

Lake Deer
Community Development District

Meeting Agenda

June 7, 2022

AGENDA

Lake Deer

Community Development District

219 E. Livingston St., Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

May 31, 2022

**Board of Supervisors
Lake Deer
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of the **Lake Deer Community Development District** will be held **Tuesday, June 7, 2022, at 2:00 PM** at **346 East Central Ave., Winter Haven, FL 33880**.

Zoom Video Link: <https://us06web.zoom.us/j/83092201964>

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

Meeting ID: 830 9220 1964

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 from Justin Frye
 - B. Appointment to Fill the Vacant Board Seat
 - C. Administration of Oath to Newly Appointed Supervisor
 - D. Consideration of Resolution 2022-05 Appointing Assistant Secretary
4. Approval of Minutes of the May 3, 2022 Board of Supervisors Meeting
5. Consideration of Series 2022 Developer's Agreements and Notice of Special Assessments (*to be provided under separate cover*):
 - A. Completion Agreement
 - B. Acquisition Agreement
 - C. True-Up Agreement
 - D. Collateral Assignment Agreement
 - E. Declaration of Consent
 - F. Notice of Special Assessments

¹ Comments will be limited to three (3) minutes

6. Consideration of Resolution 2022-06 Supplemental Assessment Resolution (*to be provided under separate cover*)
7. Consideration of Draft Fiscal Year 2021 Audit Report
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Ratification of Fiscal Year 2022 Funding Request #4
 - ii. Balance Sheet & Income Statement
9. Other Business
10. Supervisors Requests and Audience Comments
11. Adjournment

SECTION III

SECTION A

All,

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

Thanks,
Justin K. Frye

SECTION D

RESOLUTION 2022-05

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

WHEREAS, the Lake Deer 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 LAKE DEER 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 7th day of June 2022

ATTEST:

**LAKE DEER COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

MINUTES

**MINUTES OF MEETING
LAKE DEER
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Lake Deer Community Development District was held Tuesday, **May 3, 2022** at 2:00 p.m. at 346 E. Central Avenue, Winter Haven, Florida.

Present and constituting a quorum:

Rennie Heath	Chairman
Justin Frye	Assistant Secretary
Patrick Marone	Assistant Secretary
Andrew Rhinehart	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Roy Van Wyk <i>by Zoom</i>	KE Law Group
Rey Malave <i>by Zoom</i>	Dewberry

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns asked the Zoom members if they had any comments and there were none.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the March 1, 2022
Board of Supervisors Meeting**

Ms. Burns presented the minutes of the March 1, 2022 Board of Supervisors meeting and asked for any comments or corrections from the Board. There being no changes, there was a motion of approval.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Minutes of the March 1, 2022 Board of Supervisors, were approved.

FOURTH ORDER OF BUSINESS

Consideration of Series 2022 Developer’s Agreements and Notice of Special Assessments

- A. Completion Agreement**
- B. Acquisition Agreement**
- C. True-Up Agreement**
- D. Collateral Assignment Agreement**
- E. Declaration of Consent**
- F. Notice of Special Assessments**

This item was tabled until the June meeting.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-03 Approving the Proposed Fiscal Year 2022/2023 Budget and Setting the Public Hearing to Adopt the Budget (Suggested Date: August 2, 2022)

Ms. Burns gave an overview of the budget to the Board and offered to answer any questions. The date for the public hearing will be August 2, 2022 at the regular time and location.

On MOTION by Mr. Rhinehart, seconded by Mr. Frye, with all in favor, Resolution 2022-03 Approving the Proposed Fiscal Year 2022/2023 Budget and Setting the Public Hearing to Adopt the Budget for August 2, 2022 at 2:00 p.m., was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2022-04 Authorizing the Use of Electronic Documents and Signatures

Ms. Burns stated that this resolution would allow the Board to use DocuSign for the majority of the District’s agreements.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Resolution 2022-04 Authorizing the Use of Electronic Documents and Signatures, was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

- A. Attorney**

Mr. Van Wyk stated that he did not have anything further to report.

B. Engineer

i. Consideration of Stormwater Management Analysis Proposal from Dewberry

Mr. Malave stated that the Stormwater Needs Analysis Report was not needed due to the District still being under construction. Ms. Burns stated that the engineer would send a letter saying there was no stormwater system that has been conveyed to the District at this time.

C. District Manager’s Report

i. Ratification of Fiscal Year 2022 Funding Request #3

Ms. Burns stated that this funding request had already been approved and needed to be ratified by the Board.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Fiscal Year 2022 Funding Request #3, was ratified.

ii. Balance Sheet & Income Statement

Ms. Burns stated that the financials were included in the package for review but that there was no action required by the Board. She offered to answer any questions.

iii. Presentation of Number of Registered Voters – 0

Ms. Burns stated that the number of registered voters in the District was zero.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

Ms. Burns adjourned the meeting.

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

*Items A-F will
be provided
under separate
cover.*

SECTION VI

*Item will be
provided under
separate cover.*

SECTION VII

**LAKE DEER
COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE PERIOD FROM INCEPTION JUNE 15, 2021 TO
SEPTEMBER 30, 2021**

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**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Lake Deer Community Development District
Polk County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of Lake Deer Community Development District, Polk County, Florida ("District") as of and for the period from inception June 15, 2021 to September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the District as of September 30, 2021, and the respective changes in financial position thereof for period from inception June 15, 2021 to September 30, 2021 in accordance with accounting principles generally accepted in the United States of America.

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Other Matters

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) is not a required part of the basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

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

Xxxx, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Lake Deer Community Development District, Polk County, Florida ("District") provides a narrative overview of the District's financial activities for the period from inception June 15, 2021 to September 30, 2021. 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.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement ("GASB") No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* issued June 1999. Comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis ("MD&A"). However, because this is the first year of operations of the District, comparative information is excluded in this report. Subsequent reports will include the comparative information.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$185).
- The change in the District's total net position in comparison with the prior fiscal year was (\$185), a decrease. 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, 2021, the District's governmental funds reported combined ending fund balances of (\$185), an decrease of (\$185) in comparison with the prior fiscal year. The total fund balance is unassigned deficit fund balance in the general fund.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

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 balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains one governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund which is considered 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.

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, liabilities exceeded assets at the close of the most recent fiscal year.

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

NET POSITION	
SEPTEMBER 30,	
	2021
Current and other assets	\$ 16,227
Total assets	16,227
Current liabilities	16,412
Total liabilities	16,412
Net position	
Unrestricted	(185)
Total net position	\$ (185)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

CHANGES IN NET POSITION FOR THE PERIOD FROM INCEPTION JUNE 15, 2021 TO SEPTEMBER 30,		2021
Revenues:		
Program revenues		
Charges for services	\$	35,000
Total revenues		35,000
Expenses:		
General government		35,185
Total expenses		35,185
Change in net position		(185)
Net position - beginning		-
Net position - ending	\$	(185)

As noted above and in the statement of activities, the cost of all governmental activities during the period from inception June 15, 2021 to September 30, 2021 was \$35,185. The costs of the District's activities were funded by program revenues which were comprised of Developer contributions.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budgeted amounts, 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 period from inception June 15, 2021 to September 30, 2021.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year, the District plans on issuing Bonds. The Bonds will be issued to finance the acquisition and construction of certain improvements for the benefit of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2021**

	Governmental Activities
ASSETS	
Cash	\$ 6,227
Due from Developer	5,000
Prepaid items	5,000
Total assets	16,227
 LIABILITIES	
Accounts payable	16,412
Total liabilities	16,412
 NET POSITION	
Unrestricted	(185)
Total net position	\$ (185)

See notes to the financial statements

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**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE PERIOD FROM INCEPTION JUNE 15, 2021 TO SEPTEMBER 30, 2021**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	<u>Charges for Services</u>	<u>Governmental Activities</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
Primary government:					
Governmental activities:					
General government	\$ 35,185	\$ 35,000	\$ 35,000	\$ (185)	
Total governmental activities	<u>35,185</u>		<u>35,000</u>	<u>(185)</u>	
					<u>(185)</u>
					<u>-</u>
					<u>\$ (185)</u>

See notes to the financial statements

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**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021**

	Major Funds	Total Governmental Funds
	General	
ASSETS		
Cash	\$ 6,227	\$ 6,227
Due from Developer	5,000	5,000
Prepaid items	5,000	5,000
Total assets	\$ 16,227	\$ 16,227
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 16,412	\$ 16,412
Total liabilities	16,412	16,412
 Fund balances:		
Nonspendable:		
Prepaid items	5,000	5,000
Unassigned		
General fund	(5,185)	(5,185)
Total fund balances	(185)	(185)
 Total liabilities and fund balances	\$ 16,227	\$ 16,227

See notes to the financial statements

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**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE PERIOD FROM INCEPTION JUNE 15, 2021 TO SEPTEMBER 30, 2021**

	Major Funds	Total Governmental
	General	Funds
REVENUES		
Developer Contributions	\$ 35,000	\$ 35,000
Total revenues	35,000	35,000
EXPENDITURES		
Current:		
General government	35,185	35,185
Total expenditures	35,185	35,185
Excess (deficiency) of revenues over (under) expenditures	(185)	(185)
Fund balances - beginning	-	-
Fund balances - ending	\$ (185)	\$ (185)

See notes to the financial statements

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**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Lake Deer Community Development District ("the District") was created on June 15, 2021 pursuant to Ordinance No. 21-030 enacted by the County Commission of the Polk County, Florida, under the "Uniform Community Development District Act of 1980", otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2021, all of the Board members are affiliated with RhiCas, LLC. ("Developer")

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually at a public hearing of the District. Debt Service Assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the Bond documents.

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

The District reports the following major governmental fund:

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

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

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

Prepaid Items

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

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

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

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS

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

NOTE 5 – CAPITAL ASSETS

The District intends on issuing bonds in order to finance the construction and acquisition of infrastructure improvements. The infrastructure intended to serve the District has been estimated at a total cost of approximately \$18,060,702. The infrastructure will include roadways, potable water and wastewater systems, and land improvements, including wetland mitigation areas. In addition, the project will include parks, and recreational facilities. Upon completion, the lift station, potable and wastewater systems are to be conveyed to others for ownership and maintenance responsibilities.

NOTE 6 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$35,000 as of September 30, 2021, which includes a receivable of \$5,000 as of September 30, 2021.

NOTE 7 – CONCENTRATION

A significant portion of 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's operations.

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NOTE 8 – MANAGEMENT COMPANY

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

NOTE 9 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District is covered by commercial insurance obtained by the Center District 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.

**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE PERIOD FROM INCEPTION JUNE 15, 2021 TO SEPTEMBER 30, 2021**

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original & Final		
REVENUES			
Assessments	\$ 50,953	\$ 35,000	\$ (15,953)
Total revenues	50,953	35,000	(15,953)
EXPENDITURES			
Current:			
General government	50,953	35,185	15,768
Total expenditures	50,953	35,185	15,768
Excess (deficiency) of revenues over (under) expenditures	\$ -	(185)	\$ (185)
Fund balance - beginning		-	
Fund balance - ending		\$ (185)	

See notes to required supplementary information

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**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the period from inception June 15, 2021 to September 30, 2021.

**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2021	0
Number of independent contractors compensated in September 2021	8
Employee compensation for FYE 9/30/2021 (paid/accrued)	0
Independent contractor compensation for FYE 9/30/2021	\$35,185
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See page 16 of annual financial report
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	Not applicable

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

To the Board of Supervisors
Lake Deer Community Development District
Polk County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of Lake Deer Community Development District, Polk County, Florida ("District") as of and for the period from inception June 15, 2021 to September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon Xxxx, 2022.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Xxxx, 2022

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

To the Board of Supervisors
Lake Deer Community Development District
Polk County, Florida

We have examined Lake Deer Community Development District, Polk County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the period from inception June 15, 2021 to September 30, 2021. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the period from inception June 15, 2021 to September 30, 2021.

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 Lake Deer Community Development District, Polk County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Xxxx, 2022

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

To the Board of Supervisors
Lake Deer Community Development District
Polk County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Lake Deer Community Development District, Polk County, Florida ("District") as of and for the period from inception June 15, 2021 to September 30, 2021, and have issued our report thereon dated Xxxx, 2022.

Auditor's Responsibility

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

Other Reporting Requirements

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

Purpose of this Letter

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

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

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

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

Xxxx, 2022

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REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

Not applicable. First year audit.

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

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

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

Not applicable. First year audit.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the period from inception June 15, 2021 to September 30, 2021.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the period from inception June 15, 2021 to September 30, 2021.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 18.

SECTION VIII

SECTION C

SECTION 1

Lake Deer
Community Development District

Fiscal Year 2022
Funding Request #4
May 10, 2022

Bill to: RhiCas II, LLC

General Fund
FY2022

1	Operations & Maintenance Funding	\$	20,000.00
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Total:	\$	20,000.00
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Please make check payable to:

Lake Deer Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

SECTION 2

Lake Deer
Community Development District

Unaudited Financial Reporting
April 30, 2022



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Lake Deer
Community Development District
Combined Balance Sheet
April 30, 2022

	<i>General Fund</i>	<i>Capital Project Fund</i>	<i>Totals Governmental Funds</i>
Assets:			
<u>Cash:</u>			
Operating Account	\$ 9,718	\$ -	\$ 9,718
Due from Developer	\$ -	\$ 257,722	\$ 257,722
Total Assets	\$ 9,718	\$ 257,722	\$ 267,440
Liabilities:			
Accounts Payable	\$ 688	\$ -	\$ 688
Contracts Payable	\$ -	\$ 257,722	\$ 257,722
Total Liabilities	\$ 688	\$ 257,722	\$ 258,409
Fund Balance:			
Restricted for:			
Capital Projects - Series 2022	\$ -	\$ -	\$ -
Unassigned	\$ 9,030	\$ -	\$ 9,030
Total Fund Balances	\$ 9,030	\$ -	\$ 9,030
Total Liabilities & Fund Balance	\$ 9,718	\$ 257,722	\$ 267,440

Lake Deer
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2022

	Adopted Budget	Prorated Budget Thru 04/30/22	Actual Thru 04/30/22	Variance
Revenues:				
Developer Contributions	\$ 131,810	\$ 55,000	\$ 55,000	\$ -
Total Revenues	\$ 131,810	\$ 55,000	\$ 55,000	\$ -
Expenditures:				
<i>General & Administrative:</i>				
Supervisor Fees	\$ 12,000	\$ 7,000	\$ 2,400	\$ 4,600
Engineering	\$ 15,000	\$ 8,750	\$ 3,310	\$ 5,440
Attorney	\$ 25,000	\$ 14,583	\$ 6,903	\$ 7,681
Annual Audit	\$ 4,000	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -
Arbitrage	\$ 450	\$ -	\$ -	\$ -
Dissemination	\$ 5,000	\$ -	\$ -	\$ -
Trustee Fees	\$ 3,600	\$ -	\$ -	\$ -
Management Fees	\$ 35,000	\$ 20,417	\$ 20,417	\$ (0)
Information Technology	\$ 1,800	\$ 1,050	\$ 1,050	\$ -
Website Maintenance	\$ 1,200	\$ 700	\$ 700	\$ -
Telephone	\$ 300	\$ 175	\$ -	\$ 175
Postage & Delivery	\$ 1,000	\$ 583	\$ 22	\$ 561
Insurance	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Printing & Binding	\$ 1,000	\$ 583	\$ 16	\$ 568
Legal Advertising	\$ 10,000	\$ 5,833	\$ 5,732	\$ 101
Other Current Charges	\$ 5,000	\$ 2,917	\$ 60	\$ 2,857
Office Supplies	\$ 625	\$ 365	\$ -	\$ 365
Travel Per Diem	\$ 660	\$ 385	\$ -	\$ 385
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total Expenditures	\$ 131,810	\$ 68,516	\$ 45,784	\$ 22,732
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 9,216	
Fund Balance - Beginning	\$ -		\$ (185)	
Fund Balance - Ending	\$ -		\$ 9,030	

Lake Deer
Community Development District
Capital Project Fund Series 2022
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2022

	Adopted Budget	Prorated Budget Thru 04/30/22	Actual Thru 04/30/22	Variance
Revenues:				
Developer Advances	\$ -	\$ -	\$ 257,722	\$ 257,722
Total Revenues	\$ -	\$ -	\$ 257,722	\$ 257,722
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 257,722	\$ (257,722)
Total Expenditures	\$ -	\$ -	\$ 257,722	\$ (257,722)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ -	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ -	

Lake Deer
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Developer Contributions	\$ 20,000	\$ 15,000	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,000
Total Revenues	\$ 20,000	\$ 15,000	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,000
Expenditures:													
<i>General & Administrative:</i>													
Supervisor Fees	\$ -	\$ -	\$ 800	\$ -	\$ 600	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,400
Engineering	\$ -	\$ -	\$ 95	\$ -	\$ 1,320	\$ 1,840	\$ 55	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,310
Attorney	\$ -	\$ 955	\$ 1,056	\$ 260	\$ 1,695	\$ 2,304	\$ 633	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,903
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	\$ -	\$ -	\$ -	\$ -	\$ 20,417
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,050
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22
Insurance	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Printing & Binding	\$ 2	\$ -	\$ -	\$ 7	\$ 1	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16
Legal Advertising	\$ 3,993	\$ 1,106	\$ 335	\$ 297	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,732
Other Current Charges	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ 35	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total Expenditures	\$ 12,362	\$ 5,228	\$ 5,453	\$ 3,731	\$ 6,783	\$ 8,372	\$ 3,854	\$ -	\$ 45,784				
Excess Revenues (Expenditures)	\$ 7,638	\$ 9,772	\$ (5,453)	\$ (3,731)	\$ (6,783)	\$ 11,628	\$ (3,854)	\$ -	\$ 9,216				