

*Lake Mattie Preserve  
Community Development District*

*Meeting Agenda*

*July 17, 2024*

# AGENDA

# *Lake Mattie Preserve*

## *Community Development District*

---

219 E. Livingston St., Orlando, Florida 32801

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

July 10, 2024

### **Board of Supervisors Meeting** **Lake Mattie Preserve Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **Lake Mattie Preserve Community Development District** will be held on **Wednesday, July 17, 2024, at 11:30 AM** at **2235 Crump Road, Winter Haven, FL 33881**.

**Zoom Video Link:** <https://us06web.zoom.us/j/84616958626>

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

**Meeting ID:** 846 1695 8626

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. Approval of Minutes of the May 15, 2024 Board of Supervisors Meeting
4. Public Hearing
  - A. Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget
    - i. Consideration of Resolution 2024-06 Adopting the District's Fiscal Year 2024/2025 Budget and Appropriating Funds
    - ii. Consideration of Fiscal Year 2024/2025 Developer Funding Agreement
5. Consideration of Resolution 2024-07 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2024/2025
6. Consideration of the Adoption of Goals and Objectives for the District
7. Presentation of Fiscal Year 2023 Audit Report
8. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet & Income Statement
9. Other Business
10. Supervisors Requests and Audience Comments
11. Adjournment

---

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

# MINUTES

**MINUTES OF MEETING  
LAKE MATTIE PRESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Lake Mattie Preserve Community Development District was held Wednesday, **May 15, 2024** at 11:30 a.m. at 2235 Crump Road, Winter Haven, Florida.

Present and constituting a quorum:

Wes Donley	Chairman
Lee Moore	Assistant Secretary
Rocky Owen	Assistant Secretary
Tom Franklin	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Grace Kobitter <i>by Zoom</i>	District Counsel, Kilinski Van Wyk
Bryan Hunter <i>by Zoom</i>	District Engineer, Hunter Engineering

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order and called the roll. Four Supervisors were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There were no members of the public present.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the February 21,  
2024 Board of Supervisors Meeting**

Ms. Burns presented the minutes of the February 21, 2024 Board of Supervisors meeting and asked for any questions, corrections or comments. The Board had no changes to the minutes.

On MOTION by Mr. Moore seconded by Mr. Franklin, with all in favor, the Minutes of the February 21, 2024 Board of Supervisors Meeting, was approved.
--

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-03  
Ratifying the Series 2024 Bonds**

Ms. Burns stated the District closed on the Series 2024 bonds on March 22<sup>nd</sup>. This resolution ratifies, confirms, and approves all actions taken by District officers and staff in coordination with the closing of those bonds.

On MOTION by Mr. Donley, seconded by Mr. Franklin, with all in favor, Resolution 2024-03 Ratifying the Series 2024 Bonds, was approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Disclosure of Public Financing**

Ms. Burns stated this document is recorded in the public record to put property owners in the assessment area on notice of the bonds that have been issued.

On MOTION by Mr. Moore, seconded by Mr. Owen, with all in favor, the Disclosure of Public Financing, was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-04 Approving the Proposed Fiscal Year 2024/2025 Budget (Suggested Date: July 17, 2024) and Setting the Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget**

Ms. Burns noted this resolution kicks off the budget process. A public hearing date needs to be set at least 60 days out from now. The date in the resolution is July 17<sup>th</sup> which is the regular July meeting. For the upcoming year the property is not platted so it is developer contribution for expenses as incurred. There are primarily administrative expenses but a lump sum field contingency was included as some mowing expenses are anticipated toward the end of the fiscal year.

On MOTION by Mr. Moore, seconded by Mr. Donley, with all in favor, Resolution 2024-04 Approving the Proposed Fiscal Year 2024-2025 Budget (Suggested Date: July 17, 2024) and Setting a Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget, was approved.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-05 Designating a Date, Time, and Location for a Landowners' Meeting and Election (November 5, 2024)**

Ms. Burns stated by Statute this has to be held by November 5 at 1:15 p.m., the first Tuesday of the month. This will be at the Winter Haven Holiday Inn. She noted only one person with a proxy is needed or it can be handled without the Board.

On MOTION by Mr. Moore, seconded by Mr. Owen, with all in favor, Resolution 2024-05 Designating November 5<sup>th</sup> at 1:15 p.m. at Winter Haven Holiday Inn for Landowner's Meeting and Election, was approved.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Kobitter reminded the Board of the four hours of ethics training required to be completed by December of this year.

**B. Engineer**

Mr. Hunter provided an update on some permitting efforts. They had to go back to the county and update plans to reflect some minor changes. Those changes are in house with them but have not received any response yet. Plans to go back to the city with some minor mods on the size of the townhome lots because the new buyers wanted a different unit size changed. Those changes have been made and will be uploaded to the city's website probably next week.

**C. District Manager's Report**

**i. Approval of Check Register**

Ms. Burns presented the check register from February 8, 2024 through May 1, 2024 totaling \$19,398.29.

On MOTION by Mr. Franklin, seconded by Mr. Donley, with all in favor, the Check Register totaling \$19,398.29, was approved.

**ii. Balance Sheet and Income Statement**

Ms. Burns noted the financial statements through March were included in the agenda package for review if anyone has questions. These are for informational purposes only. There is no action necessary from the Board on those.

**iii. Presentation of Number of Registered Voters – 0**

Ms. Burns noted there are currently no registered voters within the District.

**NINTH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

**TENTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

There being no comments, the next item followed.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Donley, seconded by Mr. Owen, with all in favor, the meeting was adjourned.

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

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



# SECTION IV

# SECTION A

# SECTION 1

## RESOLUTION 2024-06

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2024, submitted to the Board of Supervisors (“**Board**”) of the Lake Mattie Preserve Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2025**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT:**

#### **SECTION 1. BUDGET**

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Lake Mattie Preserve Community Development District for the Fiscal Year Ending September 30, 2025.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2025, the sum of \$ \_\_\_\_\_ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND (SERIES 2024)	\$ _____
TOTAL ALL FUNDS	\$ _____

**SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2025 or within 60 days following the end of the Fiscal Year 2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 17th DAY OF JULY 2024.**

ATTEST:

**LAKE MATTIE PRESERVE  
COMMUNITY DEVELOPMENT  
DISTRICT**

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

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:** Adopted Budget for Fiscal Year 2025

***Lake Mattie Preserve***  
***Community Development District***

***Proposed Budget***  
***FY2025***



# Table of Contents

1 General Fund

2-4 General Fund Narrative

5 Debt Service Fund - Series 2024

6 Amortization Schedule - Series 2024



**Lake Mattie Preserve**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Total Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Developer Contributions	\$ 160,192	\$ 25,000	\$ 59,092	\$ 84,092	\$ 452,437
<b>Total Revenues</b>	<b>\$ 160,192</b>	<b>\$ 25,000</b>	<b>\$ 59,092</b>	<b>\$ 84,092</b>	<b>\$ 452,437</b>
<b>Expenditures</b>					
<i>General &amp; Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 1,200	\$ 1,800	\$ 3,000	\$ 12,000
FICA Expense	\$ 900	\$ 92	\$ 138	\$ 230	\$ 900
Engineering	\$ 15,000	\$ 4,875	\$ 4,875	\$ 9,750	\$ 15,000
Attorney	\$ 25,000	\$ 3,793	\$ 8,333	\$ 12,126	\$ 25,000
Annual Audit	\$ 4,000	\$ 3,400	\$ -	\$ 3,400	\$ 4,000
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 5,000	\$ 417	\$ 1,667	\$ 2,083	\$ 5,000
Trustee Fees	\$ 4,042	\$ -	\$ -	\$ -	\$ 4,042
Management Fees	\$ 37,500	\$ 25,000	\$ 12,500	\$ 37,500	\$ 39,375
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 800	\$ 400	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 1,000	\$ 12	\$ 200	\$ 212	\$ 1,000
Insurance	\$ 5,500	\$ 5,200	\$ -	\$ 5,200	\$ 5,720
Copies	\$ 1,000	\$ -	\$ 333	\$ 333	\$ 1,000
Legal Advertising	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 10,000
Other Current Charges	\$ 5,000	\$ 313	\$ 1,667	\$ 1,980	\$ 5,000
Office Supplies	\$ 625	\$ 3	\$ 100	\$ 103	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 135,192</b>	<b>\$ 46,480</b>	<b>\$ 37,613</b>	<b>\$ 84,092</b>	<b>\$ 137,437</b>
<i>Operations &amp; Maintenance</i>					
Field Management	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Field Contingency	\$ 25,000	\$ -	\$ -	\$ -	\$ 250,000
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 265,000</b>
<i>Other Financing Sources/(Uses):</i>					
First Quarter Operating Reserve	\$ -	\$ -	\$ -	\$ -	\$ 50,000
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,000</b>
<b>Total Expenditures</b>	<b>\$ 160,192</b>	<b>\$ 46,480</b>	<b>\$ 37,613</b>	<b>\$ 84,092</b>	<b>\$ 452,437</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ (21,480)</b>	<b>\$ 21,480</b>	<b>\$ -</b>	<b>\$ -</b>

# Lake Mattie Preserve

## Community Development District

### General Fund Narrative

#### **Revenues:**

##### Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

---

#### **Expenditures:**

##### **General & Administrative:**

##### Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

##### FICA Expense

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

##### Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

##### Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

##### Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

##### Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

# Lake Mattie Preserve

## Community Development District

### General Fund Narrative

#### Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an anticipated bond issuance.

#### Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

#### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

#### Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these systems.

#### Website Maintenance

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

#### Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

The District's general liability and public official's liability insurance coverages.

#### Copies

Printing agenda materials for board meetings, printing of computerized checks, stationary, envelopes, etc.

#### Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

#### Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

# Lake Mattie Preserve

## Community Development District

### General Fund Narrative

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

#### Dues, Licenses & Subscriptions

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

#### **Operations & Maintenance:**

##### Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

##### Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

#### **Other Financing Sources/(Uses)**

##### First Quarter Operating Reserve

Represents the amount of funds or resources that district sets aside to cover operating expenses for the first quarter of a financial year.

# Lake Mattie Preserve

## Community Development District

### Proposed Budget Debt Service Fund Series 2024

Description	Proposed Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Assessments	\$ -	\$ -	\$ -	\$ -	\$ 308,811
Bond Proceeds	\$ 460,464	\$ 460,464	\$ -	\$ 460,464	\$ -
Interest Income	\$ -	\$ 2,645	\$ 1,322	\$ 3,967	\$ 1,984
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 153,847
<b>Total Revenues</b>	<b>\$ 460,464</b>	<b>\$ 463,109</b>	<b>\$ 1,322</b>	<b>\$ 464,431</b>	<b>\$ 464,641</b>
<b>Expenses</b>					
Interest- 11/01	\$ -	\$ -	\$ -	\$ -	\$ 151,654
Principal - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 60,000
Interest - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 124,648
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 336,302</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 460,464</b>	<b>\$ 463,109</b>	<b>\$ 1,322</b>	<b>\$ 464,431</b>	<b>\$ 128,340</b>

\*Carry forward less amount in Reserve funds.

**Series 2024**  
**Interest - 11/01/25**      **\$122,998**

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Townhome	90	\$92,030	\$1,022.55	\$1,099.52
Single Family (rear)	64	\$77,342	\$1,208.47	\$1,299.43
Single Family (front)	100	\$139,439	\$1,394.39	\$1,499.34
<b>Total ERU's</b>	<b>254</b>	<b>\$308,811</b>		

**Lake Mattie Preserve**  
**Community Development District**  
**Series 2024 Special Assessment Bonds**  
**Amortization Schedule**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/24	\$ 4,385,000.00	\$ -	\$ 151,654.46	\$ 151,654.46
05/01/25	\$ 4,385,000.00	\$ 60,000.00	\$ 124,647.50	
11/01/25	\$ 4,325,000.00	\$ -	\$ 122,997.50	\$ 307,645.00
05/01/26	\$ 4,325,000.00	\$ 60,000.00	\$ 122,997.50	
11/01/26	\$ 4,265,000.00	\$ -	\$ 121,347.50	\$ 304,345.00
05/01/27	\$ 4,265,000.00	\$ 65,000.00	\$ 121,347.50	
11/01/27	\$ 4,200,000.00	\$ -	\$ 119,560.00	\$ 305,907.50
05/01/28	\$ 4,200,000.00	\$ 70,000.00	\$ 119,560.00	
11/01/28	\$ 4,130,000.00	\$ -	\$ 117,635.00	\$ 307,195.00
05/01/29	\$ 4,130,000.00	\$ 75,000.00	\$ 117,635.00	
11/01/29	\$ 4,055,000.00	\$ -	\$ 115,572.50	\$ 308,207.50
05/01/30	\$ 4,055,000.00	\$ 75,000.00	\$ 115,572.50	
11/01/30	\$ 3,980,000.00	\$ -	\$ 113,510.00	\$ 304,082.50
05/01/31	\$ 3,980,000.00	\$ 80,000.00	\$ 113,510.00	
11/01/31	\$ 3,900,000.00	\$ -	\$ 111,310.00	\$ 304,820.00
05/01/32	\$ 3,900,000.00	\$ 85,000.00	\$ 111,310.00	
11/01/32	\$ 3,815,000.00	\$ -	\$ 108,972.50	\$ 305,282.50
05/01/33	\$ 3,815,000.00	\$ 90,000.00	\$ 108,972.50	
11/01/33	\$ 3,725,000.00	\$ -	\$ 106,497.50	\$ 305,470.00
05/01/34	\$ 3,725,000.00	\$ 95,000.00	\$ 106,497.50	
11/01/34	\$ 3,630,000.00	\$ -	\$ 103,885.00	\$ 305,382.50
05/01/35	\$ 3,630,000.00	\$ 100,000.00	\$ 103,885.00	
11/01/35	\$ 3,530,000.00	\$ -	\$ 101,135.00	\$ 305,020.00
05/01/36	\$ 3,530,000.00	\$ 105,000.00	\$ 101,135.00	
11/01/36	\$ 3,425,000.00	\$ -	\$ 98,247.50	\$ 304,382.50
05/01/37	\$ 3,425,000.00	\$ 115,000.00	\$ 98,247.50	
11/01/37	\$ 3,310,000.00	\$ -	\$ 95,085.00	\$ 308,332.50
05/01/38	\$ 3,310,000.00	\$ 120,000.00	\$ 95,085.00	
11/01/38	\$ 3,190,000.00	\$ -	\$ 91,785.00	\$ 306,870.00
05/01/39	\$ 3,190,000.00	\$ 125,000.00	\$ 91,785.00	
11/01/39	\$ 3,065,000.00	\$ -	\$ 88,347.50	\$ 305,132.50
05/01/40	\$ 3,065,000.00	\$ 135,000.00	\$ 88,347.50	
11/01/40	\$ 2,930,000.00	\$ -	\$ 84,635.00	\$ 307,982.50
05/01/41	\$ 2,930,000.00	\$ 140,000.00	\$ 84,635.00	
11/01/41	\$ 2,790,000.00	\$ -	\$ 80,785.00	\$ 305,420.00
05/01/42	\$ 2,790,000.00	\$ 150,000.00	\$ 80,785.00	
11/01/42	\$ 2,640,000.00	\$ -	\$ 76,660.00	\$ 307,445.00
05/01/43	\$ 2,640,000.00	\$ 155,000.00	\$ 76,660.00	
11/01/43	\$ 2,485,000.00	\$ -	\$ 72,397.50	\$ 304,057.50
05/01/44	\$ 2,485,000.00	\$ 165,000.00	\$ 72,397.50	
11/01/44	\$ 2,320,000.00	\$ -	\$ 67,860.00	\$ 305,257.50
05/01/45	\$ 2,320,000.00	\$ 175,000.00	\$ 67,860.00	
11/01/45	\$ 2,145,000.00	\$ -	\$ 62,741.25	\$ 305,601.25
05/01/46	\$ 2,145,000.00	\$ 185,000.00	\$ 62,741.25	
11/01/46	\$ 1,960,000.00	\$ -	\$ 57,330.00	\$ 305,071.25
05/01/47	\$ 1,960,000.00	\$ 200,000.00	\$ 57,330.00	
11/01/47	\$ 1,760,000.00	\$ -	\$ 51,480.00	\$ 308,810.00
05/01/48	\$ 1,760,000.00	\$ 210,000.00	\$ 51,480.00	
11/01/48	\$ 1,550,000.00	\$ -	\$ 45,337.50	\$ 306,817.50
05/01/49	\$ 1,550,000.00	\$ 220,000.00	\$ 45,337.50	
11/01/49	\$ 1,330,000.00	\$ -	\$ 38,902.50	\$ 304,240.00
05/01/50	\$ 1,330,000.00	\$ 235,000.00	\$ 38,902.50	
11/01/50	\$ 1,095,000.00	\$ -	\$ 32,028.75	\$ 305,931.25
05/01/51	\$ 1,095,000.00	\$ 250,000.00	\$ 32,028.75	
11/01/51	\$ 845,000.00	\$ -	\$ 24,716.25	\$ 306,745.00
05/01/52	\$ 845,000.00	\$ 265,000.00	\$ 24,716.25	
11/01/52	\$ 580,000.00	\$ -	\$ 16,965.00	\$ 306,681.25
05/01/53	\$ 580,000.00	\$ 280,000.00	\$ 16,965.00	\$ -
11/01/53	\$ 300,000.00	\$ -	\$ 8,775.00	\$ 305,740.00
05/01/54	\$ 300,000.00	\$ 300,000.00	\$ 8,775.00	\$ 308,775.00
		<b>\$ 4,385,000.00</b>	<b>\$ 4,949,304.46</b>	<b>\$ 9,334,304.46</b>

# SECTION 2

**LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2025 FUNDING AGREEMENT**

This agreement (“**Agreement**”) is made and entered into this 1st day of October 2024, by and between:

**LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in the City of Auburndale, Florida, with a mailing address of c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 and located in the City of Auburndale, Florida (“**District**”), and

**MATTIE CAPITAL PARTNERS, LLC**, a Florida limited liability company and a landowner in the District (“**Developer**”) with an address of 9270 West Lake Ruby Drive, Winter Haven, Florida 33884.

**RECITALS**

**WHEREAS**, the District was established by an ordinance adopted by the City Commission of the City of Auburndale, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

**WHEREAS**, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

**WHEREAS**, Developer presently owns and/or is developing the majority of all real property described in **Exhibit A**, attached hereto and incorporated herein (“**Property**”), within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

**WHEREAS**, the District is adopting its general fund budget for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**Fiscal Year 2025 Budget**”); and

**WHEREAS**, this Fiscal Year 2025 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

**WHEREAS**, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Fiscal Year 2025 Budget, or utilizing such other revenue sources as may be available to it; and

**WHEREAS**, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit B**; and



**WHEREAS**, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit B** to the Property; and

**WHEREAS**, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit B**; and

**WHEREAS**, Developer and District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the Fiscal Year 2025 Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

2. **CONTINUING LIEN.** District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for Fiscal Year 2025 Budget" in the public records of Polk County, Florida ("**County**"), stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for Fiscal Year 2025 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

3. **ALTERNATIVE COLLECTION METHODS.**

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for the County. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, Florida Statutes, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the County property appraiser.

4. **AGREEMENT; AMENDMENTS.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

5. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

6. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

7. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

8. **THIRD PARTY RIGHTS; TRANSFER OF PROPERTY.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person

or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

9. **FLORIDA LAW GOVERNS.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

10. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

11. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

**IN WITNESS WHEREOF,** the parties execute this Agreement the day and year first written above.

**LAKE MATTIE PRESERVE  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**MATTIE CAPITAL PARTNERS, LLC,**  
a Florida limited liability company

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**EXHIBIT A:** Property Description  
**EXHIBIT B:** Fiscal Year 2025 Budget

***Lake Mattie Preserve***  
***Community Development District***

***Proposed Budget***  
***FY2025***



# Table of Contents

1	<u>General Fund</u>
2-4	<u>General Fund Narrative</u>
5	<u>Debt Service Fund - Series 2024</u>
6	<u>Amortization Schedule - Series 2024</u>

**Lake Mattie Preserve**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Total Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Developer Contributions	\$ 160,192	\$ 25,000	\$ 59,092	\$ 84,092	\$ 452,437
<b>Total Revenues</b>	<b>\$ 160,192</b>	<b>\$ 25,000</b>	<b>\$ 59,092</b>	<b>\$ 84,092</b>	<b>\$ 452,437</b>
<b>Expenditures</b>					
<i>General &amp; Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 1,200	\$ 1,800	\$ 3,000	\$ 12,000
FICA Expense	\$ 900	\$ 92	\$ 138	\$ 230	\$ 900
Engineering	\$ 15,000	\$ 4,875	\$ 4,875	\$ 9,750	\$ 15,000
Attorney	\$ 25,000	\$ 3,793	\$ 8,333	\$ 12,126	\$ 25,000
Annual Audit	\$ 4,000	\$ 3,400	\$ -	\$ 3,400	\$ 4,000
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 5,000	\$ 417	\$ 1,667	\$ 2,083	\$ 5,000
Trustee Fees	\$ 4,042	\$ -	\$ -	\$ -	\$ 4,042
Management Fees	\$ 37,500	\$ 25,000	\$ 12,500	\$ 37,500	\$ 39,375
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 800	\$ 400	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 1,000	\$ 12	\$ 200	\$ 212	\$ 1,000
Insurance	\$ 5,500	\$ 5,200	\$ -	\$ 5,200	\$ 5,720
Copies	\$ 1,000	\$ -	\$ 333	\$ 333	\$ 1,000
Legal Advertising	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 10,000
Other Current Charges	\$ 5,000	\$ 313	\$ 1,667	\$ 1,980	\$ 5,000
Office Supplies	\$ 625	\$ 3	\$ 100	\$ 103	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 135,192</b>	<b>\$ 46,480</b>	<b>\$ 37,613</b>	<b>\$ 84,092</b>	<b>\$ 137,437</b>
<i>Operations &amp; Maintenance</i>					
Field Management	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Field Contingency	\$ 25,000	\$ -	\$ -	\$ -	\$ 250,000
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 265,000</b>
<i>Other Financing Sources/(Uses):</i>					
First Quarter Operating Reserve	\$ -	\$ -	\$ -	\$ -	\$ 50,000
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,000</b>
<b>Total Expenditures</b>	<b>\$ 160,192</b>	<b>\$ 46,480</b>	<b>\$ 37,613</b>	<b>\$ 84,092</b>	<b>\$ 452,437</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ (21,480)</b>	<b>\$ 21,480</b>	<b>\$ -</b>	<b>\$ -</b>

# Lake Mattie Preserve

## Community Development District

### General Fund Narrative

#### **Revenues:**

##### Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

---

#### **Expenditures:**

##### **General & Administrative:**

##### Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

##### FICA Expense

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

##### Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

##### Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

##### Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

##### Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

# Lake Mattie Preserve

## Community Development District

### General Fund Narrative

#### Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an anticipated bond issuance.

#### Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

#### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

#### Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these systems.

#### Website Maintenance

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

#### Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

The District's general liability and public official's liability insurance coverages.

#### Copies

Printing agenda materials for board meetings, printing of computerized checks, stationary, envelopes, etc.

#### Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

#### Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.



# Lake Mattie Preserve

## Community Development District

### General Fund Narrative

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

#### Dues, Licenses & Subscriptions

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

#### **Operations & Maintenance:**

##### Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

##### Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

#### **Other Financing Sources/(Uses)**

##### First Quarter Operating Reserve

Represents the amount of funds or resources that district sets aside to cover operating expenses for the first quarter of a financial year.

# Lake Mattie Preserve

## Community Development District

### Proposed Budget Debt Service Fund Series 2024

Description	Proposed Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Assessments	\$ -	\$ -	\$ -	\$ -	\$ 308,811
Bond Proceeds	\$ 460,464	\$ 460,464	\$ -	\$ 460,464	\$ -
Interest Income	\$ -	\$ 2,645	\$ 1,322	\$ 3,967	\$ 1,984
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 153,847
<b>Total Revenues</b>	<b>\$ 460,464</b>	<b>\$ 463,109</b>	<b>\$ 1,322</b>	<b>\$ 464,431</b>	<b>\$ 464,641</b>
<b>Expenses</b>					
Interest- 11/01	\$ -	\$ -	\$ -	\$ -	\$ 151,654
Principal - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 60,000
Interest - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 124,648
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 336,302</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 460,464</b>	<b>\$ 463,109</b>	<b>\$ 1,322</b>	<b>\$ 464,431</b>	<b>\$ 128,340</b>

\*Carry forward less amount in Reserve funds.

**Series 2024**  
**Interest - 11/01/25**      **\$122,998**

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Townhome	90	\$92,030	\$1,022.55	\$1,099.52
Single Family (rear)	64	\$77,342	\$1,208.47	\$1,299.43
Single Family (front)	100	\$139,439	\$1,394.39	\$1,499.34
<b>Total ERU's</b>	<b>254</b>	<b>\$308,811</b>		

**Lake Mattie Preserve**  
**Community Development District**  
**Series 2024 Special Assessment Bonds**  
**Amortization Schedule**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/24	\$ 4,385,000.00	\$ -	\$ 151,654.46	\$ 151,654.46
05/01/25	\$ 4,385,000.00	\$ 60,000.00	\$ 124,647.50	
11/01/25	\$ 4,325,000.00	\$ -	\$ 122,997.50	\$ 307,645.00
05/01/26	\$ 4,325,000.00	\$ 60,000.00	\$ 122,997.50	
11/01/26	\$ 4,265,000.00	\$ -	\$ 121,347.50	\$ 304,345.00
05/01/27	\$ 4,265,000.00	\$ 65,000.00	\$ 121,347.50	
11/01/27	\$ 4,200,000.00	\$ -	\$ 119,560.00	\$ 305,907.50
05/01/28	\$ 4,200,000.00	\$ 70,000.00	\$ 119,560.00	
11/01/28	\$ 4,130,000.00	\$ -	\$ 117,635.00	\$ 307,195.00
05/01/29	\$ 4,130,000.00	\$ 75,000.00	\$ 117,635.00	
11/01/29	\$ 4,055,000.00	\$ -	\$ 115,572.50	\$ 308,207.50
05/01/30	\$ 4,055,000.00	\$ 75,000.00	\$ 115,572.50	
11/01/30	\$ 3,980,000.00	\$ -	\$ 113,510.00	\$ 304,082.50
05/01/31	\$ 3,980,000.00	\$ 80,000.00	\$ 113,510.00	
11/01/31	\$ 3,900,000.00	\$ -	\$ 111,310.00	\$ 304,820.00
05/01/32	\$ 3,900,000.00	\$ 85,000.00	\$ 111,310.00	
11/01/32	\$ 3,815,000.00	\$ -	\$ 108,972.50	\$ 305,282.50
05/01/33	\$ 3,815,000.00	\$ 90,000.00	\$ 108,972.50	
11/01/33	\$ 3,725,000.00	\$ -	\$ 106,497.50	\$ 305,470.00
05/01/34	\$ 3,725,000.00	\$ 95,000.00	\$ 106,497.50	
11/01/34	\$ 3,630,000.00	\$ -	\$ 103,885.00	\$ 305,382.50
05/01/35	\$ 3,630,000.00	\$ 100,000.00	\$ 103,885.00	
11/01/35	\$ 3,530,000.00	\$ -	\$ 101,135.00	\$ 305,020.00
05/01/36	\$ 3,530,000.00	\$ 105,000.00	\$ 101,135.00	
11/01/36	\$ 3,425,000.00	\$ -	\$ 98,247.50	\$ 304,382.50
05/01/37	\$ 3,425,000.00	\$ 115,000.00	\$ 98,247.50	
11/01/37	\$ 3,310,000.00	\$ -	\$ 95,085.00	\$ 308,332.50
05/01/38	\$ 3,310,000.00	\$ 120,000.00	\$ 95,085.00	
11/01/38	\$ 3,190,000.00	\$ -	\$ 91,785.00	\$ 306,870.00
05/01/39	\$ 3,190,000.00	\$ 125,000.00	\$ 91,785.00	
11/01/39	\$ 3,065,000.00	\$ -	\$ 88,347.50	\$ 305,132.50
05/01/40	\$ 3,065,000.00	\$ 135,000.00	\$ 88,347.50	
11/01/40	\$ 2,930,000.00	\$ -	\$ 84,635.00	\$ 307,982.50
05/01/41	\$ 2,930,000.00	\$ 140,000.00	\$ 84,635.00	
11/01/41	\$ 2,790,000.00	\$ -	\$ 80,785.00	\$ 305,420.00
05/01/42	\$ 2,790,000.00	\$ 150,000.00	\$ 80,785.00	
11/01/42	\$ 2,640,000.00	\$ -	\$ 76,660.00	\$ 307,445.00
05/01/43	\$ 2,640,000.00	\$ 155,000.00	\$ 76,660.00	
11/01/43	\$ 2,485,000.00	\$ -	\$ 72,397.50	\$ 304,057.50
05/01/44	\$ 2,485,000.00	\$ 165,000.00	\$ 72,397.50	
11/01/44	\$ 2,320,000.00	\$ -	\$ 67,860.00	\$ 305,257.50
05/01/45	\$ 2,320,000.00	\$ 175,000.00	\$ 67,860.00	
11/01/45	\$ 2,145,000.00	\$ -	\$ 62,741.25	\$ 305,601.25
05/01/46	\$ 2,145,000.00	\$ 185,000.00	\$ 62,741.25	
11/01/46	\$ 1,960,000.00	\$ -	\$ 57,330.00	\$ 305,071.25
05/01/47	\$ 1,960,000.00	\$ 200,000.00	\$ 57,330.00	
11/01/47	\$ 1,760,000.00	\$ -	\$ 51,480.00	\$ 308,810.00
05/01/48	\$ 1,760,000.00	\$ 210,000.00	\$ 51,480.00	
11/01/48	\$ 1,550,000.00	\$ -	\$ 45,337.50	\$ 306,817.50
05/01/49	\$ 1,550,000.00	\$ 220,000.00	\$ 45,337.50	
11/01/49	\$ 1,330,000.00	\$ -	\$ 38,902.50	\$ 304,240.00
05/01/50	\$ 1,330,000.00	\$ 235,000.00	\$ 38,902.50	
11/01/50	\$ 1,095,000.00	\$ -	\$ 32,028.75	\$ 305,931.25
05/01/51	\$ 1,095,000.00	\$ 250,000.00	\$ 32,028.75	
11/01/51	\$ 845,000.00	\$ -	\$ 24,716.25	\$ 306,745.00
05/01/52	\$ 845,000.00	\$ 265,000.00	\$ 24,716.25	
11/01/52	\$ 580,000.00	\$ -	\$ 16,965.00	\$ 306,681.25
05/01/53	\$ 580,000.00	\$ 280,000.00	\$ 16,965.00	\$ -
11/01/53	\$ 300,000.00	\$ -	\$ 8,775.00	\$ 305,740.00
05/01/54	\$ 300,000.00	\$ 300,000.00	\$ 8,775.00	\$ 308,775.00
		<b>\$ 4,385,000.00</b>	<b>\$ 4,949,304.46</b>	<b>\$ 9,334,304.46</b>

# SECTION V

**RESOLUTION 2024-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2024/2025; AND PROVIDING FOR AN EFFECTIVE DATE.**

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

**WHEREAS**, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

**WHEREAS**, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

**WHEREAS**, the Board desires to adopt the Fiscal Year 2024/2025 annual meeting schedule attached as **Exhibit A**.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The Fiscal Year 2024/2025 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

**SECTION 2.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 17<sup>th</sup> day of July 2024.

ATTEST:

**LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT**

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

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

**Exhibit A:** Fiscal Year 2024/2025 Annual Meeting Schedule

**Exhibit A: Fiscal Year 2024/2025 Annual Meeting Schedule**

**BOARD OF SUPERVISORS MEETING DATES  
LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2024/2025**

The Board of Supervisors of the Lake Mattie Preserve Community Development District will hold their regular meetings for Fiscal Year 2024/2025 at 2235 Crump Road, Winter Haven, FL 33881, on the 3rd Wednesday of every month at 11:30 AM unless otherwise indicated as follows:

**October 16, 2024**  
**Tuesday, November 5, 2024 @ 1:15 PM @ the Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida 33880 (Landowners' Meeting)**  
**November 20, 2024**  
**December 18, 2024**  
**January 15, 2025**  
**February 19, 2025**  
**March 19, 2025**  
**April 16, 2025**  
**May 21, 2025**  
**June 18, 2025**  
**July 16, 2025**  
**August 20, 2025**  
**September 17, 2025**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

# SECTION VI



## **Memorandum**

**To:** Board of Supervisors

**From:** District Management

**Date:** July 17, 2024

**RE:** HB7013 – Special Districts Performance Measures and Standards

---

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.



**Exhibit A:**  
Goals, Objectives and Annual Reporting Form

# Lake Mattie Preserve Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

## **1. Community Communication and Engagement**

### **Goal 1.1: Public Meetings Compliance**

**Objective:** Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

**Measurement:** Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

**Standard:** A minimum of three board meetings were held during the Fiscal Year.

**Achieved:** Yes  No

### **Goal 1.2: Notice of Meetings Compliance**

**Objective:** Provide public notice of each meeting in accordance with Florida Statutes, using at least two communication methods.

**Measurement:** Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

**Standard:** 100% of meetings were advertised in accordance with Florida Statutes, on at least two mediums (i.e., newspaper, CDD website, electronic communications).

**Achieved:** Yes  No

### **Goal 1.3: Access to Records Compliance**

**Objective:** Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

**Measurement:** Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

**Standard:** 100% of monthly website checks were completed by District Management.

**Achieved:** Yes  No

## **2. Financial Transparency and Accountability**

### **Goal 2.1: Annual Budget Preparation**

**Objective:** Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

**Measurement:** Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

**Standard:** 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

**Achieved:** Yes  No

### **Goal 2.2: Financial Reports**

**Objective:** Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

**Measurement:** Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

**Standard:** CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

**Achieved:** Yes  No

### **Goal 2.3: Annual Financial Audit**

**Objective:** Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit to the State of Florida.

**Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

**Standard:** Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

**Achieved:** Yes  No

Chair/Vice Chair: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Lake Mattie Preserve Community Development District

District Manager: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Lake Mattie Preserve Community Development District

# SECTION VII

**LAKE MATTIE PRESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
CITY OF AUBURNDALE, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2023**

**LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF AUBURNDALE, FLORIDA**

**TABLE OF CONTENTS**

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
<b>BASIC FINANCIAL STATEMENTS</b>	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to Financial Statements	13-18
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	19
Notes to Required Supplementary Information	20
<b>OTHER INFORMATION</b>	
Data Elements Required by Florida Statute 218.39(3)(c)	21
<b>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</b>	<b>22-23</b>
<b>INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA</b>	<b>24</b>
<b>MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA</b>	<b>25-26</b>



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com

## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Lake Mattie Preserve Community Development District  
City of Auburndale, Florida

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities and each major fund of Lake Mattie Preserve Community Development District, City of Auburndale, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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 District as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

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

#### *Responsibilities of Management for the Financial Statements*

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

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

#### *Auditor's Responsibilities for the Audit of the Financial Statements*

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

In performing an audit in accordance with GAAS, we:

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

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

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge 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 Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 20, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, 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 effectiveness of the District's 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.

March 20, 2024



## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Lake Mattie Preserve Community Development District, City of Auburndale, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

The District was established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and created by Ordinance No. 1711 of the City of Auburndale, Florida enacted and effective on September 8, 2023 and no audit was required for the prior period. As a result, the balances as of and for the period from inception September 8, 2022 through September 30, 2022 are for less than a twelve month period and are unaudited.

### FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$14,149.
- The change in the District's total net position in comparison with the prior fiscal year was \$4,990, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balance of \$25,836, an increase of \$15,428 over the prior period. The total fund balance is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### 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 the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being 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.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Government-Wide Financial Statements (Continued)

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) function.

### 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 District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental fund for external reporting. 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 and capital projects fund, both of which are considered 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 the 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

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Key components of the District's net position are reflected in the following table:

	NET POSITION SEPTEMBER 30,	
	2023	2022 (unaudited)
Current and other assets	\$ 26,171	\$ 14,949
Total assets	26,171	14,949
Current liabilities	335	4,541
Long-term liabilities	11,687	1,249
Total liabilities	12,022	5,790
Net position		
Unrestricted	14,149	9,159
Total net position	\$ 14,149	\$ 9,159

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023, AND FOR THE PERIOD FROM INCEPTION SEPTEMBER 8, 2022 THROUGH SEPTEMBER 30, 2022	
	2023	2022 (unaudited)
Revenues:		
Program revenues		
Operating grants and contributions	\$ 90,646	\$ 13,700
Total revenues	90,646	13,700
Expenses:		
General government	75,218	3,292
Bond issue costs	10,438	1,249
Total expenses	85,656	4,541
Change in net position	4,990	9,159
Net position - beginning	9,159	-
Net position - ending	\$ 14,149	\$ 9,159

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$85,656. The costs of the District's activities were funded by program revenues which were comprised of Developer contributions.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

## CAPITAL DEBT ADMINISTRATION

At September 30, 2023, the District had \$11,687 in Developer advances outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end, the District issued \$4,385,000 of Capital Improvement Revenue Bonds, Series 2024, consisting of multiple term bonds with due dates ranging from May 1, 2044 – May 1, 2054 and fixed interest rates ranging from 5.50% to 5.85%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

For the subsequent fiscal year, the District anticipates that the cost of general operations will increase as activities increase.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

If you have questions about this report or need additional financial information, contact the Lake Mattie Preserve Community Development District's Finance Department at 219 E. Livingston Street, Orlando, FL 32801.

**LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF AUBURNDALE, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2023**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 26,171
Total assets	26,171
 <b>LIABILITIES</b>	
Accounts payable	335
Non-current liabilities:	
Due in more than one year	11,687
Total liabilities	12,022
 <b>NET POSITION</b>	
Unrestricted	14,149
Total net position	\$ 14,149

See notes to the financial statements

**LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF AUBURDALE, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	<u>Operating Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
				<u>Governmental Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 75,218	\$ 90,646		\$ 15,428
Bond issue costs	10,438	-		(10,438)
Total governmental activities	<u>85,656</u>	<u>90,646</u>		<u>4,990</u>
				Change in net position 4,990
				Net position - beginning 9,159
				<u>\$ 14,149</u>

See notes to the financial statements

**LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF AUBURNDALE, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2023**

	Major Funds		Total
	General	Capital Projects	Governmental Funds
<b>ASSETS</b>			
Cash and cash equivalents	\$ 26,171	\$ -	\$ 26,171
Total assets	\$ 26,171	\$ -	\$ 26,171
 <b>LIABILITIES, AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 335	\$ -	\$ 335
Total liabilities	335	-	335
 Fund balances:			
Unassigned	25,836	-	25,836
Total fund balances	25,836	-	25,836
 Total liabilities and fund balances	\$ 26,171	\$ -	\$ 26,171

See notes to the financial statements

**LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF AUBURNDALE, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2023**

Fund balance - governmental funds	\$	25,836
Amounts reported for governmental activities in the statement of net position are different because:		
Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.		
Developer advances	(11,687)	(11,687)
Net position of governmental activities	\$	14,149

See notes to the financial statements



**LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF AUBURNDALE, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds		Total Governmental Funds
	General	Capital Projects	
<b>REVENUES</b>			
Developer contributions	\$ 90,646	\$ -	\$ 90,646
Total revenues	<u>90,646</u>	<u>-</u>	<u>90,646</u>
<b>EXPENDITURES</b>			
Current:			
General government	75,218	-	75,218
Bond issuance costs	-	10,438	10,438
Total expenditures	<u>75,218</u>	<u>10,438</u>	<u>85,656</u>
Excess (deficiency) of revenues over (under) expenditures	15,428	(10,438)	4,990
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer advances	-	10,438	10,438
Total other financing sources (uses)	<u>-</u>	<u>10,438</u>	<u>10,438</u>
Net change in fund balances	15,428	-	15,428
Fund balances - beginning	<u>10,408</u>	<u>-</u>	<u>10,408</u>
Fund balances - ending	<u>\$ 25,836</u>	<u>\$ -</u>	<u>\$ 25,836</u>

See notes to the financial statements

**LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF AUBURNDALE, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$	15,428
<p style="margin-left: 20px;">Amounts reported for governmental activities in the statement of activities are different because:</p>		
<p style="margin-left: 20px;">Governmental funds report Developer advances as financial resources, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.</p>		
		<u>(10,438)</u>
Change in net position of governmental activities	\$	<u>4,990</u>

See notes to the financial statements

**LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF AUBURNDALE, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Lake Mattie Preserve Community Development District (the "District") was established by the Board of Commissioners of City of Auburndale's approval of Ordinance No. 1711 effective on September 8, 2022 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, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes 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 ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2023, all of the Board members are affiliated with DLD Development LLC ("Developer").

The Board has the responsibility for:

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. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District 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.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic 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; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **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 to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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 government 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**

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Capital Projects Fund**

This 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 government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

#### **Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Deposits and Investments (Continued)

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### 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.

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns 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.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### 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. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as 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 debt service expenditures.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### 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.

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.

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### **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.

**NOTE 3 – BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

**NOTE 4 – 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.

**NOTE 5 – CAPITAL ASSETS**

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$33,959,200. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

**NOTE 6 – LONG-TERM LIABILITIES**

The Developer has advanced the District a total of \$11,687, \$10,438 of which was advanced in the current fiscal year, to provide funding for expenses that will be reimbursed from a future Bond issuance.

Changes in long-term liability activity for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance (Unaudited)	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Developer advances	\$ 1,249	\$ 10,438	\$ -	\$ 11,687	\$ -
Total	\$ 1,249	\$ 10,438	\$ -	\$ 11,687	\$ -

**NOTE 7 – DEVELOPER TRANSACTIONS**

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$90,646 during the current fiscal year.

**NOTE 8 – CONCENTRATION**

The District’s activity is dependent upon the continued involvement of the Developer and major landowners, the loss of which could have a material adverse effect on the District’s operations.

## **NOTE 9 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

## **NOTE 10 - RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

## **NOTE 11 – SUBSEQUENT EVENTS**

### **Bond Issuance**

Subsequent to fiscal year end, the District issued \$4,385,000 of Capital Improvement Revenue Bonds, Series 2024, consisting of multiple term bonds with due dates ranging from May 1, 2044 – May 1, 2054 and fixed interest rates ranging from 5.50% to 5.85%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.



**LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF AUBURNDALE, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	<u>Budgeted Amounts</u> <u>Original &amp; Final</u>	<u>Actual</u> <u>Amounts</u>	<u>Variance with</u> <u>Final Budget -</u> <u>Positive</u> <u>(Negative)</u>
<b>REVENUES</b>			
Developer Contributions	\$ 164,692	\$ 90,646	\$ (74,046)
Total revenues	164,692	90,646	(74,046)
<b>EXPENDITURES</b>			
Current:			
General government	139,692	75,218	64,474
Maintenance and operations	25,000	-	25,000
Total expenditures	164,692	75,218	89,474
Excess (deficiency) of revenues over (under) expenditures	\$ -	15,428	\$ 15,428
Fund balance - beginning		10,408	
Fund balance - ending		\$ 25,836	

See notes to required supplementary information

**LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF AUBURNDALE, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**LAKE MATTIE PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF AUBURNDALE, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	1
Employee compensation	0
Independent contractor compensation	\$85,334.72
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	Not applicable
Special assessments collected	Not applicable
Outstanding Bonds:	Not applicable



**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  
Lake Mattie Preserve Community Development District  
City of Auburndale, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of Lake Mattie Preserve Community Development District, City of Auburndale, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 20, 2024.

**Report on 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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of 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 was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on 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, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

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

March 20, 2024



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Lake Mattie Preserve Community Development District  
City of Auburndale, Florida

We have examined Lake Mattie Preserve Community Development District, City of Auburndale, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

This report 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, management, and the Supervisors of Lake Mattie Preserve Community Development District, City of Auburndale, Florida and is not intended to be and should not be used by anyone other than these specified parties.

March 20, 2024



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Lake Mattie Preserve Community Development District  
City of Auburndale, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Lake Mattie Preserve Community Development District, City of Auburndale, Florida ("District") as of and for fiscal year ended September 30, 2023, and have issued our report thereon dated March 20, 2024.

**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 Florida Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the 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 March 20, 2024, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

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, as applicable, management, and the Board of Supervisors of Lake Mattie Preserve Community Development District, City of Auburndale, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Lake Mattie Preserve Community Development District, City of Auburndale, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

March 20, 2024

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

Not applicable. First year audit.

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

Not applicable. First year audit.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023.

3. 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.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2023.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor 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.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 21.



# SECTION VIII

# SECTION C

# SECTION 1

# Lake Mattie Preserve Community Development District

## Summary of Check Register

May 2, 2024 through July 3, 2024

<b>Fund</b>	<b>Date</b>	<b>Check No.'s</b>	<b>Amount</b>
General Fund	5/14/24	56-57	\$ 3,854.21
<b>Total Amount</b>			<b>\$ 3,854.21</b>

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #	
5/14/24	00001	5/01/24 22	202405 310-51300-34000	MANAGEMENT FEES MAY 24	*	3,125.00		
		5/01/24 22	202405 310-51300-35200	WEBSITE ADMIN MAY 24	*	100.00		
		5/01/24 22	202405 310-51300-35100	INFORMATION TECH MAY 24	*	150.00		
		5/01/24 22	202405 310-51300-51000	OFFICE SUPPLIES MAY 24	*	.06		
		5/01/24 22	202405 310-51300-42000	POSTAGE MAY 24	*	1.48		
		5/01/24 22	202405 310-51300-31300	DISSEMINATION SVC MAY 24	*	416.67		
-----								
								GOVERNMENTAL MANAGEMENT SERVICES
							3,793.21	000056
5/14/24	00002	5/11/24 9343	202404 310-51300-31500	GENERAL COUNSEL APR 24	*	61.00		
								KILINSKI   VAN WYK, PLLC
							61.00	000057
						TOTAL FOR BANK A	3,854.21	
						TOTAL FOR REGISTER	3,854.21	

# SECTION 2

***Lake Mattie Preserve***  
***Community Development District***

***Unaudited Financial Reporting***  
***May 31, 2024***



# Table of Contents

1	<hr/>	Balance Sheet
2	<hr/>	General Fund
3	<hr/>	Debt Service Fund Series 2024
4	<hr/>	Capital Projects Fund
5	<hr/>	Month to Month
6	<hr/>	Long Term Debt Schedule



# Lake Mattie Preserve

## Community Development District

### Combined Balance Sheet

May 31, 2024

	General Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
<b>Assets:</b>				
<b>Cash:</b>				
Operating Account	\$ 4,357	\$ -	\$ -	\$ 4,357
<b>Investments:</b>				
<b>Series 2024</b>				
Reserve	\$ -	\$ 310,584	\$ -	\$ 310,584
Interest	\$ -	\$ 152,526	\$ -	\$ 152,526
Construction	\$ -	\$ -	\$ 718,335	\$ 718,335
Cost of Issuance	\$ -	\$ -	\$ 20,566	\$ 20,566
<b>Total Assets</b>	<b>\$ 4,357</b>	<b>\$ 463,109</b>	<b>\$ 738,901</b>	<b>\$ 1,206,367</b>
<b>Liabilities:</b>				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Contracts Payable	\$ -	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balance:</b>				
Restricted for:				
Debt Service	\$ -	\$ 463,109	\$ -	\$ 463,109
Capital Projects	\$ -	\$ -	\$ 738,901	\$ 738,901
Unassigned	\$ 4,357	\$ -	\$ -	\$ 4,357
<b>Total Fund Balances</b>	<b>\$ 4,357</b>	<b>\$ 463,109</b>	<b>\$ 738,901</b>	<b>\$ 1,206,367</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 4,357</b>	<b>\$ 463,109</b>	<b>\$ 738,901</b>	<b>\$ 1,206,367</b>

# Lake Mattie Preserve

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending May 31, 2024

	Proposed	Prorated Budget	Actual	
	Budget	Thru 05/31/24	Thru 05/31/24	Variance
<b>Revenues:</b>				
Developer Contributions	\$ 160,192	\$ 25,000	\$ 25,000	\$ -
<b>Total Revenues</b>	<b>\$ 160,192</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ -</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ 1,200	\$ 6,800
FICA Expense	\$ 900	\$ 600	\$ 92	\$ 508
Engineering	\$ 15,000	\$ 10,000	\$ 4,875	\$ 5,125
Attorney	\$ 25,000	\$ 16,667	\$ 3,793	\$ 12,874
Annual Audit	\$ 4,000	\$ 4,000	\$ 3,400	\$ 600
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450
Dissemination	\$ 5,000	\$ 5,000	\$ 417	\$ 4,583
Trustee Fees	\$ 4,042	\$ 4,042	\$ -	\$ 4,042
Management Fees	\$ 37,500	\$ 25,000	\$ 25,000	\$ -
Information Technology	\$ 1,800	\$ 1,200	\$ 1,200	\$ -
Website Maintenance	\$ 1,200	\$ 800	\$ 800	\$ -
Postage & Delivery	\$ 1,000	\$ 667	\$ 12	\$ 654
Insurance	\$ 5,500	\$ 5,500	\$ 5,200	\$ 300
Printing & Binding	\$ 1,000	\$ 667	\$ -	\$ 667
Legal Advertising	\$ 10,000	\$ 6,667	\$ -	\$ 6,667
Other Current Charges	\$ 5,000	\$ 3,333	\$ 313	\$ 3,020
Office Supplies	\$ 625	\$ 417	\$ 3	\$ 414
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative</b>	<b>\$ 135,192</b>	<b>\$ 98,184</b>	<b>\$ 46,480</b>	<b>\$ 51,704</b>
<b><u>Operations &amp; Maintenance</u></b>				
<b>Field Expenditures</b>				
Field Contingency	\$ 25,000	\$ 16,667	\$ -	\$ 16,667
<b>Subtotal Field Expenditures</b>	<b>\$ 25,000</b>	<b>\$ 16,667</b>	<b>\$ -</b>	<b>\$ 16,667</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 25,000</b>	<b>\$ 16,667</b>	<b>\$ -</b>	<b>\$ 16,667</b>
<b>Total Expenditures</b>	<b>\$ 160,192</b>	<b>\$ 114,850</b>	<b>\$ 46,480</b>	<b>\$ 68,371</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ (21,480)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 25,836</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 4,357</b>	

# Lake Mattie Preserve

## Community Development District

### Debt Service Fund Series 2024

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

For The Period Ending May 31, 2024

	Adopted Budget	Prorated Budget Thru 05/31/24	Actual Thru 05/31/24	Variance
<b>Revenues:</b>				
Interest	\$ -	\$ -	\$ 2,645	\$ 2,645
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,645</b>	<b>\$ 2,645</b>
<b>Expenditures:</b>				
<i>Series 2024</i>				
Interest - 11/1	\$ -	\$ -	\$ -	\$ -
Principal - 5/1	\$ -	\$ -	\$ -	\$ -
Interest - 5/1	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,645</b>	
<b>Other Financing Sources/(Uses):</b>				
Bond Proceeds	\$ -	\$ -	\$ 460,464	\$ 460,464
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 460,464</b>	<b>\$ 460,464</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 463,109</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 463,109</b>	

# Lake Mattie Preserve

## Community Development District

### Capital Projects Fund

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

For The Period Ending May 31, 2024

	Adopted Budget	Prorated Budget Thru 05/31/24	Actual Thru 05/31/24	Variance
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 17,253	\$ 17,253
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,253</b>	<b>\$ 17,253</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ 2,936,199	\$ (2,936,199)
Capital Outlay -COI	\$ -	\$ -	\$ 268,970	\$ (268,970)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,205,169</b>	<b>\$ (3,205,169)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,187,916)</b>	
<b>Other Financing Sources/(Uses)</b>				
Developer Advance	\$ -	\$ -	\$ 2,281	\$ 2,281
Bond Proceeds	\$ -	\$ -	\$ 3,924,536	\$ 3,924,536
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,926,817</b>	<b>\$ 3,926,817</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 738,901</b>	
<b>Fund Balance - Beginning</b>			\$ -	
<b>Fund Balance - Ending</b>			\$ 738,901	

**Lake Mattie Preserve**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Developer Contributions	\$ -	\$ -	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25,000</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ 600	\$ -	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ 1,200
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ 46	\$ -	\$ -	\$ 46	\$ -	\$ -	\$ -	\$ -	\$ 92
Engineering	\$ -	\$ -	\$ -	\$ 4,250	\$ 625	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,875
Attorney	\$ -	\$ -	\$ 1,627	\$ 603	\$ 1,068	\$ 435	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,793
Annual Audit	\$ -	\$ -	\$ -	\$ 3,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,400
Assessment Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ 417
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ -	\$ -	\$ -	\$ 25,000
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 800
Postage & Delivery	\$ -	\$ 1	\$ -	\$ -	\$ 4	\$ 5	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 12
Insurance	\$ 5,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,200
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 38	\$ 38	\$ 38	\$ 38	\$ 40	\$ 40	\$ 40	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ 313
Office Supplies	\$ -	\$ 0	\$ -	\$ -	\$ 0	\$ 3	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 3
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 8,788</b>	<b>\$ 3,415</b>	<b>\$ 5,040</b>	<b>\$ 11,666</b>	<b>\$ 5,757</b>	<b>\$ 3,857</b>	<b>\$ 3,478</b>	<b>\$ 4,479</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 46,480</b>
<b>Operations &amp; Maintenance</b>													
<b>Field Expenditures</b>													
Field Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Subtotal Field Expenditures</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>Total Operations &amp; Maintenance</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>Total Expenditures</b>	<b>\$ 8,788</b>	<b>\$ 3,415</b>	<b>\$ 5,040</b>	<b>\$ 11,666</b>	<b>\$ 5,757</b>	<b>\$ 3,857</b>	<b>\$ 3,478</b>	<b>\$ 4,479</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 46,480</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (8,788)</b>	<b>\$ (3,415)</b>	<b>\$ (5,040)</b>	<b>\$ 13,334</b>	<b>\$ (5,757)</b>	<b>\$ (3,857)</b>	<b>\$ (3,478)</b>	<b>\$ (4,479)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (21,480)</b>

**Lake Mattie Preserve**  
**Community Development District**  
**Long Term Debt Report**

<b>SERIES 2024, SPECIAL ASSESSMENT REVENUE BONDS</b>		
INTEREST RATE:	5.550%, 5.850%	
MATURITY DATE:	5/1/2054	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$308,810	
RESERVE FUND BALANCE	\$310,584	
BONDS OUTSTANDING - 11/01/24		\$4,385,000
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$4,385,000</b>