

*Pollard Road
Community Development District*

Meeting Agenda

July 24, 2024

AGENDA

Pollard Road

Community Development District

219 E. Livingston St., Orlando, Florida 32801

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

July 17, 2024

**Board of Supervisors
Pollard Road
Community Development District**

Dear Board Members:

A Board of Supervisors meeting of the **Pollard Road Community Development District** will be held on **Wednesday, July 24, 2024 at 9:30 AM at 346 E. Central Ave., Winter Haven, FL 33880.**

Zoom Video Link: <https://us06web.zoom.us/j/83223082942>

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

Meeting ID: 832 2308 2942

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Organizational Matters
 - A. Acceptance of Resignation of Jessica Kowalski
 - B. Appointment to Fill Vacant Board Seat #4
 - C. Administration of Oath to Newly Appointed Supervisor
 - D. Consideration of Resolution 2024-04 Appointing an Assistant Secretary
4. Approval of Minutes of the April 24, 2024 Board of Supervisors Meeting
5. Public Hearing
 - A. Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget
 - i. Consideration of Resolution 2024-05 Adopting the District's Fiscal Year 2024/2025 Budget and Appropriating Funds
 - ii. Consideration of Fiscal Year 2024/2025 Developer Funding Agreement
6. Consideration of Resolution 2024-06 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2024/2025
7. Consideration of the Adoption of Goals and Objectives for the District
8. Presentation of Fiscal Year 2023 Audit Report
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
10. Other Business
11. Supervisors Requests and Audience Comments
12. Adjournment

¹ Comments will be limited to three (3) minutes

SECTION III

SECTION A

Good Morning,

I resign from the below CDD Boards effective immediately:

Eden Hills CDD

Forest Lake CDD

Hamilton Bluff CDD

Pollard Road CDD

Highland Meadows West CDD

Lucerne Park CDD

Scenic Highway CDD

Thank you,

Jessica Kowalski

SECTION D

RESOLUTION 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

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

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

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

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

Assistant Secretary _____

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

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

PASSED AND ADOPTED this 24th day of July 2024

ATTEST:

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

MINUTES

**MINUTES OF MEETING
POLLARD ROAD
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Pollard Road Community Development District was held on Wednesday, **April 24, 2024** at 9:40 a.m. at 346 E. Central Ave., Winter Haven, Florida.

Present and constituting a quorum were:

Lauren Schwenk	Vice Chair
Bobbie Henley	Assistant Secretary
Jessica Kowalski	Assistant Secretary

Also, present were:

Jill Burns	District Manager, GMS
Roy Van Wyk <i>via Zoom</i>	District Counsel, Kilinski Van Wyk
Rey Malave <i>via Zoom</i>	District Engineer, Dewberry
Ashton Bligh <i>via Zoom</i>	Bond Counsel, Greenberg Traurig
Bob Gang <i>via Zoom</i>	Bond Counsel, Greenberg Traurig

The following is a summary of the discussions and actions taken at the April 24, 2024 Pollard Road Community Development District's Regular Board of Supervisor's Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order. Three Supervisors were in attendance at the meeting constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present or joining via Zoom.

THIRD ORDER OF BUSINESS

Approval of Minutes of the March 27, 2024 Board of Supervisors Meetings

Ms. Burns presented the minutes from the the March 27, 2024 Board of Supervisors meeting minutes and asked for any questions, comments, or corrections. There being none there was a motion of approval.

On MOTION by Ms. Kowalski, seconded by Ms. Henley, with all in favor, the Minutes of the March 27, 2024 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Presentation and Approval of Supplemental Engineer's Report dated April 8, 2024

Mr. Malave reviewed the supplemental report to the original Engineer's Report dated April 8, 2024 and summarized the updates for the Board. This version updates all the charts and costs of the proposed infrastructure improvements. The total number of units for this project is 424 and the costs and description of all the improvements are delineated within the report with a total approximated construction cost of \$21,015,885 that is shown in table 7 of the report. A copy of the Supplemental Engineer's Report can be found in the agenda package and Mr. Malave offered to answer any Board questions. There being no questions, Ms. Burns asked for a motion to approve the report.

On MOTION by Ms. Schwenk, seconded by Ms. Henley, with all in favor, the Supplemental Engineer's Report dated April 8, 2024, was approved.

FIFTH ORDER OF BUSINESS

Presentation and Approval of Preliminary Supplemental Assessment Methodology Report dated April 24, 2024

Ms. Burns stated that this report is based on the most recent bond sizing provided by FMS, and she summarized the tables for the Board and a copy of the report was provided in the agenda package. Ms. Burns offered to answer any Board questions and noted they were waiting on the legal description to be sure the final boundaries are included, and Mr. Van Wyk noted that Mr. Malave needs to make sure the legal description is an external boundary to capture all the right-of-way's.

On MOTION by Ms. Schwenk, seconded by Ms. Henley, with all in favor, the Preliminary Supplemental Assessment Methodology Report dated April 24, 2024, was approved.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2024-01
Delegation Resolution (Series 2024 Bonds)**

Ms. Bligh presented the resolution and summarized it for the Board noting that this resolution contains documents with attached exhibits to sell on series of bonds for the primary purpose of providing funds to pay all or a portion of the cost of the public infrastructure for 422 residential units which is the Series 2024 Project. The resolution was provided in the agenda package for review. She highlighted some of the exhibits for Board information and offered to answer any questions. There being no questions, she asked for a motion to adopt the resolution.

On MOTION by Ms. Schwenk, seconded by Ms. Henley, with all in favor, Resolution 2024-01 Delegation Resolution (Series 2024 Bonds), was approved.
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SEVENTH ORDER OF BUSINESS

**Consideration of Series 2024 Developer
Agreements**

A. True-Up Agreement

Mr. Van Wyk asked the Board to approve these developer agreements in substantial form stating that the Board has seen these agreements in the past.

B. Collateral Assignment Agreement

Mr. Van Wyk stated that Collateral Assignment allows the District to complete infrastructure improvements that the developer does not allowing the District to step into their shoes for the development rights.

C. Acquisition Agreement

Mr. Van Wyk noted that the Acquisition Agreement sets forth the process by which the District may acquire updates for improvements.

D. Completion Agreement

Mr. Van Wyk noted this is the agreement where the developer will agree to pay the costs associated with completion of the project in the even that there are not enough bond proceeds.

E. Declaration of Consent

Mr. Van Wyk noted this is an acknowledgement of the developer that the assessments are there and that they are valid.

F. Notice of Special Assessments

Mr. Van Wyk noted this will be recorded in public record once the bond financing is complete and Mr. Van Wyk asked for a motion to approve all of the developer agreements in substantial form.

On MOTION by Ms. Schwenk, seconded by Ms. Kowalski, with all in favor, the Series 2024 Developer Agreements, were approved in substantial form.

EIGHTH ORDER OF BUSINESS

Consideration of Letter for Underwriter Services from FMS Bonds for Series 2024 Bond Issuance

Ms. Burns presented the letter of engagement for underwriting services from FMS Bonds to the Board and asked for a motion to approve.

On MOTION by Ms. Schwenk, seconded by Ms. Henley, with all in favor, the Letter for Underwriting Services from FMS Bonds for Series 2024 Bond Issuance, was approved.

NINTH ORDER OF BUSINESS

Consideration of Temporary Construction and Access Easement Agreement

Ms. Burns stated that this allows the District access to construct the improvements outlined for this project noting the easement is temporary and will dissipate once the District has completed the improvements or has acquired the property.

On MOTION by Ms. Schwenk, seconded by Ms. Henley, with all in favor, the Temporary Construction and Access Easement Agreement, was approved.

TENTH ORDER OF BUSINESS

Consideration of Construction Funding Agreement

Ms. Burns noted this is with Highland Cassidy, LLC. and they will fund the construction of the District until the time of bond issuance.

On MOTION by Ms. Schwenk, seconded by Ms. Henley, with all in favor, the Construction Funding Agreement, was approved.

ELEVENTH ORDER OF BUSINESS

Consideration of Resolution 2024-02 Approving the Proposed Fiscal Year 2024/2025 Budget (Suggested Date: July 24, 2024) and Setting the Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget

Ms. Burns presented the proposed budget to the Board and stated the public hearing date will be July 24, 2024 which is the regularly scheduled July meeting for this Board. The budget will be developer funded and are mostly admin expenses with an inclusion of funds for field contingency and playground ways based on the developer timeline given. There being no questions, Ms. Burns asked for a motion of approval.

On MOTION by Ms. Schwenk, seconded by Ms. Henley, with all in favor, Resolution 2024-02 Approving the Proposed Fiscal Year 2024/2025 Budget (Suggested Date: July 24, 2024) and Setting the Public Hearing on Adoption of Fiscal Year 2024/2025 Budget, was approved.

TWELFTH ORDER OF BUSINESS

Consideration of Resolution 2024-03 Designating a Date, Time, and Location for a Landowners' Meeting and Election (November 5, 2024)

Ms. Burns presented the resolution and noted that the election has to be held November 5th by Florida statute which is the first Tuesday of November. The time will be held at 9:20 and will be held at the hotel and the Board may send a proxy, not all Board members need to be present at the time of the Landowners' meeting and election.

On MOTION by Ms. Schwenk, seconded by Ms. Henley, with all in favor, Resolution 2024-03 Designating a Date, Time, and Location for a Landowners' Meeting and Election (November 5, 2024), was approved.

THIRTEENTH ORDER OF BUSINESS Staff Reports

A. Attorney

Mr. Van Wyk had nothing further for the Board.

B. Engineer

There being no comments, the next item followed.

C. District Manager's Report

i. Ratification of FY 2024 Funding Request #5

Ms. Burns noted that this has already been approved and funded and she is just looking for ratification from the Board.

On MOTION by Ms. Schwenk, seconded by Ms. Henley, with all in favor, the Ratification of FY 2024 Funding Request #5, was approved.

ii. Approval of Check Register

Ms. Burns presented the check register from March 16th through April 12th totaling \$4,357.12

On MOTION by Ms. Kowalski, seconded by Ms. Henley, with all in favor, the Check Register totaling \$4,357.12, was approved.

iii. Balance Sheet and Income Statement

Ms. Burns noted these are the unaudited financials and are included in the package for review. No action required by the Board.

iv. Presentation of Number of Registered Voters – 0

There are currently no registered voters in the District at this time.

FOURTEENTH ORDER OF BUSINESS Other Business

There being no comments, the next item followed.

**FIFTEENTH ORDER OF BUSINESS Supervisors Requests and Audience
Comments**

There being no comments, the next item followed.

SIXTEENTH ORDER OF BUSINESS Adjournment

On MOTION by Ms. Kowalski, seconded by Ms. Henley, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

SECTION A

SECTION 1

RESOLUTION 2024-05

THE ANNUAL APPROPRIATION RESOLUTION OF THE POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT (“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 (15th) day in June, 2024, submitted to the Board of Supervisors (“**Board**”) of the Pollard Road Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”) 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 1st 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 POLLARD ROAD 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 Pollard Road 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 2024/2025, the sum of _____ to be raised to be raised by levy of assessments, pursuant to a developer funding agreement 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 _____

TOTAL ALL FUNDS _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within 60 days following the end of the Fiscal Year 2024/2025 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 five (5) days after adoption and remain on the website for at least two (2) years.

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

PASSED AND ADOPTED THIS 24TH DAY OF JULY 2024.

ATTEST:

**POLLARD ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: FY 2024/2025 Budget

Pollard Road
Community Development District

Proposed Budget
FY2025



Table of Contents

1 General Fund

2-4 General Fund Narrative

Pollard Road
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Developer Contributions	\$ 406,550	\$ 40,000	\$ 34,582	\$ 74,582	\$ 421,170
Total Revenues	\$ 406,550	\$ 40,000	\$ 34,582	\$ 74,582	\$ 421,170
Expenditures					
<i>General & Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 2,000	\$ 4,000	\$ 6,000	\$ 12,000
Engineering	\$ 15,000	\$ 5,420	\$ 1,500	\$ 6,920	\$ 15,000
Attorney	\$ 25,000	\$ 5,900	\$ 3,500	\$ 9,400	\$ 25,000
Annual Audit	\$ 3,500	\$ -	\$ 3,500	\$ 3,500	\$ 3,500
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Trustee Fees	\$ 4,050	\$ -	\$ -	\$ -	\$ 4,050
Management Fees	\$ 35,000	\$ 23,333	\$ 11,667	\$ 35,000	\$ 38,000
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	\$ 60	\$ 40	\$ 100	\$ 1,000
Insurance	\$ 5,750	\$ 5,200	\$ -	\$ 5,200	\$ 5,720
Copies	\$ 1,000	\$ -	\$ 80	\$ 80	\$ 1,000
Legal Advertising	\$ 10,000	\$ 1,193	\$ 3,500	\$ 4,693	\$ 10,000
Administrative Contingency	\$ 5,000	\$ 314	\$ 160	\$ 474	\$ 5,000
Office Supplies	\$ 625	\$ 8	\$ 32	\$ 40	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative:	\$ 131,550	\$ 45,603	\$ 28,979	\$ 74,582	\$ 134,670
<i>Operations & Maintenance</i>					
Playground Lease	\$ 25,000	\$ -	\$ -	\$ -	\$ 36,500
Field Contingency	\$ 250,000	\$ -	\$ -	\$ -	\$ 250,000
Total Operations & Maintenance:	\$ 275,000	\$ -	\$ -	\$ -	\$ 286,500
Total Expenditures	\$ 406,550	\$ 45,603	\$ 28,979	\$ 74,582	\$ 421,170
Excess Revenues/(Expenditures)	\$ -	\$ (5,603)	\$ 5,603	\$ -	\$ -

Pollard Road

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.

Engineering

The District's engineer, Dewberry Engineers, provides 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, Kilinski | Van Wyk, provides 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. This service is provided by Dibartolomeo, McBee, Hartley & Barnes, P.A.

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.

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.

Pollard Road Community Development District General Fund Narrative

Trustee Fees

The District will incur trustee related costs with the issuance of its' anticipated 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 with Governmental Management Services-Central Florida, LLC 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.

Website Maintenance

Represents the costs with Governmental Management Services-Central Florida, LLC 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 with Florida Insurance Alliance.

Copies

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

Legal Advertising

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

Administrative Contingency

Bank charges and any expenses incurred during the year that do not fit under other administrative expenditures.

Pollard Road
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 Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Playground Lease

Represents the estimated cost of leasing playground equipment.

Field Contingency

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

SECTION 2

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025 FUNDING AGREEMENT

This agreement (“**Agreement**”) is made and entered into this 24th day of July 2024, by and between:

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Polk County, Florida (“**District**”), and

GLK REAL ESTATE, LLC, a Florida limited liability company and a landowner in the District (“**Developer**”) with an address of 346 East Central Avenue, Winter Haven, Florida 33880.

RECITALS

WHEREAS, the District was established by an ordinance adopted by the City Commission of the City of Winter Haven, 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.

[Signature Page Follows]

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

Attest:

**POLLARD ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

GLK REAL ESTATE, LLC
a Florida limited liability company

Witness

By: Lauren O. Schwenk
Its: Manager

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

Exhibit A
Property Description

Parcel No. 1 (Tax ID 262921-690500-023401)

LOTS 234 AND 269, WAHNETA FARMS, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE(S) 82, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS THE WEST 100 FEET THEREOF, AND LESS THE FOLLOWING DESCRIBED PROPERTY:

COMMENCE AT THE SOUTHWEST CORNER OF LOT 269, WAHNETA FARMS SUBDIVISION AS RECORDED IN PLAT BOOK 1A, PAGES 82A AND 82B OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, RUN THENCE NORTH 64 DEGREES, 03 MINUTES 27 SECONDS EAST ALONG THE SOUTH BOUNDARY OF SAID LOT 269, 171.02 FEET TO THE POINT OF BEGINNING. THENCE CONTINUE NORTH 64 DEGREES 02 MINUTES 27 SECONDS EAST, 371.00 FEET, THENCE NORTH 00 DEGREES 01 MINUTES 27 SECONDS EAST, PARALLEL WITH THE WEST BOUNDARY OF SAID LOT 269, 120.00 FEET, THENCE SOUTH 64 DEGREES 02 MINUTES 27 SECONDS WEST, PARALLEL WITH THE SOUTH BOUNDARY OF SAID LOT 269, 371.00 FEET, THENCE SOUTH 00 DEGREES 01 MINUTES 04 SECONDS WEST, 120.00 FEET TO THE POINT OF BEGINNING.

AND

Parcel No. 2 (Tax ID 262921-690500-020600)

LOTS 206, 209, 212, 228, 231, 232, 270, 271, 272, AND 273, WAHNETA FARMS, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE(S) 82, PUBLIC RECORDS OF POLK COUNTY FLORIDA, TOGETHER WITH ALL LYING BETWEEN SAID LOTS 206 AND 209.

CONTAINS 111.94 ACRES TOTAL, MORE OR LESS.

EXHIBIT B
Fiscal Year 2025 Budget

Pollard Road
Community Development District

Proposed Budget
FY2025



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1 General Fund

2-4 General Fund Narrative

Pollard Road
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Developer Contributions	\$ 406,550	\$ 40,000	\$ 34,582	\$ 74,582	\$ 421,170
Total Revenues	\$ 406,550	\$ 40,000	\$ 34,582	\$ 74,582	\$ 421,170
Expenditures					
<i>General & Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 2,000	\$ 4,000	\$ 6,000	\$ 12,000
Engineering	\$ 15,000	\$ 5,420	\$ 1,500	\$ 6,920	\$ 15,000
Attorney	\$ 25,000	\$ 5,900	\$ 3,500	\$ 9,400	\$ 25,000
Annual Audit	\$ 3,500	\$ -	\$ 3,500	\$ 3,500	\$ 3,500
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Trustee Fees	\$ 4,050	\$ -	\$ -	\$ -	\$ 4,050
Management Fees	\$ 35,000	\$ 23,333	\$ 11,667	\$ 35,000	\$ 38,000
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	\$ 60	\$ 40	\$ 100	\$ 1,000
Insurance	\$ 5,750	\$ 5,200	\$ -	\$ 5,200	\$ 5,720
Copies	\$ 1,000	\$ -	\$ 80	\$ 80	\$ 1,000
Legal Advertising	\$ 10,000	\$ 1,193	\$ 3,500	\$ 4,693	\$ 10,000
Administrative Contingency	\$ 5,000	\$ 314	\$ 160	\$ 474	\$ 5,000
Office Supplies	\$ 625	\$ 8	\$ 32	\$ 40	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative:	\$ 131,550	\$ 45,603	\$ 28,979	\$ 74,582	\$ 134,670
<i>Operations & Maintenance</i>					
Playground Lease	\$ 25,000	\$ -	\$ -	\$ -	\$ 36,500
Field Contingency	\$ 250,000	\$ -	\$ -	\$ -	\$ 250,000
Total Operations & Maintenance:	\$ 275,000	\$ -	\$ -	\$ -	\$ 286,500
Total Expenditures	\$ 406,550	\$ 45,603	\$ 28,979	\$ 74,582	\$ 421,170
Excess Revenues/(Expenditures)	\$ -	\$ (5,603)	\$ 5,603	\$ -	\$ -

Pollard Road

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.

Engineering

The District's engineer, Dewberry Engineers, provides 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, Kilinski | Van Wyk, provides 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. This service is provided by Dibartolomeo, McBee, Hartley & Barnes, P.A.

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.

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.

Pollard Road

Community Development District

General Fund Narrative

Trustee Fees

The District will incur trustee related costs with the issuance of its' anticipated 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 with Governmental Management Services-Central Florida, LLC 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.

Website Maintenance

Represents the costs with Governmental Management Services-Central Florida, LLC 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 with Florida Insurance Alliance.

Copies

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

Legal Advertising

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

Administrative Contingency

Bank charges and any expenses incurred during the year that do not fit under other administrative expenditures.

Pollard Road
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 Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Playground Lease

Represents the estimated cost of leasing playground equipment.

Field Contingency

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

SECTION VI

RESOLUTION 2024-06

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

WHEREAS, the Pollard Road 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 Winter Haven, 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 POLLARD ROAD 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 24th day of July 2024.

ATTEST:

**POLLARD ROAD 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
POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025**

The Board of Supervisors of the Pollard Road Community Development District will hold their regular meetings for Fiscal Year 2024/2025 at 346 East Central Avenue, Winter Haven, Florida 33880, on the 1st Tuesday of every month at 9:30 AM unless otherwise indicated as follows:

October 1, 2024
Tuesday, November 5, 2024 @ 9:20 AM @ Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida 33880 (Landowners' Meeting)
November 5, 2024
December 3, 2024
January 7, 2025
February 4, 2025
March 4, 2025
April 1, 2025
May 6, 2025
June 3, 2025
July 1, 2025
August 5, 2025
September 2, 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 VII



Memorandum

To: Board of Supervisors

From: District Management

Date: July 24, 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

Pollard Road 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. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes No

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No

3. Financial Transparency and Accountability

Goal 3.1: 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 3.2: 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 3.3: 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: _____

Pollard Road Community Development District

District Manager: _____

Date: _____

Print Name: _____

Pollard Road Community Development District

SECTION VIII

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

September 30, 2023

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
September 30, 2023

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Pollard Road Community Development District
City of Winter Haven, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Pollard Road Community Development District, City of Winter Haven, Florida ("District") as of and for the 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 for the 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. 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

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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated April 25, 2024, on our consideration of the Pollard Road Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and 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 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.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated April 25, 2024 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
April 25, 2024

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

Our discussion and analysis of Pollard Road Community Development District, City of Winter Haven, Florida (“District”) financial performance provides an 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.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position balance of \$13,512.
- The change in the District's total net position in comparison with the prior fiscal year was \$3,316, 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 balances of \$13,512. The general fund balance is unassigned which is available for spending at the District’s discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is 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 and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

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) and maintenance and operations.

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 one individual governmental fund for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund. It is a major fund. 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.

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

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. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The balance of unrestricted net position may be used to meet the District's obligations.

Key components of net position were as follows:

	Statement of Net Position	
	2023	2022
Current assets	\$ 13,852	\$ 13,885
Total assets	<u>13,852</u>	<u>13,885</u>
Current liabilities	340	3,689
Total liabilities	<u>340</u>	<u>3,689</u>
Net position		
Unrestricted	13,512	10,196
Total net position	<u>\$ 13,512</u>	<u>\$ 10,196</u>

The District's net position increased during the most recent fiscal year. The majority of the change represents the degree to which program revenues exceeded the ongoing cost of operations.

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

	Change in Net Position	
	2023	2022
Program revenues	\$ 60,000	\$ 55,000
Total revenues	<u>60,000</u>	<u>55,000</u>
Expenses		
General government	56,684	44,804
Total expenses	<u>56,684</u>	<u>44,804</u>
Change in net position	3,316	10,196
Net position - beginning of year	10,196	-
Net position - end of year	<u>\$ 13,512</u>	<u>\$ 10,196</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$56,684, which primarily consisted of costs associated with general expenditures and constructing and maintaining certain capital improvements of the District. The costs of the District's activities were funded by developer contributions.

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

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.

The variance between budgeted and actual general fund revenues is significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2024, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

If you have questions about this report or need additional financial information, contact Pollard Road Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET POSITION
September 30, 2023

	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 8,652
Prepaid items	5,200
TOTAL ASSETS	\$ 13,852
LIABILITIES	
Accounts payable and accrued expenses	\$ 340
TOTAL LIABILITIES	340
NET POSITION	
Unrestricted	13,512
TOTAL NET POSITION	\$ 13,512

The accompanying notes are an integral part of this financial statement

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF ACTIVITIES

Year Ended September 30, 2023

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Contributions	Revenues and Changes in Net Position
				Governmental Activities
Governmental activities				
General government	\$ 56,684	\$ -	\$ 56,684	\$ -
Physical environment	-	-	3,316	3,316
Total governmental activities	<u>\$ 56,684</u>	<u>\$ -</u>	<u>\$ 60,000</u>	<u>3,316</u>
				<u>3,316</u>
				<u>10,196</u>
				<u>\$ 13,512</u>

The accompanying notes are an integral part of this financial statement

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET – GOVERNMENTAL FUNDS
September 30, 2023

	<u>MAJOR FUND</u>	<u>TOTAL</u>
	<u>GENERAL</u>	<u>GOVERNMENTAL</u>
		<u>FUNDS</u>
<u>ASSETS</u>		
Cash and cash equivalents	\$ 8,652	\$ 8,652
Prepaid items	5,200	5,200
TOTAL ASSETS	\$ 13,852	\$ 13,852
<u>LIABILITIES AND FUND BALANCES</u>		
LIABILITIES		
Accounts payable	\$ 340	\$ 340
TOTAL LIABILITIES	340	340
FUND BALANCES		
Nonspendable:		
Deposits	5,200	5,200
Unassigned	8,312	8,312
TOTAL FUND BALANCES	13,512	13,512
TOTAL LIABILITIES AND FUND BALANCES	\$ 13,852	\$ 13,852

The accompanying notes are an integral part of this financial statement

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
Year Ended September 30, 2023

	MAJOR FUND	TOTAL	GOVERNMENTAL
	GENERAL	FUNDS	
REVENUES			
Developer contributions	\$ 60,000	\$	60,000
TOTAL REVENUES	60,000		60,000
EXPENDITURES			
General government	56,684		56,684
TOTAL EXPENDITURES	56,684		56,684
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,316		3,316
FUND BALANCE			
Beginning of year	10,196		10,196
End of year	\$ 13,512	\$	13,512

The accompanying notes are an integral part of this financial statement

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

Pollard Road Community Development District ("District") was created on February 28, 2022 by the Board of County Commissioners of City of Winter Haven, Florida Ordinance No. 0-22-16 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 majority of the Board members are affiliated with the Developer. The Supervisors are elected on an at large basis by the landowners of the property owners within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing 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 Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE B - 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.

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

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.

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 economic 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 lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

Assessments (continued)

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. All other revenue items are considered to be measurable and available only when cash is received by the government.

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.

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 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).

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; direct obligations of the U.S. Treasury.

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

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 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market 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.

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

Unearned Revenue

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

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deferred Outflows/Inflows of Resources

The statement of net position reports, as applicable, a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. For example, the District would record deferred outflows of resources related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

The statement of net position reports, as applicable, a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For example, when an asset is recorded in the governmental fund financial statements, but the revenue is not available, the District reports a deferred inflow of resources until such times as the revenue becomes available.

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.

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 that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board can 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.

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Fund Equity/Net Position (continued)

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 C - 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 public 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 appropriation for annually budgeted funds lapse at the end of the year.

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE D – DEPOSITS

Deposits

The District's cash balances, including certificates of deposit, 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 E - 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 F - 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; natural disasters; and environmental remediation. 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 G – CONCENTRATION

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

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL – GENERAL FUND
Year Ended September 30, 2023

	* BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES			
Developer contributions	\$ 431,300	\$ 60,000	\$ (371,300)
TOTAL REVENUES	431,300	60,000	(371,300)
 EXPENDITURES			
Current			
General government	131,300	56,684	74,616
Physical environment	300,000	-	300,000
TOTAL EXPENDITURES	431,300	56,684	374,616
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES			
	\$ -	3,316	\$ 3,316
 FUND BALANCES			
Beginning of year		10,196	
End of year		\$ 13,512	

* Original and final budget.

POLLARD ROAD COMMUNITY DEVELOPMENT DISTRICT
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).

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.

The variance between budgeted and actual general fund revenues is significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

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 Directors
Pollard Road Community Development District
City of Winter Haven, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Pollard Road Community Development District, as of September 30, 2023 and for the year ended September 30, 2023, which collectively comprise the Pollard Road Community Development District's basic financial statements and have issued our report thereon dated April 25, 2024.

Internal Control Over Financial Reporting

In planning and performing our audit, 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 over financial reporting.

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 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 may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

This report is intended 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.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

April 25, 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 Directors
Pollard Road Community Development District
City of Winter Haven, Florida

We have examined the District's compliance with the requirements of Section 218.415, Florida Statutes with regards to the District's investments during the year ended September 30, 2023. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 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 Board of Supervisors of Pollard Road Community Development District, City of Winter Haven, Florida and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee Hartley & Barnes, P.A.
Fort Pierce, Florida
April 25, 2024

Management Letter

To the Board of Supervisors
Pollard Road Community Development District
City of Winter Haven, Florida

Report on the Financial Statements

We have audited the financial statements of the Pollard Road Community Development District (“District”) as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated April 25, 2024.

Auditors’ Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' 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 April 25, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

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

Financial Condition and Management

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

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

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

Specific Information

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

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as N/A.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 12.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as N/A.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$56,683.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

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

- a. The rate or rates of non-ad valorem special assessments imposed by the District as N/A.
- b. The total amount of special assessments collected by or on behalf of the District as N/A.
- c. The total amount of outstanding bonds issued by the district as N/A.

Additional Matters

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

Purpose of this Letter

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

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
April 25, 2024

SECTION IX

SECTION C

SECTION 1

Pollard Road Community Development District

Summary of Check Register

April 13, 2024 to July 10, 2024

Bank	Date	Check No.'s	Amount
General Fund			
	4/25/24	106	\$ 2,003.13
	5/2/24	107-110	\$ 1,150.00
	5/9/24	111	\$ 287.40
	5/16/24	112-113	\$ 5,509.79
	6/5/24	114	\$ 4,602.50
	6/14/24	115	\$ 3,168.02
	6/20/24	116	\$ 543.00
Total Amount			\$ 17,263.84

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/25/24	00005	4/13/24	9190	202403 310-51300-31500	ATTORNEY SVCS-MAR24 KILINSKI / VAN WYK, PLLC	*	2,003.13	2,003.13	000106
5/02/24	00012	4/24/24	BH042420	202404 310-51300-11000	SUPERVISOR FEES-04/24/24 BOBBIE HENLEY	*	200.00	200.00	000107
5/02/24	00013	4/26/24	22405281	202403 310-51300-31100	ENGINEERING SVCS-MAR24 DEWBERRY ENGINEERS INC.	*	550.00	550.00	000108
5/02/24	00011	4/24/24	JK042420	202404 310-51300-11000	SUPERVISOR FEES-04/24/24 JESSICA KOWALSKI	*	200.00	200.00	000109
5/02/24	00008	4/24/24	LS042420	202404 310-51300-11000	SUPERVISOR FEES-04/24/24 LAUREN SCHWENK	*	200.00	200.00	000110
5/09/24	00016	3/31/24	00063327	202403 310-51300-48000	NOTICE OF BOS MEETING GANNETT MEDIA CORP DBA	*	287.40	287.40	000111
5/16/24	00002	5/01/24	27	202405 310-51300-34000	MANAGEMENT FEES-MAY24	*	2,916.67		
		5/01/24	27	202405 310-51300-35200	WEBSITE MANAGEMENT-MAY24	*	100.00		
		5/01/24	27	202405 310-51300-35100	INFORMATION TECH-MAY24	*	150.00		
		5/01/24	27	202405 310-51300-51000	OFFICE SUPPLIES	*	2.65		
		5/01/24	27	202405 310-51300-42000	POSTAGE	*	3.22		
					GOVERNMENTAL MANAGEMENT SERVICES			3,172.54	000112
5/16/24	00005	5/12/24	9365	202404 310-51300-31500	ATTORNEY SVCS-APR24 KILINSKI / VAN WYK, PLLC	*	2,337.25	2,337.25	000113
6/05/24	00013	5/30/24	22409435	202404 310-51300-31100	ENGINEERING SVCS-APR24 DEWBERRY ENGINEERS INC.	*	4,602.50	4,602.50	000114
6/14/24	00002	6/01/24	28	202406 310-51300-34000	MANAGEMENT FEES-JUN24	*	2,916.67		

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #	
6/01/24	28		202406 310-51300-35200		*	100.00		
		WEBSITE MANAGEMENT-JUN24						
6/01/24	28		202406 310-51300-35100		*	150.00		
		INFORMATION TECH-JUN24						
6/01/24	28		202406 310-51300-51000		*	.06		
		OFFICE SUPPLIES						
6/01/24	28		202406 310-51300-42000		*	1.29		
		POSTAGE						

GOVERNMENTAL MANAGEMENT SERVICES							3,168.02	000115
6/20/24	00005	6/16/24 9640	202405 310-51300-31500		*	543.00		
		ATTORNEY SVCS-MAY24						

KILINSKI / VAN WYK, PLLC							543.00	000116

TOTAL FOR BANK A						17,263.84		
TOTAL FOR REGISTER						17,263.84		

POLL POLLARD ROAD NSOLER

SECTION 2

Pollard Road
Community Development District

Unaudited Financial Reporting
May 31, 2024



Table of Contents

1	<hr/>	Balance Sheet
2	<hr/>	General Fund
3	<hr/>	Month to Month

Pollard Road
Community Development District
Combined Balance Sheet
May 31, 2024

		<i>General Fund</i>
Assets:		
<u>Cash:</u>		
Operating Account	\$	12,513
Total Assets	\$	12,513
Liabilities:		
Accounts Payable	\$	4,603
Total Liabilites	\$	4,603
Fund Balance:		
Unassigned	\$	7,910
Total Fund Balances	\$	7,910
Total Liabilities & Fund Balance	\$	12,513

Pollard Road
Community Development District
General 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
Revenues:				
Developer Contributions	\$ 406,550	\$ 40,000	\$ 40,000	\$ -
Total Revenues	\$ 406,550	\$ 40,000	\$ 40,000	\$ -
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ 2,000	\$ 6,000
Engineering	\$ 15,000	\$ 10,000	\$ 5,420	\$ 4,580
Attorney	\$ 25,000	\$ 16,667	\$ 5,900	\$ 10,767
Annual Audit	\$ 3,500	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -
Arbitrage	\$ 450	\$ -	\$ -	\$ -
Dissemination	\$ 5,000	\$ -	\$ -	\$ -
Trustee Fees	\$ 4,050	\$ -	\$ -	\$ -
Management Fees	\$ 35,000	\$ 23,333	\$ 23,333	\$ -
Information Technology	\$ 1,800	\$ 1,200	\$ 1,200	\$ -
Website Maintenance	\$ 1,200	\$ 800	\$ 800	\$ -
Postage & Delivery	\$ 1,000	\$ 667	\$ 60	\$ 607
Insurance	\$ 5,750	\$ 5,750	\$ 5,200	\$ 550
Copies	\$ 1,000	\$ 667	\$ -	\$ 667
Legal Advertising	\$ 10,000	\$ 6,667	\$ 1,193	\$ 5,474
Administrative Contingency	\$ 5,000	\$ 3,333	\$ 314	\$ 3,020
Office Supplies	\$ 625	\$ 417	\$ 8	\$ 408
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Subtotal General & Administrative:	\$ 131,550	\$ 77,675	\$ 45,603	\$ 32,072
<u>Operations & Maintenance</u>				
Playground Lease	\$ 25,000	\$ 16,667	\$ -	\$ 16,667
Field Contingency	\$ 250,000	\$ 166,667	\$ -	\$ 166,667
Subtotal Operations & Maintenance:	\$ 275,000	\$ 183,333	\$ -	\$ 183,333
Total Expenditures	\$ 406,550	\$ 261,008	\$ 45,603	\$ 215,405
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (5,603)	
Fund Balance - Beginning	\$ -		\$ 13,513	
Fund Balance - Ending	\$ -		\$ 7,910	

Pollard Road
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Developer Contributions	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000
Total Revenues	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ -	\$ -	\$ 600	\$ -	\$ 800	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Engineering	\$ -	\$ -	\$ -	\$ 268	\$ -	\$ 550	\$ 4,603	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,420
Attorney	\$ -	\$ 325	\$ 377	\$ 516	\$ 343	\$ 2,003	\$ 2,337	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,900
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ -	\$ -	\$ -	\$ -	\$ 23,333
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	\$ 2	\$ -	\$ -	\$ 7	\$ 2	\$ 45	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ 60
Insurance	\$ 5,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,200
Copies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ 905	\$ 287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,193
Administrative Contingency	\$ 38	\$ 38	\$ 38	\$ 38	\$ 40	\$ 40	\$ 40	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ 314
Office Supplies	\$ 0	\$ 0	\$ -	\$ -	\$ 3	\$ 0	\$ 3	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ 8
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Subtotal General & Administrative:	\$ 8,581	\$ 3,531	\$ 3,581	\$ 4,588	\$ 4,465	\$ 6,850	\$ 10,794	\$ 3,213	\$ -	\$ -	\$ -	\$ -	\$ 45,603
Operations & Maintenance													
Playground Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Field Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Operations & Maintenance:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 8,581	\$ 3,531	\$ 3,581	\$ 4,588	\$ 4,465	\$ 6,850	\$ 10,794	\$ 3,213	\$ -	\$ -	\$ -	\$ -	\$ 45,603
Excess Revenues (Expenditures)	\$ 11,419	\$ (3,531)	\$ (3,581)	\$ (4,588)	\$ (4,465)	\$ 13,150	\$ (10,794)	\$ (3,213)	\$ -	\$ -	\$ -	\$ -	\$ (5,603)