

*Candler Hills East Community  
Development District*

*Agenda*

*May 17, 2022*

# AGENDA

# *Candler Hills East*

## *Community Development District*

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219 East Livingston Street, Orlando, Florida 32801

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

February 8, 2021

Board of Supervisors  
Candler Hills East Community  
Development District

The Board of Supervisors of the Candler Hills East Community Development District will meet on **Tuesday, February 15, 2022, at 9:00 a.m., or as shortly thereafter as reasonably possible, at the Circle Square Commons, Cultural Center, 8395 SW 80<sup>th</sup> Street, Ocala, Florida 34481.** Following is the advance agenda for the meeting:

- I. Roll Call
- II. Public Comment Period
- III. Notice for Meeting
- IV. Approval of Minutes of the February 15, 2022 Meeting
- V. Presentation of Fiscal Year 2021 Audit
- VI. Ratification of Dewberry Work Authorization 2022-01 for Stormwater Needs Analysis Report
- VII. Consideration of Resolution 2022-01 Approving the Proposed Fiscal Year 2023 Budget and Setting a Public Hearing
- VIII. General Election Qualifying Period and Procedure
- IX. Staff Reports
  - A. Attorney
  - B. District Manager
    1. Approval of Check Register
    2. Balance Sheet and Income Statement
    3. Presentation of Number of Registered Voters: 942
- X. Other Business
- XI. Supervisors Requests
- XII. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

Enclosed under the third order of business is the affidavit of publication associated with the public notice for this meeting.

The fourth order of business is the approval of the minutes from the February 15, 2022 Board of Supervisors meeting. The minutes are enclosed for your review.

The fifth order of business is the presentation of the fiscal year 2021 audit report, enclosed for review.

The sixth order of business is the ratification of Dewberry work authorization 2022-01 for the Stormwater Needs Analysis Report. The work authorization is enclosed for your review.

The seventh order of business is the consideration of resolution 2022-01 approving the proposed fiscal year 2023 budget and setting a public hearing. The resolution is enclosed for your review.

The eighth order of business is the discussion of the qualifying period and procedure. The qualifying information is enclosed for your review.

The ninth order of business is Staff Reports. Section 1 of the District Managers Report includes the check register for approval. Section 2 includes the balance sheet and income statement for your review. Section 3 is the presentation of number of registered voters within the boundaries of the district.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,

*George Flint*

George S. Flint  
District Manager

Cc: Gerald Colen, District Counsel  
Ken Colen, On Top of the World  
Guy Woolbright, On Top of the World  
Lynette Vermillion, On Top of the World  
Darrin Mossing, GMS

## SECTION III

# LOCALiQ

The Gainesville Sun | The Ledger  
Daily Commercial | Ocala StarBanner  
News Chief | Herald-Tribune

PO Box 631244 Cincinnati, OH 45263-1244

## PROOF OF PUBLICATION

Candler Hills East Cdd-Gms-Cf  
219 E Livingston ST  
Orlando FL 32801-1508

### STATE OF FLORIDA, COUNTY OF MARION

The Star Banner, a newspaper printed and published in the city of Ocala, and of general circulation in the County of Marion, State of Florida, and personal knowledge of the facts herein state and that the notice hereto annexed was Published in said newspapers in the issue dated:

09/17/2021

and that the fees charged are legal.

Sworn to and subscribed before on 09/17/2021

### NOTICE OF MEETING DATES CANDLER HILLS EAST COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the *Candler Hills East Community Development District* will hold their regularly scheduled public meetings for the Fiscal Year 2022 at 9:00 AM, or as shortly thereafter as reasonably possible, at the Circle Square Commons, Cultural Center, 8395 SW 80th Street, Ocala, FL 34476 as follows:

November 16, 2021

February 15, 2022

May 17, 2022

August 16, 2022

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. Please note that due to the ongoing nature of the COVID-19 public health emergency, it may be necessary to hold the above referenced meetings utilizing communications media technology in order to protect the health and safety of the public or held at an alternative physical location other than the location indicated above. To that end, anyone wishing to participate in such meetings should contact the District Manager's Office prior to each meeting to confirm the applicable meeting access and/or location information. Additionally, interested parties may refer to the District's website for the latest information: [www.candlerhillseastcdd.com](http://www.candlerhillseastcdd.com).

The meetings may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings 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.

George S. Flint  
Governmental Management Services – Central Florida, LLC  
District Manager

6287398

September 17, 2021

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$189.84

Order No: 6287398

Customer No: 536676

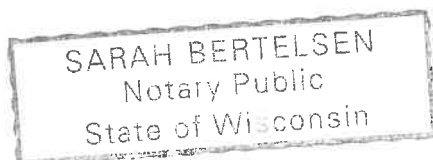
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# MINUTES

**MINUTES OF MEETING  
CANDLER HILLS EAST  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Candler Hills East Community Development District was held on **Tuesday, February 15, 2022** at 9:30 a.m. at the Circle Square Commons, 8395 SW 80<sup>th</sup> Street, Ocala, Florida.

Present and constituting a quorum were:

Philip J. Moherek	Chairman
Elmer Greene	Vice Chairman
Robert Scherff	Assistant Secretary
John Bain	Assistant Secretary
Larry Garvin	Assistant Secretary

Also present were:

George Flint	District Manager
Gerald Colen	District Counsel
Rachel Wagoner	Colen & Wagoner
Lynette Vermillion	Colen Built

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll. Five Board members were present at the meeting and a quorum was present.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: Are there any members of the public who would like to provide comment on any Candler Hills East CDD issues? Anything on the agenda or not on the agenda? It looks like most of the folks here are Indigo East and staff. Hearing no public comment.



**THIRD ORDER OF BUSINESS**

**Notice for Meeting**

Mr. Flint: You have the affidavit of publication and your agenda. This meeting was noticed in accordance with the statutes and the Ocala Star-Banner.

**FOURTH ORDER OF BUSINESS**

**Approval of Minutes of the November 16, 2021 Meeting**

Mr. Flint: The minutes were included in your agenda package. Does the Board have any comments or corrections to the minutes?

On MOTION by Mr. Garvin, seconded by Mr. Moherek, with all in favor, the Minutes of the November 16, 2021 Board of Supervisors Meeting, were approved.
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**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Flint: District Counsel, do you have anything to report?

Mr. Colen: No.

Mr. Flint: Any questions for Counsel? Hearing none.

**B. District Manager**

**1. Approval of Check Register**

Mr. Flint: You have the approval of the check register. This is from November 9<sup>th</sup>, 2021 through February 7<sup>th</sup>, 2022 for the general fund and the Board pay. That total is \$8,177.17. The detailed register is behind the summary. Were there any questions on the check register? Hearing none, is there a motion to approve it?

On <b>MOTION</b> by Mr. Greene, seconded by Mr. Scherff, with all in favor, the Check Register totaling \$8,177.17, was approved.
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**2. Balance Sheet and Income Statement**

Mr. Flint: We have also provided you with the unaudited financial statements through December 31, 2021. This represents the first three months of Fiscal Year 2022. It includes the combined balance sheet and the statements of revenue and expenditures for the general fund, debt service fund, and the capital reserve fund. The general fund at the time as of the end of December,

we collected \$29,000 of the \$55,000 in maintenance assessments that were certified for collection on a tax roll. Our actuals are on course with our prorated budget. The same with your operating and maintenance costs. Any questions on the financials? There is no action required.

**SIXTH ORDER OF BUSINESS****Other Business**

Mr. Flint: There was no business for this agenda at this point. Since you only meet four times a year, we didn't want to cancel the meeting just in case there were any issues. Your next meeting, you will have the proposed budgets on that agenda and that will be May 17, 2022. You will have the proposed budget on your May agenda and your budget hearing on your August 16<sup>th</sup>, 2022 agenda. Is there any other business or Supervisors requests? Hearing none, is there a motion to adjourn?

**SEVENTH ORDER OF BUSINESS****Supervisor's Requests**

There being none, the next item followed.

**EIGHTH ORDER OF BUSINESS****Adjournment**

The meeting was adjourned.

On MOTION by Mr. Moherek, seconded by Mr. Scherff, with all in favor, the meeting adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION V

**Candler Hills East Community  
Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2021**

**Candler Hills East Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2021**

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# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

## REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors  
Candler Hills East Community Development District  
Marion County, Florida

### Report on the Financial Statements

We have audited the accompanying basic financial statements of Candler Hills East Community Development District as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's 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 an opinion 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 Accounting 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 opinion.

Fort Pierce / Stuart



To the Board of Supervisors  
Candler Hills East Community Development District

## Opinion

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

## Other Matters

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis 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, economical or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 14, 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 and contracts.

The purpose of that report is 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 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 Candler Hills East Community Development District's internal control over financial reporting and compliance.

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

March 14, 2022

**Candler Hills East Community Development District**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended September 30, 2021**

Management's discussion and analysis of Candler Hills East Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.



**Candler Hills East Community Development District**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended September 30, 2021**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including land, improvements, and infrastructure are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2021.

- ◆ The District's total assets and deferred outflows of resources exceeded total liabilities by \$1,427,039 (net position). Unrestricted net position for Governmental Activities was \$53,109. Net Investment in Capital Assets was \$998,298. Restricted net position was \$375,632.
- ◆ Governmental activities revenues totaled \$362,278 while governmental activities expenses totaled \$333,021.

**Candler Hills East Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2021**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

**Net Position**

	<b>Governmental Activities</b>	
	<b>2021</b>	<b>2020</b>
Current assets	\$ 53,515	\$ 45,550
Restricted assets	523,684	545,574
Capital assets	3,423,624	3,601,595
Total Assets	<u>4,000,823</u>	<u>4,192,719</u>
Deferred outflows of resources	<u>20,443</u>	<u>21,755</u>
Current liabilities	224,458	171,938
Non-current liabilities	2,369,769	2,644,754
Total Liabilities	<u>2,594,227</u>	<u>2,816,692</u>
Net investment in capital assets	998,298	963,996
Restricted debt service	216,369	218,828
Restricted capital projects	159,263	169,700
Net position - unrestricted	53,109	45,258
Total Net Position	<u>\$ 1,427,039</u>	<u>\$ 1,397,782</u>

The decrease in restricted assets is related to an increased principal prepayment in the current year.

The decrease in capital assets is primarily related to current year depreciation.

The decrease in total liabilities is primarily related to principal payments made during the current year.

The increase in net position is related to revenues exceeding expenses in the current year.

**Candler Hills East Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2021**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

**Change In Net Position**

	<b>Governmental Activities</b>	
	<b>2021</b>	<b>2020</b>
Program Revenues		
Charges for services	\$ 361,988	\$ 352,664
General Revenues		
Investment earnings	290	2,308
Total Revenues	<u>362,278</u>	<u>354,972</u>
Expenses		
General government	55,056	44,350
Physical environment	180,994	184,016
Interest on long-term debt	96,971	102,898
Total Expenses	<u>333,021</u>	<u>331,264</u>
Change in Net Position	29,257	23,708
Net Position - Beginning of Year	<u>1,397,782</u>	<u>1,374,074</u>
Net Position - End of Year	<u><u>\$ 1,427,039</u></u>	<u><u>\$ 1,397,782</u></u>

The increase in charges for services is related to an increase in prepayments in the current year.

**Candler Hills East Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2021**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of September 30, 2021 and 2020.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2021</u>	<u>2020</u>
Land	\$ 1,373,401	\$ 1,373,401
Improvements	3,986,633	3,986,633
Infrastructure	555,184	555,184
Accumulated depreciation	<u>(2,491,594)</u>	<u>(2,313,623)</u>
Total Capital Assets (Net)	<u>\$ 3,423,624</u>	<u>\$ 3,601,595</u>

The activity for the year consisted of \$177,971 in depreciation.

**General Fund Budgetary Highlights**

Actual governmental expenditures were less than final budgeted amounts primarily due to lower engineering fees and contingency expenditures than were anticipated in the approved budget.

There were no amendments to the 2021 budget.

**Debt Management**

Governmental Activities debt includes the following:

- ◆ In November 2016, Bay Laurel Community Development District issued conduit debt of \$3,380,000 Series 2016 Special Assessment Revenue Refunding Bonds for Candler Hills East Community Development District. These bonds were issued to refund the Series 2006 Special Assessment Bonds. The Bonds are special limited obligations of Bay Laurel, payable solely from and secured by pledge revenues to be collected by Candler Hills East Community Development District. The balance outstanding at September 30, 2021 was \$2,555,000.

**Candler Hills East Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2021**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Economic Factors and Next Year's Budget**

The District is not aware of any circumstances that would have a significant effect on the financial position or results of operations of the District in fiscal year 2022.

**Request for Information**

The financial report is designed to provide a general overview of Candler Hills East Community Development District finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Candler Hills East Community Development District, Governmental Management Services, 219 East Livingston St, Orlando, Florida 32801.

**Candler Hills East Community Development District**  
**STATEMENT OF NET POSITION**  
**September 30, 2021**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 41,784
Prepaid items	11,731
Total Current Assets	<u>53,515</u>
Non-current Assets	
Restricted assets	
Investments	523,684
Capital assets, not being depreciated	
Land	1,373,401
Capital assets, being depreciated	
Improvements	3,986,633
Infrastructure	555,184
Less: accumulated depreciation	<u>(2,491,594)</u>
Total Non-current Assets	<u>3,947,308</u>
Total Assets	<u>4,000,823</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred amount on refunding, net	<u>20,443</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable and accrued expenses	406
Accrued interest	39,052
Bonds payable - current portion	<u>185,000</u>
Total Current Liabilities	<u>224,458</u>
Non-current Liabilities	
Bonds payable	<u>2,369,769</u>
Total Liabilities	<u>2,594,227</u>
<b>NET POSITION</b>	
Net investment in capital assets	998,298
Restricted debt service	216,369
Restricted capital projects	159,263
Unrestricted	53,109
Total Net Position	<u>\$ 1,427,039</u>

*See accompanying notes.*

**Candler Hills East Community Development District**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2021**

<b><u>Functions/Programs</u></b>	<b><u>Expenses</u></b>	<b><u>Program Revenues Charges for Services</u></b>	<b><u>Net (Expense) Revenues and Changes in Net Position Governmental Activities</u></b>
Governmental Activities			
General government	\$ (55,056)	\$ 51,698	\$ (3,358)
Physical environment	(180,994)	3,523	(177,471)
Interest and other charges	(96,971)	306,767	209,796
Total Governmental Activities	<u>\$ (333,021)</u>	<u>\$ 361,988</u>	<u>28,967</u>
<b>General revenues:</b>			
Investment earnings			<u>290</u>
Change in Net Position			29,257
Net Position - October 1, 2020			<u>1,397,782</u>
Net Position - September 30, 2021			<u>\$ 1,427,039</u>

*See accompanying notes.*

**Candler Hills East Community Development District**  
**BALANCE SHEET –**  
**GOVERNMENTAL FUNDS**  
**September 30, 2021**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 41,784	\$ -	\$ -	\$ 41,784
Prepaid items	11,731	-	-	11,731
Restricted assets				
Investments, at fair value	-	364,421	159,263	523,684
Total Assets	<u>\$ 53,515</u>	<u>\$ 364,421</u>	<u>\$ 159,263</u>	<u>\$ 577,199</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	<u>\$ 406</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 406</u>
<b>FUND BALANCES</b>				
Nonspendable				
Prepaid items	11,731	-	-	11,731
Restricted				
Debt service	-	364,421	-	364,421
Capital projects	-	-	159,263	159,263
Unassigned	<u>41,378</u>	<u>-</u>	<u>-</u>	<u>41,378</u>
Total Fund Balances	<u>53,109</u>	<u>364,421</u>	<u>159,263</u>	<u>576,793</u>
Total Liabilities and Fund Balances	<u>\$ 53,515</u>	<u>\$ 364,421</u>	<u>\$ 159,263</u>	<u>\$ 577,199</u>

*See accompanying notes.*



**Candler Hills East Community Development District**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**September 30, 2021**

Total Governmental Fund Balances	\$ 576,793
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, consisting of land, \$1,373,401, improvements, \$3,986,633, and infrastructure, \$555,184, net of accumulated depreciation, \$(2,491,594), used in governmental activities are not current financial resources and, therefore, are not reported at the fund level.	3,423,624
Long-term liabilities, bonds payable, \$(2,555,000) net of bond discount, net, \$231, are not due and payable in the current period and, therefore, are not reported at the fund level.	(2,554,769)
Deferred amounts on refunding are recognized as other debt service costs in the funds, however, at the government-wide level these costs are amortized over the life of the loan. This is the net deferred amount on refunding.	20,443
Accrued interest expense for long-term debt is not a current financial use and, therefore, is not reported at the fund level.	<u>(39,052)</u>
Net Position of Governmental Activities	<u><u>\$ 1,427,039</u></u>

*See accompanying notes.*

**Candler Hills East Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended September 30, 2021**

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 55,221	\$ 306,767	\$ -	\$ 361,988
Investment earnings	9	18	263	290
Total Revenues	<u>55,230</u>	<u>306,785</u>	<u>263</u>	<u>362,278</u>
Expenditures				
Current				
General government	44,356	-	10,700	55,056
Physical environment	3,023	-	-	3,023
Debt service				
Principal	-	220,000	-	220,000
Interest	-	98,238	-	98,238
Total Expenditures	<u>47,379</u>	<u>318,238</u>	<u>10,700</u>	<u>376,317</u>
Net change in fund balances	7,851	(11,453)	(10,437)	(14,039)
Fund Balances - October 1, 2020	<u>45,258</u>	<u>375,874</u>	<u>169,700</u>	<u>590,832</u>
Fund Balances - September 30, 2021	<u><u>\$ 53,109</u></u>	<u><u>\$ 364,421</u></u>	<u><u>\$ 159,263</u></u>	<u><u>\$ 576,793</u></u>

*See accompanying notes.*

**Candler Hills East Community Development District**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2021**

Net Change in Fund Balances - Total Governmental Funds	\$ (14,039)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current period.	(177,971)
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Bond discount and the deferred amount on refunding are amortized over the life of the loan at the government-wide level. This is the amount of current-year amortization.	(1,327)
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In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net amount between the prior year and the current year accruals.	2,594
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Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	<div style="border-top: 1px solid black; border-bottom: 3px double black;">220,000</div>
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Change in Net Position of Governmental Activities	<div style="border-top: 1px solid black; border-bottom: 3px double black;">\$ 29,257</div>
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**Candler Hills East Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –**  
**GENERAL FUND**

**For the Year Ended September 30, 2021**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
Revenues				
Special assessments	\$ 55,051	\$ 55,051	\$ 55,221	\$ 170
Investment earnings	25	25	9	(16)
Total Revenues	<u>55,076</u>	<u>55,076</u>	<u>55,230</u>	<u>154</u>
Expenditures				
Current				
General government	45,442	45,442	44,356	1,086
Physical environment	9,634	9,634	3,023	6,611
Total Expenditures	<u>55,076</u>	<u>55,076</u>	<u>47,379</u>	<u>7,697</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>7,851</u>	<u>7,851</u>
Fund Balances - October 1, 2020	<u>-</u>	<u>-</u>	<u>45,258</u>	<u>45,258</u>
Fund Balances - September 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,109</u>	<u>\$ 53,109</u>

*See accompanying notes.*

**Candler Hills East Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

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

The financial statements of Candler Hills East Community Development District (the "District") have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

**1. Reporting Entity**

The District was established on November 19, 2002 by an ordinance of Marion County, Florida, under the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is governed by a five-member Board of Supervisors, who are elected for terms of four years. The District operates within the criteria established by Chapter 190, Florida Statutes. The Board has the responsibility for assessing and levying assessments, approving budgets, exercising control over facilities and properties, controlling the use of funds generated by the District, approving the hiring and firing of key personnel, and financing improvements.

The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility. Oversight responsibility includes, but is not limited to, financial interdependency, designation of management, significant ability to influence operations and accountability for fiscal matters. As required by GAAP, these financial statements present the Candler Hills East Community Development District (the primary government) as a stand-alone government.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

**2. Measurement Focus and Basis of Accounting**

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**Candler Hills East Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**a. Government-wide Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments, miscellaneous revenues and interest. Program revenues include charges for services, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

**b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**Candler Hills East Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds**

The District has implemented the Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** – This classification includes amounts that can be spent only for specific purposes stipulated by the state constitution, external resource providers, or through enabling legislation.

**Assigned Fund Balance** – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

**Unassigned Fund Balance** – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Fund Balance Spending Hierarchy** – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

**Candler Hills East Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.



**Candler Hills East Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**3. Basis of Presentation (Continued)**

**a. Governmental Major Funds (Continued)**

Debt Service Fund – Accounts for debt service requirements to retire certain capital improvement revenue bonds which were used to finance the construction of District infrastructure improvements and finance certain additional improvements. The bond series is secured by a pledge of debt service special assessment revenues in any fiscal year related to the improvements. A lien is placed on all benefited land in relationship to the debt outstanding.

Capital Projects Fund – The Capital Project Fund accounts for construction of infrastructure improvements within the boundaries of the district.

**b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as special assessment bonds, be reported in the governmental activities column in the government-wide statement of net position.

**4. Assets, Deferred Outflows of Resources, Liabilities and Net Position**

**a. Cash and Investments**

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

**Candler Hills East Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Deferred Outflows of Resources, Liabilities and Net Position (Continued)**

**a. Cash and Investments (Continued)**

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash equivalents include time deposits and certificates of deposit with original maturities of three months or less and held in a qualified public depository as defined by Florida Statute 280.02.

**b. Restricted Net Position**

Certain net position of the District are classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

**c. Capital Assets**

Capital assets, which include land, infrastructure, and improvements, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

**Candler Hills East Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Deferred Outflows of Resources, Liabilities and Net Position (Continued)**

**c. Capital Assets (Continued)**

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Improvements:	25 years
Infrastructure:	30 years

**d. Deferred Outflows of Resources**

Deferred amounts on refunding are presented on the government-wide financial statements. The deferred resources are amortized over the life of the bonds using the straight-line method.

**e. Unamortized Bond Discount**

Bond discounts are presented on the government-wide financial statements. The costs are amortized over the life of the bonds using the straight-line method of accounting. For financial reporting, the unamortized bond discount is netted against the applicable long-term debt.

**f. Budgets**

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget variance columns of the accompanying financial statements may occur.

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

**1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position**

“Total fund balances” of the District’s governmental funds, \$576,793 differs from “net position” of governmental activities, \$1,427,039 reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

**Candler Hills East Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)**

**1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)**

**Capital related items**

When capital assets (property, plant and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Land	\$ 1,373,401
Improvements	3,986,633
Infrastructure	555,184
Accumulated depreciation	<u>(2,491,594)</u>
Total	<u><u>\$ 3,423,624</u></u>

**Deferred outflows of resources**

Deferred amounts on refunding are deferred outflows of resources that are amortized over the life of the loan.

Deferred amount on refunding, net	<u><u>\$ 20,443</u></u>
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**Long-term debt transactions**

Long-term liabilities and bond discount applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position.

Bonds payable	\$ (2,555,000)
Bond discount, net	<u>231</u>
Bonds payable, net	<u><u>\$ (2,554,769)</u></u>

**Accrued interest**

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest on bonds payable	<u><u>\$ (39,052)</u></u>
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**Candler Hills East Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)**

**2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities**

The “net change in fund balances” for government funds, \$(14,039), differs from the “change in net position” for governmental activities, \$29,257, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

**Capital related items**

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Depreciation	\$ <u>(177,971)</u>
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**Long-term debt transactions**

Repayments of bond principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Debt principal payments	\$ <u>220,000</u>
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Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	\$ <u>2,594</u>
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Amortization of bond discount and deferred amount on refunding	\$ <u>(1,327)</u>
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**Candler Hills East Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE C – CASH AND INVESTMENTS**

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

**Custodial Credit Risk – Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2021, the District's bank balance was \$46,784 and the carrying value was \$41,784. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2021, the District had the following investments and maturities:

<b>Investment</b>	<b>Maturities</b>	<b>Fair Value</b>
Florida PRIME	49 days*	\$ 159,263
Managed Money Market	N/A	364,421
Total		<u>\$ 523,684</u>

\* Weighted Average Maturity

The District categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

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

Based on the criteria in the preceding paragraph, the investment in Managed Money Market is a Level 1 asset.

**Candler Hills East Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE C – CASH AND INVESTMENTS (CONTINUED)**

Investments

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes. Among other investments, the policy allows the District to invest in the State Board of Administration Local Government Surplus Trust Funds.

The investment in Florida PRIME is measured at amortized cost. Florida PRIME has established policies and guidelines regarding participant transactions and the authority to limit or restrict withdrawals or impose a penalty for an early withdrawal. As of September 30, 2021, there were no redemption fees, maximum transaction amounts, or any other requirements that would limit daily access to 100 percent of the account value

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2021, the District's investment in Florida PRIME is rated AAAm by Standards & Poor's. The District's investments in Managed Money Market is not rated.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in Managed Money Market is 69% and the investments in the Florida PRIME Fund is 31% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2021 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

**Candler Hills East Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE D – SPECIAL ASSESSMENT REVENUES**

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually. Debt Service Assessments are levied when bonds are issued and collected annually. 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 all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

**NOTE E – CAPITAL ASSETS**

Capital Asset activity for the year ended September 30, 2021 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 1,373,401	\$ -	\$ -	\$ 1,373,401
Capital assets, being depreciated:				
Improvements	3,986,633	-	-	3,986,633
Infrastructure	555,184	-	-	555,184
Total Capital Assets Depreciated	4,541,817	-	-	4,541,817
Less accumulated depreciation	(2,313,623)	(177,971)	-	(2,491,594)
Total Capital Assets Depreciated, Net	2,228,194	(177,971)	-	2,050,223
Governmental Activities Capital Assets	<u>\$ 3,601,595</u>	<u>\$ (177,971)</u>	<u>\$ -</u>	<u>\$ 3,423,624</u>

Depreciation in the amount of \$177,971 was charged to physical environment.



**Candler Hills East Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE F – LONG-TERM DEBT**

In November 2016, Bay Laurel Community Development District issued conduit debt of \$3,380,000 of Special Assessment Revenue Refunding Bonds, Series 2016 ("Series 2016 Bonds"). In connection with the issuance of the Series Bonds, an agreement was established whereby Bay Laurel Community Development District loaned the Series 2016 Bonds funds to the District. The Series 2016 Bonds were issued to refund the Series 2006 Bonds. The Series 2016 Bonds are special limited obligation of Bay Laurel Community Development District, payable solely from and secured by pledge revenues to be collected by the District.

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2021:

Long-term debt at October 1, 2020	\$ 2,775,000
Principal payments	<u>(220,000)</u>
Long-term debt at September 30, 2021	2,555,000
Bond discount, net	<u>(231)</u>
Bonds Payable, Net	<u><u>\$ 2,554,769</u></u>

**Special Assessment Revenue Refunding Bonds**

Long-term debt is comprised of the following:

\$3,380,000 Series 2016 Special Assessment Revenue Refunding Bonds due in annual installments beginning May 2017 and maturing May 2037. Interest at various interest rates between 2% and 4% due in May and November and starting in May 2017. Current portion is \$185,000.

	\$ 2,555,000
Bond discount, net	<u>(231)</u>
Bonds Payable, Net	<u><u>\$ 2,554,769</u></u>

**Candler Hills East Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE F – LONG-TERM DEBT (CONTINUED)**

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2021 are as follows:

Year Ending September 30,	Principal	Interest	Total
2022	\$ 185,000	\$ 92,069	\$ 277,069
2023	125,000	88,150	213,150
2024	130,000	85,025	215,025
2025	90,000	81,450	171,450
2026	135,000	78,750	213,750
2027-2031	765,000	313,500	1,078,500
2032-2036	920,000	154,400	1,074,400
2037	205,000	8,200	213,200
Totals	<u>\$ 2,555,000</u>	<u>\$ 901,544</u>	<u>\$ 3,456,544</u>

Summary of Significant Bonds Resolution Terms and Covenants

**Special Assessment Revenue Refunding Bonds, Series 2016**

The District levies special assessments pursuant to Section 190.022, Florida Statutes and the assessment rolls are approved by resolutions of the District Board. The collections are to be strictly accounted for and applied to the debt service of the bond series for which they were levied. The District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the bonds. Payment of principal and interest is dependent on the money available in the debt service fund and the District's ability to collect special assessments levied.

The Bonds are subject to redemption at the option of the District and are also subject to extraordinary mandatory redemption prior to maturity as outlined in the Trust Indenture.

Depository Funds – The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

1. Reserve Fund – The Series 2016 Reserve Account is funded from the proceeds of the Bonds in an amount equal to fifty percent of the Maximum Annual Debt Service Requirement for all Outstanding Series 2016 Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

	Reserve Balance	Reserve Requirement
Series 2016	<u>\$ 112,681</u>	<u>\$ 109,000</u>

**Candler Hills East Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE G – RISK MANAGEMENT**

The government is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

**NOTE H – SUBSEQUENT EVENT**

On November 1, 2021, the District prepaid \$60,000 of the Series 2016 Special Assessment Revenue Refunding Bonds.



# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

## **INDEPENDENT AUDITORS' 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  
Candler Hills East Community Development District  
Marion 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 Candler Hills East Community Development District, as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated March 14, 2022.

### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Candler Hills East Community Development District's internal control over financial reporting (internal control) as a basis for designing 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 Candler Hills East Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Candler Hills East Community Development 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 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.



Berger, Toombs, Elam,  
Gaines & Frank  
Certified Public Accountants PL

Board of Supervisors  
Candler Hills East Community Development District

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Candler Hills East Community Development 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**

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.

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

March 14, 2022



# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

## MANAGEMENT LETTER

To the Board of Supervisors  
Candler Hills East Community Development District  
Marion County, Florida

### Report on the Financial Statements

We have audited the financial statements of the Candler Hills East Community Development District as of and for the year ended September 30, 2021, and have issued our report thereon dated March 14, 2022.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; 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 Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated March 14, 2022, 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 made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations made in the preceding financial audit report.

### Financial Condition and Management

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



To the Board of Supervisors  
Candler Hills East Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2021 for the Candler Hills East Community Development District. It is management's responsibility to monitor the Candler Hills East Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the 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**

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

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

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: N/A
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: The District paid 3 nonemployee independent contractors in September 2021.
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$4,000.
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: The District paid \$53,895 to nonemployee independent contractors.
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2020, together with the total expenditures for such project: The District has no construction projects at this time.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The District did not amend the original budget.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Candler Hills East Community Development District reported:

- 7) The rate or rates of non-ad valorem special assessments imposed by the District. The General Fund assessment was \$643.26 and the Debt Service assessment was \$93.26
- 8) Total Special Assessments collected was \$361,988.
- 9) The total amount of outstanding bonds issued by the District and the terms of such bonds. The District had outstanding bonds at September 30, 2021 of \$2,555,000 Series 2016 Bonds.



To the Board of Supervisors  
Candler Hills East Community Development District

### **Additional Matters**

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

### **Purpose of this Letter**

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

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

March 14, 2022





**Berger, Toombs, Elam,  
Gaines & Frank**

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE  
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors  
Candler Hills East Community Development District  
Marion County, Florida

We have examined Candler Hills East Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2021. Management is responsible for Candler Hills East Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Candler Hills East Community Development 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 Candler Hills East Community Development 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 Candler Hills East Community Development District's compliance with the specified requirements.

In our opinion, Candler Hills East Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2021.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

March 14, 2022

## SECTION VI



Dewberry Engineers Inc. | 407.843.5120  
800 N. Magnolia Ave, Suite 1000 | 407.649.8664 fax  
Orlando, FL 32803 | www.dewberry.com

**Sent Via Email: gflint@gmscfl.com**

February 24, 2022

Mr. George Flint, District Manager  
Candler Hills East Community Development District  
219 E. Livingston Street  
Orlando, Florida 32801

**Subject: Work Authorization Number 2022-1  
Candler Hills East Community Development District  
Special Districts Stormwater 20-Year Needs Analysis  
Orange County, Florida**

Dear Chairman, Board of Supervisors:

Dewberry Engineers Inc. is pleased to submit this work order to provide general engineering services for the Candler Hills East Community Development District (District) for preparation of Special Districts Stormwater 20-Year Needs Analysis. We will provide these services pursuant to our current agreement ("District Engineer Agreement") as follows:

**I. Scope of Work**

We will prepare a Stormwater 20-Year Needs Analysis as required by the Florida Statutes, to be submitted to the county. Florida Statutes, Sections 403.9301 and 403.9302, (see Chapter 2021-194, Laws of Florida), "direct municipalities, counties, and independent special districts that provide a stormwater management system or program, or wastewater management services, to develop a 20-year needs analysis every five years."

"For the first cycle of reports, local governments must submit their reports to their respective counties by June 30, 2022. The counties must compile the local reports (including their own) and submit them to EDR [Office of Economic & Demographic Research] and the secretary of the Department of Environmental Protection by July 31, 2022. EDR will then publish an analysis of the stormwater and wastewater submissions in the 2023 edition of the Annual Assessments of Florida's Water Resources and Conservation Lands. The next reporting cycle will begin in 2027."

This task includes:

- Completing an inventory of the existing stormwater systems and facilities within the District;
- Providing information as to the condition and note the maintenance and operation status as provided by the District;
- Providing responses on the EDR prepared spreadsheet for reporting information regarding the stormwater systems;
- Providing GIS maps of the facilities within the District boundary and details of the system operations and maintenance expectations for the five (5) year period; and

- Submitting to the county for their reporting.

We will assist the District in providing the report and additional information by June 30, 2022. The District will be responsible for providing costs for maintenance and proposed future expansions, if any are planned, including history. We will coordinate with the district manager and the board in providing said information.

Our fee for this task will be based on time and materials, in accordance with the enclosed Schedule of Charges. We estimate a budget of \$6,500, plus other direct costs.

## II. Other Direct Costs

Other direct costs include items such as printing, drawings, travel, deliveries, et cetera. This does not include any of the application fees for the various agencies, which are the owner's responsibility and have not been accounted for in this Work Authorization. We estimate a budget of \$1,000.

## III. Additional Services

Any Additional Services requested that are not a part of this work authorization will be invoiced either on a time and materials basis, in accordance with the enclosed Schedule of Charges, or on a mutually agreed upon fee. Authorization under this task must be in writing.

This proposed work authorization, together with the referenced Engineering Agreement, represents the entire understanding between the District and the Engineer with regard to the referenced work authorization. If you wish to accept this work authorization, please sign where indicated and return one complete copy to Aimee Powell, Administrative Assistant in our Orlando office at 800 N. Magnolia Avenue, Suite 1000, Orlando, Florida 32803 (or via email at apowell@dewberry.com). Upon receipt, we will promptly schedule our services.

Thank you for considering Dewberry Engineers Inc. We look forward to continuing our business relationship.

Sincerely,



Reinardo Malavé, P.E.  
Associate Vice President

APPROVED AND ACCEPTED

By:   
Authorized Representative of  
Candler Hills East Community Development District

Date: 4/11/2022

## SECTION VII

## RESOLUTION 2022-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CANDLER HILLS EAST COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022/2023 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (**“Board”**) of the Candler Hills East Community Development District (**“District”**) prior to June 15, 2022, a proposed budget (**“Proposed Budget”**) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (**“Fiscal Year 2021/2022”**); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CANDLER HILLS EAST COMMUNITY DEVELOPMENT DISTRICT:**

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2022/2023 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: August 16, 2022

HOUR: 9:00 a.m.

LOCATION: Circle Square Commons, Cultural Center  
8395 SW 80<sup>th</sup> Street  
Ocala, FL 34481

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Marion County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

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

**PASSED AND ADOPTED THIS 17<sup>TH</sup> DAY OF MAY, 2022.**

ATTEST:

**CANDLER HILLS EAST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

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

***Candler Hills East***  
***Community Development District***

***Proposed Budget***  
***FY 2023***





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6	<u>Amortization Schedule - Series 2016</u>
7	<u>Capital Reserves Fund</u>

**Candler Hills East**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<b>Revenues</b>					
Maintenance Assessments	\$ 55,051	\$ 53,425	\$ 1,626	\$ 55,051	\$ 55,051
Interest	\$ 25	\$ 7	\$ -	\$ 7	\$ 25
Carry Forward Surplus	\$ -	\$ 53,109	\$ -	\$ 53,109	\$ 483
<b>Total Revenues</b>	<b>\$ 55,076</b>	<b>\$ 106,541</b>	<b>\$ 1,626</b>	<b>\$ 108,167</b>	<b>\$ 55,559</b>
<b>Expenditures</b>					
<u>General &amp; Administrative</u>					
Supervisor Fees	\$ 4,000	\$ 2,000	\$ 2,000	\$ 4,000	\$ 4,000
FICA Expense	\$ 306	\$ 92	\$ 153	\$ 245	\$ 306
Engineering	\$ 2,200	\$ -	\$ 7,700	\$ 7,700	\$ 1,200
Trustee Fees	\$ 2,050	\$ 2,020	\$ -	\$ 2,020	\$ 2,050
Dissemination	\$ 3,500	\$ 2,000	\$ 1,250	\$ 3,250	\$ 2,500
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450	\$ 450
Assessment Roll	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Attorney	\$ 6,000	\$ 3,113	\$ 2,888	\$ 6,000	\$ 6,000
Annual Audit	\$ 3,415	\$ 3,415	\$ -	\$ 3,415	\$ 3,515
Management Fees	\$ 7,685	\$ 3,843	\$ 3,843	\$ 7,685	\$ 8,069
Information Technology	\$ 800	\$ 400	\$ 400	\$ 800	\$ 1,000
Website Maintenance	\$ 600	\$ 300	\$ 300	\$ 600	\$ 750
Telephone	\$ 50	\$ -	\$ 25	\$ 25	\$ 50
Postage	\$ 1,000	\$ 63	\$ 500	\$ 563	\$ 625
Printing & Binding	\$ 300	\$ 86	\$ 150	\$ 236	\$ 300
Insurance	\$ 7,153	\$ 6,731	\$ -	\$ 6,731	\$ 7,572
Legal Advertising	\$ 700	\$ -	\$ 700	\$ 700	\$ 700
Other Current Charges	\$ 400	\$ 373	\$ 200	\$ 573	\$ 400
Office Supplies	\$ 150	\$ 56	\$ 75	\$ 131	\$ 150
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 45,934</b>	<b>\$ 30,116</b>	<b>\$ 20,183</b>	<b>\$ 50,299</b>	<b>\$ 44,812</b>
<u>Operations &amp; Maintenance</u>					
Mulch	\$ 6,045	\$ 6,360	\$ -	\$ 6,360	\$ 7,650
Contingency	\$ 3,097	\$ -	\$ 3,097	\$ 3,097	\$ 3,097
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 9,142</b>	<b>\$ 6,360</b>	<b>\$ 3,097</b>	<b>\$ 9,457</b>	<b>\$ 10,747</b>
<b>Total Expenditures</b>	<b>\$ 55,076</b>	<b>\$ 36,476</b>	<b>\$ 23,280</b>	<b>\$ 59,757</b>	<b>\$ 55,559</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 70,065</b>	<b>\$ (21,655)</b>	<b>\$ 48,410</b>	<b>\$ -</b>

	FY2020	FY2021	FY2022	FY2023
Net Assessments	\$55,051	\$55,051	\$55,051	\$55,051
Discounts & Collections (6%)	\$3,514	\$3,514	\$3,514	\$3,514
Gross Assessments	\$58,565	\$58,565	\$58,565	\$58,565
Total Units	628	628	628	628
Assessments per Unit	\$93	\$93	\$93	\$93

**Candler Hills East**  
**Community Development District**

General Fund Budget  
Fiscal Year 2023

**REVENUES:**

**Maintenance Assessments**

The District will levy a non-ad valorem special assessment on all taxable property within the District, to fund all General Operating and Maintenance Expenditures for the Fiscal Year.

**Interest**

The District receives interest earnings from its cash balance in the SunTrust operating account.

---

**EXPENDITURES:**

**Administrative:**

**Supervisor Fees**

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. This amount is based on 5 Supervisors attending 4 monthly meetings.

**FICA Expense**

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

**Engineering**

The District's engineer, Dewberry Engineers, Inc., will be providing general engineering services to the District, e.g., attendance and preparation for monthly meetings, reviewing invoices, and various projects assigned as directed by the Board of Supervisors. The District currently has an agreement with Dewberry Engineers, Inc.

**Trustee Fees**

The District issued Series 2016 Special Assessment Refunding Bonds that are administered by a Trustee at US Bank.

**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. Governmental Management Services – CF, LLC is contracted for this service.

**Arbitrage**

The District has contracted with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2016 Special Assessment Refunding Bonds.

# **Candler Hills East**

## **Community Development District**

General Fund Budget  
Fiscal Year 2023

### **Assessment Roll**

Governmental Management Services – Central Florida, LLC serves as the District's collection agent and certifies the District's non-ad valorem assessments with the Marion County Tax Collector's Office.

### **Attorney**

The District's legal counsel, Colen and Wagoner P. A., provides general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

### **Annual Audit**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted with Berger, Toombs, Elam, Gaines & Frank for this service.

### **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 reporting, annual audits, etc.

### **Information Technology**

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

### **Website Maintenance**

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

### **Telephone**

Telephone and fax machine.

### **Postage**

Mailing of Board Meeting agenda packages, overnight deliveries, checks for vendors and any other required correspondence.

### **Printing & Binding**

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

**Candler Hills East**  
**Community Development District**

General Fund Budget  
Fiscal Year 2023

**Insurance**

The District's general liability & public officials liability insurance policy is with Florida Insurance Alliance. The Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies.

**Legal Advertising**

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

**Other Current Charges**

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

**Office Supplies**

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

**Dues, Licenses & Subscriptions**

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

**MAINTENANCE:**

**Mulch**

Costs related to mulch installed in the District.

**Contingency**

To record the cost of any maintenance expenses not properly classified in any of the other accounts.

**Candler Hills East**  
**Community Development District**  
**Proposed Budget**  
**Debt Service Fund Series 2016**

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<b>Revenues</b>					
Assessments - Tax Roll	\$ 214,426	\$ 207,808	\$ 6,618	\$ 214,426	\$ 214,426
Assessments - Prepayments	\$ -	\$ 17,263	\$ -	\$ 17,263	\$ -
Interest Income	\$ -	\$ 7	\$ -	\$ 7	\$ -
Carry Forward Surplus	\$ 240,773	\$ 253,133	\$ -	\$ 253,133	\$ 207,761
<b>Total Revenues</b>	<b>\$ 455,199</b>	<b>\$ 478,212</b>	<b>\$ 6,618</b>	<b>\$ 484,829</b>	<b>\$ 422,186</b>
<b>Expenditures</b>					
<b><i>General &amp; Administrative:</i></b>					
Special Call - 11/1	\$ 45,000	\$ 60,000	\$ -	\$ 60,000	\$ -
Interest - 11/1	\$ 46,588	\$ 46,588	\$ -	\$ 46,588	\$ 44,075
Principal - 5/1	\$ 125,000	\$ -	\$ 125,000	\$ 125,000	\$ 125,000
Interest - 5/1	\$ 46,588	\$ -	\$ 45,481	\$ 45,481	\$ 44,075
<b>Total Expenditures</b>	<b>\$ 263,175</b>	<b>\$ 106,588</b>	<b>\$ 170,481</b>	<b>\$ 277,069</b>	<b>\$ 213,150</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 192,024</b>	<b>\$ 371,624</b>	<b>\$ (163,863)</b>	<b>\$ 207,761</b>	<b>\$ 209,036</b>

Nov 1, 2023 \$42,513

Net Assessments \$214,426  
Discounts & Collections (6%) \$13,687  
Gross Assessments \$228,113

Total Units 414.75  
Assessments per Unit \$550

**Chandler Hills East**  
**Community Development District**  
**Series 2016 Special Assessment Bonds**  
**Amortization Schedule**

Date		Balance	Principal		Interest		Total
11/01/22	\$	2,370,000.00	\$	-	\$	44,075.00	
05/01/23	\$	2,370,000.00	\$	125,000.00	\$	44,075.00	\$ 213,150.00
11/01/23	\$	2,245,000.00	\$	-	\$	42,512.50	
05/01/24	\$	2,245,000.00	\$	130,000.00	\$	42,512.50	\$ 215,025.00
11/01/24	\$	2,115,000.00	\$	-	\$	40,725.00	
05/01/25	\$	2,115,000.00	\$	90,000.00	\$	40,725.00	\$ 171,450.00
11/01/25	\$	2,025,000.00	\$	-	\$	39,375.00	
05/01/26	\$	2,025,000.00	\$	135,000.00	\$	39,375.00	\$ 213,750.00
11/01/26	\$	1,890,000.00	\$	-	\$	36,843.75	
05/01/27	\$	1,890,000.00	\$	140,000.00	\$	36,843.75	\$ 213,687.50
11/01/27	\$	1,750,000.00	\$	-	\$	34,218.75	
05/01/28	\$	1,750,000.00	\$	145,000.00	\$	34,218.75	\$ 213,437.50
11/01/28	\$	1,605,000.00	\$	-	\$	31,500.00	
05/01/29	\$	1,605,000.00	\$	155,000.00	\$	31,500.00	\$ 218,000.00
11/01/29	\$	1,450,000.00	\$	-	\$	28,593.75	
05/01/30	\$	1,450,000.00	\$	160,000.00	\$	28,593.75	\$ 217,187.50
11/01/30	\$	1,290,000.00	\$	-	\$	25,593.75	
05/01/31	\$	1,290,000.00	\$	165,000.00	\$	25,593.75	\$ 216,187.50
11/01/31	\$	1,125,000.00	\$	-	\$	22,500.00	
05/01/32	\$	1,125,000.00	\$	170,000.00	\$	22,500.00	\$ 215,000.00
11/01/32	\$	955,000.00	\$	-	\$	19,100.00	
05/01/33	\$	955,000.00	\$	175,000.00	\$	19,100.00	\$ 213,200.00
11/01/33	\$	780,000.00	\$	-	\$	15,600.00	
05/01/34	\$	780,000.00	\$	185,000.00	\$	15,600.00	\$ 216,200.00
11/01/34	\$	595,000.00	\$	-	\$	11,900.00	
05/01/35	\$	595,000.00	\$	190,000.00	\$	11,900.00	\$ 213,800.00
11/01/35	\$	405,000.00	\$	-	\$	8,100.00	
05/01/36	\$	405,000.00	\$	200,000.00	\$	8,100.00	\$ 216,200.00
11/01/36	\$	205,000.00	\$	-	\$	4,100.00	
05/01/37	\$	205,000.00	\$	205,000.00	\$	4,100.00	\$ 213,200.00
			\$	2,370,000.00	\$	809,475.00	\$ 3,179,475.00

**Candler Hills East**  
**Community Development District**  
**Proposed Budget**  
**Capital Reserves Fund**

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<b><u>Revenues</u></b>					
Interest Income	\$ 240	\$ 122	\$ 120	\$ 242	\$ 240
Carry Forward Surplus	\$ 159,269	\$ 159,263	\$ -	\$ 159,263	\$ 159,505
<b>Total Revenues</b>	<b>\$ 159,509</b>	<b>\$ 159,385</b>	<b>\$ 120</b>	<b>\$ 159,505</b>	<b>\$ 159,745</b>
<b><u>Expenditures</u></b>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 159,509</b>	<b>\$ 159,385</b>	<b>\$ 120</b>	<b>\$ 159,505</b>	<b>\$ 159,745</b>



## SECTION VIII

# 2022 SPECIAL DISTRICTS QUALIFYING PROCEDURE

Qualifying Period – Noon, June 13, 2022 to Noon, June 17, 2022

*(Dates are subject to change)*

## **Special District Candidates who WILL NOT incur election expenses or contributions will do the following:**

1. Present the items listed below during the qualifying period
  - Form 1 – Statement of Financial Interest
  - Form DS-DE 302NP Candidate Oath – Nonpartisan Office
  - Qualifying fee of \$25.00 or
  - 25 valid petitions.

## **Special District Candidates who WILL incur election expenses or contributions must do the following:**

1. File DS-DE9 Appointment of Campaign Treasurer/Designation of Campaign Depository (open campaign account). This must be completed **prior** to accepting campaign contributions and making campaign expenditures, (section 99.061(3), F.S.).
2. Read Chapter 106 of the Florida Statutes, and submit a DS-DE84 Statement of Candidate.
3. File required campaign treasurer's reports
4. Present qualifying documents during the qualifying period.
  - Form 1 – Statement of Financial Interest
  - Form DS-DE 302NP Candidate Oath – Nonpartisan Office
  - Qualifying fee of \$25.00 or
  - 25 valid petitions

## **Candidates Paying the Qualifying Fee:**

All special district candidates, except a person certified to qualify by the petition method or seeking to qualify as a write-in candidate, must pay the qualifying fee of \$25.00.

The qualifying fee for a special district candidate is not required to be drawn upon the candidate's campaign account.

## **Candidates Qualifying by Petition Method:**

Special district candidates need to 25 valid signatures of qualified electors within the district. There is a fee of 10 cents per petition to be paid to the Supervisor of Elections for the cost of verifying the signature. The fee must be paid at the time the petitions are submitted.

The deadline for submitting candidate petitions is **noon, May 16, 2022.**

Special district candidates are not required to file Form DS-DE 9 prior to collecting signatures.

*See Section 99.061(3), Florida Statutes.*

## SECTION IX

## SECTION B

# SECTION 1

# Candler Hills East

## Community Development District

### Summary of Invoices

February 8, 2022 to May 9, 2022

Fund	Date	Check No.'s	Amount
General Fund	2/10/22	1061	\$ 1,049.64
	3/4/22	1062-1064	\$ 207,733.89
	3/10/22	1065	\$ 1,130.83
	4/22/22	1066-1068	\$ 4,623.28
			<hr/> \$ 214,537.64
			<hr/>
			\$ 214,537.64

\*\*\* CHECK DATES 02/08/2022 - 05/09/2022 \*\*\*  
 CANDLER HILLS-GENERAL FUND  
 BANK A CANDLER HILLS CDD

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/10/22	00019	2/01/22 229	202202 310-51300-34000		*	640.42	
			MANAGEMENT FEES FEB 22				
		2/01/22 229	202202 310-51300-35200		*	50.00	
			WEBSITE ADMIN FEB 22				
		2/01/22 229	202202 310-51300-35100		*	66.67	
			INFO TECHNOLOGY FEB 22				
		2/01/22 229	202202 310-51300-31300		*	291.67	
			DISSEMINATION FEB 22				
		2/01/22 229	202202 310-51300-51000		*	.03	
			OFFICE SUPPLIES				
		2/01/22 229	202202 310-51300-42000		*	.85	
			POSTAGE				
			GOVERNMENTAL MANAGEMENT SERVICES				1,049.64 001061
3/04/22	00005	2/25/22 1355	202202 310-51300-31500		*	1,612.50	
			PREP & ATTEND BOS MTG				
			COLEN & WAGONER P.A.				1,612.50 001062
3/04/22	00033	3/02/22 03022022	202203 300-20700-10200		*	202,783.89	
			ASSESSMENT TXFER - S2016				
			CANDLER HILLS EAST CDD C/O USBANK				202,783.89 001063
3/04/22	00043	2/25/22 2263	202202 320-53800-46100		*	3,337.50	
			750 BALES OF PINESTRAW				
			EVERGLADES PINESTRAW, INC.				3,337.50 001064
3/10/22	00019	3/01/22 230	202203 310-51300-34000		*	640.42	
			MANAGEMENT FEES MAR 22				
		3/01/22 230	202203 310-51300-35200		*	50.00	
			WEBSITE ADMIN MAR 22				
		3/01/22 230	202203 310-51300-35100		*	66.67	
			INFO TECHNOLOGY MAR 22				
		3/01/22 230	202203 310-51300-31300		*	291.67	
			DISSEMINATION MAR 22				
		3/01/22 230	202203 310-51300-51000		*	27.71	
			OFFICE SUPPLIES				
		3/01/22 230	202203 310-51300-42000		*	19.41	
			POSTAGE				
		3/01/22 230	202203 310-51300-42500		*	34.95	
			COPIES				
			GOVERNMENTAL MANAGEMENT SERVICES				1,130.83 001065
4/22/22	00046	3/27/22 20672	202203 310-51300-32200		*	3,415.00	
			AUDIT SVC FYE 9/30/21				
			BERGER TOOMBS ELAM & FRANK				3,415.00 001066
			CAND CANDLER HILLS CWRIGHT				

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
4/22/22	00047	4/08/22 8	202204 310-51300-31300		*	100.00	
			AMORT SCHEDULE FOR S2016				
				DISCLOSURE SERVICES LLC			100.00 001067
4/22/22	00019	4/01/22 231	202204 310-51300-34000		*	640.42	
			MANAGEMENT FEES APR 22				
		4/01/22 231	202204 310-51300-35200		*	50.00	
			WEBSITE ADMIN APR 22				
		4/01/22 231	202204 310-51300-35100		*	66.67	
			INFO TECHNOLOGY APR 22				
		4/01/22 231	202204 310-51300-31300		*	291.67	
			DISSEMINATION APR 22				
		4/01/22 231	202204 310-51300-51000		*	.06	
			OFFICE SUPPLIES				
		4/01/22 231	202204 310-51300-42000		*	59.46	
			POSTAGE				
				GOVERNMENTAL MANAGEMENT SERVICES			1,108.28 001068
				TOTAL FOR BANK A		214,537.64	
				TOTAL FOR REGISTER		214,537.64	

CAND CANDLER HILLS CWRIGHT



## SECTION 2

***Candler Hills East***  
***Community Development District***

***Unaudited Financial Reporting***  
***March 31, 2022***



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6	<u>Long Term Debt Report</u>
7	<u>Assessment Receipt Schedule</u>

**Candler Hills East**  
**Community Development District**  
**Combined Balance Sheet**  
**March 31, 2022**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Reserve Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
<u>Cash:</u>				
Operating Account	\$ 78,504	\$ -	\$ -	\$ 78,504
<u>Investments:</u>				
State Board of Administration Series 2016	\$ -	\$ -	\$ 159,289	\$ 159,289
Reserve	\$ -	\$ 111,288	\$ -	\$ 111,288
Revenue	\$ -	\$ 349,337	\$ -	\$ 349,337
Prepayment	\$ -	\$ 17,264	\$ -	\$ 17,264
Due from General Fund	\$ -	\$ 5,024	\$ -	\$ 5,024
<b>Total Assets</b>	<b>\$ 78,504</b>	<b>\$ 482,912</b>	<b>\$ 159,289</b>	<b>\$ 720,706</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 3,415	\$ -	\$ -	\$ 3,415
Due to Debt Service	\$ 5,024	\$ -	\$ -	\$ 5,024
<b>Total Liabilities</b>	<b>\$ 8,439</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,439</b>
<b>Fund Balance:</b>				
Assigned for:				
Capital Reserves	\$ -	\$ -	\$ 159,289	\$ 159,289
Restricted for:				
Debt Service 2016	\$ -	\$ 482,912	\$ -	\$ 482,912
Unassigned	\$ 70,065	\$ -	\$ -	\$ 70,065
<b>Total Fund Balances</b>	<b>\$ 70,065</b>	<b>\$ 482,912</b>	<b>\$ 159,289</b>	<b>\$ 712,266</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 78,504</b>	<b>\$ 482,912</b>	<b>\$ 159,289</b>	<b>\$ 720,706</b>

**Candler Hills East**  
**Community Development District**  
**General Fund**

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

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/22	Thru 03/31/22	Variance
<b>Revenues:</b>				
Maintenance Assessments	\$ 55,051	\$ 53,425	\$ 53,425	\$ -
Interest	\$ 25	\$ 13	\$ 7	\$ (6)
<b>Total Revenues</b>	<b>\$ 55,076</b>	<b>\$ 53,438</b>	<b>\$ 53,432</b>	<b>\$ (6)</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 4,000	\$ 2,000	\$ 2,000	\$ -
FICA Expense	\$ 306	\$ 92	\$ 92	\$ -
Engineering	\$ 2,200	\$ 1,100	\$ -	\$ 1,100
Trustee Fees	\$ 2,050	\$ 2,020	\$ 2,020	\$ -
Dissemination	\$ 3,500	\$ 1,750	\$ 2,000	\$ (250)
Arbitrage	\$ 450	\$ 450	\$ 450	\$ -
Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Attorney	\$ 6,000	\$ 3,000	\$ 3,113	\$ (113)
Annual Audit	\$ 3,415	\$ 3,415	\$ 3,415	\$ -
Management Fees	\$ 7,685	\$ 3,842	\$ 3,843	\$ (0)
Information Technology	\$ 800	\$ 400	\$ 400	\$ (0)
Website Maintenance	\$ 600	\$ 300	\$ 300	\$ -
Telephone	\$ 50	\$ 25	\$ -	\$ 25
Postage	\$ 1,000	\$ 500	\$ 63	\$ 437
Printing & Binding	\$ 300	\$ 150	\$ 86	\$ 64
Insurance	\$ 7,153	\$ 6,731	\$ 6,731	\$ -
Legal Advertising	\$ 700	\$ 350	\$ -	\$ 350
Other Current Charges	\$ 400	\$ 200	\$ 373	\$ (173)
Office Supplies	\$ 150	\$ 75	\$ 56	\$ 19
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative</b>	<b>\$ 45,934</b>	<b>\$ 31,576</b>	<b>\$ 30,116</b>	<b>\$ 1,459</b>
<b><u>Operations &amp; Maintenance</u></b>				
Mulch	\$ 6,045	\$ 6,045	\$ 6,360	\$ (315)
Contingency	\$ 3,097	\$ 1,549	\$ -	\$ 1,549
<b>Total Operations &amp; Maintenance</b>	<b>\$ 9,142</b>	<b>\$ 7,594</b>	<b>\$ 6,360</b>	<b>\$ 1,234</b>
<b>Total Expenditures</b>	<b>\$ 55,076</b>	<b>\$ 39,169</b>	<b>\$ 36,476</b>	<b>\$ 2,693</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ 16,956</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 53,109</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 70,065</b>	

# Candler Hills East

## Community Development District

### Debt Service Fund Series 2016

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

For The Period Ending March 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/22	Thru 03/31/22	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 214,426	\$ 207,808	\$ 207,808	\$ -
Assessments - Prepayment	\$ -	\$ -	\$ 17,263	\$ 17,263
Interest	\$ -	\$ -	\$ 7	\$ 7
<b>Total Revenues</b>	<b>\$ 214,426</b>	<b>\$ 207,808</b>	<b>\$ 225,079</b>	<b>\$ 17,270</b>
<b>Expenditures:</b>				
Special Call - 11/1	\$ 45,000	\$ 45,000	\$ 60,000	\$ (15,000)
Interest - 11/1	\$ 46,588	\$ 46,588	\$ 46,588	\$ -
Principal - 5/1	\$ 125,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 46,588	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 263,175</b>	<b>\$ 91,588</b>	<b>\$ 106,588</b>	<b>\$ (15,000)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (48,749)</b>		<b>\$ 118,491</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 240,773</b>		<b>\$ 364,421</b>	
<b>Fund Balance - Ending</b>	<b>\$ 192,023</b>		<b>\$ 482,912</b>	

**Candler Hills East**  
**Community Development District**  
**Capital Reserves Fund**

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

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/22	Thru 03/31/22	Variance
<b><u>Revenues</u></b>				
Interest	\$ 240	\$ 60	\$ 26	\$ (34)
<b>Total Revenues</b>	<b>\$ 240</b>	<b>\$ 60</b>	<b>\$ 26</b>	<b>\$ (34)</b>
<b><u>Expenditures:</u></b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 240</b>		<b>\$ 26</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 159,269</b>		<b>\$ 159,263</b>	
<b>Fund Balance - Ending</b>	<b>\$ 159,509</b>		<b>\$ 159,289</b>	

**Candler Hills East**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Maintenance Assessments	\$ -	\$ 1,224	\$ 27,859	\$ 21,910	\$ 1,222	\$ 1,210	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,425
Interest	\$ 0	\$ 0	\$ 1	\$ 2	\$ 2	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7
<b>Total Revenues</b>	<b>\$ 0</b>	<b>\$ 1,225</b>	<b>\$ 27,860</b>	<b>\$ 21,912</b>	<b>\$ 1,224</b>	<b>\$ 1,211</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 53,432</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ -	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
FICA Expense	\$ -	\$ 46	\$ -	\$ -	\$ 46	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ -	\$ -	\$ 2,020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,020
Dissemination	\$ 542	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Arbitrage	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Assessment Roll	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Attorney	\$ -	\$ 1,500	\$ -	\$ -	\$ 1,613	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,113
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,415	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,415
Management Fees	\$ 640	\$ 640	\$ 640	\$ 640	\$ 640	\$ 640	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,843
Information Technology	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400
Website Maintenance	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 15	\$ 10	\$ 4	\$ 14	\$ 1	\$ 19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63
Printing & Binding	\$ -	\$ -	\$ 51	\$ -	\$ -	\$ 35	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86
Insurance	\$ 6,731	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,731
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 57	\$ 56	\$ 70	\$ 68	\$ 65	\$ 58	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 373
Office Supplies	\$ 0	\$ -	\$ 28	\$ 0	\$ 0	\$ 28	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 13,277</b>	<b>\$ 3,661</b>	<b>\$ 3,671</b>	<b>\$ 1,131</b>	<b>\$ 3,773</b>	<b>\$ 4,604</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,116</b>
<b>Operations &amp; Maintenance</b>													
Mulch	\$ 3,023	\$ -	\$ -	\$ -	\$ 3,338	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,360
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Operations &amp; Maintenance</b>	<b>\$ 3,023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,338</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,360</b>
<b>Total Expenditures</b>	<b>\$ 16,300</b>	<b>\$ 3,661</b>	<b>\$ 3,671</b>	<b>\$ 1,131</b>	<b>\$ 7,110</b>	<b>\$ 4,604</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 36,476</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (16,299)</b>	<b>\$ (2,436)</b>	<b>\$ 24,188</b>	<b>\$ 20,782</b>	<b>\$ (5,886)</b>	<b>\$ (3,393)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,956</b>



# Candler Hills East

## Community Development District

### Long Term Debt Report

#### Series 2016, Special Assessment Bonds

Interest Rate:	2.531%, 3.750%, 4.000%
Maturity Date:	5/1/2037
Reserve Fund Definition	50% of Maximum Annual Debt Service
Reserve Fund Requirement	\$111,288
Reserve Fund Balance	\$111,288
Bonds Outstanding - 11/17/16	\$3,380,000
Less: Principal Payment 5/1/17	(\$55,000)
Less: Special Call 5/1/17	(\$55,000)
Less: Special Call 11/1/17	(\$55,000)
Less: Principal Payment 5/1/18	(\$125,000)
Less: Special Call 5/1/18	(\$10,000)
Less: Special Call 11/1/18	(\$25,000)
Less: Principal Payment 5/1/19	(\$105,000)
Less: Special Call 5/1/19	(\$15,000)
Less: Special Call 11/1/19	(\$25,000)
Less: Principal Payment 5/1/20	(\$125,000)
Less: Special Call 5/1/20	(\$10,000)
Less: Special Call 11/1/20	(\$65,000)
Less: Principal Payment 5/1/21	(\$125,000)
Less: Special Call 5/1/21	(\$30,000)
Less: Special Call 11/1/21	(\$60,000)
<b>Current Bonds Outstanding</b>	<b>\$2,495,000</b>

**Candler Hills East**  
**Community Development District**  
**Special Assessments FY2022 Receipts**

**Maintenance**

Gross Assessments \$ 58,567.28  
 Certified Net Assessments: \$ 55,053.24  
 100%

Date	ACH	Gross Assessments Received	Collection Fee	Commissions Paid	Interest Income	Net Assessments Received
11/4/21	ACH	\$ 1,159.82	\$ 23.20	\$ -	\$ -	\$ 1,136.62
11/24/21	ACH	\$ 89.53	\$ 1.79	\$ -	\$ -	\$ 87.74
12/17/21	ACH	\$ 12,713.43	\$ 254.27	\$ -	\$ -	\$ 12,459.16
12/22/21	ACH	\$ 15,714.08	\$ 314.28	\$ -	\$ -	\$ 15,399.80
1/3/22	ACH	\$ 3,223.09	\$ 64.46	\$ -	\$ -	\$ 3,158.63
1/10/22	ACH	\$ 17,010.90	\$ 340.22	\$ -	\$ -	\$ 16,670.68
1/21/22	ACH	\$ 2,117.78	\$ 42.36	\$ -	\$ -	\$ 2,075.42
1/28/22	ACH	\$ -	\$ -	\$ -	\$ 5.52	\$ 5.52
2/25/22	ACH	\$ 1,246.53	\$ 24.93	\$ -	\$ -	\$ 1,221.60
3/29/22	ACH	\$ 1,234.91	\$ 24.70	\$ -	\$ -	\$ 1,210.21
Total Collected		\$ 54,510.07	\$ 1,090.21	\$ -	\$ 5.52	\$ 53,425.38
Percentage Collected						97%

**Debt Service**

Gross Assessments \$ 228,112.50  
 Certified Net Assessments: \$ 214,425.75  
 100%

Date	ACH	Gross Assessments Received	Collection Fee	Commissions Paid	Interest Income	Net Assessments Received
11/4/21	ACH	\$ 4,978.01	\$ 99.56	\$ -	\$ -	\$ 4,878.45
12/17/22	ACH	\$ 41,712.32	\$ 834.25	\$ -	\$ -	\$ 40,878.07
12/22/21	ACH	\$ 58,880.92	\$ 1,177.62			\$ 57,703.30
1/3/22	ACH	\$ 16,896.16	\$ 337.92	\$ -	\$ -	\$ 16,558.24
1/10/22	ACH	\$ 70,224.39	\$ 1,404.49	\$ -	\$ -	\$ 68,819.90
1/21/22	ACH	\$ 9,132.27	\$ 182.65	\$ -	\$ -	\$ 8,949.62
1/28/22	ACH	\$ -	\$ -	\$ -	\$ 21.45	\$ 21.45
2/25/22	ACH	\$ 5,076.39	\$ 101.53	\$ -	\$ -	\$ 4,974.86
3/29/22	ACH	\$ 5,126.86	\$ 102.54	\$ -	\$ -	\$ 5,024.32
Total Collected		\$ 212,027.32	\$ 4,240.56	\$ -	\$ 21.45	\$ 207,808.21
Percentage Collected						97%

## SECTION 3



# Wesley Wilcox

**Supervisor of Elections, Marion County, FL**

**Election Center**

981 NE 16<sup>th</sup> ST • Ocala, FL 34470

**M** PO Box 289 • Ocala, FL 34478-0289

**P** 352-620-3290

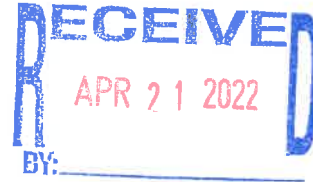
**F** 352-620-3286

**W** [www.VoteMarion.Gov](http://www.VoteMarion.Gov)

April 15, 2022

Re: Chapter 190 (3)(a)(2)(d) Request

Monica Virgen, Recording Secretary  
219 East Livingston Street  
Orlando, Florida 32801



Monica,

In accordance with Chapter 190 (3)(a)(2)(d) and with reference to your letter requesting registered voters in **Candler Hills East Community Development District**, as of April 15, 2022, our records indicate there are **942** active registered voters in the boundaries of the referenced development.

If you have any questions or require any further information, please contact me.

Sincerely,

Charlee Nichols, CERA  
Support Services Analyst II  
Marion County Election Center  
[CNichols@VoteMarion.Gov](mailto:CNichols@VoteMarion.Gov)