

*Holly Hill Road East  
Community Development District*

*Agenda*

*July 6, 2022*

# AGENDA

# *Holly Hill Road East*

## *Community Development District*

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219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

June 29, 2022

**Board of Supervisors  
Holly Hill Road East  
Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of **Holly Hill Road East Community Development District** will be held **Wednesday, July 6, 2022 at 11:30 AM** at **The Holiday Inn, 200 Cypress Gardens Blvd., Winter Haven, FL 33880.**

In accordance with Sections 119.071(3)(a) and 281.301, Florida Statutes, a portion of the Regular Board of Supervisors Meeting may be closed to the public, as it relates to the District's security system plan. The closed session is scheduled to begin at approximately 11:45 a.m. but may begin at any time during the Regular Meeting, and is expected to last approximately fifteen (15) minutes, but may end earlier than expected or may extend longer. When the security system plan agenda item is discussed the public will not be in attendance. The public will be notified that they may return upon completion of the discussion regarding the security system plan.

Those members of the public wishing to attend the meeting can do so using the information below:

**Zoom Video Link:** <https://us06web.zoom.us/j/81664804962>

**Zoom Call-In Information:** 1-646-876-9923

**Meeting ID:** 816 6480 4962

Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period (<sup>1</sup>Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Organizational Matters

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<sup>1</sup> Comments will be limited to three (3) minutes

- A. Acceptance of Resignation of Justin Frye
  - B. Appointment of Individual to Fulfill Board Vacancy
  - C. Administration of Oath of Office to Newly Appointed Board Member
  - D. Consideration of Resolution 2022-09 Electing Officers
4. Approval of Minutes of the May 4, 2022 Board of Supervisors Meeting
  5. Review and Acceptance of Stormwater Needs Analysis Report
  6. Review and Acceptance of Fiscal Year 2021 Audit Report
  7. Staff Reports
    - A. Attorney
    - B. Engineer
    - C. Field Manager's Report
      - i. Consideration of Pool ADA Chair Lift Replacement
      - ii. Consideration of Sidewalk Completion at Citrus Point Entrance
      - iii. Consideration of Landscape Refresh Items
    - D. District Manager's Report
      - i. Approval of Check Register
      - ii. Balance Sheet & Income Statement
  8. Other Business
  9. Supervisors Requests and Audience Comments
  10. Consideration of Proposal for Security Services (Confidential and Exempt Information Provided Under Separate Cover)
  11. Board Action Related to Security Services
  12. Adjournment

Sincerely,

*Tricia L. Adams*

Tricia L. Adams  
District Manager

# SECTION III

# SECTION A

All,

Please consider this email notice of my, Justin Frye, resignation from all CDD Boards in which I currently hold a position.

Thanks,  
Justin K. Frye

# SECTION D



**RESOLUTION 2022-09**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, PROVIDING FOR CONFLICT AND AN EFFECTIVE DATE.**

**WHEREAS**, the Holly Hill Road East Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Davenport, Polk County, Florida; and

**WHEREAS**, pursuant to Chapter 190, *Florida Statutes*, the Board of Supervisors (“**Board**”), shall organize by electing one of its members as Chairperson and by electing a Secretary, and such other officers as the Board may deem necessary.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT:**

**1. DISTRICT OFFICERS.** The District officers are as follows:

- \_\_\_\_\_ is appointed Chairperson.
- \_\_\_\_\_ is appointed Vice-Chairperson.
- \_\_\_\_\_ is appointed Secretary.
- \_\_\_\_\_ is appointed Assistant Secretary.
- \_\_\_\_\_ is appointed Assistant Secretary.
- \_\_\_\_\_ is appointed Assistant Secretary.
- \_\_\_\_\_ is appointed Assistant Secretary.

**2. CONFLICTS.** All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

**3. EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 6<sup>th</sup> day of July 2022

ATTEST:

**HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

# MINUTES

**MINUTES OF MEETING  
HOLLY HILL ROAD EAST  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Holly Hill Road East Community Development District was held on Wednesday, **May 4, 2022** at 11:30 a.m. at The Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Brent Kewley	Vice Chairman
Ashley Baksh	Assistant Secretary
Rob Bonin <i>joined the meeting in progress</i>	Assistant Secretary
Justin Frye	Assistant Secretary

Also, present were:

Tricia Adams	District Manager, GMS
Meredith Hammock <i>by Zoom</i>	District Counsel, KE Law
Peter Armans <i>by Zoom</i>	District Engineer, Dewberry
Marshall Tindall	Assistant Field Management, GMS

*The following is a summary of the discussions and actions taken at the May 4, 2022 Holly Hill Road East Community Development District's Regular Board of Supervisor's Meeting.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Adams called the meeting to order. There were four Board members present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Adams stated that there were no members of the public present for the meeting or attending by Zoom. Ms. Adams closed the public comment period.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the April 6, 2022  
Board of Supervisors Meeting**

Ms. Adams presented the minutes of the April 6, 2022 meeting and she stated that a draft of the minutes has been included in the agenda packet. She noted that these meeting minutes have been reviewed by District Management staff and District Counsel. She asked for questions, comments, or corrections to the minutes. The Board had no changes to the minutes.

On MOTION by Mr. Morgan seconded by Ms. Baksh, with all in favor, the Minutes of the April 6, 2022 Board of Supervisors Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-07  
Approving the Proposed Fiscal Year 2023  
Budget and Setting a Public Hearing**

Ms. Adams stated that this resolution approves the proposed budget, noting that it would also set the public hearing for the budget adoption on August 3, 2022 at 11:30 a.m. She stated that it would also allow for proper noticing of the public hearing.

Ms. Adams noted that it was also recommended that there was an Operations and Maintenance assessment increase, adding that the resolution also acknowledges that there would be a mailed notice required in accordance with Florida statutes. She asked for any questions and hearing none, she asked for a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Resolution 2022-07 Approving the Proposed Fiscal Year 2023 Budget and Setting a Public Hearing for August 3, 2022 at 11:30 a.m., was approved.

**FIFTH ORDER OF BUSINESS**

**Public Hearing to Consider Amended and  
Restated Parking Rules**

**A. Open Public Hearing**

Ms. Adams asked for a motion to open the public hearing.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Opening the Public Hearing, was approved.

**B. Public Comments Regarding Proposed Amended and Restated Parking Rules**

Ms. Adams noted that there were no members of the public present.

**C. Consideration of Resolution 2022-08 Amending and Restating Parking Rules**

Ms. Adams stated that this resolution addressed the issue of adding Citrus Landing and Citrus Reserve to the parking program for parking on the odd side of the street and restricting parking on the even side of the street. There were other changes in previous maps for consistency or line of sight issues. Ms. Adams noted that there would be signage installed at the community entrances that would be coordinated with Field Services staff and the Towing Service provider. She added that there were also verbiage updates within the rules. The Parking Rules have been reviewed by District Counsel. She asked for a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Resolution 2022-08 Amending and Restating Parking Rules, was approved.

**D. Closing Public Hearing**

Ms. Adams asked for a motion to close the public hearing.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Closing the Public Hearing, was approved.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Hammock had nothing to report for the Board.

**B. Engineer**

Mr. Armans had nothing to report other than the fact that the stormwater report was in process and would be presented at a later meeting.

*\*Mr. Rob Bonin joined the meeting at this time. All future Board action includes his participation.*

**C. Field Manager's Report**

Mr. Tindall presented the Field Manager’s report, noting that palms had been trimmed around the pool, minor irrigation repairs had been completed, erosion repair was completed, furniture was in the process of being repaired or replaced later in the year, and grating repair was completed.

**D. District Manager’s Report**

**i. Approval of Check Register**

Ms. Adams presented the check register from March 31, 2022 through April 26, 2022 totaling \$82,901.20.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, the Check Register, was approved.

**ii. Balance Sheet & Income Statement**

Ms. Adams presented the financials, this item required no action.

**iii. Presentation of Number of Registered Voters: 505**

Ms. Adams stated that the District had 505 registered voters as of April 15, 2022. She noted that once a District reaches six years of establishment and 250 registered voters, it triggers a transition to the general election process. She noted that there would be two seats in 2024 that will transition to the general election process.

**SEVENTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

There being none, the next item followed.

**NINTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Frye, seconded by Ms. Baksh, with all in favor,  
the meeting was adjourned.

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

# SECTION V



# HOLLY HILL COMMUNITY DEVELOPMENT DISTRICT

Stormwater Management Projection Report  
(Section 403.9302 F.S.)

JUNE 01, 2022



ORIGINAL

SUBMITTED BY  
**Dewberry Engineers Inc.**  
800 Magnolia Avenue  
Suite 1000  
Orlando, Florida 32803  
407.843.5120

SUBMITTED TO  
Holly Hill Road East West CDD  
GMS – Tricia Adams - District Manager  
219 E. Livingston Street  
Orlando, FL 32801

Polk County BOCC  
E-Mail: [tabithabiehl@polk-county.net](mailto:tabithabiehl@polk-county.net)

# Stormwater Management Projection Report

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## 1. Introduction

This report has been prepared to meet the requirements of Section 403.9302 Florida Statutes (F.S) – Stormwater Management Projections. The Holly Hill Road East Community Development District (the “District” or “CDD”) does not provide wastewater services and thus is not required to submit a wastewater service projections report under 403.9301 F.S.

The CDD is located within City of Davenport (“City”), Florida. Section 403.9302(1) specifies independent special districts, including Holly Hill Road East CDD, must provide a report to the county by June 30, 2022. The rule was enacted in 2021 and requires a report submittal every 5 years beginning in 2022. This report has been prepared and submitted to satisfy the reporting requirements for 2022.

The District is located on the east side of US Highway 27 and south of North Boulevard, east of Holly Hill Road, and north of Davenport Boulevard within the City in Polk County (“County”), Florida (see also Exhibit 1). The CDD consists of approximately 72.63 acres, 628 single family – 50-foot lots, and recreational and open space areas. The development has been constructed in four (4) phases and all the infrastructure is complete. The District is approved for up to a total of 628 units along with the associated stormwater infrastructure. The CDD is designated as a planned residential community. The land use is designated as Residential High and zoning for the development is Planned Unit Development.

## 2. Detailed Description of the Stormwater System

Stormwater management facilities consisting of storm conveyance systems and retention/detention ponds are contained within the District boundaries (see Exhibit 2). Stormwater is discharged via roadway curb and gutter and storm inlets. Storm culverts convey the runoff into the existing stormwater detention/retention ponds for water quality treatment and attenuation. The stormwater systems utilize dry detention/retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District’s stormwater treatment systems are regulated by the County and the Southwest Florida Water Management District (“SWFWMD”).

The system is designed to provide drainage and flood abatement such as flooding events associated with rainfall and hurricanes, for water quality improvements, and to reduce vulnerability to adverse impacts from flooding related to increases in frequency and duration of rainfall events. The system falls within the Federal Emergency Management Agency (“FEMA”) Flood Insurance Rate Map Panel No. 12105C0240G, dated December 22, 2016, and is located within Flood Zone X. The 100-year flood volumes are compensated as required by the County, SWFWMD, and FEMA.

Specifically, the system includes a stormwater system consisting of dry ponds for the treatment and total retention of the runoff that is carried out and collected in pipes, curbs, and surfaces to convey this runoff. These systems discharge to the ground through percolation. The SWFWMD regulates the design criteria for the District’s stormwater management facilities. The District has adhered to the design criteria of these agencies, which requires that drainage systems be designed to hold a 100-year, 24-hour rainfall event. Treatment of stormwater will be provided in accordance with the design guidelines for dry retention systems as mandated by the SWFWMD. Stormwater runoff is collected by curbs and stormwater conveyance surfaces with drainage inlets and an underground storm pipe system conveyed to the retention ponds. The overall drainage system is shown on the Master Stormwater Plan, Exhibit 2. The District provides funding on a yearly basis for the maintenance of said detention/retention ponds/lakes. These improvements are owned and maintained by the District. The system consists of twelve (12) dry ponds, stormwater areas, and swales (see Exhibit 2).

The stormwater operation and maintenance program includes, but is not limited to:

- routine mowing of turf associated with stormwater ponds, swales, lake banks;
- debris and trash removal from pond skimmers, inlet grates, ditches, etc.;
- routine outfall structure cleaning;
- sediment removal from the stormwater system (i.e. by use of vacuum trucks);
- street sweeping;

- pump and mechanical irrigation system maintenance for irrigation pumps; and
- public outreach and education.

### 3. Number of Current and Projected Residents

The number of current and projected residents is required to be calculated in 5-year increments for a 20-year period. Unlike a city or county service area, the CDD’s jurisdiction is very limited and cannot be expanded or contracted without a public hearing and approvals from the local municipality.

Additionally, the supplemental rule instructions provided by the Office of Economic and Demographic Research (“EDR”) states when an independent special district completely falls within a county or a municipality, EDR will calculate the appropriate population estimates. Holly Hill Road East West CDD falls within the City of Davenport, Polk County, Florida

Table 3.1 Population Projections

POPULATION PROJECTIONS IN 5-YEAR INCREMENTS				
6/2022	6/2027	6/2032	6/2037	6/2042
To be calculated by EDR	To be calculated by EDR	To be calculated by EDR	To be calculated by EDR	To be calculated by EDR

### 4. Stormwater Service Area

The Holly Hill Road East West CDD service area consists of the District lands as shown in Exhibit 2 and included in the service area map (Exhibit 3) and legal description (Exhibit 4). The project is currently developed with all stormwater improvements completed for all phases.

### 5. Current and Projected Costs of Providing Service

Table 5.1 provides for a 20-year period, calculated in 5-year increments, with an estimated increase of 10% every five (5) years.

Table 5.1 Cost Projections

CURRENT AND PROJECTS COSTS OF PROVIDING SERVICE BASED ON FISCAL YEAR				
2022	2027	2032	2037	2042
\$128,000	\$140,400	\$142,120	\$148,200	\$155,600

### 6. Estimated Remaining Useful Life

The estimated remaining useful life of the stormwater system and facilities is 25-years. The system is monitored on an annual basis and replacement, as well as repairs, are provided as needed to the components of the system. The replacement of the inlets, control outfall structures should not be a major expense to the District within the next 20-years. No major replacements, which include culverts and pipe networks, control structures, etc., are expected within the next 20-years. All open stormwater storage and conveyance systems are maintained and have an unlimited service life.

Table 6.1 Major Replacement Schedule

MAJOR REPLACEMENT SCHEDULE WITH FUNDING					
PROJECT	CURRENT (2022)	2023-2027	2028-2032	2033-2037	2038-2042
Project name	N/A	N/A	N/A	N/A	N/A

## 7. Recent 5-Year Funding Status

The District has continually provided for all expenditures within the District over the last 5-year history of annual contributions. All funding is obtained through the property tax authority of the District through annual assessments to each unit within the District. The District’s current reserve fund is approximately \$13,500, which is sufficient for future capital needs for maintenance or expansion of facilities or major components.

Table 7.1 Funding Sources

5-YEAR FUNDING SOURCES				
YEAR	ANTICIPATED EXPENDITURES*	BUDGET FUNDS AVAILABLE	RESERVES FUND BALANCE	OTHER
2022	\$ 128,000	CDD Property Assessments	\$ 13,500	N/A
2023	\$ 130,560	CDD Property Assessments	TBD Annually	N/A
2024	\$134,200	CDD Property Assessments	TBD Annually	N/A
2025	\$136,900	CDD Property Assessments	TBD Annually	N/A
2026	\$ 139,700	CDD Property Assessments	TBD Annually	N/A

\*Increase of 2% per year

## 8. Plan to Fund Maintenance or Expansion

Due to the CDD’s funding mechanisms, there are no anticipated funding gaps or unfunded projects.

## 9. Report Submittal and Documentation

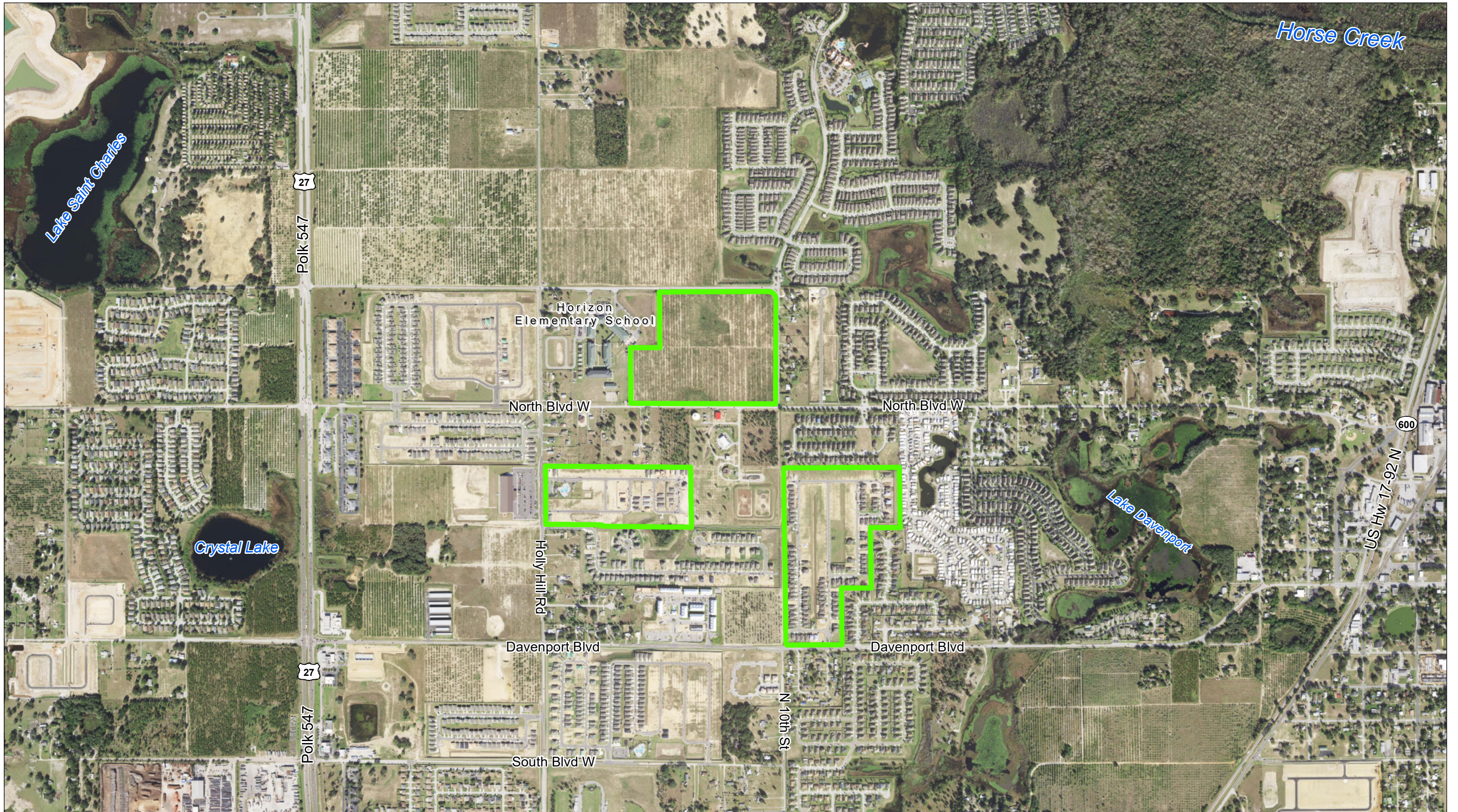
As required by rule, this report is being submitted to Polk County. The County is required to compile all reports for their county and submit a consolidated report to the State by July 31, 2022. The attached exhibits include supporting data and illustrations. When used, calculation methodologies have been described in the above narratives.

## 10. Engineer’s Certification

I hereby certify that the foregoing is a true and correct copy of the report for Holly Hill Road East West Community Development District. Dewberry staff has field verified the operation and maintenance status of the existing stormwater system and the system is functioning as designed and permitted.




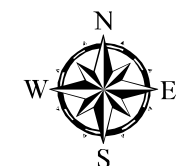
Reinardo Malavè, P.E.  
 Florida License No. 31588  
 Dewberry Engineers Inc.



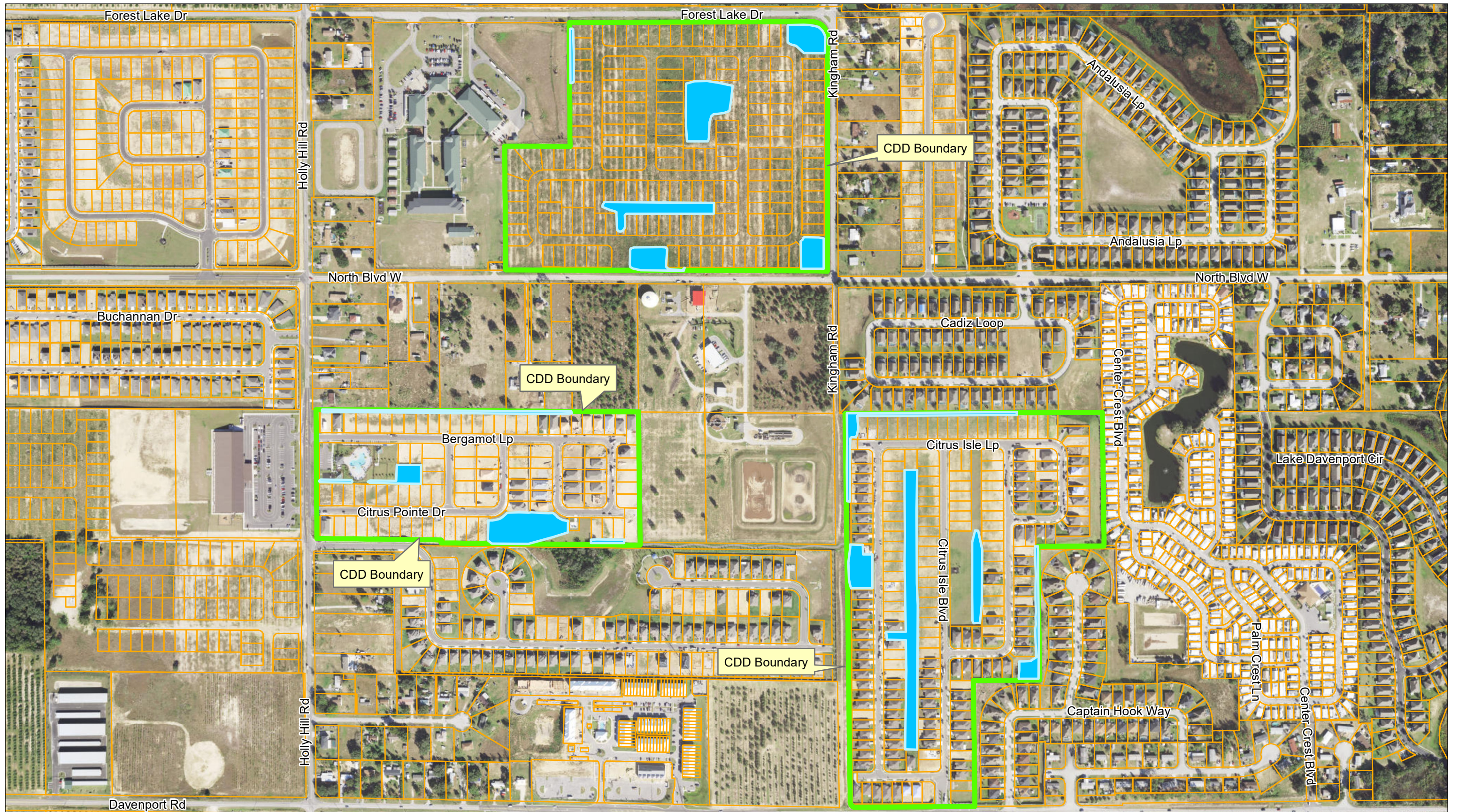
**HOLLY HILL ROAD EAST CDD  
AERIAL LOCATION MAP**

**Exhibit 1**

**Legend**  
 CDD BOUNDARY



0 500 1,000  
 Feet  
 1 inch = 1,000 feet

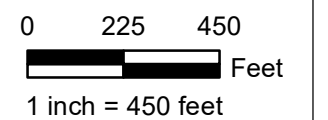
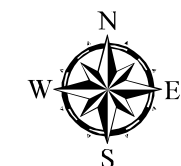


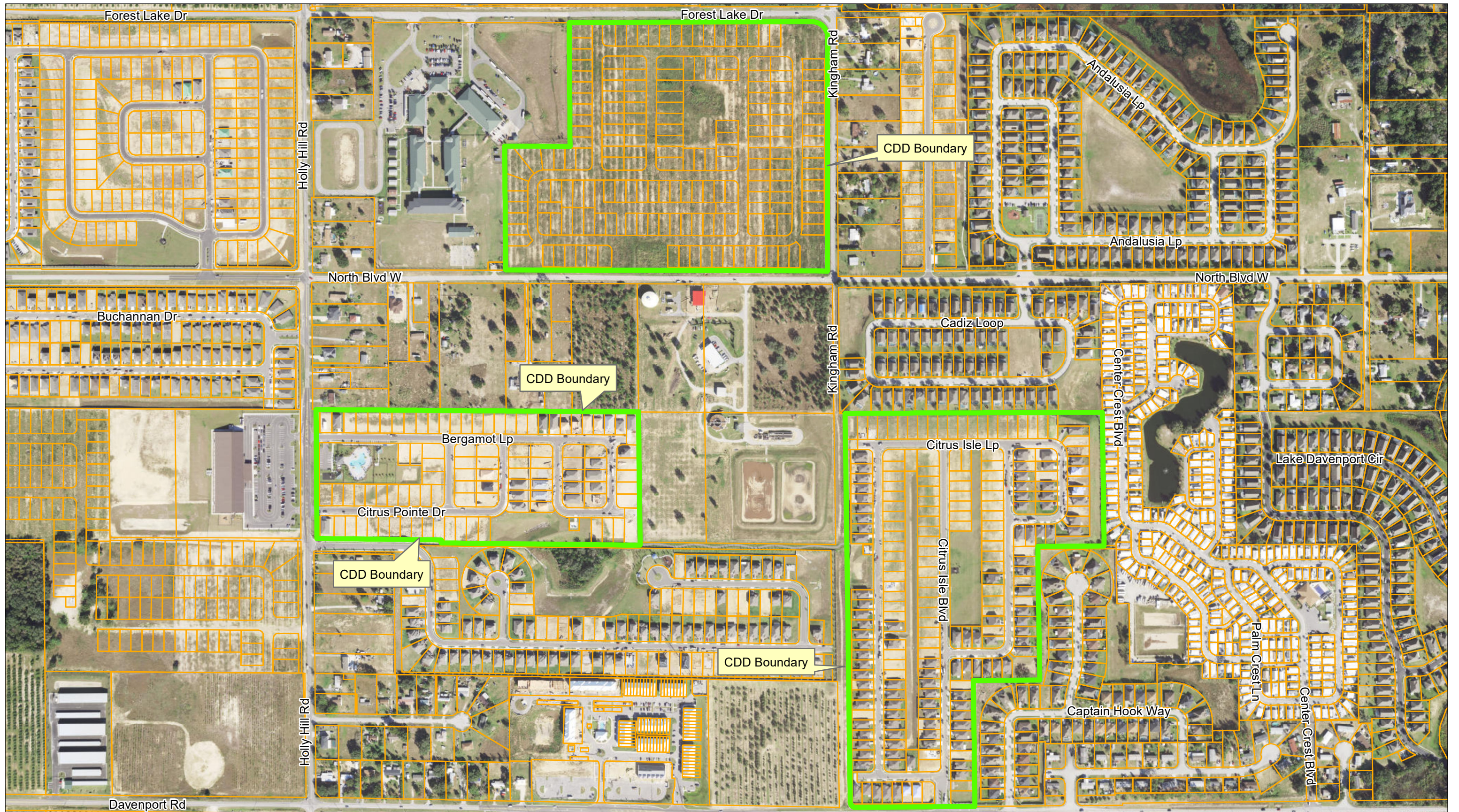
**HOLLY HILL ROAD EAST CDD  
STORMWATER MANAGEMENT FACILITIES**

**Exhibit 2**

**Legend**


- █ CDD BOUNDARY
- █ CDD OWNED - PONDS

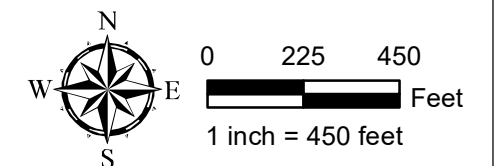




**HOLLY HILL ROAD EAST CDD  
SERVICE AREA MAP**

**Exhibit 3**

**Legend**  
 CDD BOUNDARY





# SECTION VI

# **Financial Report**

**September 30, 2021**

## **Holly Hill Road East Community Development District**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
*Holly Hill Road East Community Development District*

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities and each major fund of the *Holly Hill Road East Community Development District* (the "District"), as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

### **Opinions**

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

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis starting on page 3, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued a report dated June 29, 2022, on our consideration of the *Holly Hill Road East Community Development District's*, internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*McDiarmid Davis*

Orlando, Florida  
June 29, 2022

Our discussion and analysis of the *Holly Hill Road East Community Development District* (the "District") financial accomplishments provide an overview of the District's financial activities for the year ended September 30, 2021. Please read it in conjunction with the District's Independent Auditor's Report, financial statements and accompanying notes.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement (GASB) No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* issued June 1999.

### **Financial Highlights**

- The liabilities of the District exceeded its assets at September 30, 2021 by \$1,735,299, a decrease in net position of \$2,465,102 in comparison with the prior year.
- At September 30, 2021, the District's governmental funds reported fund balances of \$881,940, a decrease of \$1,365,159 in comparison with the prior year.

### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the *Holly Hill Road East Community Development District's* financial statements. The District's financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to financial statements.

### **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include general government and physical environment.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: Governmental Funds.

#### *Governmental Funds*

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Holly Hill Road East Community Development District  
**Management's Discussion and Analysis**

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The District maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, debt service fund and capital projects fund, which are considered to be major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

**Notes to Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Government-Wide Financial Analysis**

*Statement of Net Position*

The District's net position was \$(1,735,299) at September 30, 2021. The following analysis focuses on the net position of the District's governmental activities.

	<u>2021</u>	<u>2020</u>
Assets, excluding capital assets	\$ 894,868	\$ 3,403,440
Capital assets, net of depreciation	<u>9,981,856</u>	<u>11,147,674</u>
<b>Total assets</b>	<u>10,876,724</u>	<u>14,551,114</u>
Liabilities, excluding long-term liabilities	244,419	1,387,371
Long-term liabilities	<u>12,367,604</u>	<u>12,433,940</u>
<b>Total liabilities</b>	<u>12,612,023</u>	<u>13,821,311</u>
Net Position:		
Net investment in capital assets	(2,385,748)	(1,286,266)
Restricted for debt service	569,140	725,845
Restricted for capital projects	20,488	1,207,362
Unrestricted	<u>60,821</u>	<u>82,892</u>
<b>Total net position</b>	<u>\$ (1,735,299)</u>	<u>\$ 729,833</u>

Holly Hill Road East Community Development District  
**Management's Discussion and Analysis**

*Changes to Net Position*

The following is a summary of the District's governmental activities for the year ended September 30, 2021 and 2020.

	<u>2021</u>	<u>2020</u>
Revenues:		
Program revenues	\$ 2,564,678	\$ 663,115
General revenues	310	2,798
<b>Total revenues</b>	<u>2,564,988</u>	<u>665,913</u>
Expenses:		
General government	133,792	610,405
Culture and recreation	93,005	99,988
Physical environment	4,292,665	62,792
Interest on long-term debt	510,628	390,977
<b>Total expenses</b>	<u>5,030,090</u>	<u>1,164,162</u>
Change in net position	(2,465,102)	(498,249)
Net position, beginning of year, as restated	729,803	1,228,052
<b>Net position, ending</b>	<u>\$ (1,735,299)</u>	<u>\$ 729,803</u>

As noted above and in the statement of activities, the cost of all governmental activities during the year ended September 30, 2021 was \$5,030,090, the majority were physical environment expenses for contributed infrastructure.

**Financial Analysis of the Government's Funds**

The District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At September 30, 2021, the District's governmental funds reported combined ending fund balances of \$881,940. Of this total, \$39,548 is nonspendable, \$821,119 is restricted, and the remainder of \$21,273 is unassigned.

The fund balance of the general fund decreased \$22,041. The debt service fund decreased \$156,244 due to bond payments and the capital projects fund decreased \$1,186,874 due to capital outlay.

**General Fund Budgetary Highlights**

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown on page 10. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. There was one budget amendment during the year. The legal level of budgetary control is at the fund level.

**Capital Asset and Debt Administration**

*Capital Assets*

At September 30, 2021, the District had \$9,981,856 invested in land and infrastructure, net of accumulated depreciation. More detailed information about the District's capital assets is presented in the notes to financial statements.



Holly Hill Road East Community Development District  
**Management's Discussion and Analysis**

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*Capital Debt*

At September 30, 2021, the District had \$12,140,000 in bonds outstanding, \$135,645 of leases outstanding and \$216,690 due to the developer. More detailed information about the District's capital debt is presented in the notes to financial statements.

**Requests for Information**

If you have questions about this report or need additional financial information, contact the *Holly Hill Road East Community Development District's* Finance Department at 6200 Lee Vista Boulevard, Suite 300, Orlando, Florida 32822.

## FINANCIAL STATEMENTS

Holly Hill Road East Community Development District  
**Statement of Net Position**  
September 30, 2021

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash	\$ 33,450
Account receivables	1,187
Prepaid costs	38,388
Deposits	1,160
Restricted Assets:	
Temporarily restricted investments	820,683
Capital Assets:	
Capital assets being depreciated, net	9,981,856
<b>Total assets</b>	<b>10,876,724</b>
<b>Liabilities</b>	
Accounts payable and accrued expenses	12,928
Accrued interest payable	231,491
Noncurrent Liabilities:	
Due within one year	254,278
Due in more than one year	12,113,326
<b>Total liabilities</b>	<b>12,612,023</b>
<b>Net Position</b>	
Net investment in capital assets	(2,385,748)
Restricted for debt service	569,140
Restricted for capital projects	20,488
Unrestricted	60,821
<b>Total net position</b>	<b>\$ (1,735,299)</b>

Holly Hill Road East Community Development District  
**Statement of Activities**  
Year Ended September 30, 2021

Functions/Programs	Expenses	Program Revenue			Net (Expense)
		Charges for Services	Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
					Governmental Activities
Governmental Activities:					
General government	\$ 133,792	\$ 8,895	\$ -	\$ -	\$ (124,897)
Culture and recreation	93,005	56,446	-	-	(36,559)
Physical environment	4,292,665	285,387	-	1,557,256	(2,450,022)
Interest on long-term debt	510,628	656,694	-	-	146,066
<b>Total governmental activities</b>	<b>\$ 5,030,090</b>	<b>\$ 1,007,422</b>	<b>\$ -</b>	<b>\$ 1,557,256</b>	<b>(2,465,412)</b>
General Revenues:					
					310
					Investment and other income
					<b>Change in net position</b>
					(2,465,102)
					Net position, beginning
					729,803
					<b>Net position, ending</b>
					<b>\$ (1,735,299)</b>

**Balance Sheet**  
**Governmental Funds**  
 September 30, 2021

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
<b>Assets</b>				
Cash	\$ 33,014	\$ -	\$ 436	\$ 33,450
Investments	-	800,631	20,052	820,683
Accounts receivable	1,187	-	-	1,187
Prepaid costs	38,388	-	-	38,388
Deposits	1,160	-	-	1,160
<b>Total assets</b>	<u>\$ 73,749</u>	<u>\$ 800,631</u>	<u>\$ 20,488</u>	<u>\$ 894,868</u>
<b>Liabilities and Fund Balances</b>				
Liabilities:				
Accounts payable and accrued expenses	\$ 12,928	\$ -	\$ -	\$ 12,928
<b>Total liabilities</b>	<u>12,928</u>	<u>-</u>	<u>-</u>	<u>12,928</u>
Fund Balances:				
Nonspendable	39,548	-	-	39,548
Restricted for:				
Debt service	-	800,631	-	800,631
Capital projects	-	-	20,488	20,488
Unassigned	21,273	-	-	21,273
<b>Total fund balances</b>	<u>60,821</u>	<u>800,631</u>	<u>20,488</u>	<u>881,940</u>
<b>Total liabilities and fund balances</b>	<u>\$ 73,749</u>	<u>\$ 800,631</u>	<u>\$ 20,488</u>	

**Amounts reported for governmental activities in the statement of net position are different because:**

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	9,981,856
Liabilities not due and payable from current available resources are not reported in governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide statements.	
Accrued interest payable	(231,491)
Bonds payable	(12,140,000)
Leases payable	(135,645)
Due to developer	(216,690)
Bond discounts	<u>124,731</u>
<b>Net position of governmental activities</b>	<u>\$ (1,735,299)</u>

Holly Hill Road East Community Development District  
**Statement of Revenues, Expenditures and Changes in Fund Balance -**  
**Governmental Funds**  
Year Ended September 30, 2021

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
<b>Revenues</b>				
Assessment revenue	\$ 300,465	\$ 656,694	\$ -	\$ 957,159
Developer Contributions	-	-	1,557,256	1,557,256
Investment income	-	59	34	93
Intergovernmental	50,480	-	-	50,480
<b>Total revenues</b>	<u>350,945</u>	<u>656,753</u>	<u>1,557,290</u>	<u>2,564,988</u>
<b>Expenditures</b>				
Current:				
General government	133,228	-	564	133,792
Maintenance and operations	131,469	-	-	131,469
Culture and recreation	62,475	-	-	62,475
Debt Service:				
Interest	12,615	493,172	-	505,787
Principal	33,199	105,000	-	138,199
Capital Outlay	67,483	-	2,958,425	3,025,908
<b>Total expenditures</b>	<u>440,469</u>	<u>598,172</u>	<u>2,958,989</u>	<u>3,997,630</u>
<b>Excess (deficit) of revenues over expenditures</b>	<u>(89,524)</u>	<u>58,581</u>	<u>(1,401,699)</u>	<u>(1,432,642)</u>
<b>Other financing sources (uses)</b>				
Leases	67,483	-	-	67,483
Transfers in	-	-	214,825	214,825
Transfers out	-	(214,825)	-	(214,825)
<b>Total other financing sources</b>	<u>67,483</u>	<u>(214,825)</u>	<u>214,825</u>	<u>67,483</u>
<b>Net change in fund balances</b>	(22,041)	(156,244)	(1,186,874)	(1,365,159)
Fund balances, beginning of year	82,862	956,875	1,207,362	2,247,099
<b>Fund balances, end of year</b>	<u>\$ 60,821</u>	<u>\$ 800,631</u>	<u>\$ 20,488</u>	<u>\$ 881,940</u>

Holly Hill Road East Community Development District  
**Reconciliation of The Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Funds to  
The Statement of Activities**  
Year Ended September 30, 2021

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Amounts reported for Governmental Activities in the Statement of Activities are different because:

Net change in fund balances - total governmental funds		\$ (1,365,159)
Governmental Funds report outlays for Capital Assets as expenditures because such outlays use current financial resources; however, in the statement of net position the cost of those assets is recorded as capital assets.		3,025,908
Depreciation on capital assets is not recognized in the governmental fund statement; however, it is reported as an expense in the statement of activities.		(323,926)
Conveyance of capital assets is recorded as an expense in the statement of activities while the amount does not affect the fund financial statements as the amount does not consume current financial resources.		(3,867,800)
Proceeds from issuance of bonds and leases are reported as fund sources in governmental funds and an increase to long-term liabilities in the statement of net position. Bond Discounts from issuance of bonds are reported as fund uses in governmental funds and a decrease to long-term liabilities in the statement of net position.		
Proceeds from issuance of leases		(67,483)
Repayments of long-term liabilities are reported as expenditures in governmental funds, while repayments reduce long-term liabilities in the statement of net position.		138,199
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Change in accrued interest	(461)	
Amortization of bond discount	(4,380)	(4,841)
<b>Change in net position of governmental activities</b>		<b>\$ (2,465,102)</b>

Holly Hill East Community Development District  
**Statement of Revenues, Expenditures and Changes in  
Fund Balance Budget and Actual - General Fund**  
Year Ended September 30, 2021

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues</b>				
Assessment revenue	\$ 298,722	\$ 298,722	\$ 300,465	\$ 1,743
Interest income	500	-	-	-
Developer contributions	-	39,888	-	(39,888)
Intergovernmental	42,384	42,384	50,480	8,096
<b>Total revenues</b>	<b>341,606</b>	<b>380,994</b>	<b>350,945</b>	<b>(30,049)</b>
<b>Expenditures</b>				
Current:				
General government	158,517	157,770	133,228	24,542
Physical environment	71,553	105,600	131,469	(25,869)
Culture and recreation	111,536	117,124	62,475	54,649
Debt Service:				
Interest	-	-	12,615	(12,615)
Principal	-	-	33,199	(33,199)
<b>Total expenditures</b>	<b>341,606</b>	<b>380,494</b>	<b>372,986</b>	<b>7,508</b>
<b>Excess (Deficit) of Revenues Over Expenditures</b>	<b>-</b>	<b>500</b>	<b>(22,041)</b>	<b>(22,541)</b>
<b>Other Financing Sources (Uses)</b>				
Transfers out	-	500	-	(500)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>500</b>	<b>-</b>	<b>(500)</b>
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>(22,041)</b>	<b>(23,041)</b>
Fund balance, beginning	82,862	82,862	82,862	-
<b>Fund balance, ending</b>	<b>\$ 82,862</b>	<b>\$ 82,862</b>	<b>\$ 60,821</b>	<b>\$ (23,041)</b>



**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1                      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Reporting Entity**

The *Holly Hill Road East Community Development District*, (the “District”) was established on July 10, 2017 by the City of Davenport, Florida Ordinance No. 2017-814, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development, the power to borrow money and issue bonds, and the power to levy and collect non-ad valorem assessments for the financing and delivery of capital infrastructure. The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors (the “Board”), which is composed of five members. All Supervisors are elected by qualified landowners within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2021, certain board members were affiliated with the Orlando Division Lennar Homes (“the Developer”).

The Board has the final responsibility for, among other things:

1.        Allocating and levying assessments.
2.        Approving budgets.
3.        Exercising control over facilities and properties.
4.        Controlling the use of funds generated by the District.
5.        Approving the hiring and firing of key personnel.
6.        Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board (“GASB”) Statements 14, 39 and 61. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**Government-Wide and Fund Financial Statements**

The financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants, contributions and investment income that are restricted to meeting the operational or capital requirements of a particular function or segment and 3) operating-type special assessments that are treated as charges for services (including assessments for maintenance and debt service). Other items not included among program revenues are reported instead as *general revenues*.

**Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

**NOTE 1                   SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the modified *accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting; however, debt service expenditures are recorded only when payment is due.

Assessments, including debt service assessments and operation and maintenance assessments, are non-ad valorem assessments imposed on all lands located within the District and benefited by the District's activities. Operation and maintenance assessments are levied by the District prior to the start of the fiscal year which begins October 1<sup>st</sup> and ends on September 30<sup>th</sup>. These assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

*General Fund*

Is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

*Debt Service Fund*

Is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

*Capital Projects Fund*

Accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

**Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance**

*Restricted Assets*

These assets represent cash and investments set aside pursuant to bond covenants.

*Deposits and Investments*

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

Investments of the District are reported at fair value and are categorized within the fair value hierarchy established in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. The District's investments consists of investments authorized in accordance with Section 218.415, Florida Statutes.

*Prepaid Items*

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

*Receivables*

All receivables are shown net of an allowance for uncollectibles.

**NOTE 1                   SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Capital Assets*

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., utilities system, stormwater system, landscaping and similar items), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the primary government will be depreciated using the straight-line method over the estimated useful lives when the assets are completed and placed into service. Estimated useful lives for financial reporting purposes are anticipated as follows:

<u>Assets</u>	<u>Years</u>
Infrastructure and other improvements	30
Equipment and furniture	3-5

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

*Long Term Obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of premiums or discounts.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

*Deferred Outflows/Inflows of Resources*

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2021.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2021.

*Net Position Flow Assumption*

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

**NOTE 1                   SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Fund Balance Flow Assumption*

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

*Fund Balance Policies*

Fund balance of governmental funds is reported in various categories based on the nature of any imitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes fund balance amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Board of Supervisors is the highest level of decision-making authority for the government that can, by adoption of an ordinance or resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance or resolution remains in place until a similar action is taken to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board of Supervisors has authorized the District Manager to assign amounts for specific purposes. The Board of Supervisors may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above an additional action is essential to either remove or revise a commitment.

**Other Disclosures**

*Use of Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

*New Accounting Standards*

In fiscal year 2021, the District has not implemented any new accounting standards with a material effect on the District's financial statements.

**NOTE 2                    STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Budgetary Information**

The District is required to establish a budgetary system and an approved annual budget for the General Fund. Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at the fiscal year end. The legal level of budgetary control is at the fund level. Any budget amendments that increase the aggregate budgeted appropriations, at the fund level, must be approved by the Board of Supervisors.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

1. Each year the District Manager submits to the District Board proposed budgets for the fiscal year commencing the following October 1.
2. A public hearing is conducted to obtain public comments.
3. Prior to October 1, the budget is legally adopted by the District Board.
4. Subject to certain limited exceptions set forth in the District's appropriation resolutions adopted each year, all budget changes must be approved by the District Board.
5. The budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

The District does not budget for capital lease purchases. The following adjustment was necessary to convert general fund expenditures on the GAAP basis to the budgetary basis:

	<u>Expenditures</u>	<u>Other Financing Sources (Uses)</u>
GAAP Basis	\$ 440,469	\$ 67,483
Nonbudgeted capital leases	<u>(67,483)</u>	<u>(67,483)</u>
Budgetary Basis	<u>\$ 372,986</u>	<u>\$ -</u>

**NOTE 3                    DEPOSITS AND INVESTMENTS**

**Deposits**

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

**Investments**

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

Under GASB 72, assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable, and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

**NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)**

The District has the following recurring fair value measurements as of September 30, 2021:

- Money market mutual funds of \$820,683 are valued using Level 2 inputs.

Instead of establishing a written investment policy, the District elected to limit investments to those approved by Florida Statutes and the District Trust Indenture. Authorized District investments include, but are not limited to:

1. The State Board of Administration Local Government Investment Pool (SBA);
2. Securities and Exchange Commission Registered Money Market Funds with the highest credit quality rating from a nationally recognized rating agency;
3. Interest-bearing savings accounts and certificates of deposit in state-certified qualified public depositories;
4. Direct obligations of the U.S. Treasury.

Investments made by the District at September 30, 2021 are summarized below. In accordance with GASB 31, investments are reported at fair value.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Weighted Average Maturity</u>
First American Money Market Funds	\$ 820,683	AAAm	13 Days
<b>Total</b>	<u>\$ 820,683</u>		

*Credit Risk*

For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. Investments in U.S. Government securities and agencies must be backed by the full faith and credit of the United States Government. Short term bond funds shall be rated by a nationally recognized ratings agency and shall maintain the highest credit quality rating. Investment ratings by investment type are included in the preceding summary of investments.

*Custodial Credit Risk*

In the case of deposits, this is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires that bank deposits be secured as provided by Chapter 280, Florida Statutes. This law requires local governments to deposit funds only in financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida, and creates the Public Deposits Trust Fund, a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a default or insolvency has occurred. At September 30, 2021, all of the District's bank deposits were in qualified public depositories.

For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At September 30, 2021, none of the investments listed are exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

*Concentration of Credit Risk*

The District's investment policy does not specify limits on the amount the District may invest in any one issuer.

*Interest Rate Risk*

The District's investment policy does not specifically address interest rate risk; however, the general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and in general, avoid speculative investments. The District manages its exposure to declines in fair values by investing primarily in pooled investments that have a weighted average maturity of less than three months.

**NOTE 4 CAPITAL ASSETS**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>				
Capital assets, not being depreciated:				
Construction in progress	\$ 11,055,837	\$ 2,958,425	\$ (14,014,262)	\$ -
<b>Total capital assets, not being depreciated</b>	<u>11,055,837</u>	<u>2,958,425</u>	<u>(14,014,262)</u>	<u>-</u>
Capital Assets Being Depreciated:				
Infrastructure - stormwater management	-	6,140,142	-	6,140,142
Infrastructure - roadway	-	2,229,262	-	2,229,262
Infrastructure - amenities and parks	-	1,026,299	-	1,026,299
Infrastructure - entrance features	-	750,759	-	750,759
Equipment and furniture	123,599	67,483	-	191,082
<b>Total capital assets, being depreciated</b>	<u>123,599</u>	<u>10,213,945</u>	<u>-</u>	<u>10,337,544</u>
Less Accumulated Depreciation for:				
Infrastructure - stormwater management	-	(153,504)	-	(153,504)
Infrastructure - roadway	-	(55,732)	-	(55,732)
Infrastructure - amenities and parks	-	(34,110)	-	(34,110)
Infrastructure - entrance features	-	(50,050)	-	(50,050)
Equipment and furniture	(31,762)	(30,530)	-	(62,292)
<b>Total accumulated depreciation</b>	<u>(31,762)</u>	<u>(323,926)</u>	<u>-</u>	<u>(355,688)</u>
<b>Total capital assets being depreciated, net</b>	<u>91,837</u>	<u>9,890,019</u>	<u>-</u>	<u>9,981,856</u>
<b>Governmental activities capital assets, net</b>	<u>\$ 11,147,674</u>	<u>\$ 12,848,444</u>	<u>\$ (14,014,262)</u>	<u>\$ 9,981,856</u>

Depreciation of \$293,396 was charged to physical environment expense and \$30,530 was charged to culture and recreation expense.

The total project costs of the infrastructure has been estimated at approximately \$17.1 million which is expected to be financed with the proceeds from the issuance of Bonds. Any additional costs will be funded by additional bond issuances or the Developer. The infrastructure will include potable water and wastewater systems, storm water drainage system improvements, offsite road improvements and amenities. Upon completion certain assets will be conveyed to other entities for ownership and/or maintenance.

**NOTE 5 LONG TERM LIABILITIES**

**Series 2017 Bonds - Public Offering**

On November 9, 2017, the District issued \$4,160,000 of Special Assessment Revenue Bonds, Series 2017 consisting of \$370,000 Term Bonds due May 1, 2023 with a fixed interest rate of 3.5%, \$455,000 Term Bonds due May 1, 2028 with a fixed interest rate of 4.125%, \$1,270,000 Term Bonds due May 1, 2038 with an interest rate of 4.7%, and \$2,065,000 Term Bonds due May 1, 2048 with a fixed interest rate of 5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Series 2017 Bonds is to be paid serially commencing May 1, 2019 through May 1, 2048. The Series 2017 Bonds are subject to optional redemption beginning May 1, 2018 and to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.



**NOTE 5                   LONG TERM LIABILITIES (CONTINUED)**

As of September 30, 2021, the total principal and interest remaining on the 2017 Bonds amounts to \$6,150,738. For the year ended September 30, 2021, principal and interest paid was \$232,005 and total special assessment revenue pledged was \$230,119.

**Series 2018 Bonds - Public Offering**

On October 19, 2018, the District issued \$2,800,000 of Special Assessments Bonds, Series 2018 consisting of \$245,000 Term Bonds due May 1, 2024 with a fixed interest rate of 4.25%, \$895,000 Term Bonds due May 1, 2036 with a fixed interest rate of 5%, and \$1,660,000 Term Bonds due May 1, 2048 with a fixed interest rate of 5.25%. The Bonds were issued to provide funding to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Series 2018 project. Interest is to be paid semiannually on each May and November 1, commencing on May 1, 2019. Principal on the Bonds is to be paid serially commencing May 1, 2019 through May 1, 2048. The Series 2018 Bonds may, at the option of the District, be called for redemption prior to maturity as discussed in the Bond Indenture. The Bonds are subject to optional and extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

As of September 30, 2021, total principal and interest remaining on the 2018 Bonds amounts to \$3,330,401. For the year ended September 30, 2021, principal and interest paid was \$126,856 and total special assessment revenue pledged was \$124,160.

**Series 2020 Area 3 Bonds - Public Offering**

On June 1, 2020, the District issued \$3,660,000 of Special Assessments Bonds, Series 2020 Area 3 consisting of \$320,000 Term Bonds due November 1, 2025 with a fixed interest rate of 4.00%, \$480,000 Term Bonds due November 1, 2031 with a fixed interest rate of 4.50%, \$1,185,000 Term Bonds due November 1, 2041 with a fixed interest rate of 5.00% and \$1,675,000 Term Bonds due November 1, 2050 with a fixed interest rate of 5.00%. The Bonds were issued to provide funding to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area 3 Project. Interest is to be paid semiannually on each May and November 1, commencing on November 1, 2020. Principal on the Bonds is to be paid serially commencing November 1, 2021, until maturity or prior redemption. The Series 2020 Area 3 Bonds may, at the option of the District, be called for redemption prior to maturity as discussed in the Bond Indenture. The Bonds are subject to optional and extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

As of September 30, 2021, total principal and interest remaining on the 2020 Area 3 Bonds amounts to \$7,003,225. Interest paid was \$151,776 for the year ended September 30, 2021, and special assessment revenue pledged was \$238,365.

**Series 2020 Area 4 Bonds - Public Offering**

On August 1, 2020, the District issued \$3,325,000 of Special Assessments Bonds, Series 2020 Area 4 consisting of \$260,000 Term Bonds due May 1, 2025 with a fixed interest rate of 3.00%, \$460,000 Term Bonds due May 1, 2031 with a fixed interest rate of 3.50%, \$920,000 Term Bonds due May 1, 2040 with a fixed interest rate of 4.00% and \$1,685,000 Term Bonds due May 1, 2051 with a fixed interest rate of 4.00%. The Bonds were issued to provide funding to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area 4 Project. Interest is to be paid semiannually on each May and November 1, commencing on November 1, 2020. Principal on the Bonds is to be paid serially commencing May 1, 2022, until maturity or prior redemption. The Series 2020 Area 4 Bonds may, at the option of the District, be called for redemption prior to maturity as discussed in the Bond Indenture. The Bonds are subject to optional and extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

As of September 30, 2021, total principal and interest remaining on the 2020 Area 4 Bonds amounts to \$5,741,425. Interest paid was \$87,535 for the year ended September 30, 2021, and special assessment revenue pledged was \$64,050.

The Bond Indentures have certain restrictions and requirement relating principally to the use of proceeds to pay for infrastructure improvement and procedure to be following by the District on assessments to property owners. The District agreed to levy special assessments in the annual amounts adequate to provide payment of debt service and to meet the debt service reserve requirement. The District is in compliance with the requirements of the Bond Indentures.

The Bond Indentures requires that the District maintain adequate funds in the reserve account to meet the debt service reserve requirement as defined in the Indenture. The requirements have been met for the fiscal year ended September 30, 2021.

**NOTE 5 LONG TERM LIABILITIES (CONTINUED)**

Long-term debt activity for the year ended September 30, 2021 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Governmental activities</b>					
Due to developer	\$ 216,690	\$ -	\$ -	\$ 216,690	\$ -
Bonds Payable:					
Series 2017	3,455,000	-	(70,000)	3,385,000	65,000
Bond discount	(12,243)	-	447	(11,796)	-
Series 2018	1,805,000	-	(35,000)	1,770,000	30,000
Series 2020 Area 3	3,660,000	-	-	3,660,000	60,000
Bond discount	(87,678)	-	2,955	(84,723)	-
Series 2020 Area 4	3,325,000	-	-	3,325,000	60,000
Bond discount	(29,190)	-	978	(28,212)	-
Capital leases	101,361	67,483	(33,199)	135,645	39,278
<b>Governmental activity long-term liabilities</b>	<u>\$ 12,433,940</u>	<u>\$ 67,483</u>	<u>\$ (133,819)</u>	<u>\$ 12,367,604</u>	<u>\$ 254,278</u>

At September 30, 2021, the scheduled debt service requirements on the bonds payable were as follows

<u>Year Ending September 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2022	\$ 215,000	\$ 554,378
2023	230,000	546,628
2024	235,000	538,241
2025	245,000	529,333
2026	260,000	519,708
2027-2031	1,450,000	2,426,719
2032-2036	1,810,000	2,072,275
2037-2041	2,280,000	1,606,019
2042-2046	2,870,000	1,002,688
2047-2051	2,545,000	289,800
	<u>\$ 12,140,000</u>	<u>\$ 10,085,789</u>

**NOTE 6 LEASES**

The District has entered into multiple lease agreements as lessee for financing the acquisition of playground equipment. The equipment has been capitalized and are included in equipment and furniture at a cost of approximately \$191,000 on the accompanying Statement of Net Position. Accumulated amortization through September 30, 2021 totaled approximately \$62,000. Amortization of these lease assets are included in depreciation expense and accumulated depreciation in the accompany government-wide financial statements.

Principal and interest requirements are as follows:

<u>Year Ending September 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2022	\$ 39,279	\$ 10,666
2023	42,989	6,954
2024	33,824	3,100
2025	15,480	1,037
2026	4,073	56
	<u>\$ 135,645</u>	<u>\$ 21,813</u>

**NOTE 7 DEVELOPER TRANSACTIONS**

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

The due to developer amount on the Statement of net position totaling \$216,690 is related to long-term developer advances to fund the construction of infrastructure in the anticipation of additional bond issuances. In the current year, the District did not make any repayments the Developer.

**NOTE 8 MANAGEMENT COMPANY**

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreements, the District compensates the management company for management, accounting, financial reporting and other administrative costs.

**NOTE 9 RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance from independent third parties. The District did not file any claims under this commercial coverage during the last three years.

**NOTE 10 RELATED PARTY TRANSACTIONS**

During the year ended September 30, 2021, the District incurred \$6,000 of construction management expenses with Citrus Landings Development, LLC and \$9,000 of construction management expenses with TamKnight, LLC, whose CEO is the District's Board Chairman.

**COMPLIANCE SECTION**



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

To the Board of Supervisors  
*Holly Hill Road East Community Development District*

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the *Holly Hill Road East Community Development District* (the “District”) as of and for the year ended September 30, 2021 and the related notes to the financial statements, which collectively comprise the District’s financial statements and have issued our report thereon dated June 29, 2022.

*Internal Control Over Financial Reporting*

In planning and performing our audit of the financial statements, we considered the District’s internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the District’s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be a material weakness or significant deficiency. Given these limitations, during our audit, we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

*Compliance and Other Matters*

As part of obtaining reasonable assurance about whether the District’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*McDermitt Davis*

Orlando, Florida  
June 29, 2022

## MANAGEMENT LETTER

Board of Supervisors  
*Holly Hill Road East Community Development District*

### Report on the Financial Statements

We have audited the financial statements of *Holly Hill Road East Community Development District*, (the “District”) as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated June 29, 2022.

### Auditor’s Responsibility

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

### Other Reporting Requirements

We have issued our Independent Auditor’s Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Auditor’s Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 29, 2022, should be considered in conjunction with this management letter.

### Prior Audit Findings

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

### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information has been disclosed in the notes to the financial statements.

### Financial Condition and Management

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

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management’s responsibility to monitor the *District’s* financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

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

### Specific Information

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

- a. The total number of district employees compensated in the last pay period of the district’s fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district’s fiscal year as 13.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as 0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$3,397,825.

- e. Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as: Series 2020A3-\$187,006
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final budget under Section 189.016(6), Florida Statutes, as included in the general fund budget statement.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the district reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the district as: General Fund- \$834; Debit Service-\$1,210- \$1,449.
- b. The total amount of special assessments collected by or on behalf of the district as \$957,159.
- c. The total amount of outstanding bonds issued by the district and the terms of such bonds as disclosed in the notes.

**Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

**Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*McDermitt Davis*

Orlando, Florida  
June 29, 2022



934 North Magnolia Avenue, Suite 100  
Orlando, Florida 32803  
407-843-5406  
www.mcdermittdavis.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH  
THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES**

Board of Supervisors  
*Holly Hill Road East Community Development District*

We have examined *Holly Hill Road East Community Development District's* (the "District") compliance with the requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2021. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

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

*McDermitt Davis*

Orlando, Florida  
June 29, 2022



# SECTION VII

# SECTION C

# Holly Hill Road East CDD

## Field Management Report



July 06, 2022

Clayton Smith

Field Services Manager

GMS

# Complete

## Landscaping and General Maintenance

- ✚ Monitoring landscaping with vendor as they catch up.
- ✚ Irrigation system testing was done.
- ✚ Troubleshooting was done in Citrus Pointe to resolve disconnects on zones, and bad decoders were replaced in Citrus Isles.
- ✚ Monitoring valve tampering in Citrus Landing.

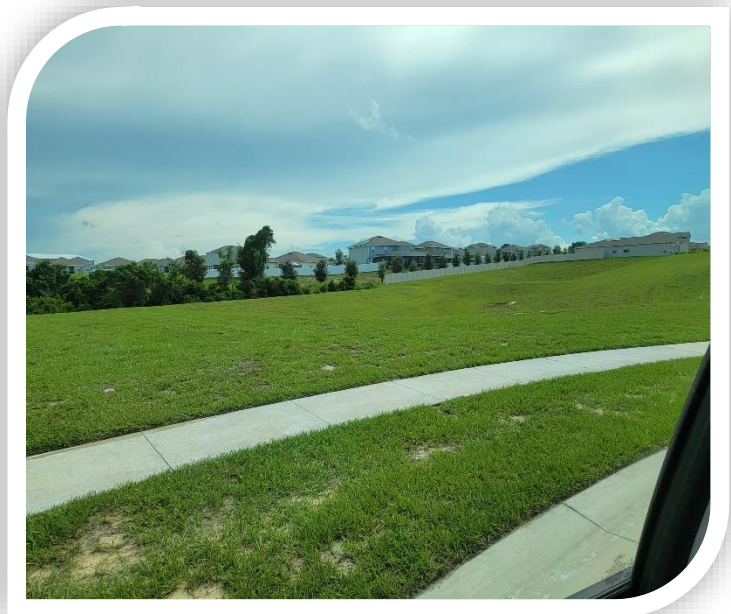
- ✚ Monitoring landscaping with vendor.
- ✚ Regular irrigation repairs were made.
- ✚ Palms trimmed in and around the amenity.



# Complete

## Landscaping and General Maintenance

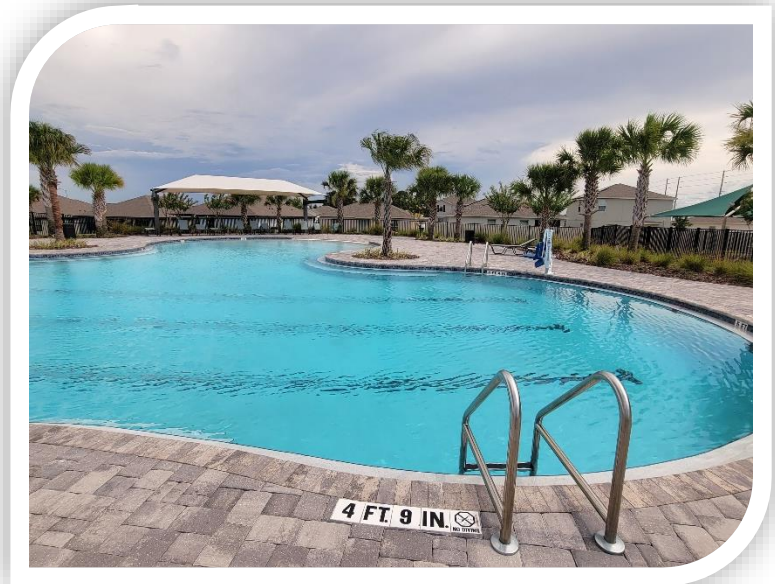
- + Palms were trimmed.
- + Monitoring ribbon palms around the pool with the landscapers.
- + Towing policy signs were added to the entrances in both Citrus Landing and Citrus Reserve.



# Complete

## Amenity Review

- ✚ Monitoring pool and amenity area.
- ✚ Missing Stakes were added to playground ramp in Citrus Landing.
- ✚ Pool bullnose coping was reaffixed around the entire perimeter.
- ✚ Pool furniture was cleaned.
- ✚ A combination of factors led to rapid failure of the chaise lounge chairs.
- ✚ A repair vendor has been lined up and repairs are being scheduled ASAP.



# In Progress

## Citrus Isles - Warranty

- ✚ Due to a dry weather spell, some of the sod didn't take and allowed a valley to form.
- ✚ Repairs have been lined up and scheduled.



## Chair Lift Replacement

- ✚ Quote gathered to replace broken chair lift to ensure ADA compliance.



# Upcoming

## Landscape Replacements and Refresh

- + With the onset of the rainy season, we are gathering proposals for needed work and revisiting some that were deferred from last year.
- + This includes removal and replacement of dead palms at the amenity, annual mulching, and plant replacements.





# Site Items

## New Construction

+ Monitoring some site issues and working with builders to resolve.



## Trail Fence

+ Trail fence that was down was reinstalled by HOA.



# Site Items

## Sod



+ Monitoring areas that have sod gaps left from construction.



# Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-201-1514, or by email at [csmith@gmscfl.com](mailto:csmith@gmscfl.com). Thank you.

Respectfully,  
Clayton Smith

# SECTION 1

# **RESORT POOL SERVICES**

**14525 Johns Lake Rd**

**Clermont**

**FL34711**

**407 230 7854**

**09.22.21**

- **REPLACE EXISTING LIFTS WITH WATER ACTIVATED POOL LIFT**
- **Holly Hill Road East CDD ( CITRUS POINTE )**

<b>To supply Aquatic Access IGAT 180 Pool Lift</b>	<b>\$6800.00</b>
<b>To core drill into existing concrete foundation</b>	<b>\$650.00</b>
<b>To lift pavers and run 50 ft of <math>\frac{3}{4}</math> water pipe from Vac Pak area to pool lift</b>	<b>\$860.00</b>
<b>Remove existing lift and scrap.</b>	<b>\$000.00</b>
<b>Total inc tax and shipping FOR EACH LIFT</b>	<b>\$8310.00</b>



# SECTION 2

*This item will be provided under  
separate cover*



# SECTION 3

*This item will be provided under  
separate cover*

# SECTION D

# SECTION 1

# Holly Hill Road East Community Development District

## Summary of Checks

April 27, 2022 to June 28, 2022

Bank	Date	Check No.'s	Amount
General Fund	5/3/22	269-270	\$ 653.89
	5/10/22	271-277	\$ 1,356.00
	5/31/22	278-281	\$ 21,369.99
	6/14/22	282-285	\$ 2,197.84
	6/20/22	286-289	\$ 16,525.59
	6/24/22	290	\$ 280.00
	6/27/22	291	\$ 943.63
			<hr/>
			\$ 43,326.94
			<hr/>
			<b>\$ 43,326.94</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/03/22	00041	4/25/22	7254	202204	330	53800	48600		CLEANING SERVICES-APR 22	*	450.00	450.00	000269
									CLEAN STAR SERVICES OF CENTRAL FL				
5/03/22	00025	4/20/22	5855	202204	320	53800	47300		IRRIGATION REPAIRS-APR 22	*	203.89	203.89	000270
									PRINCE & SONS INC.				
5/10/22	00049	5/04/22	AM050420	202205	310	51300	11000		SUPERVISOR FEES 05/04/22	*	200.00	200.00	000271
									ADAM MORGAN				
5/10/22	00048	5/04/22	AB050420	202205	310	51300	11000		SUPERVISOR FEES 05/04/22	*	200.00	200.00	000272
									ASHLEY BAKSH				
5/10/22	00051	5/04/22	BK050420	202205	310	51300	11000		SUPERVISOR FEES 05/04/22	*	200.00	200.00	000273
									BRENT KEWLEY				
5/10/22	00060	5/04/22	JF050420	202205	310	51300	11000		SUPERVISOR FEES 05/04/22	*	200.00	200.00	000274
									JUSTIN FRYE				
5/10/22	00021	4/01/22	22708354	202204	330	53800	48000		PEST CONTROL - APR 22	*	56.00	56.00	000275
									ORKIN				
5/10/22	00061	5/04/22	RB050420	202205	310	51300	11000		SUPERVISOR FEES 05/04/22	*	200.00	200.00	000276
									PATRICK R BONIN				
5/10/22	00032	3/31/22	3743	202203	310	51300	35100		QUARTERLY AUDIT - MAR 22	*	300.00	300.00	000277
									VGLOBALTECH				
5/31/22	00001	4/30/22	93	202202	330	53800	48800		GENERAL MAINTENANCE-FEB22	*	880.00		
		4/30/22	94	202202	320	53800	46000		GENERAL MAINTENANCE-FEB22	*	680.00		
		4/30/22	95	202203	320	53800	46000		GENERAL MAINTENANCE-MAR22	*	238.92		
		5/01/22	91	202205	310	51300	34000		MANAGEMENT FEES - MAY 22	*	3,004.17		
		5/01/22	91	202205	310	51300	35200		WEBSITE MANAGEMENT-MAY 22	*	100.00		

HHRD HOLLY HILL CDD CWRIGHT

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/01/22	91	202205	310-51300-35100				INFORMATION TECH - MAY 22	*	150.00		
5/01/22	91	202205	310-51300-31300				DISSEMINATION SVCS-MAY 22	*	541.67		
5/01/22	91	202205	330-57200-12000				AMENITY ACCESS - MAY 22	*	416.67		
5/01/22	91	202205	310-51300-51000				OFFICE SUPPLIES	*	.87		
5/01/22	91	202205	310-51300-42000				POSTAGE	*	15.37		
5/01/22	92	202205	320-53800-12000				FIELD MANAGEMENT - MAY 22	*	1,250.00		
5/01/22	92	202205	320-53800-46000				GEN MTHLY MAINT MATERIALS	*	40.74		
GOVERNMENTAL MANAGEMENT SERVICES-CF										7,318.41	000278
5/31/22	00058	5/17/22	2371	202204	310-51300-31500		PREP ATTND MTG/RESOL/AGDA	*	869.83		
KE LAW GROUP, PLLC										869.83	000279
5/31/22	00025	5/01/22	5913	202205	320-53800-46200		LAWN MAINTENANCE - MAY 22	*	10,282.75		
		5/01/22	5913	202205	330-53800-48200		AMENITY LAWN MAINT-MAY 22	*	1,549.00		
PRINCE & SONS INC.										11,831.75	000280
5/31/22	00050	5/01/22	15998	202205	330-53800-48100		POOL MAINTENANCE - MAY 22	*	1,350.00		
RESORT POOL SERVICES										1,350.00	000281
6/14/22	00041	5/25/22	7441	202205	330-53800-48600		CLEANING SERVICES-MAY 22	*	450.00		
CLEAN STAR SERVICES OF CENTRAL FL										450.00	000282
6/14/22	00021	5/24/22	22831313	202205	330-53800-48000		PEST CONTROL - MAY 22	*	56.00		
ORKIN										56.00	000283
6/14/22	00025	5/16/22	6007	202205	320-53800-47300		IRRIGATION REPAIRS-MAY 22	*	290.58		
		5/19/22	6031	202205	320-53800-47300		IRRIGATION REPAIRS-MAY 22	*	51.26		
PRINCE & SONS INC.										341.84	000284
6/14/22	00050	6/01/22	16240	202206	330-53800-48100		POOL MAINTENANCE - JUN 22	*	1,350.00		
RESORT POOL SERVICES										1,350.00	000285
HHRD HOLLY HILL CDD CWRIGHT											

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/20/22	00001	6/01/22	96	202206	310	51300	34000		MANAGEMENT FEES - JUN 22	*	3,004.17		
6/01/22	96	202206	310	51300	35200			WEBSITE MANAGEMENT-JUN 22	*	100.00			
6/01/22	96	202206	310	51300	35100			INFORMATION TECH - JUN 22	*	150.00			
6/01/22	96	202206	310	51300	31300			DISSEMINATION SVCS-JUN 22	*	541.67			
6/01/22	96	202206	330	57200	12000			AMENITY ACCESS - JUN 22	*	416.67			
6/01/22	96	202206	310	51300	51000			OFFICE SUPPLIES	*	.75			
6/01/22	96	202206	310	51300	42000			POSTAGE	*	13.58			
6/01/22	96	202206	310	51300	42500			COPIES	*	12.00			
GOVERNMENTAL MANAGEMENT SERVICES-CF											4,238.84	000286	
6/20/22	00058	6/08/22	2743	202205	310	51300	31500		PRP.ATND.MTG/CONFER/RESOL	*	399.00		
KE LAW GROUP, PLLC											399.00	000287	
6/20/22	00021	6/03/22	22930497	202206	330	53800	48000		PEST CONTROL - JUN 22	*	56.00		
ORKIN											56.00	000288	
6/20/22	00025	6/01/22	6122	202206	320	53800	46200		LAWN MAINTENANCE - JUN 22	*	10,282.75		
6/01/22	6122	202206	330	53800	48200			AMENITY LAWN MAINT-JUN 22	*	1,549.00			
PRINCE & SONS INC.											11,831.75	000289	
6/24/22	00013	6/21/22	53-BID-5	202206	330	53800	49100		POOL PERMIT FY 2022	*	280.00		
FLORIDA DEPARTMENT OF HEALTH											280.00	000290	
6/27/22	00054	4/30/22	00045500	202204	310	51300	48000		NOT. OF RULE DEVELOPMENT	*	359.25		
4/30/22	00045500	202204	310	51300	48000			NOTICE OF RULEMAKING	*	584.38			
CA FLORIDA HOLDINGS LLC											943.63	000291	
TOTAL FOR BANK A											43,326.94		
TOTAL FOR REGISTER											43,326.94		

HHRD HOLLY HILL CDD CWRIGHT



# SECTION 2

***Holly Hill Road East***  
***Community Development District***

***Unaudited Financial Reporting***  
***May 31, 2022***



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**Holly Hill Road East**  
**Community Development District**  
**Combined Balance Sheet**  
**May 31, 2022**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
<b>Cash:</b>				
Operating Account	\$ 281,372	\$ -	\$ -	\$ 281,372
<b>Investments:</b>				
<b>Series 2017</b>				
Reserve	\$ -	\$ 113,777	\$ -	\$ 113,777
Revenue	\$ -	\$ 119,759	\$ -	\$ 119,759
Prepayment	\$ -	\$ 661	\$ -	\$ 661
Redemption	\$ -	\$ 182	\$ -	\$ 182
<b>Series 2018</b>				
Reserve	\$ -	\$ 62,094	\$ -	\$ 62,094
Revenue	\$ -	\$ 70,664	\$ -	\$ 70,664
Construction	\$ -	\$ -	\$ 51	\$ 51
<b>Series 2020 A3</b>				
Reserve	\$ -	\$ 119,126	\$ -	\$ 119,126
Revenue	\$ -	\$ 149,400	\$ -	\$ 149,400
Project Rating Agency	\$ -	\$ -	\$ 20,001	\$ 20,001
<b>Series 2020 A4</b>				
Reserve	\$ -	\$ 95,700	\$ -	\$ 95,700
Revenue	\$ -	\$ 65,396	\$ -	\$ 65,396
Deposits	\$ 1,160	\$ -	\$ -	\$ 1,160
Due from General Fund	\$ -	\$ 2,668	\$ -	\$ 2,668
Prepaid Expenses	\$ 1,293	\$ -	\$ -	\$ 1,293
<b>Total Assets</b>	<b>\$ 283,825</b>	<b>\$ 799,427</b>	<b>\$ 20,053</b>	<b>\$ 1,103,305</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 7,812	\$ -	\$ -	\$ 7,812
Due to Debt Service	\$ 2,668	\$ -	\$ -	\$ 2,668
<b>Total Liabilities</b>	<b>\$ 10,481</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,481</b>
<b>Fund Balance:</b>				
<b>Nonspendable:</b>				
Deposits & Prepaid Items	\$ 2,453	\$ -	\$ -	\$ 2,453
<b>Restricted for:</b>				
Debt Service - Series 2017	\$ -	\$ 235,161	\$ -	\$ 235,161
Debt Service - Series 2018	\$ -	\$ 133,181	\$ -	\$ 133,181
Debt Service - Series 2020 A3	\$ -	\$ 269,338	\$ -	\$ 269,338
Debt Service - Series 2020 A4	\$ -	\$ 161,748	\$ -	\$ 161,748
Capital Projects	\$ -	\$ -	\$ 20,053	\$ 20,053
Unassigned	\$ 270,891	\$ -	\$ -	\$ 270,891
<b>Total Fund Balances</b>	<b>\$ 273,344</b>	<b>\$ 799,427</b>	<b>\$ 20,053</b>	<b>\$ 1,092,824</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 283,825</b>	<b>\$ 799,427</b>	<b>\$ 20,053</b>	<b>\$ 1,103,305</b>

**Holly Hill Road East**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending May 31, 2022**

	Adopted Budget	Prorated Budget Thru 05/31/22	Actual Thru 05/31/22	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 486,820	\$ 483,454	\$ 483,454	\$ -
Inta-Governmental Revenue	\$ 57,994	\$ 28,808	\$ 28,808	\$ -
Other Income	\$ -	\$ -	\$ 235	\$ 235
Transfer In	\$ -	\$ -	\$ 134	\$ 134
<b>Total Revenues</b>	<b>\$ 544,815</b>	<b>\$ 512,262</b>	<b>\$ 512,631</b>	<b>\$ 369</b>
<b>Expenditures:</b>				
<b><i>General &amp; Administrative</i></b>				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ 4,400	\$ 3,600
Engineering Fees	\$ 10,000	\$ 6,667	\$ -	\$ 6,667
Legal Services	\$ 35,000	\$ 23,333	\$ 7,676	\$ 15,657
Arbitrage	\$ 1,800	\$ 900	\$ 900	\$ -
Dissemination	\$ 6,500	\$ 4,333	\$ 4,533	\$ (200)
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Annual Audit	\$ 4,000	\$ -	\$ -	\$ -
Trustee Fees	\$ 14,870	\$ 13,199	\$ 13,199	\$ -
Management Fees	\$ 36,050	\$ 24,033	\$ 24,033	\$ (0)
Information Technology	\$ 1,800	\$ 1,200	\$ 1,800	\$ (600)
Website Maintenance	\$ 1,200	\$ 800	\$ 800	\$ -
Telephone	\$ 200	\$ 133	\$ -	\$ 133
Postage & Delivery	\$ 500	\$ 333	\$ 89	\$ 245
Printing & Binding	\$ 1,700	\$ 1,133	\$ 3	\$ 1,130
Office Supplies	\$ 200	\$ 133	\$ 25	\$ 109
Insurance	\$ 6,000	\$ 6,000	\$ 5,570	\$ 430
Legal Advertising	\$ 5,000	\$ 3,333	\$ 2,543	\$ 790
Contingency	\$ 3,500	\$ 2,333	\$ 366	\$ 1,967
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative</b>	<b>\$ 145,495</b>	<b>\$ 101,041</b>	<b>\$ 71,113</b>	<b>\$ 29,928</b>

**Holly Hill Road East**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending May 31, 2022**

	Adopted Budget	Prorated Budget Thru 05/31/22	Actual Thru 05/31/22	Variance
<b><i>Operations &amp; Maintenance</i></b>				
<b>Field Expenditures</b>				
Field Management	\$ 15,000	\$ 10,000	\$ 10,000	\$ -
Electric	\$ 3,720	\$ 2,480	\$ 4,794	\$ (2,314)
Streetlighting	\$ 40,800	\$ 27,200	\$ 18,089	\$ 9,111
Water & Sewer	\$ 1,000	\$ 667	\$ -	\$ 667
Property Insurance	\$ 6,000	\$ 6,000	\$ 3,227	\$ 2,773
Landscape Maintenance	\$ 125,000	\$ 83,333	\$ 82,262	\$ 1,071
Landscape Replacement & Enhancements	\$ 20,000	\$ 13,333	\$ 3,188	\$ 10,146
Irrigation Repairs	\$ 5,000	\$ 3,333	\$ 1,705	\$ 1,628
General Repairs & Maintenance	\$ 15,000	\$ 10,000	\$ 5,020	\$ 4,980
Contingency	\$ 2,680	\$ 1,787	\$ 8,443	\$ (6,657)
<b>Subtotal Field Expenditures</b>	<b>\$ 234,200</b>	<b>\$ 158,133</b>	<b>\$ 136,728</b>	<b>\$ 21,406</b>
<b>Amenity Expenditures</b>				
Property Insurance	\$ 8,500	\$ 8,500	\$ 7,902	\$ 598
Amenity Landscaping	\$ 20,000	\$ 13,333	\$ 12,392	\$ 941
Amenity Landscape Replacement	\$ 7,500	\$ 5,000	\$ -	\$ 5,000
Electric	\$ 15,600	\$ 10,400	\$ 9,766	\$ 634
Water	\$ 680	\$ 453	\$ 324	\$ 130
Internet	\$ 2,100	\$ 1,400	\$ 1,502	\$ (102)
Janitorial Services	\$ 5,400	\$ 3,600	\$ 3,675	\$ (75)
Pest Control	\$ 600	\$ 400	\$ 362	\$ 38
Amenity Access Management	\$ 5,000	\$ 3,333	\$ 3,333	\$ (0)
Amenity Repairs & Maintenance	\$ 15,000	\$ 10,000	\$ 6,140	\$ 3,860
Pool Maintenance	\$ 16,200	\$ 10,800	\$ 10,800	\$ -
Playground Lease	\$ 51,600	\$ 34,400	\$ 34,236	\$ 164
Contingency	\$ 3,440	\$ 2,293	\$ 1,835	\$ 458
<b>Subtotal Amenity Expenditures</b>	<b>\$ 151,620</b>	<b>\$ 103,913</b>	<b>\$ 92,266</b>	<b>\$ 11,647</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 385,820</b>	<b>\$ 262,047</b>	<b>\$ 228,994</b>	<b>\$ 33,053</b>
<b>Total Expenditures</b>	<b>\$ 531,315</b>	<b>\$ 363,088</b>	<b>\$ 300,107</b>	<b>\$ 62,981</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 13,500</b>		<b>\$ 212,524</b>	
<b><i>Other Financing Sources/(Uses):</i></b>				
Transfer (Out) - Capital Reserve	\$ (13,500)	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (13,500)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ 212,524</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 60,820</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 273,344</b>	

# Holly Hill Road East

## Community Development District

### Debt Service Fund Series 2017

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2022

	Adopted Budget	Prorated Budget Thru 05/31/22	Actual Thru 05/31/22	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 229,722	\$ 229,722	\$ 228,134	\$ (1,589)
Interest	\$ -	\$ -	\$ 10	\$ 10
<b>Total Revenues</b>	<b>\$ 229,722</b>	<b>\$ 229,722</b>	<b>\$ 228,144</b>	<b>\$ (1,578)</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 79,814	\$ 79,814	\$ 79,814	\$ -
Principal - 5/1	\$ 65,000	\$ 65,000	\$ 65,000	\$ -
Interest - 5/1	\$ 79,814	\$ 79,814	\$ 79,814	\$ -
<b>Total Expenditures</b>	<b>\$ 224,628</b>	<b>\$ 224,628</b>	<b>\$ 224,628</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 5,095</b>		<b>\$ 3,517</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 117,864</b>		<b>\$ 231,644</b>	
<b>Fund Balance - Ending</b>	<b>\$ 122,959</b>		<b>\$ 235,161</b>	

# Holly Hill Road East

## Community Development District

### Debt Service Fund Series 2018

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2022

	Adopted Budget	Prorated Budget Thru 05/31/22	Actual Thru 05/31/22	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 123,938	\$ 123,938	\$ 123,081	\$ (857)
Interest	\$ -	\$ -	\$ 8	\$ 8
<b>Total Revenues</b>	<b>\$ 123,938</b>	<b>\$ 123,938</b>	<b>\$ 123,089</b>	<b>\$ (849)</b>
<b>Expenditures:</b>				
Special Call - 11/1	\$ -	\$ -	\$ 5,000	\$ (5,000)
Interest - 11/1	\$ 45,225	\$ 45,225	\$ 45,225	\$ -
Principal - 5/1	\$ 30,000	\$ 30,000	\$ 30,000	\$ -
Interest - 5/1	\$ 45,225	\$ 45,094	\$ 45,094	\$ -
Special Call - 5/1	\$ -	\$ -	\$ 5,000	\$ (5,000)
<b>Total Expenditures</b>	<b>\$ 120,450</b>	<b>\$ 120,319</b>	<b>\$ 130,319</b>	<b>\$ (10,000)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 3,488</b>		<b>\$ (7,230)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 78,183</b>		<b>\$ 140,410</b>	
<b>Fund Balance - Ending</b>	<b>\$ 81,671</b>		<b>\$ 133,181</b>	



# Holly Hill Road East

## Community Development District

### Debt Service Fund Series 2020 A3

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2022

	Adopted Budget	Prorated Budget Thru 05/31/22	Actual Thru 05/31/22	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 238,365	\$ 238,365	\$ 236,717	\$ (1,648)
Interest	\$ -	\$ -	\$ 9	\$ 9
<b>Total Revenues</b>	<b>\$ 238,365</b>	<b>\$ 238,365</b>	<b>\$ 236,726</b>	<b>\$ (1,639)</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 88,700	\$ 88,700	\$ 88,700	\$ -
Principal - 11/1	\$ 60,000	\$ 60,000	\$ 60,000	\$ -
Interest - 5/1	\$ 87,500	\$ 87,500	\$ 87,500	\$ -
<b>Total Expenditures</b>	<b>\$ 236,200</b>	<b>\$ 236,200</b>	<b>\$ 236,200</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 2,165</b>		<b>\$ 526</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 149,682</b>		<b>\$ 268,811</b>	
<b>Fund Balance - Ending</b>	<b>\$ 151,848</b>		<b>\$ 269,338</b>	

# Holly Hill Road East

## Community Development District

### Debt Service Fund Series 2020 A4

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2022

	Adopted Budget	Prorated Budget Thru 05/31/22	Actual Thru 05/31/22	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 191,400	\$ 191,400	\$ 190,076	\$ (1,324)
Interest	\$ -	\$ -	\$ 7	\$ 7
<b>Total Revenues</b>	<b>\$ 191,400</b>	<b>\$ 191,400</b>	<b>\$ 190,083</b>	<b>\$ (1,317)</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 64,050	\$ 64,050	\$ 64,050	\$ -
Principal - 5/1	\$ 60,000	\$ 60,000	\$ 60,000	\$ -
Interest - 5/1	\$ 64,050	\$ 64,050	\$ 64,050	\$ -
<b>Total Expenditures</b>	<b>\$ 188,100</b>	<b>\$ 188,100</b>	<b>\$ 188,100</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 3,300</b>		<b>\$ 1,983</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 64,062</b>		<b>\$ 159,765</b>	
<b>Fund Balance - Ending</b>	<b>\$ 67,362</b>		<b>\$ 161,748</b>	

**Holly Hill Road East**  
**Community Development District**  
**Combined Capital Project Funds**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending May 31, 2022**

	Series 2018	Series 2020 A3	Series 2020 A4	Total
<b>Revenues</b>				
Interest	\$ -	\$ 1	\$ -	\$ 1
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ 1</b>
<b>Expenditures:</b>				
Contingency	\$ -	\$ -	\$ 302	\$ 302
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 302</b>	<b>\$ 302</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ (302)</b>	<b>\$ (301)</b>
<b>Fund Balance - Beginning</b>	<b>\$ 51</b>	<b>\$ 20,001</b>	<b>\$ 437</b>	<b>\$ 20,489</b>
<b>Fund Balance - Ending</b>	<b>\$ 51</b>	<b>\$ 20,001</b>	<b>\$ 0</b>	<b>\$ 20,053</b>

**Holly Hill Road East**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Assessments - Tax Roll	\$ -	\$ 8,760	\$ 434,906	\$ 3,159	\$ 2,367	\$ 27,729	\$ 4,874	\$ 1,658	\$ -	\$ -	\$ -	\$ -	\$ 483,454
Intra-Governmental Revenue	\$ 28,808	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,808
Other Income	\$ -	\$ -	\$ -	\$ 30	\$ 30	\$ -	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 235
Transfer In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 134	\$ -	\$ -	\$ -	\$ -	\$ 134
<b>Total Revenues</b>	<b>\$ 28,808</b>	<b>\$ 8,760</b>	<b>\$ 434,906</b>	<b>\$ 3,189</b>	<b>\$ 2,397</b>	<b>\$ 27,729</b>	<b>\$ 5,049</b>	<b>\$ 1,793</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 512,631</b>

<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ -	\$ -	\$ 1,000	\$ -	\$ 800	\$ 800	\$ 800	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ 4,400
Engineering Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Services	\$ 203	\$ 287	\$ 741	\$ 284	\$ 2,197	\$ 2,697	\$ 870	\$ 399	\$ -	\$ -	\$ -	\$ -	\$ 7,676
Arbitrage	\$ -	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
Dissemination	\$ 100	\$ -	\$ -	\$ 2,167	\$ 542	\$ 542	\$ 642	\$ 542	\$ -	\$ -	\$ -	\$ -	\$ 4,533
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ 6,734	\$ -	\$ 6,465	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,199
Management Fees	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ -	\$ -	\$ -	\$ -	\$ 24,033
Information Technology	\$ 150	\$ 150	\$ 450	\$ 150	\$ 150	\$ 450	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ 1,800
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 800
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 15	\$ 5	\$ 4	\$ 7	\$ 13	\$ 14	\$ 17	\$ 15	\$ -	\$ -	\$ -	\$ -	\$ 89
Printing & Binding	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
Office Supplies	\$ 1	\$ 0	\$ 10	\$ 10	\$ 1	\$ 1	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 25
Insurance	\$ 5,570	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,570
Legal Advertising	\$ -	\$ 1,025	\$ -	\$ -	\$ 575	\$ -	\$ 944	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,543
Contingency	\$ 105	\$ 31	\$ 43	\$ 39	\$ 39	\$ 31	\$ 39	\$ 39	\$ -	\$ -	\$ -	\$ -	\$ 366
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 21,157</b>	<b>\$ 5,502</b>	<b>\$ 11,817</b>	<b>\$ 5,761</b>	<b>\$ 7,420</b>	<b>\$ 7,639</b>	<b>\$ 6,567</b>	<b>\$ 5,250</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 71,113</b>

**Holly Hill Road East**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Operations &amp; Maintenance</b>													
<b>Field Expenditures</b>													
Field Management	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ 10,000
Electric	\$ 313	\$ 278	\$ 731	\$ 250	\$ 531	\$ 1,759	\$ 440	\$ 492	\$ -	\$ -	\$ -	\$ -	\$ 4,794
Streetlighting	\$ 1,580	\$ 2,195	\$ 2,741	\$ 1,649	\$ 2,569	\$ 3,070	\$ 1,822	\$ 2,464	\$ -	\$ -	\$ -	\$ -	\$ 18,089
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Insurance	\$ 3,227	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,227
Landscape Maintenance	\$ 10,283	\$ 10,283	\$ 10,283	\$ 10,283	\$ 10,283	\$ 10,283	\$ 10,283	\$ 10,283	\$ -	\$ -	\$ -	\$ -	\$ 82,262
Landscape Replacement & Enhancements	\$ 3,188	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,188
Irrigation Repairs	\$ -	\$ -	\$ 163	\$ 120	\$ 266	\$ 610	\$ 204	\$ 342	\$ -	\$ -	\$ -	\$ -	\$ 1,705
General Repairs & Maintenance	\$ 3,020	\$ -	\$ -	\$ -	\$ 680	\$ 239	\$ 1,040	\$ 41	\$ -	\$ -	\$ -	\$ -	\$ 5,020
Contingency	\$ -	\$ 135	\$ 3,260	\$ 870	\$ -	\$ 632	\$ 3,546	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,443
<b>Subtotal Field Expenditures</b>	<b>\$ 22,861</b>	<b>\$ 14,140</b>	<b>\$ 18,428</b>	<b>\$ 14,422</b>	<b>\$ 15,578</b>	<b>\$ 17,843</b>	<b>\$ 18,585</b>	<b>\$ 14,871</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 136,728</b>
<b>Amenity Expenditures</b>													
Property Insurance	\$ 7,902	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,902
Amenity Landscaping	\$ 1,549	\$ 1,549	\$ 1,549	\$ 1,549	\$ 1,549	\$ 1,549	\$ 1,549	\$ 1,549	\$ -	\$ -	\$ -	\$ -	\$ 12,392
Amenity Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Electric	\$ 1,203	\$ 1,167	\$ -	\$ 2,527	\$ 1,357	\$ 1,137	\$ 1,080	\$ 1,296	\$ -	\$ -	\$ -	\$ -	\$ 9,766
Water	\$ 39	\$ 39	\$ 41	\$ 40	\$ 41	\$ 40	\$ 41	\$ 43	\$ -	\$ -	\$ -	\$ -	\$ 324
Internet	\$ 158	\$ 158	\$ 316	\$ 158	\$ -	\$ 356	\$ -	\$ 356	\$ -	\$ -	\$ -	\$ -	\$ 1,502
Janitorial Services	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450	\$ 525	\$ 450	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ 3,675
Pest Control	\$ 50	\$ 50	\$ 50	\$ 50	\$ -	\$ 50	\$ 56	\$ 56	\$ -	\$ -	\$ -	\$ -	\$ 362
Amenity Access Management	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ 3,333
Amenity Repairs & Maintenance	\$ 995	\$ -	\$ -	\$ -	\$ 880	\$ 3,230	\$ -	\$ 1,035	\$ -	\$ -	\$ -	\$ -	\$ 6,140
Pool Maintenance	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ -	\$ -	\$ -	\$ -	\$ 10,800
Playground Lease	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ -	\$ -	\$ -	\$ -	\$ 34,236
Contingency	\$ -	\$ -	\$ 420	\$ 1,415	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,835
<b>Subtotal Amenity Expenditures</b>	<b>\$ 18,391</b>	<b>\$ 9,459</b>	<b>\$ 8,872</b>	<b>\$ 12,236</b>	<b>\$ 10,322</b>	<b>\$ 12,933</b>	<b>\$ 9,222</b>	<b>\$ 10,831</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 92,266</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 41,251</b>	<b>\$ 23,599</b>	<b>\$ 27,300</b>	<b>\$ 26,657</b>	<b>\$ 25,900</b>	<b>\$ 30,776</b>	<b>\$ 27,807</b>	<b>\$ 25,702</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 228,994</b>
<b>Total Expenditures</b>	<b>\$ 62,408</b>	<b>\$ 29,101</b>	<b>\$ 39,118</b>	<b>\$ 32,419</b>	<b>\$ 33,320</b>	<b>\$ 38,415</b>	<b>\$ 34,375</b>	<b>\$ 30,952</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 300,107</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (33,600)</b>	<b>\$ (20,341)</b>	<b>\$ 395,788</b>	<b>\$ (29,229)</b>	<b>\$ (30,923)</b>	<b>\$ (10,686)</b>	<b>\$ (29,325)</b>	<b>\$ (29,160)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 212,524</b>
<b>Other Financing Sources/Uses:</b>													
Transfer (Out) - Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ (33,600)</b>	<b>\$ (20,341)</b>	<b>\$ 395,788</b>	<b>\$ (29,229)</b>	<b>\$ (30,923)</b>	<b>\$ (10,686)</b>	<b>\$ (29,325)</b>	<b>\$ (29,160)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 212,524</b>

**Holly Hill Road East**  
**Community Development District**  
**Long Term Debt Report**

<b>Series 2017, Special Assessment Revenue Bonds</b>	
Interest Rate:	3.5%, 4.1%, 4.625%, 5.0%
Maturity Date:	5/1/48
Reserve Fund Definition	50% of the Maximum Annual Debt service
Reserve Fund Requirement	\$113,777
Reserve Fund Balance	\$113,777
Bonds Outstanding 10/19/2017	\$4,160,000
Less: Special Call 6/18/18	(\$150,000)
Less: Special Call 8/1/18	(\$420,000)
Less: Special Call 11/1/18	(\$15,000)
Less: Principal Payment 5/1/19	(\$60,000)
Less: Principal Payment 5/1/20	(\$60,000)
Less: Special Call 11/1/20	(\$5,000)
Less: Principal Payment 5/1/21	(\$65,000)
Less: Principal Payment 5/1/22	(\$65,000)
<b>Current Bonds Outstanding</b>	<b>\$3,320,000</b>

<b>Series 2018, Special Assessment Revenue Bonds</b>	
Interest Rate:	4.25%, 5.0%, 5.25%
Maturity Date:	5/1/48
Reserve Fund Definition	50% of the Maximum Annual Debt Service
Reserve Fund Requirement	\$62,225
Reserve Fund Balance	\$62,094
Bonds Outstanding 10/19/2018	\$2,800,000
Less: Special Call 8/1/19	(\$930,000)
Less: Special Call 11/1/19	(\$35,000)
Less: Principal Payment 5/1/20	(\$30,000)
Less: Special Call 11/1/20	(\$5,000)
Less: Principal Payment 5/1/21	(\$30,000)
Less: Special Call 11/1/21	(\$5,000)
Less: Principal Payment 5/1/22	(\$30,000)
Less: Special Call 5/1/22	(\$5,000)
<b>Current Bonds Outstanding</b>	<b>\$1,730,000</b>

**Holly Hill Road East**  
**Community Development District**  
**Long Term Debt Report**

<b>Series 2020 Assessment Area 3, Special Assessment Revenue Bonds</b>		
Interest Rate:	4.0%, 4.5% 5.0%, 5.0%	
Maturity Date:	11/1/50	
Reserve Fund Definition	50% of the Maximum Annual Debt Service	
Reserve Fund Requirement	\$119,125	
Reserve Fund Balance	\$119,126	
Bonds Outstanding 5/20/20		\$3,660,000
Less: Principal Payment 11/1/21		(\$60,000)
<b>Current Bonds Outstanding</b>		<b>\$3,600,000</b>

<b>Series 2020 Assessment Area 4, Special Assessment Revenue Bonds</b>		
Interest Rate:	3.0%, 3.5%, 4.0%, 4.0%	
Maturity Date:	5/1/51	
Reserve Fund Definition	50% of the Maximum Annual Debt Service	
Reserve Fund Requirement	\$95,700	
Reserve Fund Balance	\$95,700	
Bonds Outstanding 7/22/20		\$3,325,000
Less: Principal Payment 5/1/22		(\$60,000)
<b>Current Bonds Outstanding</b>		<b>\$3,265,000</b>

**Holly Hill Road East**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**  
**Fiscal Year 2022**

Gross Assessments \$ 523,463.12 \$ 247,013.40 \$ 133,267.00 \$ 256,306.96 \$ 205,806.28 \$ 1,365,856.76  
 Net Assessments \$ 486,820.70 \$ 229,722.46 \$ 123,938.31 \$ 238,365.47 \$ 191,399.84 \$ 1,270,246.79

**ON ROLL ASSESSMENTS**

							38.32%	18.08%	9.76%	18.77%	15.07%	100.00%
Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	General Fund	2017 Debt Service	2018 Debt Service	2020 A3 Debt Service	2020 A4 Debt Service	Total
11/19/21	ACH	\$8,421.20	(\$336.83)	(\$161.69)	\$0.00	\$7,922.68	\$3,036.36	\$1,432.81	\$773.02	\$1,486.71	\$1,193.78	\$7,922.68
11/24/21	ACH	\$1,015.14	(\$53.30)	(\$19.24)	\$0.00	\$942.60	\$361.25	\$170.47	\$91.97	\$176.88	\$142.03	\$942.60
11/30/21	ACH	\$14,873.62	(\$594.93)	(\$285.57)	\$0.00	\$13,993.12	\$5,362.85	\$2,530.64	\$1,365.31	\$2,625.85	\$2,108.47	\$13,993.12
12/14/21	ACH	\$204,788.89	(\$8,190.59)	(\$3,931.97)	\$0.00	\$192,666.33	\$73,839.16	\$34,843.46	\$18,798.50	\$36,154.39	\$29,030.82	\$192,666.33
12/17/21	ACH	\$606,445.85	(\$24,257.25)	(\$11,643.77)	\$0.00	\$570,544.83	\$218,660.69	\$103,182.28	\$55,668.21	\$107,064.38	\$85,969.27	\$570,544.83
12/27/21	1% Fee Adj	(\$13,658.57)	\$0.00	\$0.00	\$0.00	(\$13,658.57)	(\$5,234.64)	(\$2,470.13)	(\$1,332.67)	(\$2,563.07)	(\$2,058.06)	(\$13,658.57)
12/31/21	ACH	\$409,422.44	(\$16,325.54)	(\$7,861.94)	\$0.00	\$385,234.96	\$147,640.88	\$69,669.23	\$37,587.48	\$72,290.45	\$58,046.92	\$385,234.96
01/18/22	ACH	\$8,694.24	(\$282.51)	(\$168.23)	\$0.00	\$8,243.50	\$3,159.31	\$1,490.83	\$804.32	\$1,546.92	\$1,242.12	\$8,243.50
02/18/22	ACH	\$6,452.42	(\$150.73)	(\$126.03)	\$0.00	\$6,175.66	\$2,366.82	\$1,116.86	\$602.56	\$1,158.88	\$930.54	\$6,175.66
03/16/22	ACH	\$75,335.04	(\$1,506.78)	(\$1,476.57)	\$0.00	\$72,351.69	\$27,728.71	\$13,084.71	\$7,059.37	\$13,577.00	\$10,901.90	\$72,351.69
04/19/22	ACH	\$12,978.40	\$0.00	(\$259.57)	\$0.00	\$12,718.83	\$4,874.48	\$2,300.18	\$1,240.98	\$2,386.73	\$1,916.46	\$12,718.83
05/17/22	ACH	\$4,414.80	\$0.00	(\$88.30)	\$0.00	\$4,326.50	\$1,658.13	\$782.44	\$422.14	\$811.88	\$651.91	\$4,326.50
<b>TOTAL</b>		<b>\$ 1,339,183.47</b>	<b>\$ (51,698.46)</b>	<b>\$ (26,022.88)</b>	<b>\$ -</b>	<b>\$ 1,261,462.13</b>	<b>\$ 483,454.00</b>	<b>\$ 228,133.78</b>	<b>\$ 123,081.19</b>	<b>\$ 236,717.00</b>	<b>\$ 190,076.16</b>	<b>\$ 1,261,462.13</b>

<b>99%</b>	<b>Net Percent Collected</b>
<b>\$8,784.66</b>	<b>Balance Remaining to Collect</b>



# SECTION X

*This item will be provided under  
separate cover*