point in time I wasn't aware how people scored and it was not discussed it was not basically presented, the raw information, the raw scores and so I just accepted the decision thinking that the majority of people voted for it and therefore it made sense. It was the day after

that I think I wrote to you and you sent me the raw score and I said, there is something wrong with this thing because it is like, are we voting. I just wanted clarity. It is okay if we want to keep the scoring system and I think it makes sense to keep the scoring system, but we need to decide whether we want to improve it by saying that we go with the raw scores but based on the raw scores that we take the top choice of each board member because in that case you have a vote of three to five for one vendor and then you look at the raw scores the top score was for a different vendor so you have a different result depending on how you interpret the raw scores and because of that and we didn't know about that so I just think this is worthy of discussion that do we keep this process moving forward? I'm not suggesting that we throw out the scoring system I'm suggesting that we use the raw scores to determine the ranked choice of each board member and based on that we select the winner and if there is a tie in terms of the ranked choice then we go back to the raw scores and see whether those scores make any sense. That was a discussion so anyway Eli you weren't here last week so what do you think? This is the handout.

Mr. Garrett stated nobody made a motion to change the scoring methodology that we used and it would be inappropriate at this time to discuss it because we have no bids in front of us that we would be using it on.

Mr. Showe stated unless it is the board's intent to terminate the contract with Yellowstone and rebid it and rank them again.

Mr. Wong stated I'm not talking about what is past, I'm talking about what is coming up.

Mr. Showe stated the time to do that would be when a new bid process comes forward. Any of those documents would have to be approved by the board and that is the time to discuss the methodology.

Mr. Garrett stated to your point I would agree if you would like a little more description of the bid process issues that you had that is fine. I'm sure at the next meeting we could see those suggested writeups. I think all Peter is asking is that we recognize that there was discussion that the bidding process seemed to be slightly skewed. That's all, right?

Mr. Wong stated because of the possibility that the board members could change, even with the transcript of the meeting in the future if somebody new comes on the board they would not be aware of this discussion.

Mr. Garrett stated you can change the bidding process any time. You can change it now and when we get to the bidding process, we can change it and say we will let Steve make all our

decisions for us. The board can choose to address this any way that they want at the time they run the bid. You can't hold them to the processes that we implement now.

Mr. Turner stated I think he is asking for the historical information be in the record.

Mr. Wong stated going further the question is if we make a motion and we approve the motion that moving forward on these big bids that we keep the scoring system but we use first the ranked choice voting to determine the winning bidder. Can that have the effect of for future?

Mr. Giercyk asked isn't that in essence changing the way we score things by having a point system and then using the individual rankings?

Mr. Showe stated I think we have a motion and second on the minutes. It seems like there is a desire from the board to hold on those minutes at this point and we can come back with revised minutes that are verbatim if that is the board's choice, but we do have a motion and second on approval of the minutes as currently presented.

Mr. Turner asked Peter, are you saying you want to change the minutes?

Mr. Wong stated yes.

Mr. Turner stated then I will rescind that.

Mr. Showe stated if you are rescinding your second then we will . . .

Mr. Giercyk stated I will rescind the second. Basically, it comes down to discussing the scoring system.

Mr. Showe stated right now we are on the minutes. The scoring is separate.

Mr. Giercyk stated I'm going between the two. The minutes do not cover enough detail of what Peter wants. The only thing I think we need to do is maybe we can move forward with the minutes by saying we will approve the minutes with a better explanation of the scoring system in it from the last meeting.

Mr. Showe stated I prefer if we just hold them and get a verbatim then that way it is clear. That way it will be documented what occurred at the meeting. We are not summarizing it or misrepresenting anything.

Mr. Wong asked will you also include the handouts that I handed out?

Mr. Showe stated those are part of our record of proceedings so they go in our permanent file in our office with everything. They don't go in the minutes. We don't include other documents in the minutes specifically. But we have copies of everything that was handed out as

part of the record of proceedings that is on our records server or as part of the electronic files of the meetings. I will make a note to have staff do that section verbatim.

Mr. Wong stated that takes care of the minutes but the question I have is to you and you if the board here decides that moving forward in the future that we clarify today how we are going to evaluate the point scoring system to clarify a situation where there is a discrepancy between ranked choice and the raw scores. If we make a decision here, would it be binding in the future or not?

Ms. Hammock stated it can be rescinded by a future board.

Mr. Wong stated but they would have to take specific action to do that, right.

Ms. Hammock stated you would need to adopt it more as a formal policy if you are trying to implement an actual policy on how bids are going to be evaluated and scored and that is a more complicated process, you would hamstring future boards and possibly even yourselves doing it that way. To Jason's point and your point as well when we do go out for these larger RFPs where there are scoring you are given the RFP package as a draft with the scoring criteria ahead of time to approve and you can always hash out exactly what you want to amend for scoring criteria before you go out to bid and then you're held to evaluating based on the way that you published that scoring criteria. In that way you would be able to hold a future board to that scoring criteria for that RFP.

Mr. Wong stated I'm not proposing that we change that at all. I think the problem lies in how each board member interprets how they score the point system. In the past as far as I could tell the maximum point score is 100 and usually when we have these bids come in the point scoring system don't vary very much between the top three vendors, they are usually between 80 and 100 and mostly in the 90's. When the possibility exists where you have scores like 30s and 40s for one vendor that just points out the anomaly you can skew the system. I will accept the fact that we can talk about that in the future but I would like to know if the same situation happened today how would the board members view because to me it is important because you can push up the discussion in the future but the facts don't change. I would like to know how the current board members feel when you have a situation where the raw scores tell you one result and the ranked choice tells you a different result. Because otherwise if we keep the same system going, I could heavily favor my number one choice and impact everybody else's top choice by making it 10 points for everybody else. That is the anomaly I want to point out and I would just

like to know if we come across a similar situation in the future how the board members would deal with that.

Mr. Turner stated that is too far into the future. I don't know when the next bid is going to be so I'm not going to offer an opinion at this point.

Mr. Showe stated from a management perspective the way we can handle that is show you both, you turn your score sheets in and we go if you do it based on the score criteria this is your ranking, if you do it based on ranks this is your ranking then you have to hash out who the number one vendor is from that point.

Mr. Giercyk stated that sounds like a logical way to go.

Mr. Wong stated that to me is an improvement because we weren't privy to that.

Ms. Hamock asked does that clarify for future bids?

Mr. Wong stated yes going forward we are going to expose the raw scores so we know then we can decide.

Mr. Showe stated landscaping is the only contract that falls into that and we will show you the scores. If there is an anomaly you will have to hash it out the number one ranked vendor.

Mr. Wong stated on a related topic since we have clarity from the meeting minutes on the discussion and Eli wasn't here. I would like him to hear the discussion and my feedback of what was said. If you read the meeting minutes we got today there was a comment so my idea of selecting the BAFO is that I want to get the best leverage in getting the best price before the bid is awarded. According to Jason's feedback in the minutes it says that the time to negotiate is after you award to a winner. I'm a little puzzled, you have lost all leverage once you award the winner. What are the examples where you can negotiate after, getting a better price or getting better terms?

Mr. Showe stated the bid process is governed by Florida Statutes so we have to be careful in how we choose to bid. We have to try to give every vendor an equal chance to make their bids. One way we would negotiate after the fact might be if we give you a landscaping scope that includes three times a year of mulch and you select a vendor and then say we really don't want three times a year we want two times a year. You have already selected the vendor now you are changing the terms of the scope. That would be one way to negotiate after a bid has been done. We can always go back to vendors and ask them for better pricing, when we are not doing a formal bid.

Ms. Hammock stated when we are in a formal bid process we are handcuffed. When we are outside that process we can go back and ask for better pricing. You are running the risk that you will get worse pricing or less interest, but that is a business decision for the board to make. Staff can't tell you what to do, that is your decision. It is possible but you have to weigh the risks and rewards.

Mr. Wong stated my concept of going out and say down select and send a letter out to the top two or three vendors is to basically ask for something simple on these smaller bids, which is to say do you think you would give a better price or not. That was the idea so it is not making them resubmit it and try to change everything.

Mr. Garrett stated that is not how BAFOs work and not only that, to do a BAFO you have to introduce that at the beginning of the proposals. You have to tell your vendor you aren't going to win when we award you, you are going to win the option to try again.

Mr. Wong stated like I said, we are not talking about the \$200,000 bid I'm talking about is the Ziani outside proposal, which is on the order of \$20,000. The pricing difference we saw from different vendors was \$2,000. The first bid came back at \$18,000 we went out for more bids and they came in \$2,000 less. The difference between the lowest price and the median price, one was higher by \$2,000 except the higher price included the one-year warranty. That was a simple page in my mind, you sent a letter out to these two people and say, can you improve on the terms and conditions. It is just a postage stamp.

Mr. Garrett stated just the effort to do that for this office is more than we will ever save.

Mr. Wong stated if you let the business manager and maybe the regional director know that could be some possibilities. I want to point out the differences and I had specifically in mind the bid that we had and I was apply what I had in my mind about BAFO, down select based on that specific example. It is not the big bid where you have to specify the rules ahead of time so I am happy to close the discussion I just want to bring this attention to everybody on the board because I pointed out the anomaly, the day after the Yellowstone selection. I shared that information with Jason and whoever you copied it to and I expected that I raised this issue, it seems a legitimate point of discussion and I let the process work to bring it to the attention of the board because I can't catch Eli up on what happened last week. There is no vehicle for him to know what is going on. It took a year for me to bring this to the surface because nobody else on the board at that time knew what was going on. Things do take time and I want to make another

point that I think you are a substitute from counsel, she made a good point, we can't afford to do these things and have a timely decision and I agree with that. Part of the reason is we only meet six times a year so if we delay decision making it takes two months to turn around so everything has to be prepackaged for us and basically when we meet it is time for signature so because of that I totally understand so I don't want to introduce this delay because I recognize it. That is why for example when we have something going on in Ziani that requires working with Alan directly or with Rey on the fence and that sort of thing, with Rey on the fence work and Alan on the stormwater ponds inlets and that sort of thing we made progress because they work with speed in the past who basically worked the details out between the bi-monthly meetings and things get done. But I have to say as a board member and also as a resident of Ziani I have no idea of the details of what actually went on.

Mr. Giercyk stated that's why you hire a management company so they can manage the details. I think what you are suggesting has a lot of merit but when you start the process of going out for a second bid round you have automatically extended the time period that it is going to take to get a particular job done by at least four months. That is the minimum I see. Most bids that we get are only good for 30-60 days, there are a few that are good for 90 but not too many. If you're saying we get a bid that is good for 30 days and it takes 60 or 90 days to turn that around and ask for a BAFO, we are probably losing time, we need to get the work done. The money is important but so is the time it takes to get a job done. If you remember the fences along Dowden Road that were put in, do you know how long it took to get those fences in and a final decision because of objections that went on here and changes that went on? It took two years to get those fences up. As a CDD it is our responsibility to be able to respond to the community and get the job done. Not just stretch it out a couple dollars better. As a board as a CDD we have been very good at holding the assessment that we charge each and every household in the district. I think we have done a good job. I understand what you want to do but I don't think we should be stretching projects out.

Mr. Wong stated I agree with what you are saying and in fact last meeting I asked Jason about a bid we had to approve at the last meeting and I pointed out to Jason that we already exceeded the 30-day deadline that the bid was good for. I asked specifically how do we handle that situation because the bid we approved last meeting had already expired. I think what you told me was that you would talk to them.

Mr. Showe stated Alan works with these vendors every week on multiple projects. It was a renewal; it was effective October 1st and they signed the frontend document that is going to hold them.

Mr. Scheerer stated the reason that happened was we were going through the budget process with a lot of these vendors and we asked them to provide us with information to be added to the budget so that is why you saw the different date even though the start date was October 1, the date we got the proposals were earlier and/or later depending on where we are in the budget process. Applied Aquatic has been trying to work with all of the CDDs they do work for in getting information out in time for budget because a lot of people don't do that then you take a hit once you have adopted your budget. We are trying to get accurate numbers for the budget process well in advance. I am going to start in January/February for 2025. All my folders are set up, I have to start gathering information, we understand that information is six months early but we have to have it so we know what that number is. That is why we had a different date on that.

Mr. Wong stated I hope I don't come across as criticizing because I understand that without you guys nothing would get done and I appreciate all this prep ahead and getting things ready. Same thing to Steve, without his help we wouldn't get the fence in we wouldn't get all these things resolved in a timely manner and judicious manner. What I am trying to get at is not to rebid these things. In the situation of what I'm pointing to, when someone from a subdivision needs landscaping they go off and come to the table and say do we approve as a board and we approved it but what I'm pointing out, it is not just you Steve, when Jim from Nona Crest comes in and say we want to upgrade the landscaping here is a proposal we are all privy to the term proposal but some of the specific details we have no idea and I'm not saying we should delay the work, what I'm saying or pointing out is that as a board member here and as a resident of Ziani, I cannot tell you if somebody comes to me and say what are the specific details, like which stormwater drain did you and Alan look at, you know from the CDD regarding the problems. I would not be able to tell you that information and as a CDD board member I feel that you know that I appreciate what gets done and what needs to get done in a timely manner and I am also just pointing out the fact that as a group we have to sacrifice expedience versus information so that if someone comes . . .

Mr. Giercyk asked why would you have to sacrifice? The whole purpose of having a management company is so that they can look at the details behind the scenes and bring something to the board that is in good financial order, meaning all the right components are there for what they consider a very reasonable price. That goes to the board and we either approve or disapprove and if we disapprove, we go back and say you have to do better or there are things in this bid that we don't need and we have to do better by taking it out and reducing the cost. For me personally to try to understand every detail of everything that goes on within the district is way beyond what I ever want to do. I want to understand what the district needs; I want to understand what it is going to cost and I want to make sure that we can do what needs to be done to keep the district up to date and looking good. I don't need to know every detail.

Mr. Wong stated what I'm suggesting is this, in the case of when, okay, specifically Ziani, okay, there was some issue with the ponds, the inflow outflow things being clogged, CDD took care of some of that and then since I am not on the board of Ziani, I know that they were, you had to revisit the same problem and maybe Ziani had to pay again or something.

Mr. Giercyk stated no. The CDD took care of a portion of it and the HOA took care of the HOA portion. There was no crossing of the lines.

Mr. Garrett stated remember what I was telling you about those catchments that we don't own? Guess who does? The HOA from Ziani owns their catchments.

Mr. Wong stated I understand, but that is exactly what I'm talking about.

Mr. Garrett stated no, you are not. You are going around in circles.

Mr. Wong stated no, no, no, let me point out what I'm talking about. That is the specific example so what I'm saying the information not the minutia, but I want to know which storm drain in our subdivision is.

Mr. Giercyk stated then get a job working for the management company.

Mr. Garrett stated he wants to know about the storm drain in our community.

Mr. Giercyk stated if you want to know that then you need to talk to Rey, get involved, talk to our legal team.

Mr. Garrett stated if it is the storm drains in our community then you have to talk to the HOA.

Mr. Wong stated it was related to the, like the other end, not the outflow.

Mr. Giercyk stated the outflow is taken care of. I'm not sure how we can satisfy what you are asking. I would love to be able to but the only way you can know all the information that you are asking for.

Mr. Wong stated the information I'm asking for in this instance is the location of the work that the CDD did on the ponds so I have an idea where the inflow and outflows are, just a map, I'm not asking for a lot of detail.

Mr. Giercyk asked why do you need to understand that?

Mr. Garrett stated all you have to do is send Alan an email and you will get maps.

Mr. Giercyk stated all you have to do is call Alan and he will call back and if you say I don't understand, he will take you there and explain it to you in detail.

Mr. Wong stated I will wait until we get to the more business.

Mr. Giercyk stated I think I understand what you are looking for. But I don't believe that you can wrap your arms around the massiveness of what you are trying to understand.

Mr. Wong stated to your point okay I don't think I'm asking, I don't think I'm asking for the minutia, to a point okay, I wasn't sure whether you were on the full Ziani board meeting but it was brought up.

Mr. Garrett stated I was one of the people who called and complained because the drainage in front of my house overflowed.

Mr. Wong stated that's right, you had a specific issue about that but the one I'm talking about was where the president of Ziani and you talked about whether, you had to bring in the same vendor, Brown and somebody or something or other. There were the people on the Ziani board may not be aware of where the delineation is between the CDD and the HOA.

Mr. Giercyk stated they very clearly understand because they just talked about it before.

Mr. Wong stated I agree that cleared up but what I'm saying is that what I remember hearing about Michelle was at where some of the words they said, oh sounded like Browning wanted to redo some of the work that the CDD had already done.

Mr. Giercyk stated that is not true.

Mr. Garrett stated Michelle thought that work that was done by the CDD was not sufficient.

Mr. Giercyk stated the only responsibility, correct me if I'm wrong, but the only responsibility of the CDD is the outflow pipe. Just from that pipe out. When Michelle was saying

the CDD didn't do enough, she was talking about cleaning the pipes that are actually in Ziani underneath the curb or sidewalk. She was talking about cleaning those pipes. She didn't understand what needed to be done and basically what she hired Browning to do was just clean out the drain right in front of her house and that wasn't sufficient. What needed to be done was that drain needed to be cleaned, the pipe that went across to the other outlet and the one that went down the road and then finally out to where it left the community and started going into the pond. Alan had people out there, I think he even had a diver out there if I'm not mistaken and went down and looked at the pipe.

Mr. Scheerer stated yes, Brownies did that. They did that as part of the cleaning.

Mr. Garrett stated we are way off agenda. Peter, I'm not sure if you want to make a motion to do something or whether we are just talking and talking and talking because other business is where we should have done that. We really need to get through this agenda. Do you think you have enough information out there now so we can move on?

Mr. Wong stated let me just make one final comment to what you are saying and that will be it on that topic. When we were on the Ziani board meeting when you just mentioned happened, I felt that had you not been there, Steve, because you know both sides, had Michelle turned to me and said Peter, as a CDD board member what can you tell us about that situation. The only thing I could do is to turn it back to you and say, Steve knows the details. I feel that I just I am not doing my job, as a CDD member I just feel that I am missing something and I wouldn't know because I feel responsibility for being aware of what's going on, but I again, that's the only comment I want to make, that's it. If I didn't feel like you know, I was inadequate that I was not prepared and I don't have the information and the only way for me to address to say talk to somebody else, I feel I am not doing my job. That's all, that's my only point.

Mr. Giercyk stated I'm going to respond to that and hopefully, this will be the last response. I know the same thing that you know about any of the work that is going to be done in the community or by the CDD. You have the opportunity to attend the HOA board meeting where those items are discussed. The only contact that I have other than this meeting right here the CDD meeting, is occasionally I will speak to Alan and say can you give me a quick update and he gives me a bird's eye view of what is going on and that is about it. Those discussions are usually no longer than five minutes. The only thing I can say if you want more information you have to attend the HOA board meetings.

Mr. Wong stated which I do.

Mr. Giercyk stated yes you do and also if you need a little more information from the CDD side of things put a call into Alan or to Jason.

Mr. Showe stated if there is anything you feel unsure about or don't know what's going on.

Mr. Wong stated you guys are very responsive.

Mr. Giercyk stated I have no other contact with what's going on other than this meeting and the HOA board meeting. In fact I felt like I was an outsider in the HOA board meetings for the last three years to be honest with you.

Mr. Garrett asked did you see that the water went off in the crack? Do you know we are responsible for that?

Mr. Wong stated uh huh.

Mr. Giercyk stated Elwood was instrumental in getting OUC out there. I made three phone calls to OUC, not knowing that Elwood was calling and the guy finally at OUC said to me you have a really active community, everybody is calling me. So, Elwood was calling, I was calling and we were trying to understand exactly what was going on. I did put a call in to Jason and I put one in to Alan to understand exactly whose responsibility that pipe worked out to be. They made it very clear; it was an HOA problem. OUC made it very clear the city made it very clear it is the HOA, but that being said, OUC did come out and dig up the pipe for us. I believe OUC brought the vendor with them so I have no idea. We know what we paid for that whole operation? \$1,375. Do you know how ridiculous that number is?

Mr. Wong stated it is cheap.

Mr. Turner stated before we leave this subject, one of the things that happened, here we have irrigation water and they pulled up the sidewalk well they used a ditch witch and pulled all the dirt and everything out and all the water. As they were doing it all of a sudden, a hole starts filling up almost fast than they can suck it out. It turns out that the catchment has a crack right down the back of it and the water is running straight out of the pond into this hole.

Mr. Wong stated full transparency I did bring the issue up, Steve just so you know, I brought the issue up, you just told me you talked to Jason, I followed that up with Jason, right, so that just to see where things resolved and further I asked the question about and I'm just, this is a theoretical you know hypothetical thing, I asked if we didn't have gates in our community

whether that would absolve us from having to worry about the streetlight things where we couldn't do things with OUC and the maintenance of the street and the answer is most likely we couldn't just unilaterally open up the gates.

Mr. Giercyk stated we cannot just unilaterally open the gates and say to the city, you are now responsible.

Mr. Wong stated the other half of that is that the city is.

Mr. Showe stated feel comfortable that you can open the gates.

Mr. Wong stated I feel like I can't talk because it is CDD, whatever, anyway.

Mr. Giercyk stated it sounds like we should move on.

FOURTH ORDER OF BUSINESS

Consideration of Fiscal Year 2023 Audit Engagement Letter with Berger Toombs Elam Gaines & Frank

Mr. Showe stated the next item is the audit engagement letter with your vendor for fiscal year 2023. The amount is \$3,105, which is just a little less than what we have in the budget so obviously it is our recommendation at this point so that they can get started on that audit and make sure we are in compliance to go ahead and have that approved. But we can take any questions or comments from the board.

Mr. Wong asked do you remember how much the last one was? Was it \$3,000 or?

Mr. Showe responded it was probably about the same, it goes up about \$100 or so every year, this one is not tremendous and you bid it out for about a five-year term so we are still in the original bid.

Ms. Hammock stated I did review it and it is compliant with what it needs to say from a legal perspective so no edit on our side.

On MOTION by Mr. Garrett seconded by Mr. Giercyk with all in favor the engagement letter with Berger Toombs to perform the fiscal year 2023 audit was approved.

FIFTH ORDER OF BUSINESS

Consideration of Non-Ad Valorem Agreement with Orange County Property Appraiser

Mr. Showe stated the following agreement, the tax collector needed back actually the property appraiser actually needed back pretty quick so I went ahead and signed it, so this would

be a motion to ratify. This is just their standard yearly agreement so we can utilize the tax roll for assessment billing. There is really no cost to the board for it and there is no other way we want you to assess.

On MOTION by Mr. Turner seconded by Mr. Giercyk with all in favor the non-ad valorem agreement with the Orange County property appraiser was ratified.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Hammock stated a couple of things, Corey Roberts is an associate with us in our Tampa office. Corey is here just observing today, you guys are such an awesome board and have been really accommodating of us bringing associates and interns in the past. I really do appreciate you letting us have this opportunity to learn. Any questions about that just let me know.

Second thing since we are not going to be meeting until January, I want to remind everybody that ethics training requirements kick in in 2024 so that is four hours of ethics training that you are going to want to get done in the springtime so when you have to fill out your form 1 come July you check that box G that says I completed the required training. We did circulate a memo a while ago to the board with a link for the ethics training for the state that is free online training that you can use. Our firm is also putting together some training modules and when those are ready, I will certainly send out that link but if you would like I can resend the ethics link for you.

Ms. Hanze stated if you would I don't think I was around when that email was circulated.

Mr. Showe stated remember you are required to do that annually so it probably wouldn't benefit you to start it until after January 1st.

Mr. Giercyk stated you have until June probably to finish it up.

Mr. Showe stated correct.

Mr. Giercyk stated you have six months so even if you are slow like me, you have enough time.

Ms. Hammock stated or cram it all in last minute, it is up to you however you try to get things done as long as you get it done. If you have any questions as you go through those

trainings, please let me know they are supposed to be beneficial for you so as much as you can or want to get out of them you will.

B. Engineer

Mr. Malave stated I wanted to make sure that there was only one question on that -----
---- that is not ours, it belongs to the HOA and not the CDD. I asked the expressway authority who is basically the head of the engineering consultants is next to my office and they have not received any plans or details of the bridge crossing of Econ Trail. Therefore, that has not happened yet. It will have to be approved by them before it starts construction of any kind.

Mr. Wong asked where is the bridge location?

Mr. Malave stated the bridge will be directly north of Dowden along that retention pond and the wetland and right across the -----.

Mr. Giercyk asked are we looking at the fact that we could ask for some walls along Dowden Road to keep the headlights and noise level down?

Mr. Malave stated that is correct but they have not done any approvals or plans or anything of that nature.

Mr. Giercyk stated okay so you are watching it for us.

Mr. Malave stated just to make sure in case something comes out.

Mr. Giercyk stated you are watching for that and making sure that we don't get caught. Right?

Mr. Malave responded that is correct.

C. Manager

Mr. Showed stated I just want to update the board before we get into the check register so we have reached out to Reserve Advisors I'm actually setting up a preliminary call with them at the beginning of December to go over some basic information kind of what the board is looking for, expectations and later they will meet with Alan onsite and go through all the infrastructure as they go onsite to complete that. So we will bring it back to you obviously when it is completed.

i. Approval of Check Register

Mr. Showe stated from that we have approval of the check register and in your general fund we have checks 2195 through 2212 for \$144,678.38. Both Alan and I can answer any questions you might have on those.

Mr. Wong stated I just have two small questions that need quick answers. On page 32 the Yellowstone did something on the sign enhancement at Nona Crest, like \$5,000 or so.

Mr. Scheerer stated I think that was, oh, that was the tips of the Nona Crest wall where they have their shield that say NC on either one, all that white material, we had some deer problems. They repainted them then we had old plant material that just didn't fare well so we just went ahead and replaced it. They have a sign at the gas line easement on the north side of their wall and next to that tract D pond on the south side so we just redid the landscaping there.

Mr. Wong stated I may be jumping ahead but on page 37 the capital reserve it says Nona Preserve.

Mr. Showe stated we will have that changed. I'm sure that is just carry forward from a prior

Mr. Wong stated that is the total reserves.

Mr. Showe stated yes.

Mr. Wong asked what it will be called in the future, just capital reserve no

Mr. Showe stated capital reserve.

Mr. Wong stated thank you, that's it.

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

ii. Balance Sheet and Income Statement

Mr. Showe stated behind that is your balance sheet and income statement, there is no action required by the board on this. Overall we are doing better than budget to actuals but it is only reflective of one month's worth of expenses so we will look at some additional trends going forward and we haven't received any assessment collections in for the year yet.

Any updates on the field side, Alan?

Mr. Scheerer responded no. It looks like all the new landscaping that was installed in Ziani is complete.

Mr. Giercyk stated nice job.

Mr. Scheerer stated looks different.

Mr. Garrett stated I noticed that the gates at the west end of

Mr. Scheerer stated yes, Steve told me about it. It looks like one of the hinges may have broken. We will get it corrected.

Mr. Garrett stated around the front of the Ziani community besides the bricks cracking there is a bunch plant growth coming out of one of the yards going over.

Mr. Scheerer stated the lady that is on the left-hand side, we have cut her mangos off of our stuff multiple times and we will continue to do that.

Mr. Garrett stated now there are a number of trees.

Mr. Scheerer stated we cut them off our wall, that is as far as we can go.

Mr. Garrett asked you don't go up?

Mr. Scheerer stated as long as it is not on the wall if it is over the wall, we can go straight up as high as we want under the air rights clause but we don't go into anybody's backyard.

Mr. Garrett stated I was just wondering about maybe that is something I should bring up at the HOA first.

Mr. Scheerer stated that is a bad tree in the wrong spot.

Ms. Hanze stated I have a question on the median grasses. They get taller and taller. You don't have any other bushes you can put on there, any trees maybe versus the bush that kind of limits the view of the oncoming traffic as you make a left into Mirabella from -----.

Mr. Scheerer stated they should be most of those are pink muhly grass and we don't usually cut them until after they bloom but we can certainly remove those from the end caps if it is a line-of-sight issue on Dowden Road.

Mr. Giercyk asked how many are there?

Mr. Scheerer stated quite a bit. I can take it out and sod it.

Mr. Giercyk stated I was going to say maybe from where the turn slots starts go back.

Mr. Scheerer stated it is not that far back where the turn lane begins.

Ms. Hanze stated you know what I'm saying, right.

Mr. Giercyk stated yes, I do.

Mr. Scheerer stated I will get with Yellowstone on Friday and see if we can come up with some options.

Ms. Hanze stated thank you.

Mr. Scheerer stated you have pink muhly grass and it only blooms one time a year and this is the time of year and most people don't want us to cut the color out because it will stay there for about a month.

Ms. Hanze stated it is beautiful.

SEVENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Supervisors Requests

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Next Meeting Date – January 23, 2024

Mr. Showe stated the next meeting date is January 23, 2024 and we can take a motion to adjourn.

On MOTION by Mr. Giercyk seconded by Mr. Wong with all in favor the meeting adjourned at 3:59 p.m.
--

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

Narcoossee Community Development District

December 19, 2023 • Orlando, FL

RESERVE STUDY



Narcoossee Community Development District
Orlando, Florida

Dear Board of Directors of Narcoossee Community Development District:

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Reserve Study* of Narcoossee Community Development District in Orlando, Florida and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, December 19, 2023.

This *Reserve Study* exceeds the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a "Level II Reserve Study Update."

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. We look forward to continuing to help Narcoossee Community Development District plan for a successful future.

As part of our long-term thinking and everyday commitment to our clients, we are available to answer any questions you may have regarding this study.

Respectfully submitted on January 10, 2024 by

Reserve Advisors, LLC

Visual Inspection and Report by: Jared Kelley

Review by: Nancy S. Daniel, RS¹

Alan M. Ebert, RS, PRA², Director of Quality Assurance



1 RS (Reserve Specialist) is the reserve provider professional designation of the Community Associations Institute (CAI) representing America's more than 300,000 condominium, cooperative and homeowners associations.

2 PRA (Professional Reserve Analyst) is the professional designation of the Association of Professional Reserve Analysts. Learn more about APRA at <http://www.apra-usa.com>.



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QUICK START GUIDE



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1. RESERVE STUDY EXECUTIVE SUMMARY

Client: Narcoossee Community Development District (the CDD)

Location: Orlando, Florida

Reference: 120506

Property Basics: Narcoossee Community Development District is a local government entity which is responsible for the common elements shared by 768 units across six neighborhoods. The neighborhoods are organized into three subdivisions. Nona Crest was developed between 2002 and 2003 and contains 269 single-family homes. La Vina was developed between 2003 and 2004 and contains 271 single-family homes across Capri, Mirabella, Solvino and Ziani. Lake Nona Preserve was developed in 2006 and contains 228 townhome units. The development contains perimeter walls and fences, irrigation systems, 14 stormwater management ponds and Lake La Vina.

Reserve Components Identified: 18 Reserve Components.

Inspection Date: December 19, 2023. We conducted the original inspection on January 30, 2014.

Funding Goal: The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plan recognizes this threshold funding year in 2048 due to the replacement of the irrigation systems at La Vina. In addition, the Reserve Funding Plan recommends 2053 year end accumulated reserves of approximately \$488,400. We judge this amount of accumulated reserves in 2053 necessary to fund the continued implementation of erosion control measures at the ponds and at Lake La Vina after 2053. These future needs, although beyond the limit of the Cash Flow Analysis of this Reserve Study, are reflected in the amount of accumulated 2053 year end reserves.

Methodology: We use the Cash Flow Method to compute the Reserve Funding Plan. This method offsets future variable Reserve Expenditures with existing and future stable levels of reserve funding. Our application of this method also considers:

- Current and future local costs of replacement
- 2.0% anticipated annual rate of return on invested reserves
- 3.5% future Inflation Rate for estimating Future Replacement Costs

Sources for Local Costs of Replacement: Our proprietary database, historical costs and published sources, i.e., R.S. Means, Incorporated.

Unaudited Cash Status of Reserve Fund:

- \$298,697 as of October 31, 2023
- 2023 budgeted Reserve Contributions of \$29,695
- 2024 budgeted Reserve Contributions of \$30,132
- A potential deficit in reserves might occur by 2038 based upon continuation of the most recent annual reserve contribution of \$30,132 and the identified Reserve Expenditures.

Project Prioritization: We note anticipated Reserve Expenditures for the next 30 years in the **Reserve Expenditures** tables and include a **Five-Year Outlook** table following the **Reserve Funding Plan** in Section 3. We recommend the Association prioritize the following projects in the next five years based on the conditions identified:

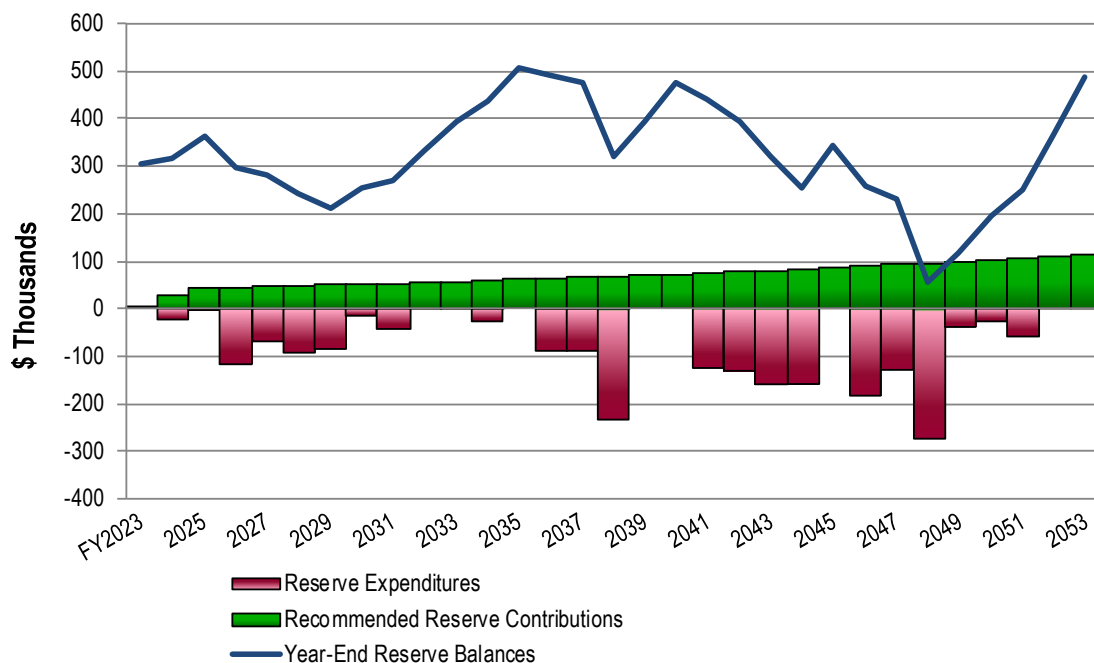
- Inspections and capital repairs to the perimeter walls at La Vina, Nona Crest and Lake Nona Preserve to address damaged masonry and deteriorated mortar
- Replacement of vinyl fences at Nona Crest and Lake Nona Preserve due to noted deterioration and the age of the components
- Implementation of erosion control measures at Lake La Vina and at the ponds in Nona Crest and Lake Nona Preserve to address shoreline erosion
- Renovation of monument signage at Nona Crest to maintain the desired appearance of the community entrance

Recommended Reserve Funding: We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- We recommend the Association adopt a reserve budget of \$43,500 in 2025
- Inflationary increases thereafter through 2053, the limit of this study's Cash Flow Analysis
- Initial recommended adjustment in Reserve Contributions of \$13,368 represents an average monthly increase of \$1.45 per homeowner and about a three percent (2.9%) adjustment in the 2024 total Operating Budget of \$453,836.
- The Association may ascribe the actual contributions and assessments per owner based upon percent ownership, as defined by the Association's governing documents.

Narcoossee Community Development District Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2024	30,132 (Budgeted)	317,092	2034	59,200	435,485	2044	83,400	252,284
2025	43,500	362,723	2035	61,300	506,108	2045	86,300	344,493
2026	45,000	298,106	2036	63,400	489,279	2046	89,300	258,910
2027	46,600	280,285	2037	65,600	474,340	2047	92,400	229,075
2028	48,200	240,671	2038	67,900	318,236	2048	95,600	56,079
2029	49,900	209,286	2039	70,300	395,604	2049	98,900	117,563
2030	51,600	252,095	2040	72,800	477,044	2050	102,400	196,491
2031	53,400	268,777	2041	75,300	439,212	2051	106,000	250,583
2032	55,300	330,006	2042	77,900	393,706	2052	109,700	366,392
2033	57,200	394,378	2043	80,600	321,347	2053	113,500	488,355





2.RESERVE STUDY REPORT

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Reserve Study* of

Narcoossee Community Development District

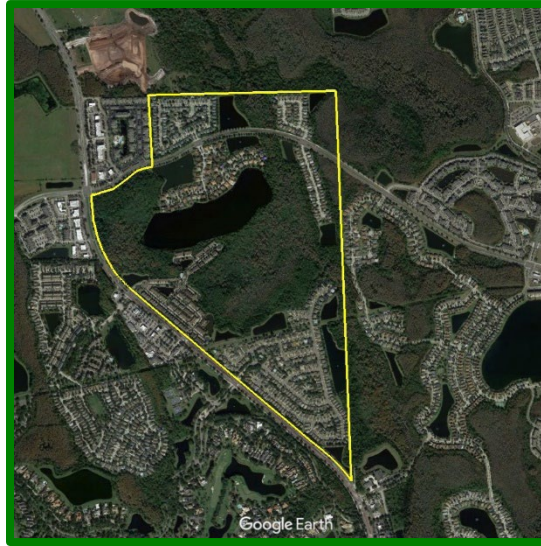
Orlando, Florida

and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, December 19, 2023. We conducted the original inspection on January 30, 2014.

We present our findings and recommendations in the following report sections and spreadsheets:

- **Identification of Property** - Segregates all property into several areas of responsibility for repair or replacement
- **Reserve Expenditures** - Identifies reserve components and related quantities, useful lives, remaining useful lives and future reserve expenditures during the next 30 years
- **Reserve Funding Plan** - Presents the recommended Reserve Contributions and year-end Reserve Balances for the next 30 years
- **Five-Year Outlook** - Identifies reserve components and anticipated reserve expenditures during the first five years
- **Reserve Component Detail** - Describes the reserve components, includes photographic documentation of the condition of various property elements, describes our recommendations for repairs or replacement, and includes detailed solutions and procedures for replacements for the benefit of current and future board members
- **Methodology** - Lists the national standards, methods and procedures used to develop the Reserve Study
- **Definitions** - Contains definitions of terms used in the Reserve Study, consistent with national standards
- **Professional Service Conditions** - Describes Assumptions and Professional Service Conditions
- **Credentials and Resources**

IDENTIFICATION OF PROPERTY



Our investigation includes Reserve Components or property elements as set forth in your Declaration. The Expenditure tables in Section 3 list the elements contained in this study. Our analysis begins by segregating the property elements into several areas of responsibility for repair and replacement.

Our process of identification helps assure that future boards and the management team understand whether reserves, the operating budget or Homeowners fund certain replacements and assists in preparation of the annual budget. We derive these segregated classes of property from our review of the information provided by the Association and through conversations with Management. These classes of property include:

- Reserve Components
- Long-Lived Property Elements
- Operating Budget Funded Repairs and Replacements
- Property Maintained by Homeowners
- Property Maintained by Others

We advise the Board conduct an annual review of these classes of property to confirm its policy concerning the manner of funding, i.e., from reserves or the operating budget. The Reserve Study identifies Reserve Components as set forth in your Declaration or which were identified as part of your request for proposed services. Reserve Components are defined by CAI as property elements with:

- Narcoossee Community Development District responsibility
- Limited useful life expectancies
- Predictable remaining useful life expectancies
- Replacement cost above a minimum threshold

Long-Lived Property Elements – These elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the 30-year scope of the study. The operating budget should fund infrequent repairs. Funding untimely or unexpected replacements from reserves will necessitate increases to Reserve Contributions. Periodic updates of this Reserve Study will help determine the merits of adjusting the Reserve Funding Plan. We identify the following Long-Lived Property Elements as excluded from the 30-year Reserve Expenditures at this time:

- Inlet/Outlet Structures, Concrete, Ponds

Operating Budget - Provides money for the repair and replacement of certain Reserve Components. The Association may develop independent criteria for use of operating and reserve funds. For purposes of calculating appropriate Reserve Contributions, we identify the following list of Operating Budget Funded Repairs and Replacements:

- General Maintenance to the Common Elements
- Expenditures less than \$2,000 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.)
- Irrigation System, Controls and Maintenance
- Landscape
- Light Poles and Fixtures, Capri and Solvino (Leased)
- Obelisk Monument, Solvino (Unmaintained)
- Ponds, Chemical Treatment
- Other Repairs normally funded through the Operating Budget

Others' Responsibility - Items designated as the responsibility of others to repair or replace. Property Maintained by Others relates to:

- Homeowners Associations:
 - Catch Basins and Storm Water Drainage Pipes (Narcoossee CDD has transferred ownership of the catch basins and subsurface storm water drainage pipes to the individual Homeowners Associations)
 - Gates and Operators (Mirabella, Ziani, Nona Crest and Lake Nona Preserve)
 - Pond Aerators (Nona Crest and Ziani)
 - Security Systems (Mirabella, Ziani, Nona Crest and Lake Nona Preserve)
 - Elements within Gated Associations, Including Street Systems, Buildings and Amenities and Excluding Ponds
- Homeowners
 - Homes and Lots
 - Privacy Fences (Nona Crest)
- Municipality
 - Pond Between Tracts A and B (Nona Crest)
 - Fence Chain Link, Northwest Perimeter (Nona Crest)
 - Lift Station (Ziani)
 - Sidewalks and Street Systems (Capri and Solvino)

- Orlando Utilities Commission
- Light Poles and Fixtures (Capri and Solvino)



Curb-inlet catch basin



Gate operators, entry systems, and security systems



Lift station



Light pole and fixture



Pond fountain aerator



Street systems including curbs, gutters and sidewalks

3. RESERVE EXPENDITURES and FUNDING PLAN

The tables following this introduction present:

Reserve Expenditures

- Line item numbers
- Total quantities
- Quantities replaced per phase (in a single year)
- Reserve component inventory
- Estimated first year of event (i.e., replacement, application, etc.)
- Life analysis showing
 - useful life
 - remaining useful life
- 2023 local cost of replacement
 - Per unit
 - Per phase
 - Replacement of total quantity
- Percentage of future expenditures anticipated during the next 30 years
- Schedule of estimated future costs for each reserve component including inflation

Reserve Funding Plan

- Reserves at the beginning of each year
- Total recommended reserve contributions
- Estimated interest earned from invested reserves
- Anticipated expenditures by year
- Anticipated reserves at year end
- Predicted reserves based on current funding level

Five-Year Outlook

- Line item numbers
- Reserve component inventory of only the expenditures anticipated to occur within the first five years
- Schedule of estimated future costs for each reserve component anticipated to occur within the first five years

The purpose of a Reserve Study is to provide an opinion of reasonable annual Reserve Contributions. Prediction of exact timing and costs of minor Reserve Expenditures typically will not significantly affect the 30-year cash flow analysis. Adjustments to the times and/or costs of expenditures may not always result in an adjustment in the recommended Reserve Contributions.

Financial statements prepared by your association, by you or others might rely in part on information contained in this section. For your convenience, we have provided an electronic data file containing the tables of ***Reserve Expenditures*** and ***Reserve Funding Plan***.

RESERVE EXPENDITURES

Narcoossee Community
Development District
Orlando, Florida

Explanatory Notes:

- 1) 3.5% is the estimated Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year beginning January 1, 2023 and ending December 31, 2023.

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2023	1 2024	2 2025	3 2026	4 2027	5 2028	6 2029	7 2030	8 2031	9 2032	10 2033	11 2034	12 2035	13 2036	14 2037	15 2038
						Useful	Remaining	Unit (2023)	Per Phase (2023)	Total (2023)																	
Property Site Elements																											
4.200	340	340	Linear Feet	Fences, Aluminum, La Vina	2034	to 25	11	53.00	18,020	18,020	1.2%												26,309				
4.202	600	600	Linear Feet	Fences, Aluminum, Lake Nona Preserve	2031	to 25	8	53.00	31,800	31,800	1.9%								41,875								
4.261	480	480	Linear Feet	Fence, Vinyl, Nona Crest	2024	15 to 20	1	48.00	23,040	23,040	3.3%	23,846															
4.262	60	60	Linear Feet	Fence, Vinyl, Lake Nona Preserve	2026	15 to 20	3	48.00	2,880	2,880	0.4%				3,193												
4.420	175,000	58,500	Square Feet	Irrigation Systems, La Vina, Phased	2038	to 40+	15 to 25	1.00	58,500	175,000	16.3%															98,008	
4.421	95,000	31,500	Square Feet	Irrigation Systems, Nona Crest, Phased	2037	to 40+	14 to 24	1.00	31,500	95,000	8.5%														50,989		
4.422	65,000	21,500	Square Feet	Irrigation Systems, Lake Nona Preserve, Phased	2041	to 40+	18 to 28	1.00	21,500	65,000	6.7%																
4.610	5,580	1,030	Linear Feet	Lake La Vina, Erosion Control, Partial	2026	to 15	3	43.00	44,290	239,940	6.1%				49,105												
4.640	29,500	29,500	Square Feet	Perimeter Walls, Masonry, Inspections and Capital Repairs, La Vina	2028	8 to 12	5	1.50	44,250	44,250	10.7%						52,555									74,134	
4.641	38,400	38,400	Square Feet	Perimeter Walls, Masonry, Inspections and Capital Repairs, Nona Crest	2026	8 to 12	3	1.50	57,600	57,600	13.0%				63,862									90,084			
4.642	16,100	16,100	Square Feet	Perimeter Walls, Masonry, Inspections and Capital Repairs, Lake Nona Preserve	2027	8 to 12	4	1.50	24,150	24,150	5.6%					27,713									39,091		
4.710	8,320	1,250	Linear Feet	Ponds, Erosion Control, La Vina , Partial	2029	to 15	6	43.00	53,750	357,760	8.2%						66,072										
4.711	5,720	860	Linear Feet	Ponds, Erosion Control, Nona Crest, Partial	2027	to 15	4	43.00	36,980	245,960	5.3%					42,435											
4.712	3,390	510	Linear Feet	Ponds, Erosion Control, Lake Nona Preserve, Partial	2028	to 15	5	43.00	21,930	145,770	3.2%						26,046										
4.745	990	990	Square Feet	Retaining Wall, Masonry, Replacement, La Vina	2038	to 35	15	36.00	35,640	35,640	2.8%															59,709	
4.800	1	1	Allowance	Signage, Renovation, La Vina	2029	15 to 20	6	16,000.00	16,000	16,000	2.7%						19,668										
4.801	1	1	Allowance	Signage, Renovation, Nona Crest	2028	15 to 20	5	12,100.00	12,100	12,100	2.0%						14,371										
4.802	1	1	Allowance	Signage, Renovation, Lake Nona Preserve	2030	15 to 20	7	10,500.00	10,500	10,500	1.8%							13,359									
		1	Allowance	Reserve Study Update with Site Visit	2025	to 2	2	4,600.00	4,600	4,600	0.2%			4,600													
Anticipated Expenditures, By Year (\$2,160,456 over 30 years)												0	23,846	4,600	116,160	70,148	92,972	85,740	13,359	41,875	0	0	26,309	0	90,084	90,080	231,851

RESERVE EXPENDITURES

Narcoossee Community Development District Orlando, Florida				Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2039	17 2040	18 2041	19 2042	20 2043	21 2044	22 2045	23 2046	24 2047	25 2048	26 2049	27 2050	28 2051	29 2052	30 2053	
Line Item	Total Quantity	Per Phase Quantity	Units		Useful	Remaining	Unit (2023)	Per Phase (2023)	Total (2023)																	
Reserve Component Inventory																										
Property Site Elements																										
4.200	340	340	Linear Feet	Fences, Aluminum, La Vina	2034	to 25	11	53.00	18,020	18,020	1.2%															
4.202	600	600	Linear Feet	Fences, Aluminum, Lake Nona Preserve	2031	to 25	8	53.00	31,800	31,800	1.9%															
4.261	480	480	Linear Feet	Fence, Vinyl, Nona Crest	2024	15 to 20	1	48.00	23,040	23,040	3.3%					47,449										
4.262	60	60	Linear Feet	Fence, Vinyl, Lake Nona Preserve	2026	15 to 20	3	48.00	2,880	2,880	0.4%						6,354									
4.420	175,000	58,500	Square Feet	Irrigation Systems, La Vina, Phased	2038	to 40+	15 to 25	1.00	58,500	175,000	16.3%					116,403					138,250					
4.421	95,000	31,500	Square Feet	Irrigation Systems, Nona Crest, Phased	2037	to 40+	14 to 24	1.00	31,500	95,000	8.5%				60,559					71,925						
4.422	65,000	21,500	Square Feet	Irrigation Systems, Lake Nona Preserve, Phased	2041	to 40+	18 to 28	1.00	21,500	65,000	6.7%				39,936				47,431				56,334			
4.610	5,580	1,030	Linear Feet	Lake La Vina, Erosion Control, Partial	2026	to 15	3	43.00	44,290	239,940	6.1%				82,268											
4.640	29,500	29,500	Square Feet	Perimeter Walls, Masonry, Inspections and Capital Repairs, La Vina	2028	8 to 12	5	1.50	44,250	44,250	10.7%										104,574					
4.641	38,400	38,400	Square Feet	Perimeter Walls, Masonry, Inspections and Capital Repairs, Nona Crest	2026	8 to 12	3	1.50	57,600	57,600	13.0%							127,072								
4.642	16,100	16,100	Square Feet	Perimeter Walls, Masonry, Inspections and Capital Repairs, Lake Nona Preserve	2027	8 to 12	4	1.50	24,150	24,150	5.6%									55,142						
4.710	8,320	1,250	Linear Feet	Ponds, Erosion Control, La Vina , Partial	2029	to 15	6	43.00	53,750	357,760	8.2%					110,694										
4.711	5,720	860	Linear Feet	Ponds, Erosion Control, Nona Crest, Partial	2027	to 15	4	43.00	36,980	245,960	5.3%				71,094											
4.712	3,390	510	Linear Feet	Ponds, Erosion Control, Lake Nona Preserve, Partial	2028	to 15	5	43.00	21,930	145,770	3.2%					43,636										
4.745	990	990	Square Feet	Retaining Wall, Masonry, Replacement, La Vina	2038	to 35	15	36.00	35,640	35,640	2.8%															
4.800	1	1	Allowance	Signage, Renovation, La Vina	2029	15 to 20	6	16,000.00	16,000	16,000	2.7%										39,135					
4.801	1	1	Allowance	Signage, Renovation, Nona Crest	2028	15 to 20	5	12,100.00	12,100	12,100	2.0%										28,595					
4.802	1	1	Allowance	Signage, Renovation, Lake Nona Preserve	2030	15 to 20	7	10,500.00	10,500	10,500	1.8%											26,581				
		1	Allowance	Reserve Study Update with Site Visit	2025	to 2	2	4,600.00	4,600	4,600	0.2%															
Anticipated Expenditures, By Year (\$2,160,456 over 30 years)												0	0	122,204	131,653	160,039	158,143	0	180,857	127,067	271,419	39,135	26,581	56,334	0	0

RESERVE FUNDING PLAN

CASH FLOW ANALYSIS		Individual Reserve Budgets & Cash Flows for the Next 30 Years															
Narcoossee Community																	
Development District																	
Orlando, Florida		FY2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Reserves at Beginning of Year	(Note 1)	298,697	304,650	317,092	362,723	298,106	280,285	240,671	209,286	252,095	268,777	330,006	394,378	435,485	506,108	489,279	474,340
Total Recommended Reserve Contributions	(Note 2)	4,949	30,132	43,500	45,000	46,600	48,200	49,900	51,600	53,400	55,300	57,200	59,200	61,300	63,400	65,600	67,900
Estimated Interest Earned, During Year	(Note 3)	1,004	6,156	6,731	6,543	5,727	5,158	4,455	4,568	5,157	5,929	7,172	8,216	9,323	9,855	9,541	7,847
Anticipated Expenditures, By Year		0	(23,846)	(4,600)	(116,160)	(70,148)	(92,972)	(85,740)	(13,359)	(41,875)	0	0	(26,309)	0	(90,084)	(90,080)	(231,851)
Anticipated Reserves at Year End		<u>\$304,650</u>	<u>\$317,092</u>	<u>\$362,723</u>	<u>\$298,106</u>	<u>\$280,285</u>	<u>\$240,671</u>	<u>\$209,286</u>	<u>\$252,095</u>	<u>\$268,777</u>	<u>\$330,006</u>	<u>\$394,378</u>	<u>\$435,485</u>	<u>\$506,108</u>	<u>\$489,279</u>	<u>\$474,340</u>	<u>\$318,236</u>
Predicted Reserves based on 2024 funding level of:	\$30,132	304,650	317,092	349,221	269,317	234,287	175,504	122,850	142,248	133,233	166,331	200,091	207,954	242,546	186,845	130,034	(71,102)

(continued)		Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued															
		2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	
Reserves at Beginning of Year		318,236	395,604	477,044	439,212	393,706	321,347	252,284	344,493	258,910	229,075	56,079	117,563	196,491	250,583	366,392	
Total Recommended Reserve Contributions		70,300	72,800	75,300	77,900	80,600	83,400	86,300	89,300	92,400	95,600	98,900	102,400	106,000	109,700	113,500	
Estimated Interest Earned, During Year		7,068	8,640	9,072	8,247	7,080	5,680	5,909	5,974	4,832	2,823	1,719	3,109	4,426	6,109	8,463	
Anticipated Expenditures, By Year		0	0	(122,204)	(131,653)	(160,039)	(158,143)	0	(180,857)	(127,067)	(271,419)	(39,135)	(26,581)	(56,334)	0	0	
Anticipated Reserves at Year End		<u>\$395,604</u>	<u>\$477,044</u>	<u>\$439,212</u>	<u>\$393,706</u>	<u>\$321,347</u>	<u>\$252,284</u>	<u>\$344,493</u>	<u>\$258,910</u>	<u>\$229,075</u>	<u>\$56,079</u>	<u>\$117,563</u>	<u>\$196,491</u>	<u>\$250,583</u>	<u>\$366,392</u>	<u>\$488,355</u>	(NOTE 4)
											(NOTE 5)						

Explanatory Notes:

- 1) Year 2023 starting reserves are as of October 31, 2023; FY2023 starts January 1, 2023 and ends December 31, 2023.
- 2) Reserve Contributions for 2023 are the remaining budgeted 2 months; 2024 is budgeted; 2025 is the first year of recommended contributions.
- 3) 2.0% is the estimated annual rate of return on invested reserves; 2023 is a partial year of interest earned.
- 4) Accumulated year 2053 ending reserves consider the need to fund for continued implementation of erosion control measures at the ponds and at Lake La Vina shortly after 2053, and the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Year (reserve balance at critical point).

FIVE-YEAR OUTLOOK

**Narcoossee Community
Development District**
Orlando, Florida

Line Item	Reserve Component Inventory	RUL = 0 FY2023	1 2024	2 2025	3 2026	4 2027	5 2028
<u>Property Site Elements</u>							
4.261	Fence, Vinyl, Nona Crest		23,846				
4.262	Fence, Vinyl, Lake Nona Preserve				3,193		
4.610	Lake La Vina, Erosion Control, Partial				49,105		
4.640	Perimeter Walls, Masonry, Inspections and Capital Repairs, La Vina						52,555
4.641	Perimeter Walls, Masonry, Inspections and Capital Repairs, Nona Crest				63,862		
4.642	Perimeter Walls, Masonry, Inspections and Capital Repairs, Lake Nona Preserve					27,713	
4.711	Ponds, Erosion Control, Nona Crest, Partial					42,435	
4.712	Ponds, Erosion Control, Lake Nona Preserve, Partial						26,046
4.801	Signage, Renovation, Nona Crest						14,371
Reserve Study Update with Site Visit				4,600			
Anticipated Expenditures, By Year (\$2,160,456 over 30 years)		0	23,846	4,600	116,160	70,148	92,972

4.RESERVE COMPONENT DETAIL

The Reserve Component Detail of this *Reserve Study* includes enhanced solutions and procedures for select significant components. This section describes the Reserve Components, documents specific problems and condition assessments, and may include detailed solutions and procedures for necessary capital repairs and replacements for the benefit of current and future board members. We advise the Board use this information to help define the scope and procedures for repair or replacement when soliciting bids or proposals from contractors. *However, the Report in whole or part is not and should not be used as a design specification or design engineering service.*

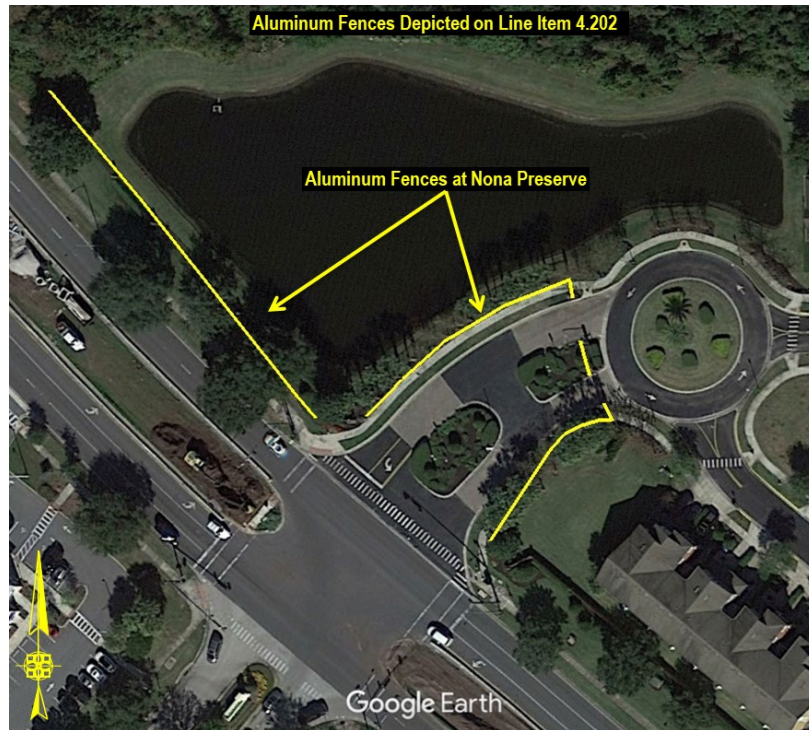
Property Site Elements

Fences, Aluminum

Line Items: 4.200 and 4.202

Quantity: Approximately 340 linear feet at La Vina tracts A, B and C and approximately 600 linear feet at the northwest perimeter of Lake Nona Preserve. The locations of the fences are depicted on the figures below:





History: The fences at La Vina were installed in approximately 2019. The fences at Lake Nona Preserve are original to development in 2006.

Condition: The fences at La Vina are in good to fair overall condition with no significant deterioration evident. The fences at Lake Nona Preserve are in fair overall condition with detached fasteners, leaning sections and finish deterioration evident.



Aluminum fence at La Vina tract A



Aluminum fence at La Vina tract A



Aluminum fence at La Vina tract A



Aluminum fence at La Vina tract C



Aluminum fence at La Vina tract B



Aluminum fence with masonry columns at Lake Nona Preserve west perimeter



Fence detached components at Lake Nona Preserve



Fence leaning section at Lake Nona Preserve

Useful Life: Up to 25 years (The useful life of the finish is indeterminate. Future updates of this Reserve Study will again consider the need to refinish the railings based on condition.)

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose fasteners or sections, and damage
 - Repair leaning sections and clear vegetation from fence areas which could cause damage

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the CDD perform interim repairs at Lake Nona Preserve and fund those activities through the operating budget.

Fences, Vinyl

Line Items: 4.261 and 4.262

Quantity: Approximately 480 linear feet located at the south perimeter of Nona Crest and approximately 60 linear feet located at the southwest perimeter of Lake Nona Preserve. The locations of the fences are depicted in the figures below:





History: The vinyl fence at Nona Crest is likely original to 2002 development. The vinyl fence at Lake Nona Preserve is likely original to 2006 development.

Condition: The vinyl fence at Lake Nona Preserve is in good to fair overall condition with no significant deterioration evident. The vinyl fence at Nona Crest is in good to fair overall condition and we note leaning sections, stains and damage.



Vinyl fence at Lake Nona Preserve



Vinyl fence at Nona Crest south perimeter



Fence leaning section at Nona Crest



Fence leaning sections at Nona Crest south perimeter

Useful Life: 15- to 20-years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose panels, and damage
 - Repair leaning sections and clear vegetation from fence areas which could cause damage
 - Periodically clean vinyl fence as needed

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Irrigation System, Replacement

Line Items: 4.420, 4.421 and 4.422

Quantity: The irrigation systems La Vina comprise approximately 175,000 square feet of coverage area and are located at the entrances to Ziani, Mirabella, Capri and Solveno. The irrigation system at Nona Crest comprises approximately 95,000 square feet of coverage area and is located at the community entrance. The irrigation system at Lake Nona Preserve comprises approximately 65,000 square feet of coverage area and is located at the community entrance.

History: The irrigation systems are largely original to development with the benefit of interim partial replacements performed on an as-needed basis.

Condition: Satisfactory operational condition as reported by Management



Irrigation system controllers at Ziani at La Vina entrance monument



Irrigation system controllers at Lake Nona Preserve entrance monument



Irrigation system controllers at Nona Crest entrance monument

Useful Life: Up to and sometimes beyond 40 years

Component Detail Notes: Irrigation systems typically include the following components:

- Electronic controls (timer)
- Impact rotors
- Network of supply pipes
- Pop-up heads
- Valves

Narcoossee Community Development District should anticipate interim and partial replacements of the system network supply pipes and other components as normal maintenance to maximize the useful life of the irrigation system. The Association should fund these ongoing seasonal repairs through the operating budget.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Conduct seasonal repairs which includes valve repairs, controller repairs, partial head replacements and pipe repairs
 - Blow out irrigation water lines and drain building exterior faucets each fall if applicable

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Lake La Vina, Erosion Control

Line Item: 4.610

Quantity: Approximately 5,580 linear feet of natural vegetation shorelines.

History: Lake La Vina existed prior to development and is likely a natural lake. The Association did not report a history of erosion control projects at Lake La Vina.

Condition: Good to fair overall with minor vegetation overgrowth.



Lake La Vina overview



Lake La Vina overview

Useful Life: Shorelines are subject to fluctuations in water levels, increased plant growth and migrating storm and ground water resulting in the need for erosion control measures up to every 15 years.

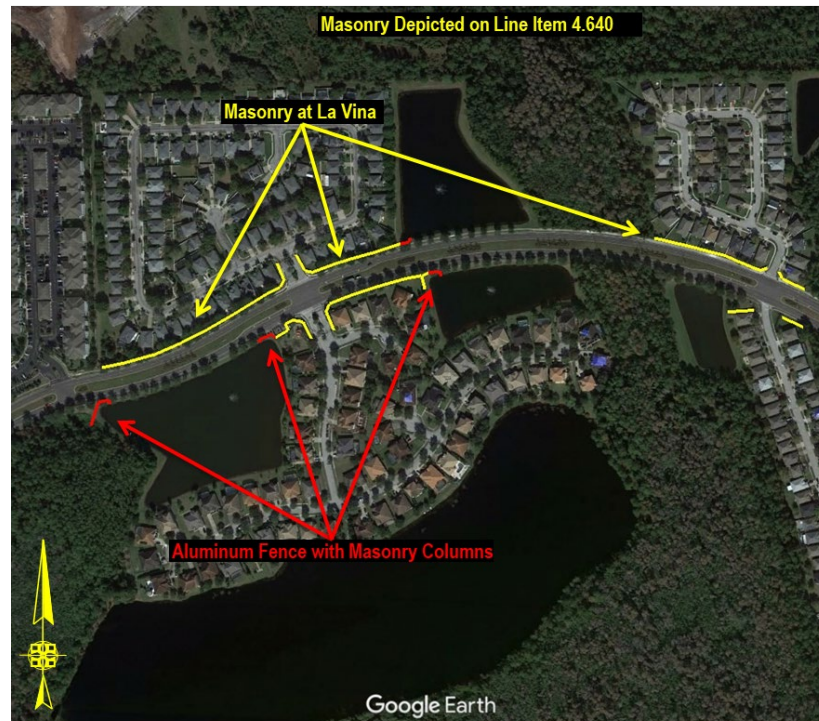
Priority/Criticality: Defer only upon opinion of independent professional or engineer

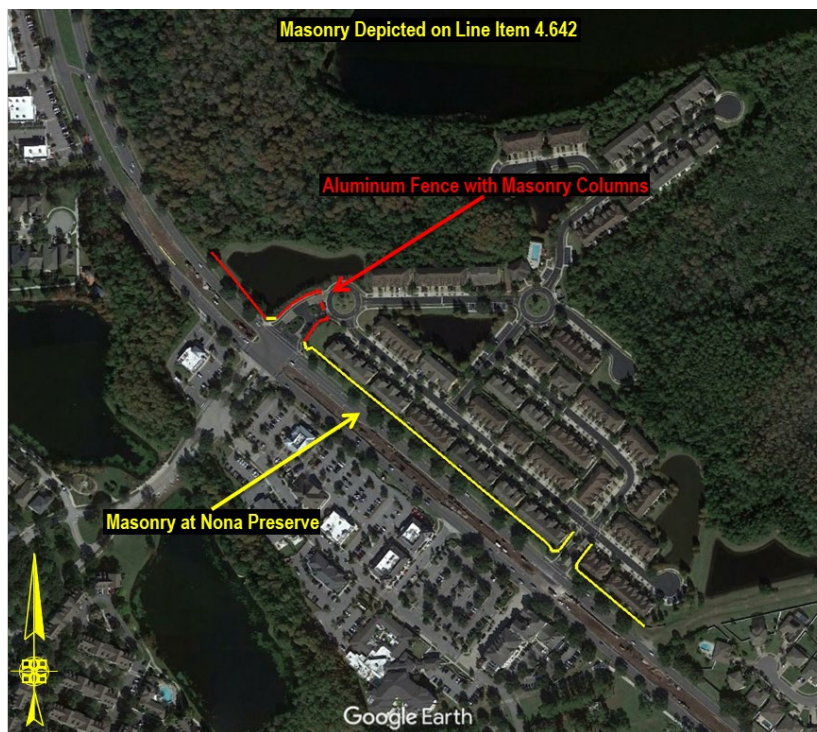
Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Much of the perimeter of the lake is surrounded by conservation area, and it is unlikely that erosion control measures would be implemented in those areas due to difficulty with environmental regulation. Approximately 2,060 linear feet of shoreline is adjacent to homes in Ziani at La Vina. To prevent erosion along these lots, we recommend the Association plan to install a combination of plantings and rip rap around the ponds along 1,030 linear feet, or approximately twenty percent (18.5%), of the shorelines per event. Over the 30-year span of the study, this stabilizes the entire length of developed shoreline.

Perimeter Walls, Masonry

Line Items: 4.640, 4.641 and 4.642

Quantity: The perimeter walls at La Vina comprise approximately 29,500 square feet of surface area at the entrances and perimeters of Ziani, Mirabella, Capri and Solveno. The perimeter walls at Nona Crest comprise approximately 38,400 square feet of surface area at the west perimeter of the development. The perimeter walls at Lake Nona Preserve comprise approximately 16,100 square feet of surface area at the west perimeter of the development. These quantities include both sides of the wall, masonry at the community monuments and masonry columns at the aluminum fences. The approximate locations of the walls are depicted in the figures below:





History: Management did not report a history of masonry repairs or partial replacements. The walls are original to development.

Condition: The show similar deterioration across all three developments and are in good to fair overall condition with isolated efflorescence, masonry cracks, mortar deterioration and spalled brick evident.



Masonry perimeter wall at Ziani at La Vina



Missing masonry at Ziani at La Vina



Wall mortar deterioration at Mirabella at La Vina



Wall brick spalls at Mirabella at La Vina



Masonry perimeter wall at Ziani at La Vina



Wall cracks at Ziani at La Vina



Masonry at Ziani at La Vina entrance monument



Masonry perimeter wall at Solvino at La Vina



Masonry perimeter wall overview at Capri at La Vina



Efflorescence at Capri at La Vina entrance monument



Wall efflorescence at Capri at La Vina



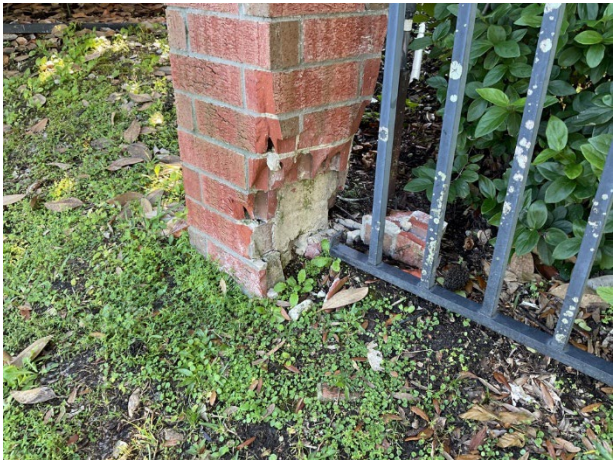
Masonry perimeter wall at Mirabella at La Vina



Leaning masonry column at Lake Nona Preserve west perimeter



Wall mortar deterioration at Lake Nona Preserve



Damage at masonry column near Lake Nona Preserve entrance monument



Wall mortar deterioration with exposed reinforcement at Lake Nona Preserve entrance monument



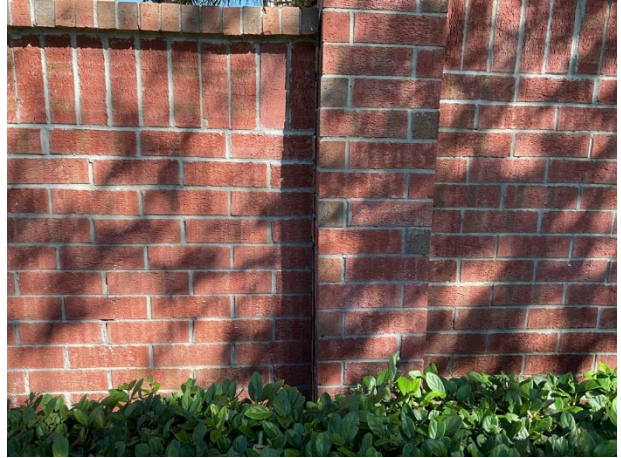
Masonry perimeter wall at Lake Nona Preserve



Masonry perimeter wall overview at Lake Nona Preserve



Masonry perimeter wall overview at Lake Nona Preserve



Wall segment separated from column at Lake Nona Preserve perimeter



Masonry perimeter wall at Nona Crest community entrance



Masonry perimeter wall at Nona Crest community entrance



Masonry perimeter wall at Nona Crest community entrance



Wall cracks at Nona Crest perimeter



Useful Life: Indefinitely long with periodic inspections and repairs every 8- to 12-years to forestall deterioration.

Component Detail Notes: Common types of masonry deterioration include efflorescence, spalling and cracking. Repointing is a process of raking and cutting out defective mortar and replacing it with new mortar.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
 - Inspect for significant brick damage or spalling, numerous locations of mortar deterioration and excessive efflorescence. If these conditions exist, perform near term repairs and remediation, utilizing reserve funds if project scope warrants.
 - Ensure irrigation heads are directed away from the walls

Priority/Criticality: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost includes an inspection, replacement of a limited quantity and repointing of up to five percent (5%) of masonry.

Ponds, Erosion Control

Line Items: 4.710, 4.711 and 4.712

Quantity and Condition: The ponds are in good to fair overall condition with specific conditions noted in the table below:

Neighborhood	Tract	Perimeter (Linear Feet)	Conditions Noted
La Vina	A	2,230	Minor erosion at north edge
La Vina	B	1,820	Algae growth
La Vina	C	1,320	No significant deterioration
La Vina	D	900	Erosion at north edge
La Vina	E	910	Vegetation and algae growth, erosion
La Vina	F	1,140	No significant deterioration
Nona Crest	A	980	Erosion at spillway
Nona Crest	B	1,100	No significant deterioration
Nona Crest	C	2,260	Erosion at south and west edges
Nona Crest	D	1,380	Minor erosion at north edge
Lake Nona Preserve	B	1,070	Minor erosion at south and west edges
Lake Nona Preserve	E	670	Debris and algae growth
Lake Nona Preserve	H	950	Erosion and debris accumulation
Lake Nona Preserve	K	700	No significant deterioration

The total shoreline length at La Vina is 8,320 linear feet. The total shoreline length at Nona Crest is 5,720 linear feet. The total shoreline length at Lake Nona Preserve is 3,390 linear feet. We exclude the pond located in Nona Crest between tracts A and B as it is maintained by the City of Orlando. The locations of the ponds at La Vina, Nona Crest and Lake Nona Preserve are depicted in the figure below:





Pond overview at La Vina tract A



Pond shoreline at La Vina tract A



Spillway at La Vina tract A



Erosion at Lake Nona Preserve tract B



Erosion at Lake Nona Preserve tract H



Pond control structure at Lake Nona Preserve



Pond shoreline at Lake Nona Preserve tract B



Spillway at Lake Nona Preserve



Erosion at Nona Crest tract C



Spillway at Nona Crest

Useful Life: Shorelines are subject to fluctuations in water levels, increased plant growth and migrating storm and ground water resulting in the need for erosion control measures up to every 15 years.

Component Detail Notes: The steep shoreline embankments are likely to exacerbate soil movement and erosion. The use and maintenance of landscape, natural vegetation and/or stone rip rap along the pond shorelines will help maintain an attractive appearance and prevent soil erosion.

Shoreline plantings are referred to as buffer zones. Buffer zones provide the following advantages:

- Control insects naturally
- Create an aesthetically pleasing shoreline
- Enhance water infiltration and storage
- Filter nutrients and pollutants
- Increase fish and wildlife habitat
- Reduce lawn maintenance
- Stabilize shoreline and reduce erosion

- Trap sediments

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association plan to install a combination of plantings and rip rap around the ponds at La Vina along 1,250 linear feet, at Nona Crest along 860 linear feet, and at Lake Nona Preserve along 510 linear feet, or approximately fifteen percent (15%), of each of the shorelines per event.

Retaining Wall, Masonry

Line Item: 4.745

Quantity: Approximately 990 square feet at the south perimeter of Capri at La Vina

History: Original to 2003 development of La Vina

Condition: Good to fair overall with isolated masonry deterioration evident.



Masonry retaining wall at Capri at La Vina



Masonry damage

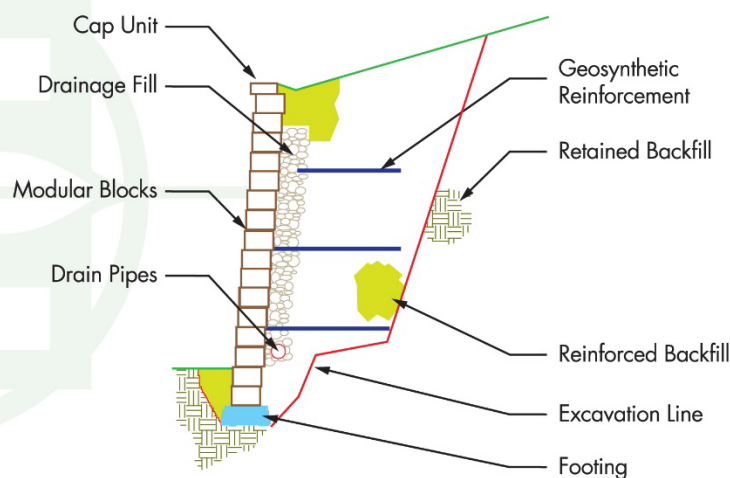


Spalled masonry

Useful Life: Up to 35 years

Component Detail Notes: Properly constructed interlocking masonry retaining walls utilize geosynthetic reinforcement and a drainage system to stabilize the wall and prevent the buildup of hydrostatic pressure behind the wall. Water stains may indicate inadequate drainage or blocked drainage from behind the wall. The following schematic depicts the typical components of a retaining wall system although it may not reflect the actual configuration at Narcoossee Community Development District:

MASONRY RETAINING WALL DETAIL



© Reserve Advisors

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair leaning sections or damaged areas
 - Water stains which may indicate possible blocked drainage should be investigated further
 - Inspect and repair erosion at the wall base and backside

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Signage, Monuments

Line Items: 4.800, 4.801 and 4.802

Quantity: The property identification signage includes the following elements:

- Light Fixtures
- Landscape
- Letters
- Tile
- Metal signage (Nona Crest)

History: The monuments at Ziani, Capri and Mirabella are original to 2003 development of La Vina. The monuments at Nona Crest are original to 2002 development. The monuments at Lake Nona Preserve are original to 2006. The Association did not report performing major interim renovations.

Condition: The monuments are in similar condition throughout and are good to fair overall with no significant deterioration evident.



Entrance monument at Capri at La Vina



Metal lettering with tile background and monument lighting at Lake Nona Preserve main entrance



Entrance monument at Lake Nona Preserve



Entrance monument at Nona Crest



Signage at Nona Crest perimeter wall

Useful Life: 15- to 20-years

Component Detail Notes: Community signage contributes to the overall aesthetic appearance of the property to owners and potential buyers. Renovation or replacement of community signs is often predicated upon the desire to "update" the perceived identity of the community rather than for utilitarian concerns. Therefore, the specific times for replacement or renovation are discretionary.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair damage, vandalism and loose components
 - Verify lighting is working properly
 - Touch-up paint finish applications if applicable

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost for renovation includes repairs to the tile and replacement of the remaining components listed above. Our cost excludes repairs to the masonry as they are depicted in line items 4.640, 4.641 and 4.642 and should be considered repairs to the masonry perimeter walls.

Reserve Study Update

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. Many variables change after the study is conducted that may result in significant overfunding or underfunding the reserve account. Variables that may affect the Reserve Funding Plan include, but are not limited to:

- Deferred or accelerated capital projects based on Board discretion
- Changes in the interest rates on reserve investments



- Changes in the *local* construction inflation rate
- Additions and deletions to the Reserve Component Inventory
- The presence or absence of maintenance programs
- Unusually mild or extreme weather conditions
- Technological advancements

Periodic updates incorporate these variable changes since the last Reserve Study or Update. The Association can expense the fee for an Update with site visit from the reserve account. This fee is included in the Reserve Funding Plan. We base this budgetary amount on updating the same property components and quantities of this Reserve Study report. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. Budgeting for an Update demonstrates the Board's objective to continue fulfilling its fiduciary responsibility to maintain the commonly owned property and to fund reserves appropriately.

5.METHODOLOGY

Reserves for replacement are the amounts of money required for future expenditures to repair or replace Reserve Components that wear out before the entire facility or project wears out. Reserving funds for future repair or replacement of the Reserve Components is also one of the most reliable ways of protecting the value of the property's infrastructure and marketability.

Narcoossee Community Development District can fund capital repairs and replacements in any combination of the following:

1. Increases in the operating budget during years when the shortages occur
2. Loans using borrowed capital for major replacement projects
3. Level monthly reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future expenditures
4. Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the Association were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of *Level Monthly Reserve Assessments* with relatively minor annual adjustments. The method ensures that Homeowners pay their "fair share" of the weathering and aging of the commonly owned property each year. Level reserve assessments preserve the property and enhance the resale value of the homes.

This Reserve Study is in compliance with and exceeds the National standards¹ set forth by the Association of Professional Reserve Analysts (APRA) fulfilling the requirements of a "Level II Reserve Study Update." These standards require a Reserve Component to have a "predictable remaining Useful Life." Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We considered the following factors in our analysis:

- The Cash Flow Method to compute, project and illustrate the 30-year Reserve Funding Plan
- Local² costs of material, equipment and labor
- Current and future costs of replacement for the Reserve Components
- Costs of demolition as part of the cost of replacement
- Local economic conditions and a historical perspective to arrive at our estimate of long-term future inflation for construction costs in Orlando, Florida at an annual inflation rate³. Isolated or regional markets of greater

¹ Identified in the APRA "Standards - Terms and Definitions" .

² See Credentials for additional information on our use of published sources of cost data.

³ Derived from Marshall & Swift, historical costs and the Bureau of Labor Statistics.

construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.

- The past and current maintenance practices of Narcoossee Community Development District and their effects on remaining useful lives
- Financial information provided by the Association pertaining to the cash status of the reserve fund and budgeted reserve contribution
- The anticipated effects of appreciation of the reserves over time in accord with a return or yield on investment of your cash equivalent assets. (We did not consider the costs, if any, of Federal and State Taxes on income derived from interest and/or dividend income).
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

Updates to this Reserve Study will continue to monitor historical facts and trends concerning the external market conditions.

6. CREDENTIALS

HISTORY AND DEPTH OF SERVICE

Founded in 1991, Reserve Advisors is the leading provider of reserve studies, insurance appraisals, developer turnover transition studies, expert witness services, and other engineering consulting services. Clients include community associations, resort properties, hotels, clubs, non-profit organizations, apartment building owners, religious and educational institutions, and office/commercial building owners in 48 states, Canada and throughout the world.

The **architectural engineering consulting firm** was formed to take a leadership role in helping fiduciaries, boards, and property managers manage their property like a business with a long-range master plan known as a Reserve Study.

Reserve Advisors employs the **largest staff of Reserve Specialists** with bachelor's degrees in engineering dedicated to Reserve Study services. Our founders are also founders of Community Associations Institute's (CAI) Reserve Committee that developed national standards for reserve study providers. One of our founders is a Past President of the Association of Professional Reserve Analysts (APRA). Our vast experience with a variety of building types and ages, on-site examination and historical analyses are keys to determining accurate remaining useful life estimates of building components.

No Conflict of Interest - As consulting specialists, our **independent opinion** eliminates any real or perceived conflict of interest because we do not conduct or manage capital projects.

TOTAL STAFF INVOLVEMENT

Several staff members participate in each assignment. The responsible advisor involves the staff through a Team Review, exclusive to Reserve Advisors, and by utilizing the experience of other staff members, each of whom has served hundreds of clients. We conduct Team Reviews, an internal quality assurance review of each assignment, including: the inspection; building component costing; lifing; and technical report phases of the assignment. Due to our extensive experience with building components, we do not have a need to utilize subcontractors.

OUR GOAL

To help our clients fulfill their fiduciary responsibilities to maintain property in good condition.

VAST EXPERIENCE WITH A VARIETY OF BUILDINGS

Reserve Advisors has conducted reserve studies for a multitude of different communities and building types. We've analyzed thousands of buildings, from as small as a 3,500-square foot day care center to a 2,600,000-square foot 98-story highrise. We also routinely inspect buildings with various types of mechanical systems such as simple electric heat, to complex systems with air handlers, chillers, boilers, elevators, and life safety and security systems.

We're familiar with all types of building exteriors as well. Our well-versed staff regularly identifies optimal repair and replacement solutions for such building exterior surfaces such as adobe, brick, stone, concrete, stucco, EIFS, wood products, stained glass and aluminum siding, and window wall systems.

OLD TO NEW

Reserve Advisors' experience includes ornate and vintage buildings as well as modern structures. Our specialists are no strangers to older buildings. We're accustomed to addressing the unique challenges posed by buildings that date to the 1800's. We recognize and consider the methods of construction employed into our analysis. We recommend appropriate replacement programs that apply cost effective technologies while maintaining a building's character and appeal.

JARED W. KELLEY
Responsible Advisor

CURRENT CLIENT SERVICES

Jared Kelley, a Mechanical Engineer, is an Advisor for Reserve Advisors. Mr. Kelley is responsible for the inspection and analysis of the condition of clients' properties, and recommending engineering solutions to prolong the lives of the components. He also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. He is responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for condominiums, townhomes and homeowner associations.



The following is a partial list of clients served by Jared Kelley demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.

RedTail Community Association - Located in Sorrento, Florida, this upscale homeowners association contains 229 units. The Association maintains a decorative covered bridge, two gate houses, landscape and maintenance equipment, and an expansive road system.

Avea Pointe Homeowners Association - This newly completed townhome development is located in Lutz, Florida. An expansive community consisting of 29 buildings, Avea Pointe maintains the diverse building exteriors as well as a modern pool amenity area. The Association is also responsible for landscaping, irrigation, and multiple ponds.

Phillips Landing Master Community Association - Located in Orlando, Florida, Phillips Landing maintains two tennis courts and playgrounds, a community dock and gazebo that extends over Big Sand Lake, and an elegant gate house with a copper and slate roof. The community also maintains four storm water retention ponds and a decorative masonry perimeter wall.

Kellerton Place Homeowners Association - This new development comprises two separate subdivisions which include 226 townhome and single family homes. This Community Association is located in Monroe, North Carolina. A lake, four storm water retention ponds, a pool and clubhouse, a playground, and multiple retaining walls are a few of the elements maintained by the Association.

University Downs Condominiums - Located in Tuscaloosa, Alabama, this large condominium development maintains the common elements shared by 272 units. In addition to the 13 two- and three-story residential buildings, the Association has a shared responsibility to maintain three pools and a large multi-story clubhouse with exercise facilities, offices, and common areas.

Deer Creek Village Homeowners Association - This large community is located in Orlando, Florida, and is responsible for the common elements shared by 553 single family homes. The Association maintains a clubhouse with a kitchen and multiple event spaces, a pool and pool house, tennis and basketball courts, a large playground, and multiple common spaces throughout the community.

PRIOR RELEVANT EXPERIENCE

Mr. Kelley earned his Bachelor of Science degree in Mechanical Engineering from the University of Central Florida. His relevant course work includes mechanical systems, materials science, computer aided design, and HVAC systems engineering.

EDUCATION

University of Central Florida - B.S. Mechanical Engineering

PROFESSIONAL AFFILIATIONS/DESIGNATIONS

Engineer Intern (EI) Certification – Florida Board of Professional Engineers

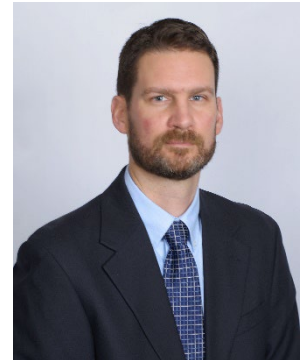
Educated Business Partner (EBP) – Community Associations Institute

ALAN M. EBERT, P.E., PRA, RS
Director of Quality Assurance

CURRENT CLIENT SERVICES

Alan M. Ebert, a Professional Engineer, is the Director of Quality Assurance for Reserve Advisors. Mr. Ebert is responsible for the management, review and quality assurance of reserve studies. In this role, he assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.

Mr. Ebert has been involved with thousands of Reserve Study assignments. The following is a partial list of clients served by Alan Ebert demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.



Brownsville Winter Haven Located in Brownsville, Texas, this unique homeowners association contains 525 units. The Association maintains three pools and pool houses, a community and management office, landscape and maintenance equipment, and nine irrigation canals with associated infrastructure.

Rosemont Condominiums This unique condominium is located in Alexandria, Virginia and dates to the 1940's. The two mid-rise buildings utilize decorative stone and brick masonry. The development features common interior spaces, multi-level wood balconies and common asphalt parking areas.

Stillwater Homeowners Association Located in Naperville, Illinois, Stillwater Homeowners Association maintains four tennis courts, an Olympic sized pool and an upscale ballroom with commercial-grade kitchen. The community also maintains three storm water retention ponds and a detention basin.

Birchfield Community Services Association This extensive Association comprises seven separate parcels which include 505 townhome and single family homes. This Community Services Association is located in Mt. Laurel, New Jersey. Three lakes, a pool, a clubhouse and management office, wood carports, aluminum siding, and asphalt shingle roofs are a few of the elements maintained by the Association.

Oakridge Manor Condominium Association Located in Londonderry, New Hampshire, this Association includes 104 units at 13 buildings. In addition to extensive roads and parking areas, the Association maintains a large septic system and significant concrete retaining walls.

Memorial Lofts Homeowners Association This upscale high rise is located in Houston, Texas. The 20 luxury units include large balconies and decorative interior hallways. The 10-story building utilizes a painted stucco facade and TPO roof, while an on-grade garage serves residents and guests.

PRIOR RELEVANT EXPERIENCE

Mr. Ebert earned his Bachelor of Science degree in Geological Engineering from the University of Wisconsin-Madison. His relevant course work includes foundations, retaining walls, and slope stability. Before joining Reserve Advisors, Mr. Ebert was an oilfield engineer and tested and evaluated hundreds of oil and gas wells throughout North America.

EDUCATION

University of Wisconsin-Madison - B.S. Geological Engineering

PROFESSIONAL AFFILIATIONS/DESIGNATIONS

Professional Engineering License – Wisconsin, North Carolina, Illinois, Colorado

Reserve Specialist (RS) - Community Associations Institute

Professional Reserve Analyst (PRA) - Association of Professional Reserve Analysts



NANCY S. DANIEL, P.E., RS
Regional Engineering Manager and Responsible Reviewer

CURRENT CLIENT SERVICES

Nancy S. Daniel, a Mechanical Engineer, is an Advisor for *Reserve Advisors*. Ms. Daniel is responsible for the inspection and analysis of the condition of clients' properties, and for recommending engineering solutions to prolong the lives of the components. She forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. She is also responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for apartments, condominiums, townhomes and homeowner associations.



The following is a partial list of clients served by Nancy Daniel demonstrating her breadth of experiential knowledge of community associations in construction and related buildings systems.

Queen's Harbour Yacht and Country Club Owners Association, Inc. – An exclusive Master planned community for the common elements shared by 1,000 single family homes. Located in Jacksonville, Florida, the Queen's Harbour Yacht and Country Club Owners Association contains a marina, a lock and dam, sea walls, as well as community center, fitness center and maintenance facility.

Riviera Dunes Marina – A premier marina with 219 wet slips with slip sizes up to 100 feet located near Bradenton, Florida. The community contains floating docks, utility and pump out services, marina fuel station, floating pools, a dock master office, and restaurant.

PGA Village Property Owners' Association – A 3,000-acre Master planned community located in Port St. Lucie, Florida. The exclusive community consists of 2,500 single-family homes, townhomes and condominiums. The PGA Village contains a clubhouse and pool area, approximately 33 miles of paved streets, irrigation distribution systems, and 46 lakes.

YC Coconut Grove Hotel and Condominium - A 24-story high-rise condominium community with 211 units, located in Miami, Florida. This all-inclusive condominium includes a commercial hotel, restaurants, fitness center, pool, parking garage, and building services equipment.

Jade Signature Condominium – A 57-story high-rise condominium community with 193 units, located in Sunny Isles Beach, Florida. This exclusive condominium contains a spa and wellness center, restaurants, pools and spas, parking garage, and building services equipment.

Vero Beach Museum of Art – A nonprofit art museum for the appreciation and teaching of the arts and humanities, located in Vero Beach, Florida. The museum contains art galleries, sculpture gardens, performance halls, art studios, children's art zone, and building services equipment.

PRIOR RELEVANT EXPERIENCE

Before joining *Reserve Advisors*, Ms. Daniel was a licensed Community Association Manager for Condominium Associates in Tampa, Florida. Ms. Daniel also was employed as a Process Engineer for Anheuser Busch and Lockwood Greene Engineering. She was responsible for process engineering design, construction and process start-up for beverage manufacturing facilities across the United States. She has also served as a Board Member and Treasurer for her condominium association.

EDUCATION

University of Illinois – B.S. Mechanical Engineering
North Carolina State University – M.A. Humanities and Social Sciences

PROFESSIONAL AFFILIATIONS

Professional Engineer (P.E.) – State of Texas
Reserve Specialist (RS) - Community Associations Institute
Licensed Community Association Manager (LCAM) – State of Florida



RESOURCES

Reserve Advisors utilizes numerous resources of national and local data to conduct its Professional Services. A concise list of several of these resources follows:

Association of Construction Inspectors, (ACI) the largest professional organization for those involved in construction inspection and construction project management. ACI is also the leading association providing standards, guidelines, regulations, education, training, and professional recognition in a field that has quickly become important procedure for both residential and commercial construction, found on the web at www.iami.org.

American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., (ASHRAE) the American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., devoted to the arts and sciences of heating, ventilation, air conditioning and refrigeration; recognized as the foremost, authoritative, timely and responsive source of technical and educational information, standards and guidelines, found on the web at www.ashrae.org. Reserve Advisors actively participates in its local chapter and holds individual memberships.

Community Associations Institute, (CAI) America's leading advocate for responsible communities noted as the only national organization dedicated to fostering vibrant, responsive, competent community associations. Their mission is to assist community associations in promoting harmony, community, and responsible leadership.

Marshall & Swift / Boeckh, (MS/B) the worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at www.marshallswift.com.

R.S. Means CostWorks, North America's leading supplier of construction cost information. As a member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners, developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects found on the web at www.rsmeans.com.

Reserve Advisors' library of numerous periodicals relating to reserve studies, condition analyses, chapter community associations, and historical costs from thousands of capital repair and replacement projects, and product literature from manufacturers of building products and building systems.

7. DEFINITIONS

Definitions are derived from the standards set forth by the Community Associations Institute (CAI) representing America's 305,000 condominium and homeowners associations and cooperatives, and the Association of Professional Reserve Analysts, setting the standards of care for reserve study practitioners.

Cash Flow Method - A method of calculating Reserve Contributions where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component Method - A method of developing a Reserve Funding Plan with the total contribution is based on the sum of the contributions for individual components.

Current Cost of Replacement - That amount required today derived from the quantity of a *Reserve Component* and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current *local* market prices for *materials*, *labor* and manufactured equipment, contractors' overhead, profit and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

Fully Funded Balance - The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost similar to Total Accrued Depreciation.

Funding Goal (Threshold) - The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

Future Cost of Replacement - *Reserve Expenditure* derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor and equipment.

Long-Lived Property Component - Property component of Narcoossee Community Development District responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

Percent Funded - The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

Remaining Useful Life - The estimated remaining functional or useful time in years of a *Reserve Component* based on its age, condition and maintenance.

Reserve Component - Property elements with: 1) Narcoossee Community Development District responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

Reserve Component Inventory - Line Items in *Reserve Expenditures* that identify a *Reserve Component*.

Reserve Contribution - An amount of money set aside or *Reserve Assessment* contributed to a *Reserve Fund* for future *Reserve Expenditures* to repair or replace *Reserve Components*.

Reserve Expenditure - Future Cost of Replacement of a Reserve Component.

Reserve Fund Status - The accumulated amount of reserves in dollars at a given point in time, i.e., at year end.

Reserve Funding Plan - The portion of the Reserve Study identifying the *Cash Flow Analysis* and containing the recommended Reserve Contributions and projected annual expenditures, interest earned and reserve balances.

Reserve Study - A budget planning tool that identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

Useful Life - The anticipated total time in years that a *Reserve Component* is expected to serve its intended function in its present application or installation.

8. PROFESSIONAL SERVICE CONDITIONS

Our Services - Reserve Advisors, LLC ("RA") performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our reserve study is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan, to create reserves for anticipated future replacement expenditures of the subject property. The purpose of our energy benchmarking services is to track, collect and summarize the subject property's energy consumption over time for your use in comparison with other buildings of similar size and establishing a performance baseline for your planning of long-term energy efficiency goals.

Our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. Our energy benchmarking services with respect to the subject property is limited to collecting energy and utility data and summarizing such data in the form of an Energy Star Portfolio Manager Report or any other similar report, and hereby expressly excludes any recommendations with respect to the results of such energy benchmarking services or the accuracy of the energy information obtained from utility companies and other third-party sources with respect to the subject property. The reserve report and any energy benchmarking report (i.e., any Energy Star Portfolio Manager Report) (including any subsequent revisions thereto pursuant to the terms hereof, collectively, the "Report") are based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in the Report. The inspection is made by employees generally familiar with real estate and building construction. Except to the extent readily apparent to RA, RA cannot and shall not opine on the structural integrity of or other physical defects in the property under any circumstances. Without limitation to the foregoing, RA cannot and shall not opine on, nor is RA responsible for, the property's conformity to specific governmental code requirements for fire, building, earthquake, occupancy or otherwise.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the Report. RA does not provide invasive testing on any mechanical systems that provide energy to the property, nor can RA opine on any system components that are not easily accessible during the inspection. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services, nor does RA investigate vapor, water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions, and RA assumes no responsibility for any such conditions. The Report contains opinions of estimated replacement costs or deferred maintenance expenses and remaining useful lives, which are neither a guarantee of the actual costs or expenses of replacement or deferred maintenance nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. Except to the extent resulting from RA's willful misconduct in connection with the performance of its obligations under this agreement, you agree to indemnify, defend, and hold RA and its affiliates, officers, managers, employees, agents, successors and assigns (each, an "RA Party") harmless from and against (and promptly reimburse each RA Party for) any and all losses, claims, actions, demands, judgments, orders, damages, expenses or liabilities, including, without limitation, reasonable attorneys' fees, asserted against or to which any RA Party may become subject in connection with this engagement, including, without limitation, as a result of any false, misleading or incomplete information which RA relied upon that was supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction or to whom you provided the Report. NOTWITHSTANDING ANY OTHER PROVISION HEREIN TO THE CONTRARY, THE AGGREGATE LIABILITY (IF ANY) OF RA WITH RESPECT TO THIS AGREEMENT AND RA'S OBLIGATIONS HEREUNDER IS LIMITED TO THE AMOUNT OF THE FEES ACTUALLY RECEIVED BY RA FROM YOU FOR THE SERVICES AND REPORT PERFORMED BY RA UNDER THIS AGREEMENT, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. YOUR REMEDIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE YOUR SOLE REMEDIES FOR ANY FAILURE OF RA TO COMPLY WITH ITS OBLIGATIONS HEREUNDER OR OTHERWISE. RA SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS AND LOST SAVINGS, LOSS OF USE OR INTERRUPTION OF BUSINESS, HOWEVER CAUSED, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF WARRANTY, STRICT LIABILITY OR OTHERWISE, EVEN IF RA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL RA BE LIABLE FOR THE COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES. RA DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED OR OF ANY NATURE, WITH REGARD TO THE SERVICES AND THE REPORT, INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Report - RA will complete the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations with respect to the reserve study and is deemed complete. RA will consider any additional information made available to RA within 6 months of issuing the Report and issue a revised Report based on such additional information if a timely request for a revised Report is made by you. RA retains the right to withhold a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of



RA and may be used for whatever purpose it sees fit. RA reserves the right to, and you acknowledge and agree that RA may, use any data provided by you in connection with the services, or gathered as a result of providing such services, including in connection with creating and issuing any Report, in a de-identified and aggregated form for RA's business purposes.

Your Obligations - You agree to provide us access to the subject property for an inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. Additionally, you agree to provide historical replacement schedules, utility bills and historical energy usage files that RA requests and deems necessary to complete the energy benchmarking services, and you agree to provide any utility release(s) reasonably requested by RA permitting RA to obtain any such data and/or information from any utility representative or other third party. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

Use of Our Report and Your Name - Use of the Report is limited to only the purpose stated herein. You acknowledge that RA is the exclusive owner of all intellectual property rights in and relating to the Report. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and that you will be liable for the consequences of any unauthorized use or distribution of the Report. Use or possession of the Report by any unauthorized third party is prohibited. The Report in whole or in part ***is not and cannot be used as a design specification for design engineering purposes or as an appraisal.*** You may show the Report in its entirety to the following third parties: members of your organization (including your directors, officers, tenants and prospective purchasers), your accountants, attorneys, financial institutions and property managers who need to review the information contained herein, and any other third party who has a right to inspect the Report under applicable law including, but not limited to, any government entity or agency, or any utility companies. Without the written consent of RA, you shall not disclose the Report to any other third party. By engaging our services, you agree that the Report contains intellectual property developed (and owned solely) by RA and agree that you will not reproduce or distribute the Report ***to any party that conducts reserve studies without the written consent of RA.***

RA will include (and you hereby agree that RA may include) your name in our client lists. RA reserves the right to use (and you hereby agree that RA may use) property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

Payment Terms, Due Dates and Interest Charges - If reserve study and energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and prior to the inspection by RA, and any balance is due net 30 days from the Report shipment date. If only energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and any balance is due net 30 days from the Report shipment date. In any case, any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Unless this agreement is earlier terminated by RA in the event you breach or otherwise fail to comply with your obligations under this agreement, RA's obligations under this agreement shall commence on the date you execute and deliver this agreement and terminate on the date that is 6 months from the date of delivery of the Report by RA. Notwithstanding anything herein to the contrary, each provision that by its context and nature should survive the expiration or early termination of this agreement shall so survive, including, without limitation, any provisions with respect to payment, intellectual property rights, limitations of liability and governing law.

Miscellaneous – Neither party shall be liable for any failures or delays in performance due to fire, flood, strike or other labor difficulty, act of God, act of any governmental authority, riot, embargo, fuel or energy shortage, pandemic, wrecks or delays in transportation, or due to any other cause beyond such party's reasonable control; provided, however, that you shall not be relieved from your obligations to make any payment(s) to RA as and when due hereunder. In the event of a delay in performance due to any such cause, the time for completion or date of delivery will be extended by a period of time reasonably necessary to overcome the effect of such delay. You may not assign or otherwise transfer this agreement, in whole or in part, without the prior written consent of RA. RA may freely assign or otherwise transfer this agreement, in whole or in part, without your prior consent. This agreement shall be governed by the laws of the State of Wisconsin without regard to any principles of conflicts of law that would apply the laws of another jurisdiction. Any dispute with respect to this agreement shall be exclusively venued in Milwaukee County Circuit Court or in the United States District Court for the Eastern District of Wisconsin. Each party hereto agrees and hereby waives the right to a trial by jury in any action, proceeding or claim brought by or on behalf of the parties hereto with respect to any matter related to this agreement.

SECTION V

SECTION A

SECTION 1



KILINSKI | VAN WYK

MEMORANDUM

To: Board of Supervisors

From: Kilinski | Van Wyk PLLC

Date: January 5, 2024

Re: Updates and Reminders: Ethics Training for Special District Supervisors and Form 1

As a follow up to our communication in July of 2023, the purpose of this memorandum is to remind our clients of new ethics training requirements applicable to Special District Supervisors. This requirement is the result of changes to Section 112.3142, *Florida Statutes*, which were passed during the 2023 Legislative Session. **The new requirements will apply in 2024.**

What is required and when is the deadline?

Supervisors will be required to complete four (4) hours of training each calendar year. For those Supervisors seated on or before March 31, 2024, the four hours of training must be completed by December 31, 2024. For new Supervisors seated after March 31, 2024, training must be completed by December 31, 2025. The training must address, at a minimum, Article II of the State Constitution, the Code of Ethics for Public Officers and Employees, and Florida's public records and open meetings laws. It may be completed by taking a continuing legal education class or other continuing professional education class, seminar, or presentation, if the required information is covered. Compliance will be reported on Form 1 each year.

Where can I find training materials?

The Florida Commission on Ethics has provided links to on-demand courses on their Ethics Training web page: <https://ethics.state.fl.us/Training/Training.aspx>. There are also many courses – both free and for a charge – available online and in-person. Kilinski | Van Wyk will be offering customized training sessions for existing clients upon request. If you have questions about whether a particular course meets the requirements, or if you would like to request a customized training session, please consult your Kilinski | Van Wyk attorney. There may also be the ability to include training within your existing Board meeting schedule.

Form 1 Submittal Changes.

Beginning January 1, 2024, Form 1 will no longer be filed with your local Supervisor of Elections office. Instead, all Form 1s will be filed electronically with the Commission on Ethics. Please see detailed directions on filing here: <https://ethics.state.fl.us/>. Please note that Special District Supervisors are not required to file Form 6.

SECTION C

SECTION 1

Narcoossee Community Development District

Summary of Check Register

November 15, 2023 through January 09, 2024

Fund	Date	Check No.'s	Amount
General Fund	11/15/23	2213	\$ 6,879.49
	11/22/23	2214-2216	\$ 21,578.75
	11/29/23	2217	\$ 966.71
	12/13/23	2218-2220	\$ 45,554.69
	12/19/23	2221	\$ 239.54
	12/28/23	2222	\$ 2,750.00
	1/3/24	2223	\$ 1,306.00
Total Amount			\$ 79,275.18

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
11/15/23	00043	11/01/23 453	202311 310-51300-34000		*	4,356.58	
			MANAGEMENT FEES - NOV 23				
		11/01/23 453	202311 310-51300-35200		*	106.00	
			WEBSITE ADMIN - NOV 23				
		11/01/23 453	202311 310-51300-35100		*	132.50	
			INFORMATION TECH - NOV 23				
		11/01/23 453	202311 310-51300-31300		*	110.42	
			DISSEMINATION - NOV 23				
		11/01/23 453	202311 310-51300-51000		*	.33	
			OFFICE SUPPLIES				
		11/01/23 453	202311 310-51300-42000		*	55.99	
			POSTAGE				
		11/01/23 454	202311 320-53800-12000		*	397.79	
			FIELD MANAGEMENT - NOV 23				
		11/01/23 454	202311 330-53800-12000		*	1,018.45	
			FIELD MANAGEMENT - NOV 23				
		11/01/23 454	202311 340-53800-12000		*	439.15	
			FIELD MANAGEMENT - NOV 23				
		11/01/23 454	202311 350-53800-12000		*	262.28	
			FIELD MANAGEMENT - NOV 23				
			GOVERNMENTAL MANAGEMENT SERVICES				6,879.49 002213
11/22/23	00022	10/31/23 215376	202310 330-53800-46300		*	401.94	
			POND MAINT LV OCT 23				
		10/31/23 215376	202310 350-53800-46300		*	143.06	
			POND MAINT GH OCT 23				
		10/31/23 215377	202310 340-53800-46300		*	382.00	
			POND MAINT NP OCT 23				
			APPLIED AQUATIC MANAGEMENT, INC.				927.00 002214
11/22/23	00087	11/07/23 7927	202310 310-51300-31500		*	245.64	
			GENERAL COUNSEL - OCT 23				
			KILINSKI | VAN WYK, PLLC				245.64 002215
11/22/23	00090	11/07/23 OE 62119	202311 330-53800-46200		*	16,513.88	
			ZIANNI ENTRNCE ENHANCEMNT				
		11/13/23 OE 62187	202311 330-53800-46000		*	3,892.23	
			CAPRI HEDGE REPLACEMENT				
			YELLOWSTONE LANDSCAPE				20,406.11 002216
11/29/23	00090	11/14/23 OE 62245	202311 330-53800-46400		*	307.40	
			IRRIGATION REPAIRS				
		11/28/23 OE 62602	202311 330-53800-46400		*	659.31	
			IRRIGATION REPAIRS				
			YELLOWSTONE LANDSCAPE				966.71 002217
			NARC -NARCOOSSEE - ZYAN				

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
12/13/23	00022	11/30/23	215784 202311 320-53800-46300 POND MAINT NC NOV 23		*	379.00	
		11/30/23	215785 202311 330-53800-46300 POND MAINT LV NOV 23		*	401.94	
		11/30/23	215785 202311 350-53800-46300 POND MAINT GH NOV 23		*	143.06	
		11/30/23	215786 202311 340-53800-46300 POND MAINT NP NOV 23		*	382.00	
APPLIED AQUATIC MANAGEMENT, INC.							1,306.00 002218
12/13/23	00043	12/01/23	455 202312 310-51300-34000 MANAGEMENT FEES - DEC 23		*	4,356.58	
		12/01/23	455 202312 310-51300-35200 WEBSITE ADMIN - DEC 23		*	106.00	
		12/01/23	455 202312 310-51300-35100 INFORMATION TECH - DEC 23		*	132.50	
		12/01/23	455 202312 310-51300-31300 DISSEMINATION - DEC 23		*	110.42	
		12/01/23	455 202312 310-51300-51000 OFFICE SUPPLIES		*	.09	
		12/01/23	455 202312 310-51300-42000 POSTAGE		*	14.08	
		12/01/23	455 202312 310-51300-42500 COPIES		*	1.35	
		12/01/23	456 202312 320-53800-12000 FIELD MANAGEMENT - DEC23		*	397.79	
		12/01/23	456 202312 330-53800-12000 FIELD MANAGEMENT - DEC23		*	1,018.45	
		12/01/23	456 202312 340-53800-12000 FIELD MANAGEMENT - DEC23		*	439.15	
		12/01/23	456 202312 350-53800-12000 FIELD MANAGEMENT - DEC23		*	262.28	
GOVERNMENTAL MANAGEMENT SERVICES							6,838.69 002219
12/13/23	00090	11/01/23	ON 61105 202311 320-53800-46200 LANDSCAPE MAINT NC NOV23		*	4,545.00	
		11/01/23	ON 61105 202311 330-53800-46200 LANDSCAPE MAINT LV NOV23		*	6,847.69	
		11/01/23	ON 61105 202311 340-53800-46200 LANDSCAPE MAINT NP NOV23		*	4,875.00	
		11/01/23	ON 61105 202311 350-53800-46200 LANDSCAPE MAINT GH NOV23		*	2,437.31	
		12/01/23	OE 62870 202312 320-53800-46200 LANDSCAPE MAINT NC DEC23		*	4,545.00	
		12/01/23	OE 62870 202312 330-53800-46200 LANDSCAPE MAINT LV DEC23		*	6,847.69	

NARC -NARCOOSSEE - ZYAN

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		12/01/23	OE 62870 202312 340-53800-46200 LANDSCAPE MAINT NP DEC23		*	4,875.00	
		12/01/23	OE 62870 202312 350-53800-46200 LANDSCAPE MAINT GH DEC23		*	2,437.31	
				YELLOWSTONE LANDSCAPE			37,410.00 002220
12/19/23	00090	12/13/23	OE 63496 202311 320-53800-46400 IRRIGATION REPAIRS		*	239.54	
				YELLOWSTONE LANDSCAPE			239.54 002221
12/28/23	00073	9/28/23	23101968 202309 310-51300-49300 RESERVE STUDY DEPOSIT		*	2,750.00	
				RESERVE ADVISORS, INC.			2,750.00 002222
1/03/24	00022	12/15/23	216238 202312 330-53800-46300 POND MAINT LV DEC 23		*	401.94	
		12/15/23	216238 202312 350-53800-46300 POND MAINT GH DEC 23		*	143.06	
		12/15/23	216239 202312 320-53800-46300 POND MAINT NC DEC 23		*	379.00	
		12/15/23	216240 202312 340-53800-46300 POND MAINT NP DEC 23		*	382.00	
				APPLIED AQUATIC MANAGEMENT, INC.			1,306.00 002223
				TOTAL FOR BANK A		79,275.18	
				TOTAL FOR REGISTER		79,275.18	

SECTION 2

Narcoossee
Community Development District

Unaudited Financial Reporting
November 30, 2023



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5	<u>Combined Capital Reserves Fund</u>
6-7	<u>Month to Month</u>
8	<u>Long Term Debt</u>
9	<u>Assessment Receipt Schedule</u>

Narcoossee
Community Development District
Combined Balance Sheet
November 30, 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	\$ 47,112	\$ -	\$ -	\$ 47,112
Capital Reserve	\$ -	\$ -	\$ 298,662	\$ 298,662
<u>Investments:</u>				
Custody - Excess Funds	\$ 28,609	\$ -	\$ -	\$ 28,609
<u>Series 2013 A-1/A-2</u>				
Reserve A-1	\$ -	\$ 104,321	\$ -	\$ 104,321
Prepayment A-1	\$ -	\$ 727	\$ -	\$ 727
Reserve A-2	\$ -	\$ 51,289	\$ -	\$ 51,289
Revenue	\$ -	\$ 217,950	\$ -	\$ 217,950
Excess Revenue	\$ -	\$ 0	\$ -	\$ 0
Due from General Fund	\$ -	\$ 12,468	\$ -	\$ 12,468
Total Assets	\$ 75,720	\$ 386,755	\$ 298,662	\$ 761,137
Liabilities:				
Accounts Payable	\$ 6,487	\$ -	\$ 16,514	\$ 23,001
Due to Debt Service	\$ 12,468	\$ -	\$ -	\$ 12,468
Total Liabilities	\$ 18,955	\$ -	\$ 16,514	\$ 35,469
Fund Balance:				
Assigned for:				
Capital Reserves	\$ -	\$ -	\$ 282,148	\$ 282,148
Restricted for:				
Debt Service Series 2013 A-1 & A-2	\$ -	\$ 386,755	\$ -	\$ 386,755
Unassigned	\$ 56,766	\$ -	\$ -	\$ 56,766
Total Fund Balances	\$ 56,766	\$ 386,755	\$ 282,148	\$ 725,669
Total Liabilities & Fund Balance	\$ 75,720	\$ 386,755	\$ 298,662	\$ 761,137

Narcoossee
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending November 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 11/30/23	Thru 11/30/23	Variance
Revenues:				
Maintenance Assessments	\$ 453,836	\$ 17,817	\$ 17,817	\$ -
Interest Income	\$ -	\$ -	\$ 122	\$ 122
Total Revenues	\$ 453,836	\$ 17,817	\$ 17,939	\$ 122
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 6,000	\$ 1,000	\$ 800	\$ 200
FICA Expense	\$ 459	\$ 77	\$ 61	\$ 15
Engineering Fees	\$ 7,800	\$ 1,300	\$ -	\$ 1,300
Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Attorney	\$ 12,000	\$ 2,000	\$ 246	\$ 1,754
Annual Audit	\$ 3,150	\$ -	\$ -	\$ -
Dissemination Agent	\$ 1,325	\$ 221	\$ 221	\$ (0)
Arbitrage	\$ 600	\$ -	\$ -	\$ -
Trustee Fees	\$ 3,000	\$ 1,235	\$ 1,235	\$ -
Management Fees	\$ 52,279	\$ 8,713	\$ 8,713	\$ (0)
Information Technology	\$ 1,590	\$ 265	\$ 265	\$ -
Website Maintenance	\$ 1,272	\$ 212	\$ 212	\$ -
Telephone	\$ 25	\$ 4	\$ -	\$ 4
Postage	\$ 450	\$ 75	\$ 59	\$ 16
Insurance	\$ 35,364	\$ 35,364	\$ 33,204	\$ 2,160
Printing & Binding	\$ 200	\$ 33	\$ 2	\$ 31
Legal Advertising	\$ 1,900	\$ 317	\$ -	\$ 317
Other Current Charges	\$ 2,000	\$ 333	\$ 241	\$ 93
Property Appraiser	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 50	\$ 8	\$ 0	\$ 8
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Contingency	\$ 274	\$ 46	\$ -	\$ 46
Subtotal General & Administrative	\$ 134,912	\$ 56,377	\$ 50,434	\$ 5,943
<u>Operations & Maintenance:</u>				
Nona Crest				
Field Management	\$ 4,773	\$ 796	\$ 796	\$ (0)
Landscape Maintenance	\$ 54,540	\$ 9,090	\$ 9,090	\$ -
Irrigation Repairs	\$ 5,000	\$ 833	\$ 511	\$ 322
Lake Maintenance	\$ 4,775	\$ 796	\$ 758	\$ 38
Wall Repairs/Cleaning	\$ 2,500	\$ 417	\$ -	\$ 417
Feature Lighting	\$ 1,000	\$ 167	\$ -	\$ 167
Miscellaneous Common Area	\$ 5,000	\$ 833	\$ 5,278	\$ (4,445)
Subtotal Nona Crest	\$ 77,589	\$ 12,931	\$ 16,433	\$ (3,502)

Narcoossee
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending November 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 11/30/23	Thru 11/30/23	Variance
La Vina				
Field Management	\$ 12,222	\$ 2,037	\$ 2,037	\$ 0
Landscape Maintenance	\$ 82,172	\$ 13,695	\$ 13,695	\$ -
Irrigation Repairs	\$ 10,500	\$ 1,750	\$ 1,707	\$ 43
Lake Maintenance	\$ 5,064	\$ 844	\$ 804	\$ 40
Utilities	\$ 6,072	\$ 1,012	\$ 211	\$ 801
Wall Repairs/Cleaning	\$ 3,000	\$ 500	\$ -	\$ 500
Solvino Streetlighting	\$ 3,168	\$ 528	\$ 464	\$ 64
Capri Streetlighting	\$ 4,356	\$ 726	\$ 660	\$ 66
Miscellaneous Common Area	\$ 5,000	\$ 833	\$ 3,892	\$ (3,059)
Subtotal La Vina	\$ 131,554	\$ 21,926	\$ 23,471	\$ (1,545)
Nona Preserve				
Field Management	\$ 5,270	\$ 878	\$ 878	\$ 0
Landscape Maintenance	\$ 58,500	\$ 9,750	\$ 9,750	\$ -
Irrigation Repairs	\$ 4,500	\$ 750	\$ -	\$ 750
Lake Maintenance	\$ 4,813	\$ 802	\$ 764	\$ 38
Miscellaneous Common Area	\$ 2,500	\$ 417	\$ -	\$ 417
Subtotal Nona Preserve	\$ 75,583	\$ 12,597	\$ 11,392	\$ 1,205
Parcels G & H				
Field Management	\$ 3,147	\$ 525	\$ 525	\$ (0)
Landscape Maintenance	\$ 29,248	\$ 4,875	\$ 4,875	\$ -
Lake Maintenance	\$ 1,803	\$ 300	\$ 286	\$ 14
Subtotal Parcels G & H	\$ 34,198	\$ 5,700	\$ 5,685	\$ 14
Total Expenditures	\$ 453,836	\$ 109,531	\$ 107,416	\$ 2,115
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (89,477)	
<u>Other Financing Sources/(Uses):</u>				
Capital Reserve Transfer Out	\$ (30,132)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (30,132)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (30,132)		\$ (89,477)	
Fund Balance - Beginning	\$ 30,132		\$ 146,242	
Fund Balance - Ending	\$ 0		\$ 56,766	

Narcoossee
Community Development District
Debt Service Fund Series 2013
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending November 30, 2023

	Adopted Budget	Prorated Budget Thru 11/30/23	Actual Thru 11/30/23	Variance
Revenues:				
Assessments - Tax Roll	\$ 317,584	\$ 12,468	\$ 12,468	\$ -
Interest	\$ -	\$ -	\$ 3,260	\$ 3,260
Total Revenues	\$ 317,584	\$ 12,468	\$ 15,728	\$ 3,260
Expenditures:				
<u><i>Series 2013 A-1</i></u>				
Interest - 11/1	\$ 34,374	\$ 34,374	\$ 34,374	\$ -
Principal - 5/1	\$ 140,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 34,374	\$ -	\$ -	\$ -
<u><i>Series 2013 A-2</i></u>				
Interest - 11/1	\$ 21,516	\$ 21,516	\$ 21,516	\$ -
Principal - 5/1	\$ 60,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 21,516	\$ -	\$ -	\$ -
Total Expenditures	\$ 311,779	\$ 55,889	\$ 55,889	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 5,805		\$ (40,161)	
Fund Balance - Beginning	\$ 258,874		\$ 426,916	
Fund Balance - Ending	\$ 264,679		\$ 386,755	

Narcoossee
Community Development District
Combined Capital Reserve Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending November 30, 2023

	Adopted Budget	Prorated Budget Thru 11/30/23	Actual Thru 11/30/23	Variance
Revenues				
Interest	\$ -	\$ -	\$ 5	\$ 5
Total Revenues	\$ -	\$ -	\$ 5	\$ 5
Expenditures:				
Capital Projects	\$ 17,000	\$ 2,833	\$ 16,514	\$ (13,681)
Contingency	\$ 2,000	\$ 333	\$ 76	\$ 257
Total Expenditures	\$ 19,000	\$ 3,167	\$ 16,590	\$ (13,423)
Excess (Deficiency) of Revenues over Expenditures	\$ (19,000)		\$ (16,585)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 30,132	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 30,132	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 11,132		\$ (16,585)	
Fund Balance - Beginning	\$ 269,104		\$ 298,733	
Fund Balance - Ending	\$ 280,236		\$ 282,148	

Narcoossee
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Maintenance Assessments	\$ -	\$ 17,817	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	17,817
Interest Income	\$ 122	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	122
Total Revenues	\$ 122	\$ 17,817	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	17,939
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	800
FICA Expense	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	61
Engineering Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Assessment Roll	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,000
Attorney	\$ 246	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	246
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dissemination Agent	\$ 110	\$ 110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	221
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Trustee Fees	\$ 1,235	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,235
Management Fees	\$ 4,357	\$ 4,357	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8,713
Information Technology	\$ 133	\$ 133	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	265
Website Maintenance	\$ 106	\$ 106	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	212
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Postage	\$ 3	\$ 56	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	59
Insurance	\$ 33,204	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	33,204
Printing & Binding	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Other Current Charges	\$ 115	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	241
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Office Supplies	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	175
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Subtotal General & Administrative	\$ 45,547	\$ 4,887	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	50,434
Operations & Maintenance													
Nona Crest													
Field Management	\$ 398	\$ 398	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	796
Landscape Maintenance	\$ 4,545	\$ 4,545	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	9,090
Irrigation Repairs	\$ 272	\$ 240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	511
Lake Maintenance	\$ 379	\$ 379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	758
Wall Repairs/Cleaning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Feature Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Miscellaneous Common Area	\$ 5,278	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,278
Subtotal Nona Crest	\$ 10,872	\$ 5,561	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	16,433

Narcoossee
Community Development District
Month to Month

		Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
La Vina														
Field Management	\$	1,018	\$ 1,018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,037
Landscape Maintenance	\$	6,848	\$ 6,848	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	13,695
Irrigation Repairs	\$	741	\$ 967	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,707
Lake Maintenance	\$	402	\$ 402	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	804
Utilities	\$	97	\$ 114	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	211
Wall Repairs/Cleaning	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Solvino Streetlighting	\$	232	\$ 232	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	464
Capri Streetlighting	\$	330	\$ 330	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	660
Miscellaneous Common Area	\$	-	\$ 3,892	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,892
Subtotal La Vina	\$	9,668	\$ 13,803	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	23,471
Nona Preserve														
Field Management	\$	439	\$ 439	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	878
Landscape Maintenance	\$	4,875	\$ 4,875	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	9,750
Irrigation Repairs	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Lake Maintenance	\$	382	\$ 382	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	764
Miscellaneous Common Area	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Subtotal Nona Preserve	\$	5,696	\$ 5,696	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	11,392
Parcels G & H														
Field Management	\$	262	\$ 262	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	525
Landscape Maintenance	\$	2,437	\$ 2,437	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,875
Lake Maintenance	\$	143	\$ 143	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	286
Subtotal Parcels G & H	\$	2,843	\$ 2,843	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,685
Total Expenditures	\$	74,626	\$ 32,790	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	107,416
Excess Revenues (Expenditures)	\$	(74,504)	\$ (14,973)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(89,477)
Other Financing Sources/Uses:														
Capital Reserve Transfer Out	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Other Financing Sources/Uses	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Net Change in Fund Balance	\$	(74,504)	\$ (14,973)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(89,477)

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)
LESS: PRINCIPAL PAYMENT 5/1/23		(\$135,000)
CURRENT BONDS OUTSTANDING		\$1,690,000

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)
LESS: PRINCIPAL PAYMENT 5/1/23		(\$55,000)
CURRENT BONDS OUTSTANDING		\$765,000

Narcoossee
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

Gross Assessments	\$	482,804.79	\$	337,855.13	\$	820,659.92
Net Assessments	\$	453,836.50	\$	317,583.82	\$	771,420.32

ON ROLL ASSESSMENTS

58.83%	41.17%	100.00%
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<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>
11/7/23	#1	\$2,731.31	(\$136.48)	\$0.00	\$0.00	\$ 2,594.83	\$ 1,526.57	\$ 1,068.26	\$ 2,594.83
11/15/23	#2	\$9,081.33	(\$363.24)	\$0.00	\$0.00	\$ 8,718.09	\$ 5,128.96	\$ 3,589.13	\$ 8,718.09
11/30/23	#3	\$19,763.09	(\$790.54)	\$0.00	\$0.00	\$ 18,972.55	\$ 11,161.80	\$ 7,810.75	\$ 18,972.55
TOTAL		\$ 31,575.73	\$ (1,290.26)	\$ -	\$ -	\$ 30,285.47	\$ 17,817.33	\$ 12,468.14	\$ 30,285.47

4%	Net Percent Collected
\$ 741,134.85	Balance Remaining to Collect