

**WILFORD PRESERVE**  
***Community Development District***

**MAY 18, 2023**

## *AGENDA*

**Wilford Preserve  
Community Development District**  
475 West Town Place, Suite 114  
St. Augustine, Florida 32092  
[www.WilfordPreserveCDD.com](http://www.WilfordPreserveCDD.com)

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May 11, 2023

Board of Supervisors  
Wilford Preserve Community Development District

Dear Board Members:

The Wilford Preserve Community Development District Board of Supervisors Meeting is scheduled for **Thursday, May 18, 2023 at 6:00 p.m. at the Plantation Oaks Amenity Center, 845 Oakleaf Plantation Parkway, Orange Park, Florida 32065.**

Following is the agenda for the meeting:

- I. Roll Call
- II. Public Comment
- III. Approval of the Minutes of the April 18, 2023 Board of Supervisors Meeting
- IV. Acceptance of the Draft Fiscal Year 2022 Audit Report
- V. Consideration of Proposals for Preparation of a Capital Reserve Study Report
- VI. Discussion of Issuing an RFP for Landscape Maintenance Services
- VII. Consideration of Resolution 2023-10, Approving a Proposed Budget for Fiscal Year 2024 and Setting a Public Hearing Date for Adoption
- VIII. Discussion of Rules Relating to Overnight Parking and Traffic Enforcement (Public Hearing Set for June 15, 2023)
- IX. Discussion of Revised Suspension and Termination Rules (Public Hearing Set for June 15, 2023)
- X. Staff Reports
  - A. District Counsel
  - B. District Engineer – Ratification of Requisition Nos. 162-166
  - C. District Manager – Report on the Number of Registered Voters (524)

D. Amenity / Operations Manager – Monthly Operations and Quality Inspection Reports (to be provided under separate cover)

XI. Financial Reports

A. Balance Sheet and Income Statement

B. Check Register

XII. Supervisors' Requests and Audience Comments

XIII. Next Scheduled Meeting – June 15, 2023 at 1:30 p.m. at the Plantation Oaks Amenity Center

XIV. Adjournment

## *MINUTES*

MINUTES OF MEETING  
WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT

The meeting of the Board of Supervisors of the Wilford Preserve Community Development District was held on Thursday, April 18, 2023 at 1:30 p.m. at the Plantation Oaks Amenity Center, 845 Oakleaf Plantation Parkway, Orange Park, Florida 32065.

Present and constituting a quorum were:

Louis Cowling	Vice Chairman
Linda Richardson	Supervisor
Wes Dailey	Supervisor

Also present were:

Marilee Giles	District Manager
Wes Haber	District Counsel (by phone)
Jay Soriano	Operations Manager
Andrew Bevis	Amenity Manager

The following is a summary of the discussions and actions taken at the April 18, 2023 meeting.

**FIRST ORDER OF BUSINESS**                      **Call to Order**

Ms. Giles called the meeting to order at 1:37 p.m. and called the roll.

**SECOND ORDER OF BUSINESS**                      **Public Comment**

There being none, the next item followed.

**THIRD ORDER OF BUSINESS**                      **Approval of the Minutes of the March 16, 2023  
Board of Supervisors Meeting**

There were no comments on the minutes.

On MOTION by Mr. Cowling seconded by Ms. Richardson with all in favor the minutes of the March 16, 2023 Board of Supervisors meeting were approved.
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**FOURTH ORDER OF BUSINESS**                      **Consideration of Updating the District's  
Record Retention Policy; Resolution 2023-08**

Mr. Haber informed the Board that there are two resolutions providing for two options in the agenda package. The first option is to retain District records in accordance with applicable State and Federal law, which means after certain periods of time, the District is required to destroy records. The second option is to retain records in perpetuity with the understanding that the Board can at any time direct that record to be destroyed, assuming the records are able to be destroyed legally. He also noted that there are two new matters related to record retention that the resolutions address. The first one is a transitory record, which is a record that no longer serves any useful purpose after a specific period of time, such as an email confirming attendance at a certain meeting. The law allows for those transitory records to be destroyed. The second matter is the law is clear that any hard copy if made into a digital copy no longer needs to be kept.

The Board made the motion below to select option two, which is to keep records in perpetuity until directed otherwise by the Board.

On MOTION by Mr. Cowling seconded by Mr. Dailey with all in favor Resolution 2023-08, updating the District's record retention policy was approved.

#### **FIFTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2023-09, Setting a Public Hearing Date for the Purpose of Adopting Rules Relating to Overnight Parking and Traffic Enforcement and Adopting Revised Suspension and Termination Rules**

Mr. Haber provided an overview of Resolution 2023-09, the purpose of which is to set a public hearing for the purpose of adopting rules relating to overnight parking and traffic enforcement, as well as adopting revised suspension and termination rules. The Board stated that they would like a little more time to review the policies prior to implementing them, which would require a revision to Section 3 of the resolution.

On MOTION by Ms. Richardson seconded by Mr. Cowling with all in favor Resolution 2023-09, setting a public hearing date for the purpose of adopting rules relating to overnight parking and traffic enforcement and adopting revised suspension and termination rules was approved as revised.

Ms. Richardson asked if the residents would be made aware of the proposed rules.

Ms. Giles stated that she would include the rules in the May agenda package for reference.

## **SIXTH ORDER OF BUSINESS**

### **Discussion of the Fiscal Year 2024 Budget**

Ms. Giles informed the board that the landscape maintenance line would need to be increased in the budget. She also noted that landscape contingency, security monitoring and off-duty officers have been added to the Fiscal Year 2024 budget. With all the changes included, the budget includes a 9% increase in assessments.

Mr. Soriano added that he has a few pond maintenance contractors coming out to review the property so they can provide proposals. He also asked for direction on whether pool monitor staffing hours should be increased. Mr. Cowling suggested increasing from \$4,000 to \$6,000.

## **SEVENTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. District Counsel**

There being nothing further to report, the next item followed.

#### **B. District Engineer - Ratification of Requisition No. 161**

A copy of requisition number 161 payable to England Thims & Miller was included in the agenda package.

On MOTION by Mr. Cowling seconded by Mr. Dailey with all in favor requisition number 161 was ratified.

#### **C. District Manager**

Ms. Giles asked if the Board was interested in having a capital reserve study done.

Mr. Cowling asked if proposals could be sought.

Ms. Giles stated that she would bring some to the next meeting.

#### **D. Amenity Manager**

Mr. Soriano provided the Board with an amenity and operations report.



Mr. Cowling stated if there is no improvement on landscape maintenance performance by end of spring, the District will need to consider seeking proposals.

**EIGHTH ORDER OF BUSINESS****Financial Reports****A. Balance Sheet and Income Statement****B. Check Register**

Ms. Giles gave a brief overview of the financial reports, copies of which were included in the agenda package. She also noted the check register totaling \$164,607.90 includes a transfer of around \$120,000 to the trustee for assessments received from the tax collector.

On MOTION by Mr. Cowling seconded by Mr. Dailey with all in favor the check register was approved.

**NINTH ORDER OF BUSINESS****Supervisors' Requests and Audience Comments****Supervisor Requests**

Mr. Cowling provided an update on the development status stating that curb repair has been completed in Phases 2 and 2A and an asphalt inspection is scheduled for late May or early June.

**Audience Comments**

A resident asked how to get included in the community blasts.

Mr. Soriano responded that she could give Mr. Bevis her email and he can send her a link that she can use to sign up for the e-blasts.

The resident also informed the Board that the water at the dog park is not turned on. Lastly, she asked what can be done to allow the field to be utilized for football practices.

Mr. Cowling responded that the issue is when there are multiple teams utilizing the field with some not being patrons of the District and how that can be policed.

**TENTH ORDER OF BUSINESS**

**Next Scheduled Meeting – May 18, 2023 at 6:00 p.m. at the Plantation Oaks Amenity Center**

**ELEVENTH ORDER OF BUSINESS****Adjournment**

On MOTION by Ms. Richardson seconded by Mr. Dailey with all in favor the meeting was adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## *FOURTH ORDER OF BUSINESS*

**WILFORD PRESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
CLAY COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

**DRAFT**

**WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CLAY COUNTY, FLORIDA**

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**DRAFT**

## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Wilford Preserve Community Development District  
Clay County, Florida

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund of Wilford Preserve Community Development District, Clay County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

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

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

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

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

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

### ***Other Information Included in the Financial Report***

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated **Xxxx, 2023**, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

**Xxxx, 2023**

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Wilford Preserve Community Development District, Clay County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$3,358,726.
- The change in the District's total net position in comparison with the prior fiscal year was \$1,470,614, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$2,839,938, a decrease of (\$421,308), in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

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

#### Government-Wide Financial Statements

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

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

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

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

#### Fund Financial Statements

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



## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

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

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

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

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

### Notes to the Financial Statements

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

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,		
	2022	2021
Current and other assets	\$ 3,222,580	\$ 3,779,700
Capital assets, net of depreciation	11,417,972	11,092,084
Total assets	14,640,552	14,871,784
Current liabilities	616,826	788,672
Long-term liabilities	10,665,000	12,195,000
Total liabilities	11,281,826	12,983,672
Net position		
Net investment in capital assets	2,304,679	766,674
Restricted	1,003,964	1,068,469
Unrestricted	50,083	52,969
Total net position	\$ 3,358,726	\$ 1,888,112

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations

The District's net position increased during the most recent fiscal year. The majority of the increase the result of an increase in prepaid assessments received during the current fiscal year.

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

### CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 2,309,469	\$ 1,492,775
Operating grants and contributions	711	44
Capital grants and contributions	7,752	160
General revenues		
Unrestricted investment earnings	31	3
Miscellaneous	436	495
Total revenues	<u>2,318,399</u>	<u>1,493,477</u>
Expenses:		
General government	95,239	96,693
Maintenance and operations	149,761	56,043
Interest	602,785	657,113
Total expenses	<u>847,785</u>	<u>809,849</u>
Change in net position	1,470,614	683,628
Net position - beginning	1,888,112	1,204,484
Net position - ending	<u>\$ 3,358,726</u>	<u>\$ 1,888,112</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$847,785. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised primarily of assessment revenue in the current fiscal year. The majority of the increase in revenues is due to an increase in prepaid revenues. In total, expenses increased over the prior fiscal year mainly due to an increase in maintenance expense.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budgeted amounts, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2022, the District had \$11,417,972 invested in capital assets for its governmental activities. In the government-wide financial statements, no depreciation has been taken as the assets have not been placed in service. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2022, the District had \$10,665,000 in Bonds outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

Subsequent to fiscal year end, the District is in the process of filing a petition with Clay County, Florida to amend its boundary to add a parcel adjacent to the District and owned by the Developer. If the petition is granted, the District's territory would be increased by approximately 87 acres. The Developer has agreed to fund the amendment expenses. Additionally, subsequent to fiscal year end, the Board of Supervisors of the District approved the acquisition of amenity improvements from the Developer for \$1,805,731. As of the report date, the acquisition of the amenity improvements has not been finalized.

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

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Wilford Preserve Community Development District's Finance Department at 475 West Town Place, Suite 114 St. Augustine, FL 32092.

**WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CLAY COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 52,407
Investments	498
Due from others	4,440
Assessments receivable	76,870
Prepays	11,387
Restricted assets:	
Investments	3,076,978
Capital assets:	
Nondepreciable	<u>11,417,972</u>
Total assets	<u>14,640,552</u>
LIABILITIES	
Accounts payable	14,209
Contracts and retainage payable	368,433
Accrued interest payable	234,184
Non-current liabilities:	
Due within one year	135,000
Due in more than one year	<u>10,530,000</u>
Total liabilities	<u>11,281,826</u>
NET POSITION	
Net investment in capital assets	2,304,679
Restricted for debt service	1,003,964
Unrestricted	<u>50,083</u>
Total net position	<u>\$ 3,358,726</u>

See notes to the financial statements

**WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CLAY COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 95,239	\$ 95,239	\$ -	\$ -	\$ -
Maintenance and operations	149,761	146,408	-	7,752	4,399
Interest on long-term debt	602,785	2,067,822	711	-	1,465,748
Total governmental activities	847,785	2,309,469	711	7,752	1,470,147
General revenues:					
Unrestricted investment earnings					31
Miscellaneous					436
Total general revenues					467
Change in net position					1,470,614
Net position - beginning					1,888,112
Net position - ending					<u>\$ 3,358,726</u>

See notes to the financial statements

**WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CLAY COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash	\$ 52,407	\$ -	\$ -	\$ 52,407
Investments	498	1,161,278	1,915,700	3,077,476
Assessment receivable	-	76,870	-	76,870
Due from others	-	-	4,440	4,440
Prepays	11,387	-	-	11,387
Total assets	<u>\$ 64,292</u>	<u>\$ 1,238,148</u>	<u>\$ 1,920,140</u>	<u>\$ 3,222,580</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 14,209	\$ -	\$ -	\$ 14,209
Contracts and retainage payable	-	-	368,433	368,433
Total liabilities	<u>14,209</u>	<u>-</u>	<u>368,433</u>	<u>382,642</u>
Fund balances:				
Nonspendable:				
Prepays	11,387	-	-	11,387
Restricted for:				
Debt service	-	1,238,148	-	1,238,148
Capital projects	-	-	1,551,707	1,551,707
Unassigned	38,696	-	-	38,696
Total fund balances	<u>50,083</u>	<u>1,238,148</u>	<u>1,551,707</u>	<u>2,839,938</u>
Total liabilities and fund balances	<u>\$ 64,292</u>	<u>\$ 1,238,148</u>	<u>\$ 1,920,140</u>	<u>\$ 3,222,580</u>

See notes to the financial statements

**WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CLAY COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

Fund balance - governmental funds	\$	2,839,938
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as position in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	11,417,972		
Accumulated depreciation	-		11,417,972

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(234,184)		
Bonds payable	(10,665,000)		(10,899,184)
Net position of governmental activities		\$	3,358,726

See notes to the financial statements

**WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CLAY COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 241,647	\$ 2,067,822	\$ -	\$ 2,309,469
Developer contributions	-	-	6,387	6,387
Interest income	31	711	1,365	2,107
Miscellaneous income	436	-	-	436
Total revenues	242,114	2,068,533	7,752	2,318,399
EXPENDITURES				
Current:				
General government	95,239	-	-	95,239
Maintenance and operations	149,761	-	-	149,761
Debt service:				
Principal	-	1,530,000	-	1,530,000
Interest	-	638,819	-	638,819
Capital outlay	-	-	325,888	325,888
Total expenditures	245,000	2,168,819	325,888	2,739,707
Excess (deficiency) of revenues over (under) expenditures	(2,886)	(100,286)	(318,136)	(421,308)
OTHER FINANCING SOURCES (USES)				
Interfund transfers in (out)	-	(253)	253	-
Total other financing sources (uses)	-	(253)	253	-
Net change in fund balances	(2,886)	(100,539)	(317,883)	(421,308)
Fund balances - beginning	52,969	1,338,687	1,869,590	3,261,246
Fund balances - ending	\$ 50,083	\$ 1,238,148	\$ 1,551,707	\$ 2,839,938

See notes to the financial statements



**WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CLAY COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds	\$ (421,308)
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 eliminated and capitalized as capital assets.	325,888
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	1,530,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	<u>36,034</u>
Change in net position of governmental activities	<u>\$ 1,470,614</u>

See notes to the financial statements

**WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CLAY COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

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

Wilford Preserve Community Development District ("District") was created on February 28, 2017 by Ordinance 2017-9 of Clay County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by landowners as such term is defined in chapter 190, Florida Statutes. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2022, all of the Board members are affiliated with Dream Finders Homes, LLC ("Developer").

The Board has the final responsibility for:

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

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

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

**Government-Wide and Fund Financial Statements**

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

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

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

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

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

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

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

### Assessments

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

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

The District reports the following major governmental funds:

### General Fund

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

### Debt Service Fund

The debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest on debt.

### Capital Projects Fund

This fund accounts for the financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital assets within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

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

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

#### **Restricted Assets**

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

#### **Deposits and Investments**

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

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

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

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

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

#### **Prepaid Items**

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

#### **Capital Assets**

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

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

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

#### **Unearned Revenue**

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

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

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

#### **Long-Term Obligations**

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

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

#### **Deferred Outflows/Inflows of Resources**

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

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

#### **Fund Equity/Net Position**

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

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

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

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

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

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

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

#### **Fund Equity/Net Position (Continued)**

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

### **Other Disclosures**

#### **Use of Estimates**

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

## **NOTE 3 – BUDGETARY INFORMATION**

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

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

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

## **NOTE 4 – DEPOSITS AND INVESTMENTS**

### **Deposits**

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

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

The District's investments were held as follows at September 30, 2022:

	Amortized cost	Credit Risk	Maturities
US Bank Mmkt	\$ 3,077,476	N/A	N/A
	<u>\$ 3,077,476</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

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

However, the Bond Indenture limits the type of investments held using unspent proceeds.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 5 – CAPITAL ASSETS

Capital assets activity for the fiscal year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Construction in progress	\$ 11,092,084	\$ 325,888	\$ -	\$ 11,417,972
Total capital assets, not being depreciated	<u>11,092,084</u>	<u>325,888</u>	<u>-</u>	<u>11,417,972</u>
 Governmental activities capital assets, net	 <u>\$ 11,092,084</u>	 <u>\$ 325,888</u>	 <u>\$ -</u>	 <u>\$ 11,417,972</u>

## **NOTE 5 – CAPITAL ASSETS (Continued)**

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$17,191,000. The infrastructure will include roadways and other transportation improvements, stormwater management system, water and sewer systems, and recreation areas. Certain costs will be funded by Bond proceeds while others will be funded by the Developer. Upon completion, certain assets will be conveyed to others but the District will own and maintain the stormwater management system and the recreation areas. As of current year end, the construction of the District's infrastructure was still ongoing.

## **NOTE 6 – LONG TERM LIABILITIES**

### **Series 2018B**

On July 23, 2018, the District issued \$6,230,000 of Special Assessment Bonds, Series 2018B due on May 1, 2028 with a fixed interest rate of 5.75%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. The Bonds are due on May 1, 2028.

The Series 2018B Bonds are not subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. For the Series 2018B Bonds, this occurred during the current fiscal year as the District collected prepaid assessments and prepaid \$1,400,000 of the Bonds. In addition, see Note – 11 Subsequent Events for extraordinary redemption amounts subsequent to fiscal year end.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

### **Series 2019A**

On November 1, 2019, the District issued \$7,985,000 of Special Assessment Bonds, Series 2019A consisting of several term Bonds with due dates ranging from May 1, 2020 to May 1, 2049 and fixed interest rates ranging from 4.6% to 5.2%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2020 through May 1, 2049.

The Series 2019A Bonds are subject to redemption at the option of the District prior to maturity. The Series 2019A Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.



## NOTE 6 – LONG TERM LIABILITIES (Continued)

### Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2018B	\$ 4,475,000	\$ -	\$ 1,400,000	\$ 3,075,000	\$ -
Series 2019A	7,720,000	-	130,000	7,590,000	135,000
Total	<u>\$ 12,195,000</u>	<u>\$ -</u>	<u>\$ 1,530,000</u>	<u>\$ 10,665,000</u>	<u>\$ 135,000</u>

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 135,000	\$ 562,043	\$ 697,043
2024	145,000	555,833	700,833
2025	150,000	549,163	699,163
2026	160,000	542,263	702,263
2027	165,000	214,903	379,903
2028-2032	4,050,000	1,834,263	5,884,263
2033-2037	1,240,000	1,390,200	2,630,200
2038-2042	1,595,000	1,045,770	2,640,770
2043-2047	2,060,000	588,640	2,648,640
2048-2049	965,000	77,480	1,042,480
Total	<u>\$ 10,665,000</u>	<u>\$ 7,360,558</u>	<u>\$ 18,025,558</u>

## NOTE 7 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

## NOTE 8 – CONCENTRATION

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

## NOTE 9 – MANAGEMENT COMPANY

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

## NOTE 10 – RISK MANAGEMENT

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

## NOTE 11 – SUBSEQUENT EVENTS

### Bond Payments

Subsequent to fiscal year end, the District prepaid a total of \$305,000 of the Series 2018B Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CLAY COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 169,110	\$ 241,647	\$ 72,537
Developer contributions	146,015	-	(146,015)
Interest	-	31	31
Miscellaneous income	-	436	436
Total revenues	<u>315,125</u>	<u>242,114</u>	<u>(73,011)</u>
EXPENDITURES			
Current:			
General government	116,375	95,239	21,136
Maintenance and operations	198,750	149,761	48,989
Total expenditures	<u>315,125</u>	<u>245,000</u>	<u>70,125</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>(2,886)</u>	<u>\$ (2,886)</u>
Fund balance - beginning		<u>52,969</u>	
Fund balance - ending		<u>\$ 50,083</u>	

See notes to required supplementary information

**WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
CLAY COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

**WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**CLAY COUNTY, FLORIDA**  
**OTHER INFORMATION – DATA ELEMENTS**  
**REQUIRED BY FL STATUTE 218.39(3)(C)**  
**UNAUDITED**

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

To the Board of Supervisors  
Wilford Preserve Community Development District  
Clay County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Wilford Preserve Community Development District, Clay County, Florida (the "District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated **Xxxx, 2023**.

**Report on Internal Control Over Financial Reporting**

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

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

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

**Report on Compliance and Other Matters**

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

## **Purpose of this Report**

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

Xxxx, 2023

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

To the Board of Supervisors  
Wilford Preserve Community Development District  
Clay County, Florida

We have examined Wilford Preserve Community Development District's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Wilford Preserve Community Development District, Clay County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Xxxx, 2023

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

To the Board of Supervisors  
Wilford Preserve Community Development District  
Clay County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Wilford Preserve Community Development District, Clay County, Florida (the "District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated **Xxxx, 2023**.

**Auditor's Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated **Xxxx, 2023**, should be considered in conjunction with this management letter.

**Purpose of this Letter**

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

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

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

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

**Xxxx, 2023**



## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

## *FIFTH ORDER OF BUSINESS*



community  
advisors, LLC

Reserve Study Professionals







April 19, 2023

Ms. Marilee Giles  
District Manager  
Governmental Management Services  
475 West Town Place, Suite 114  
St. Augustine, FL 32092

Re: Level I Reserve Study for Wilford Preserve CDD

Dear Ms. Giles:

Thank you for the opportunity to submit a New Reserve Study with Site Visit proposal for this District. We have worked with many Districts providing accurate funding plans for future component replacement. Principle Charles Sheppard served as a District Supervisor therefore has valuable experience with both finances and operating procedures that are specific to Community Development Districts.

All work is completed or supervised by Reserve Analyst who have been awarded professional certifications of Certified Construction Inspector (CCI), Professional Reserve Analyst (PRA) and Reserve Specialist (RS) signifying broad experience with successful results. Your reserve study is completed following guidelines for Reserve Studies established by the Association of Professional Reserve Analysts (APRA) and the Community Associations Institute (CAI).

Best Regards,

Charles R. Sheppard *RS PRA CCI*  
President & Reserve Analyst

**APRA**



Scope of Work for District  
Streets, Entry Features, Pools, Residents Center, Dog Park, Playground, Stormwater System,  
with components evaluated that include:

- Roof and exterior walls
- Interior finishes
- Mechanical, Electrical, Plumbing
- Fencing/Mailboxes
- Pavement/Walks/Curbs
- Play equipment, misc. items
- Landscaping and irrigation systems
- Pool and equipment
- Other components identified at site visit.

## Terms of Service

### Physical Analysis

- ❖ The site visit includes meeting with your representative to discuss any maintenance or operational concerns. We observe major components to determine quantity, age, condition and remaining useful life. Quantities are determined by field measurement and internet measurement tools or aerial measurement services.
- ❖ Building walls, trim and other features are observed from ground level. Flat roofs are observed only if safe fixed stair access is available. Pitched roofs are observed from ground level. Building Systems are not operated.
- ❖ Upon completion of the site visit, an inventory of major components is established which includes quantity, replacement cost and remaining useful life. We recommend you review this information and provide historical cost and previous replacement time for any components.

### Financial Analysis

- ❖ A review of your current funding plan is completed to determine fund status and performance. We provide a funding plan using the Cash Flow Method (pooled cash) with a funding goal of adequate funding which keeps reserves above a percent funded or balance threshold level. If component funding (line item) is used, then full funding is the funding goal with the understanding we included inflation of replacement cost and interest earned on reserve funds.

### Your Reserve Study Includes

- ❖ Executive summary with current funding status, fund balances and assumptions.
- ❖ Cash Flow or Component Funding Plan and 30-Year cash flow projection.
- ❖ Inventory of major components with replacement cost, useful and remaining life projections.
- ❖ Various charts and photographs of major components.
- ❖ Completed Report is sent via email in a PDF file. Printed & bound copies available at additional cost.

### Payment Agreement & Terms

- ❖ To maintain excellent customer service and requested delivery schedules we ask that your acceptance of this proposal is made within 30 days. Signed proposals received after 30 days are subject to revision of delivery time and cost. If indicated a deposit fee may be required with signed agreement to place your project in our production schedule and begin your study. A progress payment may be requested upon completion of site visit depending on the size of the project. Remaining fee is due upon receipt of the preliminary report. Payments not received 30 days after invoice date are assessed a 1.5% late fee per month. After 90 days past, due payments will be subject to addition charges for collection including attorney fees and other reasonable cost incurred by Community Advisors, LLC. We are available to meet with you and discuss your Reserve Study subject to availability and travel expenses. We are always available by phone at no cost. We will modify your Reserve Study one time at no additional cost if requested within 90 days of issue and all fees have been paid. Modification requested after report is issued may require additional cost.

This agreement for consulting services is accepted this date:  
Professional Fee: \$3,900.00      Deposit Required: -0-  
Delivery of Draft Report is typically 4-6 weeks after completion of site visit

Authorized Signature: \_\_\_\_\_ Title: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Date: \_\_\_\_\_

# Partial Client List

## Community Development Districts

Tolomato, (Nocatee)  
Amelia Concourse  
Tisons Landing  
Amelia Walk  
South Village  
Sampson Creek  
Middle Village  
Ridgewood Trails  
Glen St. Johns  
Bartram Springs  
Rivers Edge  
Aberdeen  
Durbin Crossing  
St. Johns Forrest  
Dunes Utility  
Double Branch  
Pine Ridge  
Brandy Creek  
Turnbull Creek  
Arlington Ridge  
Magnolia West  
Trails  
Southaven  
Madeira  
Beach  
Armstrong

## Communities

Hammock Dunes Communities  
Queens Harbour - Jacksonville, FL  
The Georgia Club - Statham, GA  
Corolla Light POA - Corolla, NC  
The Landings - Skidaway Island, GA  
Beresford Hall Assembly - North Charleston, SC  
Cumberland Harbour - St. Mary's, GA  
Villas of Nocatee - Jacksonville, FL  
Vizcaya HOA - Jacksonville, FL  
Cimarrone POA - St. Johns, FL  
Deercreek Country Club Owners Association - Jacksonville, FL  
Deerwood Country Club - Jacksonville, FL  
Coastal Oaks - Ponte Vedra, FL  
Preserve at Summer Beach - Fernandina Beach, FL  
Amelia Park Neighborhood - Fernandina Beach, FL  
Amelia Oaks - Fernandina Beach, FL  
Coastal Oaks Amelia - Fernandina Beach, FL  
Oyster Bay POA - Fernandina, FL  
Oyster Bay Yacht Club - Fernandina, FL  
Ocean Breeze HOA - Fernandina Beach, FL  
The Enclave at Summer Beach - Fernandina Beach, FL  
RiverPlace at Summer Beach - Fernandina Beach, FL  
Amelia National - Fernandina, FL

## **Condominiums**

Carlton Dunes - Amelia Island, FL  
Spyglass Villas - Amelia Island, FL  
Ocean Club Villas - Amelia Island, FL  
Sand Dollar Condominium - Amelia Island, FL  
Captain's Court - Amelia Island, FL  
Dunes Club Villas - Amelia Island, FL  
Villas at Summer Beach - Amelia Island, FL  
Beachwood Villas - Amelia Island, FL  
Coastal Cottages - Amelia Island, FL  
Harrison Cove - Amelia Island, FL  
Marina San Pablo - Jacksonville, FL  
Latterra at World Golf - St. Augustine, FL  
Cumberland On Church - Nashville, TN  
Surf Club III - Palm Coast, FL  
The Peninsula - Jacksonville, FL  
The Plaza at Berkman Plaza - Jacksonville, FL  
1661 Riverside - Jacksonville, FL  
Seascape - Jacksonville Beach, FL  
Southshore Condominium - Jacksonville Beach, FL  
Ocean Villas at Serenata Beach - St. Augustine, FL  
Watermark - Jacksonville Beach, FL  
Oceanic Condominium - Jacksonville Beach, FL  
Ocean 14 Condominium - Jacksonville Beach, FL  
Serena Point Condominium - Jacksonville Beach, FL  
Oceania Condominium - Jacksonville Beach, FL

## **Active Adult Communities**

Del Webb Ponte Vedra - Ponte Vedra, FL  
Stone Creek by Del Webb - Ocala, FL  
Villages of Seloy - St. Augustine, FL  
Cascades at World Golf Village - St. Augustine, FL  
The Haven at New Riverside – Bluffton, SC  
Artisan Lakes – Jacksonville, FL

## **Religious/Schools**

St. Mark's Episcopal Church - Brunswick, GA  
Memorial Presbyterian - St. Augustine, FL  
Grace Mem. Presbyterian - St. Augustine, FL  
Trinity Episcopal Church - St. Augustine, FL  
St. Mark's Towers - Brunswick, GA  
Isle of Faith Methodist - Jacksonville, FL  
Deermeadows Baptist - Jacksonville, FL  
Frederica Academy - St. Simons Island, GA  
Fishburne Military School - Waynesboro, VA  
The Greenwood School - Jacksonville, FL

## Reserve Analyst & Inspector's Credentials

### Charles R. Sheppard RS PRA CCI

Charlie Sheppard is the owner and President of Community Advisors which provides capital reserve analysis, consulting services, commercial inspections and project management for community associations, private clubs, churches, schools and other entities.

He has over 30 years of experience in real estate development, property operation, commercial property inspections and construction management. He has participated on the development team for large planned unit developments and mid-rise office building parks. He has also worked for many years as commercial construction manager for a wide range of structures including medical facilities, office buildings, churches, restaurants, clubhouses, infrastructure installation and remodeling and repositioning of properties to match market conditions.

Areas of expertise include mechanical and electrical systems, energy management systems, life safety systems, plumbing systems, building envelope and roof components. Horizontal improvement experience include marine structures, street and site concrete construction, utilities, site work and landscaping improvements.

Inspection projects include: High rise office and residential buildings, restaurants, industrial properties, churches, private schools, private clubs, marinas, medical facilities, warehouse and industrial properties, water treatment facilities and residential properties.

Charlie is a regular speaker at CAI events, teaches continuing education classes and enjoys attending Board of Director meetings to share the benefits of Reserve Planning. He has also published articles on Capital Reserve Analysis and Construction Management.

**Education** - Virginia Polytechnic Institute & State University - BS

**License** - Certified General Contractor, Certified Home Inspector - Florida

### Professional Designations & Memberships

Certified Construction Inspector, (CCI) Association of Construction Inspectors

Professional Reserve Analyst, (PRA) Association of Professional Reserve Analyst APRA

Reserve Specialist, (RS) Community Associations Institute CAI









# RESERVE STUDY PROPOSAL

Wilford Preserve Community Development District

Prepared for:

Ms. Marilee Giles, District Manager

c/o Governmental Management Services

April 26, 2023



Prepared by:

**Reserve Advisors, LLC**

5 Utility Drive, Suites C&G

Palm Coast, Florida 32137

(800) 980-9881

[www.reserveadvisors.com](http://www.reserveadvisors.com)



April 26, 2023

Dear Ms. Marilee Giles,

Thank you for the opportunity to present Wilford Preserve Community Development District with this reserve study proposal.

As a fiduciary, your Board of Directors has been entrusted to represent and protect the best interests of their community. Our expert reserve study will be the guide that you and your board rely on for maintaining sufficient reserve funds and prioritizing long-term capital planning.

While our industry-leading team of consultants have conducted over 26,000 reserve studies, they will approach your study with the firm understanding that your community's needs are truly unique. That's why we guarantee:



### FULL ENGAGEMENT

It's our job to understand your specific concerns and to discuss your priorities in order to ensure your reserve study experience exceeds your expectations.



### DETAILED UNDERSTANDING

We will do whatever it takes to ensure Wilford Preserve Community Development District has complete confidence in interpreting and putting into practice our findings and recommendations.



### ONGOING SUPPORT



This will not be a one-and-done report. Unlike other firms, we provide your current and future boards with additional insight, availability to answer questions and guidance well beyond report delivery.

At Reserve Advisors, we take great pride in helping communities thrive. By applying industry leading expertise, we deliver unbiased guidance that supports the Wilford Preserve Community Development District Board with maintaining their community's long-term physical and financial health.

Please sign and return the [Confirmation of Services](#) page to get started.

Sincerely,

A handwritten signature in black ink, appearing to read "Nick Brenneman".

Nick Brenneman, Southeast Regional Account Manager  
(800) 980-9881

## RESERVE STUDY BENEFITS



### FOR BOARDS

- ✓ Fulfills your fiduciary responsibility
- ✓ Supports board decisions
- ✓ Streamlines your budget process
- ✓ Prioritizes capital projects



### FOR HOMEOWNERS

- ✓ Ensures fair and equitable reserve contributions
- ✓ Reduces long-term cost of ownership
- ✓ Minimizes risk of assessments

## MAIN REASONS COMMUNITIES CHOOSE RESERVE ADVISORS

### ✓ Multi-disciplined Expert Engineers

- With more than 40 engineers, we match our expertise with your community rather than a "one size fits all" engineer

### ✓ Dedicated Support During and After the Reserve Study

- Industry leading support by our team of multi-disciplined engineers ensures your complete satisfaction

### ✓ Comprehensive Reports to Solve Problems Before They Escalate

- Thorough condition assessments that prioritize your near-term projects
- Best practices and technical illustrations to better understand project scope and compare contractor bids

### ✓ Knowledge of Local Replacement Costs

- Our proprietary cost database comprises actual client project costs and is the basis for adequate — not excessive — reserve budgets

### ✓ Unbiased Recommendations With Your Best Interests in Mind

- We do not provide design or project management services
- We do not profit from your capital projects

### ✓ Exclusive and Unique Easy-to-use Expenditures Table

- View all of your community's reserve components in one place
- See all of your prioritized capital projects for the next 30 years

### ✓ Unmatched Local Experience

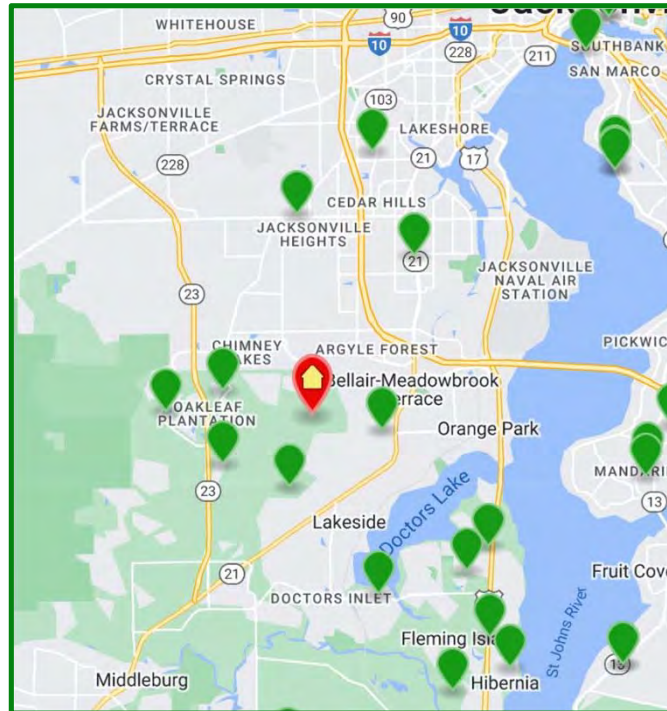
- Intimate working knowledge of local costs and conditions that affect your community





## CLIENTS SERVED NEAR YOU

Red represents your property, Green represents our clients.  
References available upon request.



### Name

Orange Park Country Club Owners Association, Inc.  
 Briar Oak at Oakleaf Plantation Townhomes Owners' Association, Inc.  
 The Cottages at Oakleaf Condominium Association, Inc.  
 Kindewood Homeowners' Association, Inc.  
 The Preserve at Oakleaf Plantation Condominium Association, Inc.  
 Natures Hideaway Condominium Association, Inc.  
 McGirts Village Owners Association, Inc.  
 Paradise Moorings Homeowners Association, Inc.  
 Pace Island Owners Association, Inc.  
 The Crossings at Fleming Island Community Development District  
 Lakeside Townhomes at Lane Avenue Owners' Association, Inc.  
 Stone Creek at Eagle Harbor Association, Inc.  
 River Hills Reserve Owners Sub-Association, Inc.  
 Hibernia Plantation Homeowners Association, Inc.  
 Loch Rane Improvement Association, Inc.  
 JAXOffices 500 Condominium Association, Inc.  
 Silver Creek of Clay County Homeowners Association, Inc.  
 Mandarin Glen Condominium Association, Inc.  
 Old San Jose on the River Sunset View Condominium Association, Inc.

### City

Orange Park  
 Orange Park  
 Orange Park  
 Middleburg  
 Orange Park  
 Jacksonville  
 Jacksonville  
 Middleburg  
 Fleming Island  
 Orange Park  
 Jacksonville  
 Fleming Island  
 Fleming Island  
 Fleming Island  
 Orange Park  
 Jacksonville  
 Green Cove Springs  
 Jacksonville  
 Jacksonville

## QUALIFICATIONS

### SPECIALIZING IN RESERVE STUDIES SINCE 1991

Reserve Advisors is an engineering firm that specializes in reserve study consulting services for common-interest communities. We've partnered with more than 29,000 clients, providing communities across the United States the peace of mind that comes from long-term planning and proactive asset management. Our full-time staff of engineers conduct life and valuation analyses for building, mechanical system, site and recreational components and utilizes its breadth of experience to deliver the most realistic capital planning solutions in the industry.






**60+**  
ENGINEERS

**29,000**  
RESERVE STUDIES CONDUCTED

**300+**  
YEARS OF RESERVE STUDY EXPERIENCE

### A LEADERSHIP TEAM LIKE NO OTHER

Reserve Advisors' leadership team comprises 6 licensed professional engineers with a combined 90 years of reserve study experience. What sets our leadership team apart is the around-the-clock collaboration they demonstrate to share field intelligence, market trends and to discover new products, materials, and best practices. The intelligence they gather is constantly enhancing our recommendations for the good of your community, and keeps Reserve Advisors a step ahead.

<p><b>Nick Brenneman</b> REGIONAL ACCOUNT MANAGER <i>12 Years of Experience</i></p>		<p>Since joining Reserve Advisors in 2010, Nick has partnered with more than 3,500 clients to deliver comprehensive reserve study solutions that guide community association boards in fulfilling their fiduciary responsibilities for the maintenance, operation and longevity of their properties.</p>
<p><b>Matt Kuisle</b> REGIONAL EXECUTIVE DIRECTOR <i>23 Years of Experience 275+ Studies Conducted</i></p>		<p><b>B.S. CIVIL ENGINEERING</b> Professional Engineer (FL) Reserve Specialist Professional Reserve Analyst</p>
<p><b>Nancy Daniel</b> REGIONAL ENGINEERING MANAGER <i>9 Years of Experience 400+ Studies Conducted</i></p>		<p><b>B.S. MECHANICAL ENGINEERING</b> Professional Engineer (TX) Reserve Specialist Licensed Community Association Manager (FL)</p>
<p><b>Ashley Doucet</b> REGIONAL ENGINEERING MANAGER <i>9 Years of Experience 475+ Studies Conducted</i></p>		<p><b>B.S. CIVIL ENGINEERING, M.S. ENGINEERING MANAGEMENT</b> Professional Engineer (FL) Reserve Specialist</p>
<p><b>Colin Niemeyer</b> REGIONAL ENGINEERING MANAGER <i>6 Years of Experience 500+ Studies Conducted</i></p>		<p><b>B.S. CHEMICAL ENGINEERING</b> Professional Engineer (FL, NC) Reserve Specialist</p>



## SCOPE OF WORK

### FOR CONFIDENCE IN ALL DECISIONS

Reserve Advisors will perform a Full Reserve Study (Level I) in accordance with Community Associations Institute (CAI) National Reserve Study Standards. The reserve study includes both a physical analysis and financial analysis of your CDD's common property. Your reserve study comprises the following activities:

**Physical Analysis:** The reserve study consultant develops a detailed list of reserve components, also known as a component inventory, and related quantities for each. A condition assessment or physical evaluation is completed for each reserve component and the current condition of each is documented with photographs. Life and valuation estimates are performed to determine estimated useful lives, remaining useful lives and current cost of repair or replacement.

**Financial Analysis:** The reserve study consultant identifies the current reserve fund status in terms of cash value. A funding plan is then prepared. The funding plan outlines recommended annual reserve contributions to offset the future cost of capital projects over the next 30 years.

---

Wilford Preserve Community Development District comprises 445 units in Orange Park. We've identified and will include the following reserve components in your Full Reserve Study:

#### **Site Components**

- Pool including Fence, Deck, Mechanicals & Furniture
- Playground
- Streets & Curbs
- Access Drives, Parking Areas and/or Driveways
- Post or Pole Lights
- Sidewalks
- Ponds (12)
- Irrigation System

- Landscaping
- Fences
- Mailboxes
- Monuments
- Signage

#### **Clubhouse Elements**

- Roofs including Assembly
- Exterior Wall Finishes
- Plumbing, Mechanical and HVAC Systems

Scope of work includes all property owned-in-common as defined in your CDD's declaration and other property specifically identified that you'd like us to include.

## KEY ELEMENTS OF YOUR RESERVE ADVISORS RESERVE STUDY

### INDUSTRY LEADING SUPPORT

- ✓ Your reserve study experience is tailored to your specific needs, ensuring your community's concerns are thoroughly addressed and its priorities are met
- ✓ We provide current and future boards with additional insight, availability to answer questions and guidance well beyond report delivery

### TABLES AND GRAPHS EXCLUSIVE TO RESERVE ADVISORS

- ✓ **Reserve Expenditures** - View your community's entire schedule of prioritized expenditures for the next 30-years; on one spreadsheet

#### RESERVE EXPENDITURES

Reserve Component Inventory	Estimated 1st Year of Event	RUL = 0 FY2021	1 2022	2 2023	3 2024	4 2025	5 2026
<u>Exterior Building Elements</u>							
Roofs, Asphalt Shingles, Phased	2025					228,696	234,414
Roofs, Flat, Phased	2025					71,748	73,542
Walls, Stucco, Paint Finishes and Capital Repairs	2022		38,438	39,398	40,383		
Walls, Trim, Soffits and Fascia, Paint Finishes	2022		12,812	13,133	13,461		
<u>Property Site Elements</u>							
Asphalt Pavement, Mill and Overlay, Phased	2025					108,643	111,359
Pavers, Masonry	2025					22,518	
Retaining Walls, Timber (Replace with Masonry)	2024				76,998	78,923	
Anticipated Expenditures, By Year		0	51,250	52,531	130,842	510,528	419,315

- ✓ **Funding Plan** - Establishes adequate, not excessive recommended annual reserve contributions to meet your future project needs

#### RESERVE FUNDING PLAN

	Individual Reserve Budgets & Cash Flows for the Next 30 Years					
	FY2021	2022	2023	2024	2025	2026
Reserves at Beginning of Year	567,289	666,648				357,432
Total Recommended Reserve Contributions	92,000	95,500				109,500
Estimated Interest Earned, During Year	7,359	8,265				2,430
Anticipated Expenditures, By Year	0	(51,250)	(52,531)	(130,842)	(510,528)	(419,315)
Anticipated Reserves at Year End	\$666,648	\$719,163	\$774,541	\$755,323	\$357,432	\$50,047



## KEY ELEMENTS OF YOUR RESERVE ADVISORS RESERVE STUDY

- ✓ **Reserve Funding Graph** highlights your community's financial health and provides visibility to your projected 30-year cash flow



## COMPREHENSIVE REPORTS

Reserve Advisors delivers insights that enhance your ability to make informed decisions. Our reports:

- ✓ Include detailed photos that document the condition of your property
- ✓ Provide project-specific best practices and diagrams to help you understand the scope of future projects
- ✓ Recommend preventative maintenance activities to maximize component useful lives

**RESERVE ADVISORS**  
**Roofs, Asphalt Shingles**

Line Items: 1,280 through 1,280

Quantity: Approximately 1,600 square' at the following locations:

Location	Quantity (Square)	Years of Construction
Asphalt Shingles	1,600	2002-2004
Asphalt Shingles	1,600	2005-2007
Asphalt Shingles	1,600	2008-2010
Asphalt Shingles	1,600	2011-2013
Asphalt Shingles	1,600	2014-2016
Asphalt Shingles	1,600	2017-2019
Asphalt Shingles	1,600	2020-2022
Asphalt Shingles	1,600	2023-2025
Asphalt Shingles	1,600	2026-2028
Asphalt Shingles	1,600	2029-2031
Asphalt Shingles	1,600	2032-2034
Asphalt Shingles	1,600	2035-2037
Asphalt Shingles	1,600	2038-2040
Asphalt Shingles	1,600	2041-2043
Asphalt Shingles	1,600	2044-2046
Asphalt Shingles	1,600	2047-2049
Asphalt Shingles	1,600	2050-2052

**Notes:** The roof shingles at Concord Lane and Kinnison Drive were replaced from 2019 to 2020. The remaining roof systems are original to construction.

**Disclaimer:** The original and current condition of the roof systems at Concord Lane and Kinnison Drive are subject to inspection and assessment. The Board retains an obligation to maintain the roof systems at Concord Lane and Kinnison Drive. The Board retains an obligation to maintain the roof systems at Concord Lane and Kinnison Drive. The Board retains an obligation to maintain the roof systems at Concord Lane and Kinnison Drive.

**Asphalt Shingles** (continued)

**Asphalt Shingles** (continued)

[↓ DOWNLOAD EXAMPLE](#)

## EXCEL SPREADSHEETS

Make more informed financial decisions using the industry's most advanced Excel spreadsheets with formulas and funding calculator.

- ✓ Evaluate the financial implications of adjusting expenditures and/or annual funding levels
- ✓ Create and compare various reserve funding schedules to help guide your budget process
- ✓ Address the unexpected - Make adjustments to take into account unanticipated expenses
- ✓ Keep your reserve expenditures and funding schedules current between studies

[Download Our Report Overview](#)



**It is more than just a reserve study.  
It's added value and peace of mind with unconditional support.**

## **CONFIRMATION OF SERVICES FOR WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT**

**Full Reserve Study (Level I)** for a total investment of **\$5,900** (includes all expenses).  
You'll receive:



- Electronic PDF Report with 30-year Reserve Expenditure and Funding Plan tables



- Excel file of Reserve Expenditures and Funding Plan tables with formulas for creating alternate expenditure and funding schedules



- We tailor your experience to your specific needs and ensure your priorities are addressed
- Meeting with our engineer on the day of our visual property inspection
- We are available to answer questions and to provide guidance well beyond report delivery

### **OPTIONAL SERVICES**

\_\_\_\_ One (1) Bound Report hard copy (no charge); Additional copies at \$75 ea. – indicate quantity: \_\_\_\_

#### **To authorize the reserve study:**

- 1. Sign and email agreement to  
Nick@reserveadvisors.com.**

Signature: \_\_\_\_\_  
(Print Name): \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
For: **Wilford Preserve Community  
Development District (231500)**

- 2. Send \$2,950 retainer to:**  
Reserve Advisors, LLC  
735 N. Water Street, Suite 175  
Milwaukee, WI 53202

\*Retainer invoice will be emailed to you and is due upon authorization and prior to inspection. The balance is due net 30 days from report shipment. Following receipt of balance due, you may request one set of complimentary changes within six months of report shipment. Agreement is subject to our Professional Services Conditions.

You will receive your electronic report approximately four (4) weeks after our inspection, based on timely receipt of all necessary information from you. Authorization to inspection time varies depending on demand for our services. This proposal, signed above by Reserve Advisors, LLC and dated April 26, 2023, is valid for 45 days, and may be executed and delivered by facsimile, portable document format (.pdf) or other electronic signature pages, and in any number of counterparts, which taken together shall be deemed one and the same instrument.



## PROFESSIONAL SERVICE CONDITIONS

**Our Services** - Reserve Advisors, LLC ("RA") performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our reserve study is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan to create reserves for anticipated future replacement expenditures of the property.

Our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. The report is based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in the Report. The inspection is made by employees generally familiar with real estate and building construction. Except to the extent readily apparent to RA, RA cannot and shall not opine on the structural integrity of or other physical defects in the property under any circumstances. Without limitation to the foregoing, RA cannot and shall not opine on, nor is RA responsible for, the property's conformity to specific governmental code requirements for fire, building, earthquake, and/or occupancy.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the Report. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services, nor does RA investigate vapor, water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions, and RA assumes no responsibility for any such conditions. The Report contains opinions of estimated replacement costs or deferred maintenance expenses and remaining useful lives, which are neither a guarantee of the actual costs or expenses of replacement or deferred maintenance nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. You agree to indemnify and hold RA harmless against and from any and all losses, claims, actions, damages, expenses or liabilities, including reasonable attorneys' fees, to which we may become subject in connection with this engagement, because of any false, misleading or incomplete information which we have relied upon supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction. Your obligation for indemnification and reimbursement shall extend to any director, officer, employee, affiliate, or agent of RA. Liability of RA and its employees, affiliates, and agents for errors and omissions, if any, in this work is limited to the amount of its compensation for the work performed in this engagement.

RA assumes, without independent verification, the accuracy of all data provided to it. Except to the extent resulting from RA's willful misconduct in connection with the performance of its obligations under this agreement, you agree to indemnify, defend, and hold RA and its affiliates, officers, managers, employees, agents, successors and assigns (each, an "RA Party") harmless from and against (and promptly reimburse each RA Party for) any and all losses, claims, actions, demands, judgments, orders, damages, expenses or liabilities, including, without limitation, reasonable attorneys' fees, asserted against or to which any RA Party may become subject in connection with this engagement, including, without limitation, as a result of any false, misleading or incomplete information which RA relied upon that was supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction. NOTWITHSTANDING ANY OTHER PROVISION HEREIN TO THE CONTRARY, THE AGGREGATE LIABILITY (IF ANY) OF RA WITH RESPECT TO THIS AGREEMENT AND RA'S OBLIGATIONS HEREUNDER IS LIMITED TO THE AMOUNT OF THE FEES ACTUALLY RECEIVED BY RA FROM YOU FOR THE SERVICES AND REPORT PERFORMED BY RA UNDER THIS AGREEMENT, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. YOUR REMEDIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE YOUR SOLE REMEDIES FOR ANY FAILURE OF RA TO COMPLY WITH ITS OBLIGATIONS HEREUNDER OR OTHERWISE. RA SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS AND LOST SAVINGS, LOSS OF USE OR INTERRUPTION OF BUSINESS, HOWEVER CAUSED, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF WARRANTY, STRICT LIABILITY OR OTHERWISE, EVEN IF RA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL RA BE LIABLE FOR THE COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES. RA DISCLAIMS ALL



REPRESENTATIONS AND WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED OR OF ANY NATURE, WITH REGARD TO THE SERVICES AND THE REPORT, INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

**Report** - RA completes the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations and is deemed complete. RA will consider any additional information made available to RA within 6 months of issuing the Report and issue a revised Report based on such additional information if a timely request for a revised Report is made by you. RA retains the right to withhold a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of RA and may be used for whatever purpose it sees fit. RA reserves the right to, and you acknowledge and agree that RA may, use any data provided by You in connection with the services, or gathered as a result of providing such services, including issuing any Report, in a de-identified and aggregated form for RA's business purposes.

**Your Obligations** - You agree to provide us access to the subject property for an on-site visual inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

**Use of Our Report and Your Name** - Use of the Report is limited to only the purpose stated herein. You acknowledge that RA is the exclusive owner of all intellectual property rights in and relating to the Report. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and that you will be liable for the consequences of any unauthorized use or distribution of the Report. Use or possession of the Report by any unauthorized third party is prohibited. The Report in whole or in part is not and cannot be used as a design specification for design engineering purposes or as an appraisal. You may show the Report in its entirety to the following third parties: members of your organization (including your directors, officers, tenants and prospective purchasers), your accountants, attorneys, financial institutions and property managers who need to review the information contained herein, and any other third party who has a right to inspect the Report under applicable law. Without the written consent of RA, you shall not disclose the Report to any other third party. By engaging our services, you agree that the Report contains intellectual property developed (and owned solely) by RA and agree that you will not reproduce or distribute the Report to any party that conducts reserve studies without the written consent of RA.

RA will include (and you hereby agree that RA may include) your name in our client lists. RA reserves the right to use (and you hereby agree that RA may use) property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

**Payment Terms, Due Dates and Interest Charges** - The retainer payment is due upon authorization and prior to inspection. The balance is due net 30 days from the report shipment date. Any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Unless this agreement is earlier terminated by RA in the event you breach or otherwise fail to comply with your obligations under this agreement, RA's obligations under this agreement shall commence on the date you execute and deliver this agreement and terminate on the date that is 6 months from the date of delivery of the Report by RA. Notwithstanding anything herein to the contrary, each provision that by its context and nature should survive the expiration or early termination of this agreement shall so survive, including, without limitation, any provisions with respect to payment, intellectual property rights, limitations of liability and governing law.

**Miscellaneous** - Neither party shall be liable for any failures or delays in performance due to fire, flood, strike or other labor difficulty, act of God, act of any governmental authority, riot, embargo, fuel or energy shortage, pandemic, wrecks or delays in transportation, or due to any other cause beyond such party's reasonable control; provided, however, that you shall not be relieved from your obligations to make any payment(s) to RA as and when due hereunder. In the event of a delay in performance due to any such cause, the time for completion or date of delivery will be extended by a period of time reasonably necessary to overcome the effect of such delay. You may not assign or otherwise transfer this agreement, in whole or in part, without the prior written consent of RA. RA may freely assign or otherwise transfer this agreement, in whole or in part, without your prior consent. This agreement shall be governed by the laws of the State of Wisconsin without regard to any principles of conflicts of law that would apply the laws of another jurisdiction. Any dispute with respect to this agreement shall be exclusively venued in Milwaukee County Circuit Court or in the United States District Court for the Eastern District of Wisconsin. Each party hereto agrees and hereby waives the right to a trial by jury in any action, proceeding or claim brought by or on behalf of the parties hereto with respect to any matter related to this agreement.



Your property's future starts with  
**A Reserve Study Today.**

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We prepare conservative reserve studies so you can make informed decisions on setting aside the financial resources to maintain your property the way you want over time.

## **Reserve Study Proposal**

Wilford Preserve Community Development District, Inc.

April 19, 2023

Proposal Number: 23.04.19.121

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*More than \$324,316,905 Funding Guidance Provided to Clients.*

*Condominiums, Townhomes, HOAs, CDDs, High-Rise Towers,  
Commercial, and Master Associations served.*

*Over a Decade of Combined Experience.*

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April 19, 2023

Wilford Preserve Community Development District, Inc.  
C/O Marilee Giles, District Manager  
GMS, LLC  
475 West Town Place, Suite 114  
St. Augustine, FL 32092

Dear Ms. Giles:

We are pleased to submit this reserve study proposal for Wilford Preserve Community Development District, Inc. (the "Association") to you.

## **ABOUT THE FIRM**

Reserve Study Institute, LLC is a locally owned firm that provides reserve studies to condominium, homeowner, and townhome associations founded by Glenn Tyndall, CPA. Our goal is to conduct accurate and reliable physical and financial analyses for all our reserve studies. We also aim to be unique among reserve study companies in that we offer our clients detailed, customized reserve study reports with actionable items that can help reduce future construction project costs, improve maintenance programs to extend the useful life of assets, and suggest other solutions that will yield long-term cost savings for the Association. As a locally-owned company, we give back to the community – our philosophy is that we take care of our business and our families first, and after that we return a portion of our profit to the community in which we live and work. We work hard to try to identify charitable organizations and exceptional individuals who can use the funds we donate to them to have the most significant impact on North Florida community as well as on society in general.

## **FOUNDER AND SENIOR PERSONNEL**



**GLENN M. TYNDALL JR., CPA**  
*Founder & CEO*



**MICHAEL H. RUSS JR.**  
*Senior Reserve Study Analyst*





# RESERVE STUDY INSTITUTE, LLC

## STAFF ASSIGNMENT

If this bid for services is successful, the following individuals may be assigned to this engagement:

**In Charge:** Michael H. Russ Jr.  
Economics, Florida State College

**Bio:** Mr. Russ began consulting with Reserve Study Institute, LLC after experience in construction and the financial services industry. Mr. Russ established the residential construction firm, Florida Construction Industries, Inc. Mr. Russ has also worked as a financial advisor National Financial Services Group, a leading global financial services firm, in which he conducted financial and investment analyses and prepared and reviewed complex financial models for corporate and high net worth clients.

**Analysts:** T. Christopher Tyndall, Reserve Study Analyst, Manager  
Daniel Coons, Reserve Study Analyst  
Gary Perkins, Reserve Study Analyst  
Russell Tees, Reserve Study Analyst

## SCOPE OF SERVICES

### Our Responsibilities

Reserve Study Institute, LLC will perform its services as an independent contractor in accordance with our professional practice standards. Our compensation is not contingent upon our conclusions.

### Levels of Service

We offer the following Reserve Study Levels of Service to Associations:

**Level 1** - Reserve Study Level 1 with an on-site visual inspection and assessment of property condition. This level of service is offered to clients undertaking their first reserve study, and to Associations in need of a comprehensive review and audit of a previous reserve study. The Association's asset component list and associated measurements are reviewed. *If this proposal is for the Association's initial reserve study, or a previous reserve study cannot be made available to us, then this level of service is required.*

**Level 2** - Reserve Study Level 2 update with an on-site visual inspection and property condition assessment. Level 2 reserve studies are for Associations that want to update a previous study. Most Associations will request a Level 2 report in the third year after the last site-visit based reserve study.

**Level 3** - Reserve Study Level 3 update with no on-site inspection or property condition assessment. This report is typically requested in the years immediately following a reserve study

with an on-site review. A prior reserve study is required to establish the basis for the verification and quantification of the component inventory.

Our inspection and analysis of the subject property is limited to visual observations and is noninvasive when we conduct Level 1 and 2 studies as described above. Level 3 studies do not include a site visit for inspection. We will inspect sloped roofs from the ground. We will inspect flat roofs where safe access where safe access (stairs or ladder permanently attached to the structure) is available. The report is based upon a “snapshot in time” at the moment of our observations. Conditions can change between the time of inspection and the issuance of our report. Reserve Study Institute, LLC does not investigate, nor assume, any responsibility for any existence or impact of any hazardous materials, structural, or latent or hidden defects which may not be present on or within the property. Our opinions of estimated costs and remaining useful lives are not a guarantee of the actual costs of replacement, a warranty of the common elements or other property elements, or a guarantee of remaining useful lives.

### **Reporting Detail**

We offer following reporting options for our reserve study reports:

**Standard Reporting** includes component inventory, life and valuation estimates, fund status, and funding plan. This reporting detail is for Level III studies.

**Comprehensive Reporting** includes a full detailed component inventory, photographs, observations and recommendations, life and valuation estimates, fund status, and funding plan. This reporting detail is for Level I and II studies.

### **Your Responsibility**

You agree to provide us with access to the subject property during our on-site visual inspection and tour. The Association, management, and/or the Board are responsible for assigning an appropriate individual as our primary point of contact to coordinate the reserve study and to provide to us to the best of their ability and if reasonably available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete our Study. You agree to pay our actual attorneys’ fees and any other costs incurred in the event we have to initiate litigation to collect on any unpaid balance for our services. Management and the Board will be required to sign a representation letter that acknowledges review and approval of the report

### **Assumptions and Indemnification**

We assume, without independent verification, the accuracy of all data provided to us. You agree to indemnify and hold us harmless against and from any and all losses, claims, actions, damages, expense, or liabilities, including reasonable attorney’s fees, to which we may become subject in connection with this engagement, because of any false, misleading, or incomplete information which we have relied upon as supplied by you or others under your direction, or which may result from any improper use or reliance on the report by you or third parties under your control or direction. Your obligation for indemnification on the report by you or third parties under your control or direction. Your obligation for indemnification and reimbursement shall and reimbursement shall extend to any controlling person of Reserve Study Institute, LLC, including any director, officer, employee, affiliate, or agent. Liability of Reserve Study Institute, LLC and its employees, affiliates, and agents for errors and omissions, if any, in this work is limited to the amount of its compensation for the work performed in this engagement.

**Report**

Reserve Study Institute, LLC will complete the services in accordance with this Proposal based on your selection of Service Level and Reporting Detail. We will consider any additional information made available to us in the interest of promptly issuing a Final Report. However, the Report represents a valid opinion of our findings and recommendations and is deemed complete after we receive the signed management representation letter. We retain the right to withhold the Draft Report or Final Report if payment for services is not rendered in a timely manner.

**Retention and Propriety of Work Papers**

All files, work papers, or documents developed (the “work papers”) by us during the course of the engagement is proprietary and remains our property. In all cases, we will retain our work papers for a period of three (3) years.

**Restricted Use of Our Report**

The use of our Report is limited to only the purpose stated herein. Any use or reliance for any other purpose, by you or third parties, is invalid. Our Reserve Study Report, in whole or part, is not and cannot be used as a design specification, design engineering services, or an appraisal. You may show our report in its entirety to those third parties who need to review the information contained herein. The Client and other third parties viewing this report should not reference our name or our report, in whole or in part, in any document prepared and/or distributed to third parties without our written consent. This report contains intellectual property developed by Reserve Study Institute, LLC specific to this engagement and cannot be reproduced or distributed to those who conduct reserve studies without the expressed written consent of Reserve Study Institute, LLC.

**Client Confidentiality**

We reserve the right to include our client’s name in our client lists, but we will maintain the confidentiality of all conversations, documents provided to us, and the contents of our reports, subject to legal or administrative process or proceedings. These conditions can only be modified by written documents executed by both parties.

**PROPOSED TIMELINE**

We intend to have our Draft Report to you for review and approval on or around June 30, 2023. All documentation requested will need to be provided by the Association’s representative to us at least forty-five (45) days prior to the date we anticipate having the Draft Report to you. If an onsite visit is necessary, then we require the onsite visit at least thirty (30) the date we anticipate having the Draft Report to you.

Our Final Report will be issued to you in electronic format. We will provide one bound paper copy of the Final Report, if requested. Additional bound copies of the report will be made available to the Association at a cost of \$50 for each additional copy.

Our proposed timeline is based on the anticipated cooperation from your personnel. You agree to indemnify us if we are unable to meet the proposed timeline if you require rescheduling or rescheduling is required due inclement weather, transportation issues (such as cancelled or delayed flights), or any other issues that are reasonably beyond our control. We will attempt to reschedule any onsite visits, if necessary, and complete our services as soon as reasonably possible, although you understand that if rescheduling is needed for any reason, we provide no assurance or guarantee of when we will be able to reschedule given that we may have other client commitments. This proposal is valid for thirty (30) days



# RESERVE STUDY INSTITUTE, LLC

from the day it is prepared. Price, timeline, terms, and our availability may be subject to change thereafter. Reasonable attorney's fees incurred by Reserve Study Institute, LLC will be the responsibility of the Association in the event of litigation for any unpaid balances.

## FEES AND BILLING

### Billing and Payment Terms and Conditions

The retainer payment is due upon acceptance of the proposal for services, and no work will commence until the retainer payment has been received by Reserve Study Institute, LLC. The Association will be progress billed as worked proceeds with payment due immediately upon request. The payment of all fees is due prior to receipt of the Report for review and approval. We will also bill the Association for actual out-of-pocket costs for travel, lodging, and meals while conducting on-site visits. Mileage will be reimbursed based on IRS-approved mileage rates at the time of travel for Association's if more than 40 miles of travel is required. We reserve the right to suspend all work if there is an outstanding balance of more than 30 days from the date of the invoice. Any outstanding balance after 30 days from the date of the invoice will also be subject to an interest charge of 1.5% per month. Any litigation necessary to collect an unpaid balance shall be venued in Duval County of Florida.

### Fee Schedule Summary

The following is a summary of our fees for your Association based on the Levels of Services and Reporting Detail previously described in this proposal:

<i>Fee Schedule for Service Level</i>			
	Level 1	Level 2	Level 3
Full Reserve Study	✓		
Update Reserve Study		✓	✓
Site Visit	✓	✓	
Establish Reserve Quantities	✓		
Establish Component List	✓		
Component Inventory	✓	✓	✓
Life & Value Estimates	✓	✓	✓
Reserve Funding Plan	✓	✓	✓
Standard Reporting			
Retainer Prior to Start	N/A	N/A	N/A
Due Upon Draft Report	\$ 1,750	N/A	N/A
Total Fee for Service	\$ 1,750	N/A	N/A

A Level I/Initial Study may be required if no previous study is available.

**PARTIAL CLIENT LIST**

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**Cedar's Ocean Condominium Association, Inc.**

7101 Ridgewood Avenue, Cape Canaveral, FL 32920

Ms. Renae Foster, LCAM

TCB Property Management

321-536-3116

[rfoster.tcb@gmail.com](mailto:rfoster.tcb@gmail.com)

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**London Tower Condominium, Inc.**

938 E Bay Harbor Drive, Miami Beach, 33514

Ms. Linda Johnson, CAM

LJ Services Group

786-712-9550

[ljohnson@ljservicesgroup.com](mailto:ljohnson@ljservicesgroup.com)

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**Estuary at St. Johns Homeowners Association, Inc.**

4548 Dulwik Place Sanford, 32771

Mr. Antonio Shaw, LCAM

Rizzetta & Company

407-472-2471

[swoodget@rizzetta.com](mailto:swoodget@rizzetta.com)

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**Puerto De Sol of Kendall Association, Inc.**

9550 SW 88<sup>th</sup> St., Miami, FL 33176

Mr. Lazaro Torres, Manager

Choice Property Management

305-362-9827

[ltorres@choicepmg.com](mailto:ltorres@choicepmg.com)

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**Compass Point Community Association, Inc.**

707 Rochester Dr., West Melbourne, FL 32904

Ms. Karen Altman

Keystone Property Management

954-319-1242

[karen@keyirc.com](mailto:karen@keyirc.com)

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## RESERVE STUDY INSTITUTE, LLC

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**Vineland Reserve Homeowners Association, Inc.**

327 Doyle Road, Osteen, FL 32764

Ms. Britney Lopez, CAM

Artemis Lifestyle Services, Inc.

407-705-2190

[blopez@artemislifestyles.com](mailto:blopez@artemislifestyles.com)

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**Bridgewalk Homeowners Association, Inc.**

3012 Ella Way, St. Cloud, FL 34771

Ms. Virginia Ochoa, CAM

Artemis Lifestyle Services, Inc.

407-705-2190

[vchoa@artemislifestyles.com](mailto:vchoa@artemislifestyles.com)

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**Whisperwood II Condominium Association, Inc.**

7225-7356 Swallow Run, Winter Park, FL 32792

Ms. Renae Foster, LCAM

TCB Property Management

321-536-3116

[rfoster.tcb@gmail.com](mailto:rfoster.tcb@gmail.com)

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**Old Hickory Community Association, Inc.**

4451 Hickory Grove Rd., St. Cloud, FL 34772

Ms. Anais Serrano, CAM

Leland Management, Inc.

407-781-5763

[aserrano@lelandmanagement.com](mailto:aserrano@lelandmanagement.com)

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**Pinnacle Office Suites Condominium Association, Inc.**

1740 and 1750 Tree Blvd., St. Augustine, FL 32084

Ms. Stephanie Wyland, Director of Rental Services CAM

Coastal Realty and Property Management

904-471-6606 x113

[stephanie@coastalrealtyfl.com](mailto:stephanie@coastalrealtyfl.com)

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## SUMMARY

We look forward to working with your Association on this effort, and should you have any questions regarding our proposal, please contact our office at (904) 568-2839.

Respectfully Submitted,



Reserve Study Institute, LLC  
Jacksonville, Florida

## Acceptance of Proposal

Please select one box below to indicate the Level of Service (1, 2, 3) and as previously described in this proposal:

Level of Service	Level 1	Level 2	Level 3
Select One:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Retainer Prior to Start	N/A	N/A	N/A
Due Upon Draft Report	\$ 1,750	N/A	N/A
Total Fee for Service	\$ 1,750	N/A	N/A

**NOTE:** A Level 1 study may be required if no prior reserve study was performed or is available to take measurements and counts of physical assets.

I have read, understand, and accept the terms of the proposal based on my above selection of Service Level and Reporting detail above and acknowledge that I have authority to legally bind the Association to this agreement:

### ASSOCIATION REPRESENTATIVE:

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title





**Full Reserve Study  
For  
XYZ Condominium Association, Inc.  
City, Florida  
August 3, 2020**

**Report Number: 2022.08.03.654**



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## REPORT SUMMARY

As a member of the Association's Board of Directors, you are responsible for maintaining common areas of the Association's physical property. This report is intended to assist you in the development of the Association's capital budget for current and future reserve fund contributions. The goal of the study is to assist you in maintaining the Association's reserve above an adequate, but not excessive, threshold during one or more years of significant expenditures.

We present our findings and recommendations in the following report sections:

- **Executive Summary** – Provides a snapshot of the Association's reserve study, highlighting significant findings and conclusions.
- **Physical Analysis** – Includes list of the reserve components, useful life, remaining useful life, and a schedule of items excluded from the study.
- **Financial Analysis** – Includes the percent funded, 30-year reserve expense forecast, and the recommended funding plan.
- **Photographs** – Schedule of photographs of components taken during site visit.
- **Methodology** – Details the process of developing the Reserve Study, which includes descriptions of the methods, materials, and guidelines used preparation of physical and financial analysis of the study.
- **Statement of Limitations and Assumptions** – Describes the limitations and assumptions made when conducting this study and in preparation of this report.
- **Professional Experience** – Contains the professional experience of the individuals who prepared this study.
- **Glossary** – Contains definitions of terms used in the Reserve Study.

Executive Summary

General Information

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Association Name:	XYZ Condominium Association, Inc. (XYZ Condo)
Location:	City, FL
Project Description:	Condominium
Type of Study:	Level 1 – Reserve Study
Site Visit:	July 1, 2020
Number of Units:	431

Project Summary

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**Funding Strategy Recommended:** The Funding Goal of this Reserve Study is to maintain reserve above an adequate, not excessive threshold during years of significant expenditures.

Inflation Rate <sup>1</sup>	2.52%
Interest Rate <sup>2</sup>	0.19%
Cash Status of the Reserve Fund Balance <sup>3</sup>	\$1,555,510
Full Funded Balance	\$2,760,038
Percent Funded	56%
Special Assessments	None

<sup>1</sup> Inflation rate is based upon the average annual increase of the Consumer Price Index (CPI) over the last 30-years as published by the US Bureau of Labor Statistics ([www.labor.gov](http://www.labor.gov))

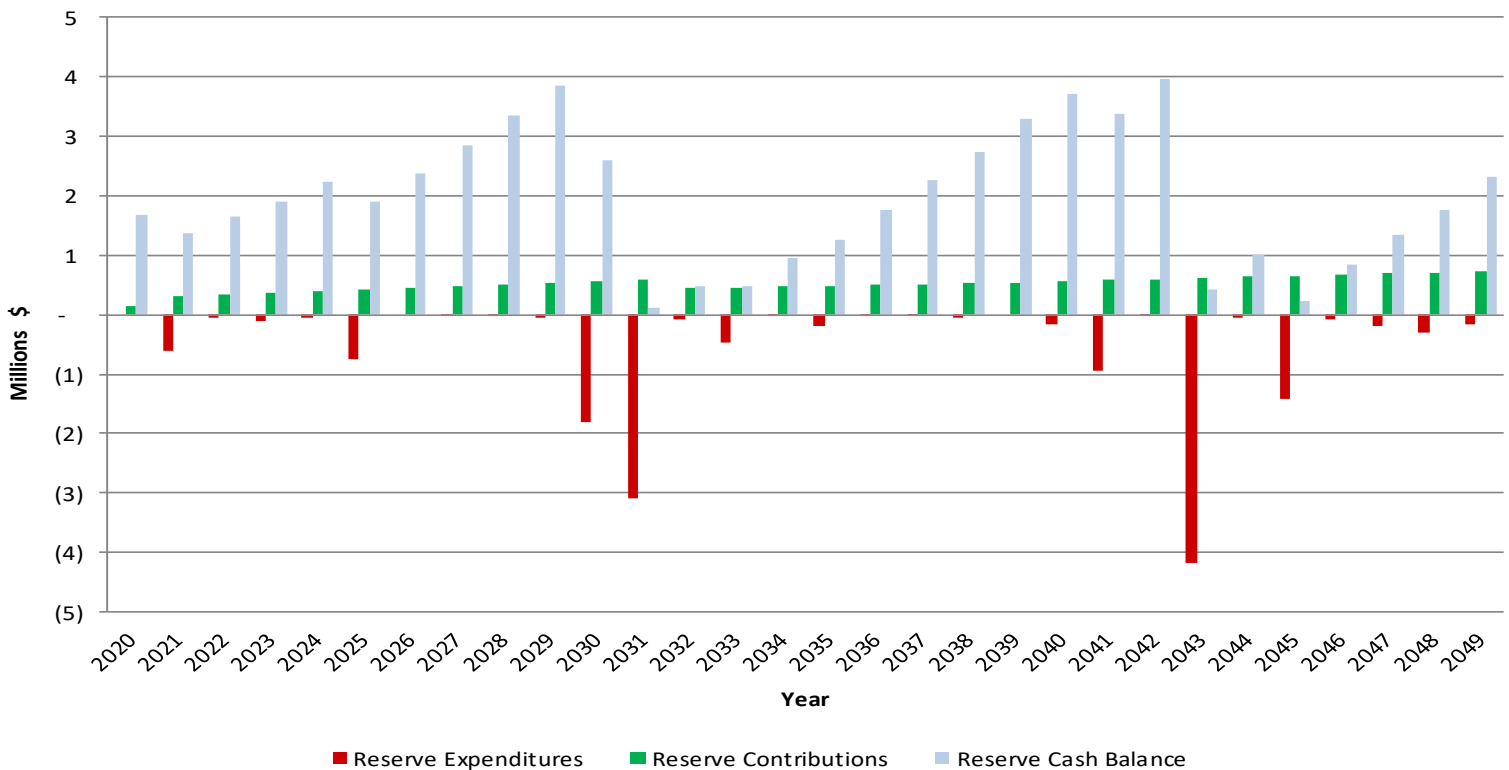
<sup>2</sup> Interest rate is based on 3-year Treasury Note as published by the U.S. Treasury ([www.treasury.gov](http://www.treasury.gov))

<sup>3</sup> Information in relation to the association's finances were supplied by the association's representative and is not audited. Balance as of July 8, 2020.

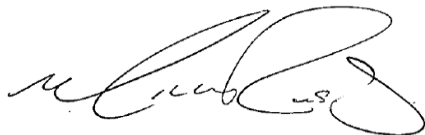
**Recommended Reserve Funding:** The Association budgeted \$262,500 for reserve contributions in 2020. We recommend that the Association adopt reserve contributions of \$300,000 in 20210 with steady annual increases of \$30,000 until 2031 to fund anticipated elevator and painting and waterproofing exterior stucco of buildings in 2030 and 2031, respectively. The Association can then reduce reserve contributions to \$445,500 and increase 3% annually thereafter. The Association will have funded the most significant anticipated expenditures related to painting and waterproofing exterior stucco of buildings. The goal of this particular reserve funding plan is to prevent the year end reserve balance from falling below \$416,000 during threshold funding years. The recommended year 2021 reserve contribution of \$300,000 is equivalent to an average monthly contribution of \$58.01 per owner.

Recommended Reserve Funding Table								
Year	Reserve Contributions (\$)	Reserve Cash Balance (\$)	Year	Reserve Contributions (\$)	Reserve Cash Balance (\$)	Year	Reserve Contributions (\$)	Reserve Cash Balance (\$)
2022	131,250	1,689,840	2032	570,000	2,650,644	2042	564,346	3,867,332
2023	300,000	1,378,846	2033	600,000	240,817	2043	581,276	3,548,544
2024	330,000	1,659,589	2034	445,500	604,127	2044	598,715	4,146,275
2025	360,000	1,906,735	2035	458,865	614,048	2045	616,676	782,246
2026	390,000	2,247,237	2036	472,631	1,080,563	2046	635,176	1,367,402
2027	420,000	1,922,382	2037	486,810	1,397,301	2047	654,232	665,563
2028	450,000	2,373,182	2038	501,414	1,895,342	2048	673,859	1,271,307
2029	480,000	2,852,269	2039	516,457	2,402,136	2049	694,074	1,789,808
2030	510,000	3,350,230	2040	531,950	2,886,311	2050	714,897	2,215,702
2031	540,000	3,860,184	2041	547,909	3,440,225	2051	736,344	2,804,298

## Recommended Reserve Funding Graph



Respectfully submitted on August 3, 2020 by  
RESERVE STUDY INSTITUTE, LLC



Michael H. Russ Jr., Reserve Analyst  
Visual Inspection and Report by: Michael H. Russ, Jr.

## PHYSICAL ANALYSIS

The Physical Analysis section details the reserve components and also provides information about items excluded from the reason study. Our recommendation is but one scenario, and is not intended to represent the only means of achieving the association's goals. We recommend that the Board of Directors use the following information as a guide in planning for their future objectives.

### Identification of Reserve Components

We have segregated classes of property from our review of the information provided by the Association and through conversations with Management and the Board. These classes of property:

- Reserve Components
- Excluded Components
- Repairs and Replacements Funded from Operating Budget
- Property Maintained by Owners
- Property Maintained by Others

### Reserve Components

The following table identifies all Reserve Components that meet the criteria to be included in the study that we identified.



RESERVE COMPONENT INVENTORY

Category	Component	Quantity	Unit of Measure	Useful Life	Remaining Useful Life	Unit Cost	Current Cost	Current Fully Funded Balance
Building Elements	Exterior Stucco, Paint and Waterproofing	360,000	Square Feet	10 to 12	11	\$6.50	\$2,340,000	\$195,000
Building Elements	Elevators	18	Each	20 to 30	10	\$75,000.00	\$1,350,000	\$900,000
Building Elements	Carpet	70,000	Square Feet	to 20	1	\$8.00	\$560,000	\$532,000
Building Elements	Roof, Flat	675	Squares	20 to 30	5	\$900.00	\$607,500	\$506,250
Building Elements	Air Conditioner, Roof	3	Each	15 to 20	3	\$1,500.00	\$4,500	\$3,825
Building Elements	Guard Rail, Aluminum	432	Each	30 to 40	13	\$750.00	\$324,000	\$218,700
Building Elements	Backflow Preventor	3	Each	to 25	2	\$8,000.00	\$24,000	\$22,080
Building Elements	Fire Safety Guillotine	9	Each	to 25	1	\$1,500.00	\$13,500	\$12,960
Building Elements	Entry Door, Steel	9	Each	25 to 35	2	\$1,000.00	\$9,000	\$8,486
Building Elements	Pump Station	9	Each	15 to 20	12	\$7,000.00	\$63,000	\$25,200
General Site Elements	Parking Garage, Lattice, Wood and Vinyl	9,000	Square Feet	25 to 30	4	\$3.00	\$27,000	\$23,400
General Site Elements	Security House, Concrete and Stucco	300	Square Feet	50 to 100	25	\$100.00	\$30,000	\$22,500
General Site Elements	Air Conditioner, Security House	1	Each	15 to 20	7	\$5,000.00	\$5,000	\$3,250
General Site Elements	Playground Equipment	1	Each	to 30	18	\$15,000.00	\$15,000	\$6,000
General Site Elements	Floating Dock, Wood	320	Square Feet	to 15	2	\$15.00	\$4,800	\$4,160
General Site Elements	Floating Dock, Platform	1	Each	30 to 40	20	\$12,000.00	\$12,000	\$6,000
General Site Elements	Floating Dock, Ramp, Aluminum	1	Each	to 50	20	\$10,000.00	\$10,000	\$6,000
General Site Elements	Tennis Court, Hard Court	14,400	Square Feet	7 to 10	5	\$1.25	\$18,000	\$9,000
General Site Elements	Tennis Court, Lights	8	Each	15 to 20	3	\$1,250.00	\$10,000	\$8,500
General Site Elements	Fence, Chain Link and Windshield	750	Linear Feet	to 25	4	\$29.00	\$21,750	\$18,270
General Site Elements	Exterior Parking Lights and Light Poles	22	Each	15 to 20	10	\$1,800.00	\$39,600	\$19,800
General Site Elements	Concrete Curbs and Sidewalks, Partial	303	Square Feet	to 65	5	\$8.00	\$2,424	\$2,238
General Site Elements	Asphalt Pavement, Mill and Overlay, Phased	5,833	Square Yard	20 to 25	3	\$12.00	\$70,000	\$61,600
General Site Elements	Asphalt Pavement, Crack Repair, Seal, and Coat	5,833	Square Yard	3 to 5	5	\$1.70	\$9,917	\$0
General Site Elements	Fire Sprinkler Station	1	Each	20 to 30	1	\$25,000.00	\$25,000	\$24,167
General Site Elements	Lift Station	2	Each	15 to 20	9	\$15,000.00	\$30,000	\$16,500
General Site Elements	Signage, Front	2	Each	30 to 50	15	\$7,000.00	\$14,000	\$9,800
General Site Elements	Security Automatic Gate, Aluminum	7	Each	30	20	\$6,000.00	\$42,000	\$14,000
General Site Elements	Security Automatic Gates Motor	3	Each	15 to 25	5	\$4,000.00	\$12,000	\$9,600
General Site Elements	Fencing, Aluminum	800	Linear Feet	30	15	\$45.00	\$36,000	\$18,000
Pool Elements	Pool and Hotub, Re-Marcite	800	Square Feet	15	14	\$7.00	\$5,600	\$373
Pool Elements	Pool Pump and Heater System	1	Each	15 to 20	10	\$25,000.00	\$25,000	\$12,500
Pool Elements	Pool Area, Pavers, Stone, Partial	225	Square Feet	50	5	\$10.00	\$2,250	\$2,025
Pool Elements	Gazebo, Wood	208	Square Feet	15 to 25	5	\$50.00	\$10,400	\$8,320
Pool Elements	Outdoor Kitchen and BBQ, Replacement	1	Each	30	2	\$12,000.00	\$12,000	\$11,200
Pool Elements	Bathrooms	2	Each	30	28	\$20,000.00	\$40,000	\$2,667
Fitness Center Elements	Fitness Equipment	10	Each	15 to 20	15	\$3,000.00	\$30,000	\$7,500
Fitness Center Elements	Air Conditioner	1	Each	15 to 20	8	\$5,000.00	\$5,000	\$3,667
Clubhouse Elements	Kitchen, Replacement	1	Each	30	26	\$15,000.00	\$15,000	\$2,000
Clubhouse Elements	Air Conditioner	1	Each	15 to 20	10	\$5,000.00	\$5,000	\$2,500
Other Elements	Reserve Study Update without Site Visit	1	Allowance	1	1	\$1,500.00	\$1,500	\$0

TOTALS \$5,881,741 \$2,760,038

## Excluded Components

Excluded Components do not have predictable Remaining Useful Lives within the scope of this study – i.e., within 30 years. The Board should budget for infrequent repairs for these items from the Operating Fund. We identify the following Excluded Elements as excluded from reserve funding at this time.

- **Concrete Sidewalks, Replacement** – Concrete sidewalks have a useful life expectancy of up to 65 years. Although the replacement costs are not included in this study, we have included periodic repairs and maintenance and made an adjustment for premature failure to be conservative since the costs are significant.
- **Pipes, Subsurface Utilities, Lateral** – Subsurface pipes and other elements have a useful life that is greater than 30 years and is generally unpredictable as to when repairs and replacement will be required.

## Repairs and Replacement Funded from Operating Budget

- General Maintenance to the Common Elements
- Expenditures less than \$10,000 (except for reserve study expense)
- Landscaping
- Light Fixtures, Interior
- Irrigation Repairs and Maintenance
- Fitness Equipment Repairs and Maintenance
- F.O.B. readers, Repairs and Replacement
- Gazebo Repairs, Partial
- Gazebo Maintenance
- Paint Finishes, Touch Up
- Pipes, Interior Building, Water and Sewer, Manifold
- Pipes, Subsurface Utilities, Laterals, Inspections
- Playground Maintenance
- Pool Maintenance
- Pool Repairs, Partial
- Pool Furniture
- Smoke Detectors and Alarms
- Tree Trimming
- Other Repairs Normally Funded Through the Operating Budget

## Property Maintained by Owners

- Windows and Entry Doors
- Interior of Unit
- Air Conditioning Units





**Property Maintained by Others**

- Boat Slips (Other)
- Water Ways, Lakes, and Canals (Miami-Dade County)

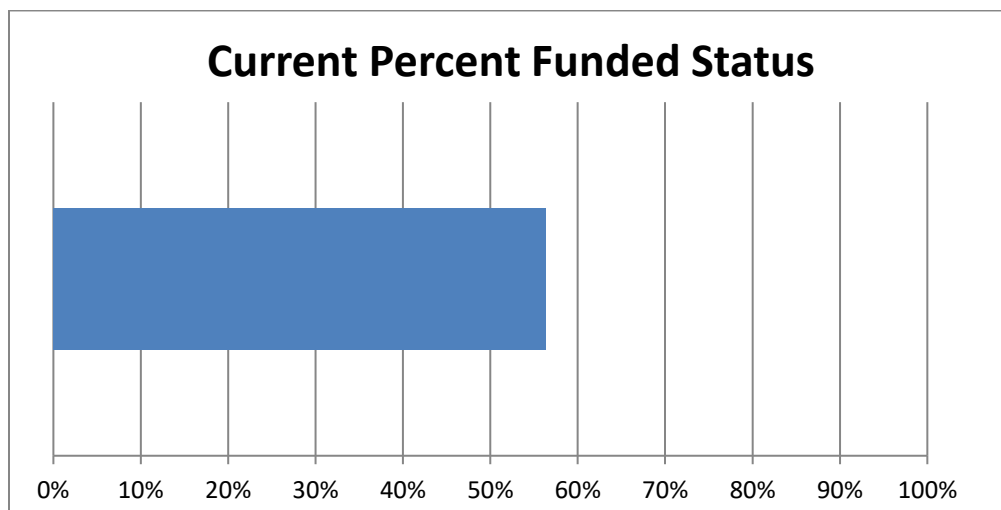
## FINANCIAL ANALYSIS

This section of the report is intended to provide the association with the awareness to adequately plan for the ongoing major maintenance, repair and replacement of their common property components. Our recommendation is but one scenario, and is not intended to represent the only means of achieving the association's goals. We recommend that the Board of Directors use the following information as a guide in planning for their future objectives.

### Percent Funded

Percent Funded measures the strength of the Reserve Fund at the beginning of each fiscal year. Percent Funded is the industry measure of how well prepared an association is to meet its current and future repair and replacement obligations and how likely the Association is to require a special assessment to fund major repairs and replacements. Percent funding ranges from weak to strong as follows:

- Less than 30% funded is considered weak
- Between 30% and 70% funded is considered fair
- Greater than 70% funded is considered strong
- 100% or more is considered ideal



The Association's Current Percent Funded Status is 56% funded, which indicates that the Association is starting with what is considered a fair level reserve funds. However, we recommend increased budgeted reserve assessments current percent funded is at least 100%.



RESERVE STUDY INSTITUTE, LLC

Reserve Expenditures

Category	Component	Years 1 - 10									
		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Building Elements	Exterior Stucco, Paint and Waterproofing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Elevators	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Carpet	\$0	\$574,126	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Roof, Flat	\$0	\$0	\$0	\$0	\$0	\$688,088	\$0	\$0	\$0	\$0
Building Elements	Air Conditioner, Roof	\$0	\$0	\$0	\$4,849	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Guard Rail, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Backflow Preventor	\$0	\$0	\$25,226	\$25,862	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Fire Safety Guillotine	\$0	\$13,841	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Entry Door, Steel	\$0	\$0	\$9,460	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Pump Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Parking Garage, Lattice, Wood and Vinyl	\$0	\$0	\$0	\$0	\$29,829	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security House, Concrete and Stucco	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Air Conditioner, Security House	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,953	\$0	\$0
General Site Elements	Playground Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Wood	\$0	\$0	\$5,045	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Platform	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Ramp, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Hard Court	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Lights	\$0	\$0	\$0	\$10,776	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Fence, Chain Link and Windshield	\$0	\$0	\$0	\$0	\$24,029	\$0	\$0	\$0	\$0	\$0
General Site Elements	Exterior Parking Lights and Light Poles	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Concrete Curbs and Sidewalks, Partial	\$0	\$0	\$0	\$0	\$0	\$2,746	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Mill and Overlay, Phased	\$0	\$0	\$0	\$75,432	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Crack Repair, Seal, and Coat	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,104	\$0
General Site Elements	Fire Sprinkler Station	\$0	\$25,631	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Lift Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$37,540
General Site Elements	Signage, Front	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gate, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gates Motor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Fencing, Aluminum	\$0	\$0	\$0	\$0	\$0	\$13,592	\$0	\$0	\$0	\$0
Pool Elements	Pool and Hotub, Re-Marcite	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Pump and Heater System	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Area, Pavers, Stone, Partial	\$0	\$0	\$0	\$0	\$0	\$2,548	\$0	\$0	\$0	\$0
Pool Elements	Gazebo, Wood	\$0	\$0	\$0	\$0	\$0	\$11,780	\$0	\$0	\$0	\$0
Pool Elements	Outdoor Kitchen and BBQ, Replacement	\$0	\$0	\$12,613	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Bathrooms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fitness Center Elements	Fitness Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fitness Center Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,103	\$0
Clubhouse Elements	Kitchen, Replacement	\$0	\$0	\$0	\$0	\$0	\$16,990	\$0	\$0	\$0	\$0
Clubhouse Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Elements	Reserve Study Update without Site Visit	\$0	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTALS		\$0	\$615,098	\$52,344	\$116,919	\$53,858	\$756,132	\$0	\$5,953	\$18,207	\$37,540



RESERVE STUDY INSTITUTE, LLC

Category	Component	Years 11 - 20											
		2030	2031	2032	2033	2034	2035	2036	2037	2038	2039		
Building Elements	Exterior Stucco, Paint and Waterproofing	\$0	\$3,077,731	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Elevators	\$1,731,925	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Carpet	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Roof, Flat	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Air Conditioner, Roof	\$0	\$0	\$0	\$0	\$0	\$6,539	\$6,704	\$6,873	\$0	\$0	\$0	\$0
Building Elements	Guard Rail, Aluminum	\$0	\$0	\$0	\$447,918	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Backflow Preventor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Fire Safety Guillotine	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Entry Door, Steel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Pump Station	\$0	\$0	\$84,952	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Parking Garage, Lattice, Wood and Vinyl	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security House, Concrete and Stucco	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Air Conditioner, Security House	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Playground Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$23,488	\$0	\$0	\$0
General Site Elements	Floating Dock, Wood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,331	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Platform	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Ramp, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Hard Court	\$0	\$0	\$0	\$0	\$0	\$26,156	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Lights	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,659	\$0	\$0	\$0
General Site Elements	Fence, Chain Link and Windshield	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Exterior Parking Lights and Light Poles	\$50,803	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Concrete Curbs and Sidewalks, Partial	\$3,110	\$0	\$0	\$0	\$0	\$3,522	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Mill and Overlay, Phased	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Crack Repair, Seal, and Coar	\$0	\$0	\$0	\$13,709	\$0	\$0	\$0	\$0	\$15,528	\$0	\$0	\$0
General Site Elements	Fire Sprinkler Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Lift Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Signage, Front	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gate, Aluminum	\$0	\$0	\$0	\$0	\$0	\$20,343	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gates Motor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Fencing, Aluminum	\$0	\$0	\$0	\$0	\$0	\$52,311	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool and Hotub, Re-NaRicite	\$0	\$0	\$0	\$0	\$7,937	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Pump and Heater System	\$32,073	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Area, Pavers, Stone, Partial	\$2,887	\$0	\$0	\$0	\$0	\$3,269	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Gazebo, Wood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Outdoor Kitchen and BBQ, Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Bathrooms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fitness Center Elements	Fitness Equipment	\$0	\$0	\$0	\$0	\$0	\$43,593	\$0	\$0	\$0	\$0	\$0	\$0
Fitness Center Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Kitchen, Replacement	\$0	\$0	\$0	\$0	\$0	\$21,796	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Elements	Reserve Study Update without Site Visit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTALS		\$1,820,798	\$3,077,731	\$84,952	\$461,627	\$7,937	\$177,529	\$6,704	\$14,204	\$54,675		\$0	\$0



RESERVE STUDY INSTITUTE, LLC

Category	Component	Years 12 - 30									
		2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
Building Elements	Exterior Stucco, Paint and Water-proofing	\$0	\$0	\$0	\$4,150,162	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Elevators	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Carpet	\$0	\$944,927	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Roof, Flat	\$0	\$0	\$0	\$0	\$0	\$1,132,490	\$0	\$0	\$0	\$0
Building Elements	Air Conditioner, Roof	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Guard Rail, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Backflow Preventor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$47,026	\$48,212	\$49,429
Building Elements	Fire Safety Guillotine	\$0	\$0	\$0	\$0	\$0	\$0	\$25,801	\$0	\$0	\$0
Building Elements	Entry Door, Steel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,635	\$0	\$0
Building Elements	Pump Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$123,443	\$0	\$0
General Site Elements	Parking Garage, Lattice, Wood and Vinyl	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$55,607
General Site Elements	Security House, Concrete and Stucco	\$0	\$0	\$0	\$0	\$0	\$55,925	\$0	\$0	\$0	\$0
General Site Elements	Air Conditioner, Security House	\$0	\$0	\$8,650	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Playground Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Wood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Platform	\$19,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Ramp, Aluminum	\$16,459	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Hard Court	\$0	\$0	\$0	\$0	\$0	\$33,555	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Lights	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Fence, Chain Link and Windshield	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44,795
General Site Elements	Exterior Parking Lights and Light Poles	\$0	\$0	\$0	\$0	\$0	\$73,822	\$0	\$0	\$0	\$0
General Site Elements	Concrete Curbs and Sidewalks, Partial	\$3,990	\$0	\$0	\$0	\$0	\$4,519	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Mill and Overlay, Phased	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$140,619	\$0
General Site Elements	Asphalt Pavement, Crack Repair, Seal, and Coat	\$0	\$0	\$0	\$17,588	\$0	\$0	\$0	\$0	\$19,921	\$0
General Site Elements	Fire Sprinkler Station	\$0	\$0	\$0	\$0	\$0	\$46,605	\$47,780	\$0	\$0	\$0
General Site Elements	Lift Station	\$0	\$0	\$0	\$0	\$54,549	\$0	\$0	\$0	\$0	\$0
General Site Elements	Signage, Front	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gate, Aluminum	\$69,126	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gates Motor	\$19,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Fencing, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool and Hot tub, Re-Marcite	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,533
Pool Elements	Pool Pump and Heater System	\$0	\$0	\$0	\$0	\$0	\$46,605	\$0	\$0	\$0	\$0
Pool Elements	Pool Area, Pavers, Stone, Partial	\$3,703	\$0	\$0	\$0	\$0	\$4,194	\$0	\$0	\$0	\$0
Pool Elements	Gazebo, Wood	\$17,117	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Outdoor Kitchen and BBQ, Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Bathrooms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80,354	\$0
Fitness Center Elements	Fitness Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fitness Center Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,044	\$0
Clubhouse Elements	Kitchen, Replacement	\$0	\$0	\$0	\$0	\$0	\$27,963	\$0	\$0	\$0	\$0
Clubhouse Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,044	\$0
Other Elements	Reserve Study Update without Site Visit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTALS		\$149,895	\$944,927	\$8,650	\$4,167,750	\$54,549	\$1,425,678	\$73,581	\$188,104	\$309,194	\$161,364

## Reserve Funding Plan

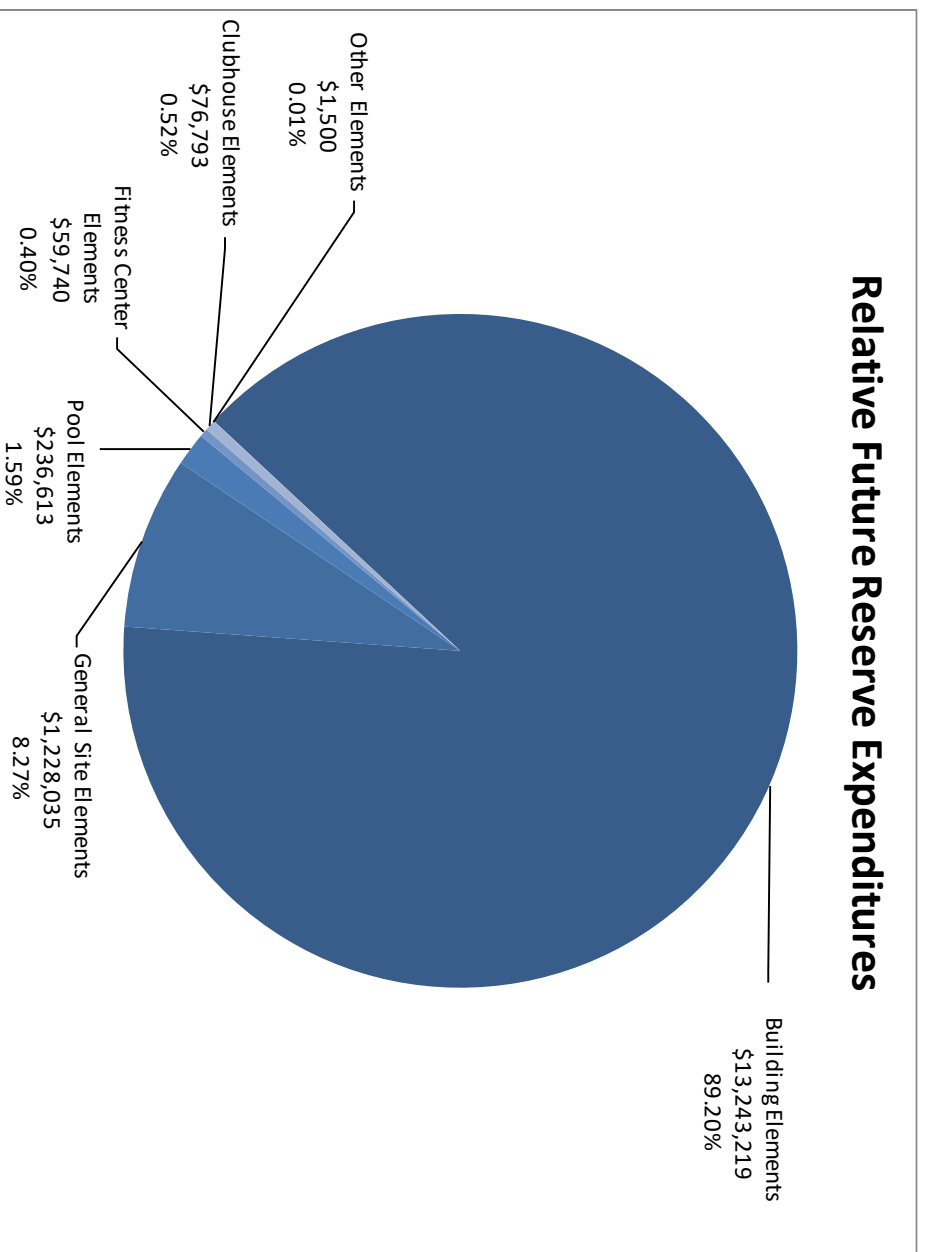
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Beginning Balance	\$1,555,510	\$1,689,840	\$1,377,653	\$1,658,190	\$1,904,652	\$2,244,732	\$1,912,546	\$2,363,346	\$2,842,334	\$3,339,995
Recommended Reserve Contribution	\$131,250	\$300,000	\$330,000	\$360,000	\$390,000	\$420,000	\$450,000	\$480,000	\$510,000	\$540,000
Estimated Interest Earned	\$3,080	\$2,911	\$2,881	\$3,381	\$3,938	\$3,946	\$800	\$4,941	\$5,868	\$6,823
Special Assessments / Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Anticipated Reserve Expenditures	\$0	(\$615,098)	(\$52,344)	(\$116,919)	(\$53,858)	(\$756,132)	\$0	(\$5,953)	(\$18,207)	(\$37,540)
Ending Balance	\$1,689,840	\$1,377,653	\$1,658,190	\$1,904,652	\$2,244,732	\$1,912,546	\$2,363,346	\$2,842,334	\$3,339,995	\$3,849,278
Beginning Balance	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Recommended Reserve Contribution	\$3,849,278	\$2,604,605	\$129,469	\$490,606	\$488,774	\$954,838	\$1,266,227	\$1,763,813	\$2,269,894	\$2,751,935
Estimated Interest Earned	\$570,000	\$600,000	\$445,500	\$458,865	\$472,631	\$486,810	\$501,414	\$516,457	\$531,950	\$547,909
Special Assessments / Other	\$6,125	\$2,595	\$589	\$930	\$1,370	\$2,108	\$2,876	\$3,828	\$4,766	\$5,749
Anticipated Reserve Expenditures	(\$1,820,798)	(\$3,077,731)	(\$84,952)	(\$461,627)	(\$7,937)	(\$177,529)	(\$6,704)	(\$14,204)	(\$54,675)	\$0
Ending Balance	\$2,604,605	\$129,469	\$490,606	\$488,774	\$954,838	\$1,266,227	\$1,763,813	\$2,269,894	\$2,751,935	\$3,305,593
Beginning Balance	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
Recommended Reserve Contribution	\$3,305,593	\$3,726,718	\$3,369,802	\$3,966,830	\$419,919	\$1,001,896	\$231,620	\$832,908	\$1,340,942	\$1,749,577
Estimated Interest Earned	\$564,346	\$581,276	\$598,715	\$616,676	\$635,176	\$654,232	\$673,859	\$694,074	\$714,897	\$736,344
Special Assessments / Other	\$6,674	\$6,735	\$6,963	\$4,163	\$1,349	\$1,171	\$1,010	\$2,063	\$2,933	\$3,870
Anticipated Reserve Expenditures	(\$149,895)	(\$944,927)	(\$8,650)	(\$4,167,750)	(\$54,549)	(\$1,425,678)	(\$73,581)	(\$188,104)	(\$309,194)	(\$161,364)
Ending Balance	\$3,726,718	\$3,369,802	\$3,966,830	\$419,919	\$1,001,896	\$231,620	\$832,908	\$1,340,942	\$1,749,577	\$2,328,427

Notes:

- (1) Beginning balance of reserve was provided by management and includes reserve fund balances as of July 8, 2020.
- (2) Inflation rate of 2.52% and interest rate on Investments of 0.19% were used for this study.
- (3) 2020 reserve contribution was budgeted by the Association.
- (4) 2043 is threshold funding year due to significant expenditures.

### Major Expenditures

The relative cost of total reserve expenses is summarized in the chart below to give the Board perspective on the relative size and importance of key reserve items.



As illustrated above, the Association's largest future expense are general site elements of which \$13.2 million is needed to paint and waterproof approximately 360,000 square feet of exterior stucco of buildings and maintain 18 elevators.

The next highest propriety categories are the general site and pool elements, respectively.

The Association may be able to mill and overlay the asphalt pavement prior to replacement. Milling and overlaying asphalt pavement is significantly less expensive than replacement, with approximately the same useful life if the asphalt pavement is maintained properly.

We recommend the Association carefully plan for these expenses and advise us promptly of any changes to the Associations budget plans related to both the timing of these items and cost of these items so that we can incorporate the necessary adjustments into future studies for the Associations to assist the Board in its capital budget process.

## Condition Assessment

The following is a condition assessment of certain reserve components:

### Building Elements

- **Exterior Stucco, Paint and Waterproofing** – 360,000 square feet of exterior area of property that needs to be painted and kept clean and water-tight to ensure the structural integrity of the property. Very good condition.
- **Elevators** – Each building has a dual elevator system. Routine maintenance being performed. Very good condition.
- **Carpet** – 70,000 square feet in total of all the buildings. Carpet appears to be original. Replacements soon would be expected due to its useful lifespan ending. Poor condition.
- **Roof, Flat** – Approximately 675 Squares of flat roofing in total for the 9 building. Flat roofs hold water and proper maintenance and inspections are required. No leaks at time of inspection.
- **Air Conditioner, Roof** – 9 roof top air conditioning units, phased replacement has started and the last units are in need of replacement as they are at the end of their useful lives. Excellent to poor condition, depending on age.
- **Guard Rail, Aluminum** – Approximately 6,100 linear feet of guard railing on the balconies to ensure the safety of the residence and guest. These are partly covered, which maximizes their useful lives. Inspections and repairs are highly recommended.
- **Backflow Preventor** – Back flow preventors are starting to be phased replacement. Items at the end of their useful lives show signs of rust and damage. Excellent to poor condition, depending on age.
- **Fire Safety Guillotine** – This is a fire safety tool that is located at the trash chutes. This helps prevent a rapid spread of fire by cutting off airflow from ground floor. These show signs of rust and corrosion and may fail a fire safety inspection based on their condition. Poor condition.
- **Entry Door, Steel** – 9 steel case doors located at each trash area are in poor condition due to corrosion at the base of the door and jamb.
- **Pump Station** – Located in each building used to regulate the pressure and raise the water up and into each unit. Repairs and upgrades to this system have been useful in extending the useful life. Pump stations appear well maintained and in very good condition.

### General Site Elements

- **Parking Garage, Lattice, Wood and Vinyl** – The lattice divides the enclosed parking garage from the street for security and also appearance. These are starting to rot and break off, expect replacement or failure soon due to this ending its useful life.
- **Security House, Concrete and Stucco** – Security house looks to be in good condition and maintained well. Good condition.
- **Air Conditioner, Security House** – This air conditioner is in fair condition.



- **Playground Equipment** – Playground made from coated steel and plastic molded resin. Good condition.
- **Floating Dock, Wood** – The floating dock wooden deck can be replaced without the need to replace the entire floating dock platform. The wooden decking and rails are in poor condition with partial repairs already started.
- **Floating Dock, Platform** – 20' x 16' floating dock with guard rails. Good condition not appearing to be taking on any water and piers seem to be in good condition as well.
- **Floating Dock, Ramp, Aluminum** – Aluminum ramp used to access the floating dock. Very good condition.
- **Tennis Court, Hard Court** – Both Tennis courts were very well maintained and will extend useful life as a result. Good condition
- **Tennis Court, Lights** – These lights primarily light only the tennis courts and show signs of rust on the poles and would consider replacement in the upcoming years. Good to fair condition.
- **Fence, Chain link and Windshield** – This defines the tennis areas and helps knock the wind down for the players. Deferred maintenance required. Fair condition.
- **Exterior Parking Lights and Light Poles** – These lights help light the parking spaces. Very good condition.
- **Concrete Curbs and Sidewalks, Partial** – Concrete repairs on this property are starting to happen as vegetation growth is starting to break concrete curbs and some areas on the sidewalks as well. These areas were marked where the condition was very poor and failing.
- **Asphalt Pavement, Mill and Overlay, Phased** – The asphalt areas are for the parking spaces not directly located in the concrete parking garage. The asphalt has reached the end of its useful life.
- **Asphalt Pavement, Crack Repair, Seal, and Coat** – This is a maintenance aspect of asphalt to help extend the useful life of the entire asphalt roads and parking spots. Lots of repairs on the asphalt was noticed. Consider mill and overlay soon.
- **Fire Sprinkler Station** – These pump systems supply water in case of a fire inside one of the buildings. One is in need of replacement while the other was replaced recently. Very poor condition on one and excellent condition on the recently replaced unit.
- **Lift Station** – This removes waste water and sewage from the buildings and pumps into the city's sewage system. Was in working order at time of inspection. Good overall.
- **Signage, Front** – Metal signage at the entrance along the concrete walls. Very good condition.
- **Security Automatic Gate, Aluminum** – Gates that open to allow vehicle and person access into and out of the community. Good overall condition.
- **Security Automatic Gates Motor** – These motors open and close the gates at the entry and exit points along the property. All working and in good condition
- **Fencing, Aluminum** – Along the East side of the property and located at one side of the parking garage used to define and secure the property and residence. Average condition.

## Pool Elements

- **Pool and Hot Tub, Re-Marcite** – Pool surface that is visible. Very good condition.
- **Pool Pump and Heater System** – These control the water in and out of the pool and also heats the entire system for added comfort. Good condition with little rust or corrosion.
- **Pool Area, Pavers, Stones, Partial** – Stone pavers around most of the common areas around the office, gym, pool, outdoor kitchen, and hot tub. Very good condition.
- **Gazebo, Wood** – This wood gazebo sits above the hot tub area. Fair condition.
- **Outdoor Kitchen and BBQ, Replacement** – This kitchen area was in need of repair or total replacement. Poor condition.
- **Bathrooms** – Bathrooms from off the pool area and also the house keeping area. Good condition.

## Fitness Center Elements

- **Fitness Equipment** – The fitness equipment is a total combination of free weights and machines. The machines seemed to be in great condition, the free weights were wrapped up at time of inspection due to COVID-19.
- **Air Conditioner** – Located in the housekeeping and racquet ball areas as well as the gated area out front of the entrance into the community. Average to good condition

## Clubhouse Elements

- **Kitchen, Replacement** – Kitchens were just updated in the clubhouse meeting room, housekeeping areas. Very good overall condition.
- **Air Conditioner** – Located in the housekeeping and racquet ball areas as well as the gated area out front of the entrance into the community. Average to good working condition.

## Other Elements

- **Reserve Study Update** – Reserve study is a snapshot in time that will require annual updates because factors and assumptions of the study can result in overfunding or underfunding of reserves. These factors include additions or disposals of reserve components, changes in inflation rate, changes in interest rate on investment income, and acceleration or deceleration of capital projects at the discretion of the Board.

## PHOTOGRAPHS

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**ID:** 001

**Item Description:**  
Entrance signage



**ID:** 002

**Item Description:**  
Security House at entrance



**ID:** 003

**Item Description:**  
Clubhouse meeting room off pool area



**ID:** 004

**Item Description:**

Clubhouse with landscaping

*Landscaping budgeted from operations.*



**ID:** 005

**Item Description:**

Pavers at clubhouse

*Pavers have a useful life of up to 50 years, excluded from study. Repairs included in operating budget.*



**ID:** 006

**Item Description:**

Clubhouse kitchen





**ID:** 007

**Item Description:**

Electric and plumbing elements of pool and hot tub



**ID:** 008

**Item Description:**

Pool filters



**ID:** 009

**Item Description:**

Pool and hot tub heaters



**ID:** 010

**Item Description:**  
Air handlers



**ID:** 011

**Item Description:**  
Pool pump

**Notes:**  
Good condition



**ID:** 012

**Item Description:**  
Condensers on south side of clubhouse



**ID:** 013

**Item Description:**  
Pool at clubhouse



**ID:** 014

**Item Description:**  
Pavers at pool

*Pavers have a useful life of up to 50 years, excluded from study. Repairs included in operating budget.*



**ID:** 015

**Item Description:**  
Outdoor kitchen and seating area

**Note:**  
Damage to granite counter tops noted.



**ID:** 016

**Item Description:**  
Playground



**ID:** 017

**Item Description:**  
Bathrooms at pool area



**ID:** 018

**Item Description:**  
Fire safety pump house

*Concrete foundation has a useful life of up to 65 years, excluded from study.*





**ID:** 019

**Item Description:**

Asphalt street

**Notes:**

Noted cracking and defects forming in asphalt and concrete curbs.



**ID:** 020

**Item Description:**

Second Fire safety pump house

**Notes:**

Rust has begun to set in and this pump system is reaching the end of its useful life.



**ID:** 021

**Item Description:**

Clean water pump station

**Notes:**

Used to create water pressure for each building.



**ID:** 022

**Item Description:**

Gazebo over hot tub area



**ID:** 023

**Item Description:**

New roof top air conditioner



**ID:** 024

**Item Description:**

Old roof top air conditioner





ID: 025

**Item Description:**

Concrete parking garage



ID: 026

**Item Description:**

Tennis courts with fence and windscreen



ID: 027

**Item Description:**

Fitness equipment





**ID:** 028

**Item Description:**  
Parking garage lattice



**ID:** 029

**Item Description:**  
Floating dock



**ID:** 030

**Item Description:**  
Back flow preventor



ID: 031

**Item Description:**  
Lift Station



ID: 032

**Item Description:**  
Fire safety guillotine



ID: 033

**Item Description:**  
Carpet hallways



**ID:** 034

**Item Description:**

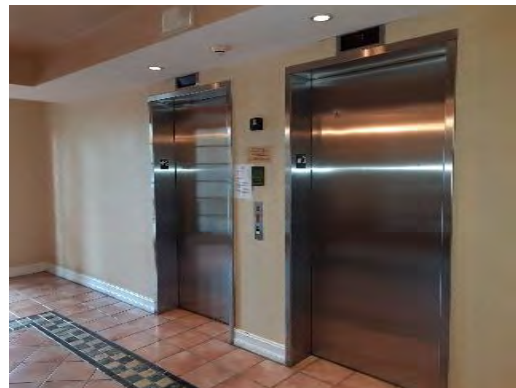
Aluminum access ramp to floating dock platform



**ID:** 035

**Item Description:**

Elevators for each building



**ID:** 036

**Item Description:**

Building Exterior



**ID:** 037

**Item Description:**

Building exterior



**ID:** 038

**Item Description:**

Tennis court lights

**Note:**

Rust has begun to set in on this lighting system and reaching the end of its useful life.



**ID:** 039

**Item Description:**

Flat roof on each building

**Note:**

Flat roofs tend to hold water and require more attention than sloped roofs





**ID:** 040

**Item Description:**

Kitchen in housekeeping area

**Note:**

Newly renovated



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**ID:** 041

**Item Description:**

Exterior with light pole





## METHODOLOGY

This Reserve Study has been prepared to provide guidance to the Board of Directors to adequately prepare the Association to meet financial obligations with major maintenance, repair, and replacement of common element components. These financial obligations are best met through periodic contributions gradually instead of raising large sums of money through alternative means.

The Association can fund repairs and replacements in any combination of the following:

- Increases in the operating budget during years when the shortages occur
- Loans using borrowed capital for major replacements projects
- Level monthly reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future replacements
- Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the Association were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of level monthly reserve assessments with relatively minor annual adjustments for the following reasons:

- Ensuring an equitable funding plan such that owners pay their “fair share” of the weathering and aging of the commonly owned property each year
- Level reserve assessments preserve the property
- Preservation of the market value of owners’ properties
- Compliance with governing documents, statutes, mortgages, and the like
- Reduction (but not elimination) of risk of need for loans or special assessments

A reserve study is composed of two parts: the physical analysis and financial analysis. The physical analysis is a result of the onsite visit in which a visual observation of the property is conducted to collect data and review of data specific to the property’s reserve components, common areas, and limited common areas. Through this site visit and the use of source materials, we have quantified and established the reserve component inventory and assessed the physical condition of the Association’s reserve components. This information from the physical analysis is used to estimate the timing and cost of future anticipated expenses.

The financial analysis evaluates the condition of the Association’s reserve fund in relation to its income and anticipated expenses. To adequately forecast these expenditures over the 30-year projection period, current costs, projected inflation, and interest rates must be established. Recommendations are

then provided to establish a reserve fund that addresses anticipated expenses, without having to resort to special assessments.

These standards require a Reserve Component to have a “predictable remaining Useful Life.” Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We consider the following factors in our analysis.

- The Cash Flow Method to compute, project, and illustrate the 30-year Reserve Funding Plan.
- Local costs of materials, equipment, and labor.
- Current and future costs of replacement for the Reserve Components.
- Costs of demolition as part of the cost of replacement.
- Local economic conditions and a historic perspective to arrive at our estimate of long-term future inflation for construction costs in Jacksonville, Florida at an annual inflation rate of 1.8%. Isolated or regional markets of greater construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.
- The past and current maintenance practices of the Association and their effects on remaining useful lives.
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

## Physical Analysis

The Physical Analysis is the foundation of this Reserve Study, and the methods we used to conduct the Physical Analysis are outlined below.

### Identification of Reserve Components

We identified major classes of property and then identified common elements that are likely to require capital repair or replacement for inclusion in the Financial Analysis. We identified reserve components from the Association’s Declaration and reviewed information provided to us and from conversations with Association’s management and the Board. We identified the following classes of property:

- 1) **Reserve Components** – Reserve components are elements that meet the Component Criteria in this section and are included in the Reserve Funding Plan of this study.
- 2) **Excluded Property Components** – These elements are the responsibility of the Association but are excluded from the study because they may require infrequent repairs and replacements, have unpredictable useful lives, or have useful lives that are greater than the scope of this study.

The Association budget for the repairs and replacements of these items from the operating budget.

- 3) **Operating Budget Funded Repairs and Replacements** – Operating budget provides funds for the repair and replacement of some items that meet the criteria of a Reserve Component but the Board has indicated will be funded from operations. These items are excluded from the Reserve Funding Plan of this study. If the Board elects to fund these items through the reserve budget, then we should be notified to include in a future study.
- 4) **Property Maintained by Owners** – Certain items have been designated as being the responsibility of the owners are excluded from the Reserve Funding Plan of this study
- 5) **Property Maintained by Others** – Certain items that are the responsibility of other entities (ex., municipalities and local governments) are excluded from the Reserve Funding Plan of this Study.

The Board should conduct an annual review of these classes of property to confirm its policy concerning the manner of funding from reserves or from the operating budget.

### Site Visit

A site visit is conducted to assess the general condition of the property and its common areas. The onsite observation is visual in nature; no invasive or destructive testing is conducted. Sloped roofs, if any, are inspected from the ground for the safety of our personnel. Observations are recorded using a representative sampling of the Association's common areas and reserve components. The component inventory and associated field measurements are also substantiated as part of the site visit.

### Component Criteria

The components assessed in this study must meet four criteria to be included:

1. The components must be the responsibility of the Association for repair and maintenance
2. Replacement cost above a minimum threshold
3. The component must have a limited and predictable useful life
4. The useful life of the component must be within the projection period (i.e., not more than 30 years)

Damage to components associated with settlement, fire, earthquakes, flooding, extreme weather, other natural disasters and events, and misuse is not considered predictable or measurable, and are thus not included or allowed for in this study.

### Determining Useful Life

The useful life of a reserve component relates to the number of years it is expected to last assuming reasonable care and maintenance. The prediction of reserve and building component life can be

considered no more than an informed estimate based upon information made available at the time of preparation of this report. The useful life is estimated based on information from various sources which include:

- Historical data and information provided by the Association
- Consultation with management groups and construction industry professionals
- Manufacturer recommendations and industry guidelines
- Published service life data
- Manufacturers' and suppliers' data

### **Determining Remaining Useful Life**

The remaining useful life of a reserve component relates to the number of years it is anticipated to be functional or useful. The remaining useful life is estimated based on information from various sources which include:

- Age or years in service
- Physical condition
- Frequency and quality of care and maintenance
- Environmental and weather affects
- Design and quality of materials used

In addition to deterioration or anticipated failure of components, the remaining useful lives may be impacted by obsolesces. The accuracy of the estimate is contingent upon reliable information made available at the time of the report's development. It is important to note that even with the highest degree of diligence and experience, outcomes will vary, and no guarantee can be given as to the timing or service life of the reserve components. All service life assessments in this report are based on the assumption that installation is carried out in accordance with manufacturer's recommendations and installation instructions, together with industry standards of workmanship. Consideration is given to visible design and signs of improper installation of components that will have an impact upon the anticipated service life of the component

### **Maintenance Assumptions**

The Board has some flexibility in choosing to pay for repairs and replacements from the operating or reserve funds. For items the Association has elected to pay from the operating fund as represented by the Association's management, we have excluded these items from this study.

### **Financial Analysis**

The Financial Analysis is based on the information gathered during the Physical Analysis and represents the long-term capital funding plan the Board can use to determine the level of reserve assessments for the Association. The methods we used to conduct the Financial Analysis are outlined below.

### **Determining Replacement Costs**

Determining the replacement costs of components is accomplished in several ways which include:

- Consulting with local vendors, manufacturers, and contractors
- Comparisons can also be made to other associations of similar size and geographic location
- Using can collaborative efforts by construction industry professionals

Once the current repair or replacement cost of each asset is estimated, it must be adjusted for future costs. Future costs include inflation and account for some market variability, and represent the anticipated cost of the asset at the end of its useful life when it is scheduled for repair or replacement.

### **Inflation Rate**

The effect of inflation on the cost of reserve components is a key factor in the financial projections. We have used the 30-year average annual increase in the Consumer Price Index (CPI) as published by the U.S. Bureau of Labor Statistics. This rate reflects a realistic appreciation of future costs for reserve components and assists the Association in adequately budgeting for increasing cost.

### **Interest Rate**

The interest rate used in this report is formulated on a conservative rate of return based on the rate of return of three-year U.S. Treasury bill. We offer no guarantee or opinion in relation to investment decisions made by the Association or the rate of return achieved.

### **Current Reserve Balance**

The analysis, recommendations, and financial projections made within this report are heavily reliant on information provided by the Association and its representatives. The starting reserve fund balance (current or projected) and member contribution totals are supplied by these sources. This information has not been audited nor have the financial projections or recommendations.

### **Percent Funded**

Percent funded is calculated by dividing the Association's current reserve fund balance by the fully funded balance. The percent funded measures how well prepared an Association is to meet its current and future repair and replacement obligations. Percent funded highlights the strength of the association's reserve account in relation to the anticipated costs of repair and replacement.

### **Recommended Funding Plan**

We recommend a funding plan that maintains reserve above an adequate, though not excess threshold during years of significant expenditures. We recommend regular reserve fund contributions and gradual increasing reserving over time to fund expenses for future repairs and replacements whenever possible. Sometimes we adjust reserve assessments up or down to account for items that include, but are not limited to, catching up reserves that are not fully funded or to prepare the Association adequately from one or more years of significant expenses. The reserve funding recommendation is designed to distribute the anticipated costs of maintaining common property components equitable to all owners over the 30-year projection period to the extent reasonable possible.

## STATEMENT OF LIMITATIONS AND ASSUMPTIONS

As a guideline for establishing and spending reserves, we assumed that the Reserve Study will be regularly updated to account for the Association's changing physical, financial, technological, and regulatory conditions. As such, this report is valid at the date shown and Reserve Study Institute, LLC, cannot be held responsible for subsequent changes including, but not limited to, physical, chemical, economic, technological, or regulatory conditions over which we have no control.

This Reserve Study is based on non-invasive visual observation of the Association's property. No invasive or destructive testing, or testing of materials was conducted during the inspections, or at any other time during the preparation of this report. Accordingly, we do not opine on, nor are we responsible for, the structure integrity of the property including its conformity to specific governmental code requirements, such as fire, building and safety, earthquake, and occupancy, or any physical defects that were not readily apparent during the inspection. Also, it is assumed that all building and ancillary components have been designed and constructed properly and that life cycles will approximate normal industry performance standards. Reserve Study Institute, LLC shall not be responsible for accurate determination of remaining life expectancies of components that may have been improperly designed and constructed. Our opinions of the remaining useful lives of the property elements do not represent a guarantee or warranty of performance of the products, materials, and workmanship.

Cost estimates used represent a preliminary opinion only and are neither a quote nor a warranty of actual costs that may be incurred. These estimates are based on typical cost data that may not fully characterize the scope of the underlying property conditions. It should be anticipated that actual cost outcomes will be impacted by varying physical and economic conditions, maintenance practices, changes in technology, and future regulatory actions.

The projected values and recommendations included in this study are strictly estimated representations of true values. The more distant the year, the lower the probability the values are accurate. The model is sensitive to initial expenses – especially when inflated over 30 years – thus, depending on the economic climate, the recommended reserve assessments may need to be increased or decreased.

We did not make any soil analysis or geological study with this report; nor were any water, oil, gas, coal, or other subsurface mineral and use rights or conditions investigated. Substances such as asbestos, urea-formaldehyde, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials, if present, adversely affect the validity of this study. Our opinions are predicated on the assumption that there are no hazardous materials on or in the property. We assume no responsibility for any such conditions. We are not qualified to detect such substances, quantify the impact, or develop the remedial cost.

We make no representation or warranty, expressed or implied, with respect to the contents of this report or any part thereof and cannot accept any legal responsibility or liability for any inaccuracies, errors or omissions contained in this report or any part thereof. Our best professional judgment has

been used, however certain facts forming the basis of this report are subject to professional interpretation and differing conclusions could be reached.

We have relied on the Association's management and the Board of Directors to disclose pertinent financial status of the Association. Assumptions regarding interest earned and inflation have been made according to the current financial trends and rates. Component and material quantities were determined by observation during the site visit.

This reserve study should be reviewed carefully as it may not include, nor are our methods designed to include, all common and limited common element components that will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. We have relied on the Association's management and/or the Board of Directors to disclose to us any and all reserve components or assets that are the responsibility of the Association to maintain during the onsite visit. The failure to include a component, may, under some circumstances, require the Board to levy a special assessment for owners' shares of common expenses for the cost of major maintenance, repair, or replacement of a reserve component.

We assume, without independent verification, the accuracy of all data provided to us. We performed no procedures to detect false, misleading, or incomplete information, or violations of any rules, regulations, or laws.

**Restricted Use of Our Report** – This report is intended for use by the Association's management and the Board of Directors and is limited to only the purpose stated herein. Any use or reliance for any other purpose, by the Association's management, the Board of Directors, or third parties, is invalid. The Association's management and Board of Directors, or any other third parties viewing this report, should not reference our name or our report, in whole or in part, in any document prepared and/or distributed to third parties. This report contains intellectual property developed by Reserve Study Institute, LLC specific to this engagement and cannot be reproduced or distributed to those who conduct reserve studies without the expressed written consent of Reserve Study Institute, LLC.

**Client Confidentiality** – We will maintain the confidentiality of all conversations, documents provided to us, and the contents of our reports, subject to legal or administrative process or proceedings, though we reserve the right to include the Association's name in our client lists.

## PROFESSIONAL EXPERIENCE

**MICHAEL H. RUSS, JR.**  
**Reserve Analyst**

Michael H. Russ a reserve analyst at the Reserve Study Institute, LLC. He is responsible for preparing both the physical analysis and financial analysis of Reserve Studies. Mr. Russ is also responsible for inspection and analysis of the condition of clients' properties and recommending solutions to prolong the lives of the components. He also forecasts capital expenditures for the repairs or replacement of the property components and prepares technical reports on assignments for condominiums, townhomes, homeowners' associations, other associations, and properties.

### Professional Experience

Before founding Reserve Study Institute, LLC, Mr. Russ founded Florida Construction Industries, a construction firm based in Jacksonville, Florida. Mr. Russ also served as a financial Advisor for National Financial Services where he conducted examined financial projections, conducted cash flow analysis, evaluated various investment alternatives considering risk and inflation, also managed employee benefits for high-net-worth individuals and corporate clients.

The following highlights some of his professional experience:

- Stone House Kitchens Consultant and Project Manager
- Florida Construction Industries Founder
- Advisor at National Financial Services Group
- Property Manager
- Advisor at National Financial Brokerage
- Former Home Inspector
- Volunteer CFO at Limbitless, Inc., A Non-Profit Organization

### Education

Florida State College, Jacksonville, FL

### Professional Affiliations/Designations

215 Licenses for Annuities, Life Insurance and Health Insurance  
ADA Americans with Disabilities Act Certified  
NEFBA Certified North East Florida Builders Association



## GLOSSARY

**Cash Flow Method** – A method of calculating Reserve contributions to the reserve fund designed to offset the variable annual expenditures from the reserve fund. Difference Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

**Component** – Also referred to as an “Asset.” Individual line items in the Reserve Study developed or updated in the physical analysis. Components typically meet four requirements: 1) Association’s responsibility, 2) limited useful lives, 3) predictable useful lives, and 4) above a minimum threshold cost.

**Component Inventory** – The task of selecting and quantifying reserve components, which can be accomplished through on-site visual observations, review of Association design and organizational documents, a review of established association precedents, and discussion with appropriate Association representatives.

**Component Method** – A method of developing a Reserve Funding Plan with the total contributions is based on the sum of the contributions for individual components.

**Current Cost of Replacement** – The amount required today derived from the quantity of a Reserve Component and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current local market prices for materials, labor, and manufactured equipment, contractors’ overhead, profit, and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

**Deficit** – An actual or projected reserve balance that is less than the fully funded balance.

**Effective Age** – The difference between Useful Life (UL) and Remaining Useful Life (RUL)

**Financial Analysis** – The portion of the Reserve Study where current status of the reserves (measured as cash or percent funded) and a recommended reserve contribution rate (reserve funding plan) are derived, and the projected reserve income and expenses over time is presented.

**Fully Funded Balances** – The Reserve balance that is in direct proportion to the fraction of life “used up” of the current Repair or Replacement costs similar to Total Accrued Depreciation.

**Funding Goal (Threshold)** – The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

**Future Costs of Replacement** – Reserve Expenditure derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor, and equipment.

**Long-Lived Property Component** – Property component of the Association responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

**Percent Funded** – The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

**Physical Analysis** – The portion of the Reserve Study where the component evaluation, condition assessment, and life and valuation estimate tasks are performed.

**Remaining Useful Life (RUL)** – The estimated remaining functional or useful time in years of a Reserve Component based on its age, condition, and maintenance.

**Reserve Balance** – Actual or projected funds as of a particular point in time (typically the beginning and ending of the fiscal year) that the Association has identified for use to defray the future repair or replacement of those major components that the Association is obligated to maintain. Reserve balance is also commonly referred to as “reserves,” “reserve accounts”, or “cash reserves.” In this report, the reserve balance is based on information provided by management and is not audited.

**Reserve Component** – Property elements with: 1) the Association’s responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

**Reserve Component Inventory** – Line Items in Reserve Expenditures that identify a Reserve Component.

**Reserve Contribution** – An amount of money set aside or Reserve Assessment contributed to a Reserve Fund for future Reserve Expenditures to repair or replace Reserve Components.

**Reserve Expenditure** – Future Cost of Replacement of a Reserve Component.

**Reserve Funding Plan** – The portion of Reserve Study identify the Cash Flow Analysis and containing the recommended Reserve Contributions and projected annual expenditures, interest earned, and reserve balances.

**Reserve Study** – A budget planning tool that identifies both the current status of the reserve fund and a stable and equitable Funding Plan designed to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: 1) Physical Analysis and 2) Financial Analysis.

**Special Assessment** – An assessment levied on the members of an Association by the Board of Directors in addition to regular assessments.

**Surplus** – An actual or projected reserve balance that is greater than the fully funded balance.

**Useful Life (UL)** – The estimated total time, in years, that a Reserve Component is expected to serve its intended function in its present application or installation.

## *SEVENTH ORDER OF BUSINESS*

## RESOLUTION 2023-10

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024 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 Wilford Preserve Community Development District ("**District**") prior to June 15, 2023, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"); 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 WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT:**

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 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: July 20, 2023

HOUR: 6:00 p.m.

LOCATION: Plantation Oaks Amenity Center  
845 Oakleaf Plantation Parkway  
Orange Park, Florida 32065

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 Clay 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 18<sup>th</sup> DAY OF MAY, 2023.**

ATTEST:

**WILFORD PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary / Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Proposed Budget

***Wilford Preserve Community  
Development District***

***Fiscal Year 2024  
Proposed Budget***



# **Wilford Preserve**

## **Community Development District**

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# Wilford Preserve

## Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 4/30/23	Projected Next 5 Month	Total Projected 9/30/23	Proposed Budget FY 2024
<b>Revenues</b>					
Assessments	\$ 413,784	\$ 379,406	\$ 34,377	\$ 413,783	\$ 464,345
Assessments - Lot Closing	\$ -	\$ 10,693	\$ -	\$ 10,693	\$ -
Interest	\$ -	\$ 2,621	\$ 850	\$ 3,471	\$ 1,500
Miscellaneous Revenue	\$ -	\$ 61	\$ 25	\$ 86	\$ -
<b>Total Revenues</b>	<b>\$ 413,784</b>	<b>\$ 392,781</b>	<b>\$ 35,252</b>	<b>\$ 428,033</b>	<b>\$ 465,845</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Engineering	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 10,000
Arbitrage	\$ 1,200	\$ 600	\$ 600	\$ 1,200	\$ 1,200
Dissemination	\$ 7,000	\$ 4,083	\$ 2,917	\$ 7,000	\$ 7,420
Attorney	\$ 15,000	\$ 6,181	\$ 8,819	\$ 15,000	\$ 15,000
Annual Audit	\$ 4,800	\$ 3,500	\$ 1,200	\$ 4,700	\$ 4,800
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,300
Trustee Fees	\$ 7,000	\$ 6,592	\$ -	\$ 6,592	\$ 7,000
Management Fees	\$ 49,140	\$ 28,665	\$ 20,475	\$ 49,140	\$ 52,088
Information Technology	\$ 1,250	\$ 729	\$ 521	\$ 1,250	\$ 1,000
Website Maintenance	\$ 750	\$ 438	\$ 313	\$ 750	\$ 1,200
Telephone	\$ 300	\$ 85	\$ 215	\$ 300	\$ 300
Postage	\$ 500	\$ 193	\$ 307	\$ 500	\$ 500
Printing & Binding	\$ 1,500	\$ 208	\$ 992	\$ 1,200	\$ 1,200
Insurance	\$ 6,893	\$ 6,587	\$ -	\$ 6,587	\$ 7,575
Legal Advertising	\$ 5,000	\$ 560	\$ 2,440	\$ 3,000	\$ 3,000
Other Current Charges	\$ 600	\$ 53	\$ 547	\$ 600	\$ 600
Office Supplies	\$ 500	\$ 1	\$ 50	\$ 51	\$ 200
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Administrative Expenditures</b>	<b>\$ 116,608</b>	<b>\$ 63,651</b>	<b>\$ 44,395</b>	<b>\$ 108,046</b>	<b>\$ 118,558</b>
<i>Amenity Center</i>					
Insurance	\$ 8,000	\$ -	\$ 3,371	\$ 3,371	\$ 5,057
General Facility Maintenance	\$ 15,000	\$ 4,009	\$ 3,768	\$ 7,777	\$ 20,000
Field Operations Manager	\$ 45,000	\$ 26,250	\$ 18,750	\$ 45,000	\$ 47,250
Janitorial Services	\$ 9,500	\$ 5,701	\$ 3,960	\$ 9,661	\$ 10,070
Pool Maintenance	\$ 20,000	\$ 12,016	\$ 8,333	\$ 20,349	\$ 15,000
Pool Chemicals	\$ 5,000	\$ 805	\$ 4,195	\$ 5,000	\$ 10,000
Pool Monitors	\$ 4,000	\$ -	\$ 3,000	\$ 3,000	\$ 6,000
Security Monitorig	\$ -	\$ 595	\$ 510	\$ 1,105	\$ 1,200
Security CCSO off-duty Officers	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Permit Fees	\$ 450	\$ -	\$ 450	\$ 450	\$ 450
Telephone/Cable/Internet	\$ 2,500	\$ -	\$ 1,125	\$ 1,125	\$ 2,000
Electric	\$ 15,000	\$ 5,179	\$ 3,805	\$ 8,984	\$ 16,200
Water/Sewer/Irrigation	\$ 20,000	\$ 20,066	\$ 11,995	\$ 32,061	\$ 36,524
Refuse Service	\$ 2,000	\$ -	\$ 1,500	\$ 1,500	\$ 3,600
Special Events	\$ 6,000	\$ -	\$ 2,000	\$ 2,000	\$ 5,000
Recreational Passes	\$ 1,100	\$ 1,106	\$ 100	\$ 1,206	\$ 1,500
Office Supplies / Mailings / Printing	\$ 600	\$ -	\$ 600	\$ 600	\$ 600
<b>Amenity Center Expenditures</b>	<b>\$ 154,150</b>	<b>\$ 75,727</b>	<b>\$ 67,463</b>	<b>\$ 143,190</b>	<b>\$ 190,451</b>

# Wilford Preserve

## Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 4/30/23	Projected Next 5 Month	Total Projected 9/30/23	Proposed Budget FY 2024
<i>Ground Maintenance</i>					
Landscape Maintenance	\$ 112,690	\$ 61,489	\$ 42,788	\$ 104,276	\$ 130,000
Landscape Contingency	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Irrigation Maintenance	\$ 1,000	\$ 5,929	\$ 2,000	\$ 7,929	\$ 2,500
Lake Maintenance	\$ 14,336	\$ 5,445	\$ 3,890	\$ 9,335	\$ 14,336
Streetlighting	\$ 15,000	\$ -	\$ 7,500	\$ 7,500	\$ 7,500
<b>Ground Maintenance Expenditure</b>	<b>\$ 143,026</b>	<b>\$ 72,862</b>	<b>\$ 56,178</b>	<b>\$ 129,040</b>	<b>\$ 156,836</b>
<b>Amenity Grounds Expenditures</b>	<b>\$ 297,176</b>	<b>\$ 148,589</b>	<b>\$ 123,640</b>	<b>\$ 272,230</b>	<b>\$ 347,287</b>
<b>Total Expenditures</b>	<b>\$ 413,784</b>	<b>\$ 212,240</b>	<b>\$ 168,036</b>	<b>\$ 380,275</b>	<b>\$ 465,845</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ 180,542</b>	<b>\$(132,784)</b>	<b>\$ 47,758</b>	<b>\$ -</b>

	FY 2023	FY 2024
Units	445	445
Gross Assess per Unit	\$989.20	\$ 1,110.05
Net Assess per Unit	\$929.85	\$ 1,046.84
Total Gross Assessment	\$440,194	\$493,970
Less: Discounts & Collections (6%)	(\$26,410)	(29,625)
<b>Total Net Assessment</b>	<b>\$413,784</b>	<b>\$ 464,345</b>

**% Increase**

12%

**\$ Increase**

\$120.85

**Wilford Preserve**  
**COMMUNITY DEVELOPMENT DISTRICT**  
General Fund Budget  
FY 2024

**REVENUES:**

*Assessments*

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund a portion of the General Operating Expenditures for the fiscal year. These are collected on the Clay County Tax Roll for platted lands.

*Interest*

The District will have funds invested in a money market fund with U.S. Bank that earns interest based upon the estimated balance invested throughout the year. Also included are insurance reimbursement costs.

*Miscellaneous Revenue*

Miscellaneous Income from proceeds from access cards from residents and guest of the community and any other income is deposited to the district.

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**EXPENDITURES:**

**Administrative:**

*Engineering Fees*

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc. Taylor & White, Inc. serves as the District's engineering firm.

*Arbitrage*

The District is required to have an annual arbitrage rebate calculation on the District's Special Assessment Bond Series 2018B and anticipated issuance of Special Assessments Bonds Series 2019A. The District has contracted with Grau and Associates an independent auditing firm to perform the calculations.

*Dissemination*

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements the District's Special Assessment Bond Series 2018B and anticipated issuance of Special Assessments Bonds Series 2019A. An additional fee of \$500 is incurred for a revised amortization fee after the District makes an Optional Redemption payment towards any of the Bonds. It has contracted with Governmental Management Services, LLC to provide this service.

*Attorney*

The District's has contracted with Kutak Rock, LLP for legal counsel providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

**Wilford Preserve**  
**COMMUNITY DEVELOPMENT DISTRICT**  
General Fund Budget  
FY 2024

**Annual Audit**

The District is required to annually conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The fee is based on similar Community Development Districts and includes the GASB 34 pronouncement and has contracted with Grau and Associates.

**Assessment Administration**

Governmental Management Services serves as the District's Assessment Administrator responsible for certifying annual assessments to County Tax Collector, billing and collection of direct assessments, collection of prepaid assessments, maintaining lien book, etc.

**Trustee Fees**

The District will issue bonds to be held with a Trustee at a qualified Bank. The amount of the trustee fees is based on the agreement between US Bank and the District for the Special Assessment Bond Series 2018B and anticipated issuance of Special Assessments Bonds Series 2019A.

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

**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.

**Telephone**

The cost of telephone and fax machine service.

**Postage**

Mailing of computerized checks, overnight deliveries, correspondence, etc.

**Printing & Binding**

Printing of computerized checks, budgets, stationary, envelopes etc.

**Wilford Preserve**  
**COMMUNITY DEVELOPMENT DISTRICT**  
General Fund Budget  
FY 2024

Insurance

The District will obtain a General Liability & Public Officials Liability Insurance policy with a firm that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

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 incurred during the year.

Office Supplies

Miscellaneous 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.

**Amenity Center:**

Insurance (Property)

The District's property Insurance policy is with Florida Insurance Alliance, FIA specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for property insurance related to the Amenity Center.

General Facility Maintenance

The District has contracted with Governmental Management Services, LLC to provide maintenance and repairs necessary for upkeep of the Amenity Center and common grounds area.

Field Operations Manager

The District has contracted with Governmental Management Services, LLC to provide Field Operations services, to include contract administration, field related inspections, etc.

Janitorial Services

The District is under contract with Governmental Management Services, LLC to provide janitorial cleaning for the Amenity Center.

**Wilford Preserve**  
**COMMUNITY DEVELOPMENT DISTRICT**  
General Fund Budget  
FY 2024

Pool Maintenance

The District is under contract with Governmental Management Services, LLC for the maintenance of the Amenity Center Swimming Pool.

Pool Chemicals

The District will contract with local company to provide chemicals necessary for the maintenance of the Amenity Center swimming pool.

Pool Monitors

The District will contract with management company to provide personnel to monitor usage of the pool during peak swim season.

Security Monitoring

Maintenance costs of the security alarms/cameras provided by Hi-Tech System.

Security – CCSO off-duty Officers

The District will contract with off-duty Clay County Officers 1 shift a week random patrols.

Permit Fees

Represents Permit Fees paid to the Department of Health for the swimming pool.

Telephone/Cable/Internet

The Amenity Center will contract with vendor to provide phone, cable and internet for Amenity Center.

Electric

The cost of electricity provided by Clay Electric Cooperative. The District has the following meter:

Location	Acc #	Average / month	Annual Budget
2740 Firethorn Ave	9171539	\$800	\$9,600
Contingency for new accounts		\$550	\$6,600
<b>TOTAL</b>		<b>\$1,350</b>	<b>\$16,200</b>

**Wilford Preserve**  
**COMMUNITY DEVELOPMENT DISTRICT**  
General Fund Budget  
FY 2024

Water/Sewer/Irrigation

Cost of reclaimed irrigation service from Clay County Utility Authority used by the district. The District has the following meters:

<b>Location</b>	<b>Acc #</b>	<b>Average / month</b>	<b>Annual Budget</b>
2736 Copperwood Avenue	594193	\$26	\$312
632 Silverberry Avenue	594195	\$123	\$1,481
2738 Firethorn Avenue	602562	\$967	\$11,602
634 Ivory Palm Road	602561	\$26	\$310
2965 White Heron Trail	602560	\$101	\$1,217
451 Cheswick Oak Ave	602559	\$255	\$3,063
708 Sycamore Way	602557	\$72	\$862
832 Sycamore Way	602556	\$145	\$1,735
2530 Firethron Avenue	602555	\$87	\$1,042
3048 Firethorn Avenue	602554	\$96	\$1,158
3140 Firethorn Avenue	602552	\$199	\$2,383
2744 Firethorn Avenue	604547	\$138	\$1,650
3169 Flower Branch Avenue	611984	\$117	\$1,398
678 Sycamore Way	614338	\$48	\$575
CONTINGENCY		\$645	\$7,736
<b>TOTAL</b>		<b>\$3,044</b>	<b>\$36,524</b>

Refuse Service

The District will contracted with local company for garbage disposal service.

Special Events

Represents estimated cost for the District to host any special events for the community throughout the Fiscal Year. Costs are partially offset by rental and miscellaneous income.

Recreational Passes

Represents the estimated cost for issuing access cards to the District's residents for Amenity Center privileges. Residents must purchase replacement cards and receipts are posted to miscellaneous income.

Office Supplies / Mailings / Printing

Consists of mailings to residents, access control expenses, etc.



**Wilford Preserve**  
**COMMUNITY DEVELOPMENT DISTRICT**  
General Fund Budget  
FY 2024

**Ground Maintenance**

**Landscape Maintenance**

The District is contracted with a Yellowstone Landscape to maintain the common areas of the District, landscape light repairs, tree removals, tree trimmings, additional mulching and new projects and replacements.

<b><u>Contract</u></b>	<b><u>Monthly</u></b>	<b><u>Annual</u></b>
Yellowstone	\$10,000	\$120,000
Contingency	\$833	\$10,000
	<b>\$10,833</b>	<b>\$130,000</b>

**Landscape Contingency**

For additional landscape services and possible storm cleanup.

**Irrigation Maintenance**

Cost of miscellaneous repairs and maintenance to irrigation system.

**Lake Maintenance**

The District has contracted with Solitude Lake Management to maintain the water quality in all the lakes on District property.

<b><u>Contract</u></b>	<b><u>Monthly</u></b>	<b><u>Annual</u></b>
Solitude Lake Management	\$778	\$9,336
Contingency	\$417	\$5,000
	<b>\$1,195</b>	<b>\$14,336</b>

**Streetlighting**

The District will contract with utility company for street lighting cost to the community. The amount is based upon the agreement plus estimated cost for fuel charges.

**Wilford Preserve CDD**  
**Operation and Maintenance Assessment Allocation**

PRODUCT TYPE	# UNITS	ERU	TOTAL ERUs	TOTAL ADMIN	ADMIN PER UNIT NET	PLATTED UNITS	PLATTED ERUs	AMENITY GROUNDS O&M	AMENITY GROUNDS PER UNIT NET	TOTAL O&M COSTS PER UNIT NET	TOTAL O&M COSTS PER UNIT GROSS
COMMON UTILITY ROW											
50'	357	1.00	357.00	\$ 95,113	266.42	357	357	278,610	\$ 780.42	\$ 1,046.84	\$ 1,110.05
60'	88	1.20	105.60	\$ 23,445	266.42	88	106	68,677	\$ 780.42	\$ 1,046.84	\$ 1,110.05
<b>TOTAL</b>	<b>445</b>		<b>462.60</b>	<b>\$ 118,558</b>		<b>445</b>	<b>463</b>	<b>347,287</b>			

O&M BUDGET	FY 2023	FY 2024
ADMIN	\$ 116,608	\$ 118,558
AMENITY GROUNDS	\$ 297,176	\$ 347,287
LESS: Interest	\$ -	\$ (1,500)
TOTAL NET	\$ 413,784	\$ 464,345
TOTAL GROSS	\$ 440,183	\$ 493,970

# Wilford Preserve

Community Development District

## Debt Service Fund

Series 2018B

Description	Adopted Budget FY 2023	Actual Thru 4/30/23	Projected Next 5 Month	Total Projected 9/30/23	Proposed Budget FY 2024
<b>Revenues</b>					
Assessments	\$169,913	\$60,411	\$109,502	\$169,913	\$115,863
Interest Income	\$100	\$8,227	\$2,500	\$10,727	\$3,000
Prepayment	\$0	\$866,089	\$0	\$866,089	\$0
Carry Forward Surplus*	\$328,406	\$394,412	\$0	\$394,412	\$210,414
<b>Total Revenues</b>	<b>\$498,419</b>	<b>\$1,329,138</b>	<b>\$112,002</b>	<b>\$1,441,140</b>	<b>\$329,277</b>
<b>Expenditures</b>					
<b>Series 2018B</b>					
Interest - 11/1	\$88,406	\$88,406	\$0	\$88,406	\$57,931
Principal - Prepayment 11/1	\$240,000	\$305,000	\$0	\$305,000	\$0
Interest - 2/1	\$0	\$4,600	\$0	\$4,600	\$0
Principal - Prepayment 2/1	\$0	\$320,000	\$0	\$320,000	\$0
Interest - 5/1	\$81,506	\$0	\$70,438	\$70,438	\$57,931
Principal - Prepayment 5/1	\$0	\$0	\$385,000	\$385,000	\$0
Principal - Prepayment 8/1	\$0	\$0	\$50,000	\$50,000	\$0
Interest - 8/1	\$0	\$0	\$1,438	\$1,438	\$0
<b>Total Expenditures</b>	<b>\$409,913</b>	<b>\$718,006</b>	<b>\$506,875</b>	<b>\$1,224,881</b>	<b>\$115,863</b>
<b>Other Sources/(Uses)</b>					
Transfer In/(Out)	\$0	(\$5,844)	\$0	(\$5,844)	\$0
<b>Excess Revenues</b>	<b>\$88,506</b>	<b>\$605,288</b>	<b>(\$394,873)</b>	<b>\$210,414</b>	<b>\$213,414</b>

\*Reflects excess revenue at fiscal year end less reserve fund amount

Interest 11/1/24 \$ 57,931

**Wilford Preserve  
Community Development District  
Series 2018B Special Assessment Bonds**

**AMORTIZATION SCHEDULE**

<b>DATE</b>	<b>BALANCE</b>	<b>RATE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
11/01/23	\$2,015,000.00	5.750%	\$0	\$57,931.25	
05/01/24	\$2,015,000.00	5.750%	\$0	\$57,931.25	\$115,862.50
11/01/24	\$2,015,000.00	5.750%	\$0	\$57,931.25	
05/01/25	\$2,015,000.00	5.750%	\$0	\$57,931.25	\$115,862.50
11/01/25	\$2,015,000.00	5.750%	\$0	\$57,931.25	
05/01/26	\$2,015,000.00	5.750%	\$0	\$57,931.25	\$115,862.50
11/01/26	\$2,015,000.00	5.750%	\$0	\$57,931.25	
05/01/27	\$2,015,000.00	5.750%	\$0	\$57,931.25	\$115,862.50
11/01/27	\$2,015,000.00	5.750%	\$0	\$57,931.25	
05/01/28	\$2,015,000.00	5.750%	\$2,015,000.00	\$57,931.25	\$2,130,862.50
			\$2,015,000.00	\$579,312.50	\$2,594,312.50

# Wilford Preserve

Community Development District

## Debt Service Fund

Series 2019A

Description	Approved Budget FY 2023	Actual Thru 4/30/23	Projected Next 5 Month	Total Projected 9/30/23	Proposed Budget FY 2024
<b>Revenues</b>					
Assessments	\$521,627	\$477,816	\$43,811	\$521,627	\$521,627
Assessments - Lot Closing	\$0	\$13,629	\$0	\$13,629	\$0
Interest Income	\$100	\$5,850	\$2,500	\$8,350	\$2,500
Carry Forward Surplus*	\$211,901	\$212,157	\$0	\$212,157	\$235,533
<b>Total Revenues</b>	<b>\$733,628</b>	<b>\$709,452</b>	<b>\$46,311</b>	<b>\$755,763</b>	<b>\$759,660</b>
<b>Expenditures</b>					
<u>Series 2018B</u>					
Interest - 11/1	\$192,615	\$192,615	\$0	\$192,615	\$ 189,510
Interest - 5/1	\$192,615	\$0	\$192,615	\$192,615	\$ 189,510
Principal Expense - 5/1	\$135,000	\$0	\$135,000	\$135,000	\$ 145,000
<b>Total Expenditures</b>	<b>\$520,230</b>	<b>\$192,615</b>	<b>\$327,615</b>	<b>\$520,230</b>	<b>\$524,020</b>
<b>Excess Revenues</b>	<b>\$213,398</b>	<b>\$516,837</b>	<b>(\$281,304)</b>	<b>\$235,533</b>	<b>\$235,640</b>

\*Reflects excess revenue at fiscal year end less reserve fund amount

Interest 11/1/24 \$ 186,175

Debt Service Allocation FY 2024				
Development Type	# of Units	Net Per Unit	Net Assessment	(6% Clay County) Gross Assessment
50' Lot	357	\$1,130.53	\$403,599	\$429,361
60' Lot	87	\$1,356.64	\$118,028	\$125,561
	444		\$521,627	\$554,922

# Wilford Preserve

## Community Development District

### SERIES 2019A AMORTIZATION SCHEDULE (Combined)

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/1/23	\$7,455,000		\$189,510	\$517,125
5/1/24	\$7,455,000	\$145,000	\$189,510	
11/1/24	\$7,310,000		\$186,175	\$520,685
5/1/25	\$7,310,000	\$150,000	\$186,175	
11/1/25	\$7,160,000		\$182,725	\$518,900
5/1/26	\$7,160,000	\$160,000	\$182,725	
11/1/26	\$7,000,000		\$179,045	\$521,770
5/1/27	\$7,000,000	\$165,000	\$179,045	
11/1/27	\$6,835,000		\$174,920	\$518,965
5/1/28	\$6,835,000	\$175,000	\$174,920	
11/1/28	\$6,660,000		\$170,545	\$520,465
5/1/29	\$6,660,000	\$185,000	\$170,545	
11/1/29	\$6,475,000		\$165,920	\$521,465
5/1/30	\$6,475,000	\$190,000	\$165,920	
11/1/30	\$6,285,000		\$161,170	\$517,090
5/1/31	\$6,285,000	\$200,000	\$161,170	
11/1/31	\$6,085,000		\$156,170	\$517,340
5/1/32	\$6,085,000	\$215,000	\$156,170	
11/1/32	\$5,870,000		\$150,795	\$521,965
5/1/33	\$5,870,000	\$225,000	\$150,795	
11/1/33	\$5,645,000		\$145,170	\$520,965
5/1/34	\$5,645,000	\$235,000	\$145,170	
11/1/34	\$5,410,000		\$139,295	\$519,465
5/1/35	\$5,410,000	\$245,000	\$139,295	
11/1/35	\$5,165,000		\$133,170	\$517,465
5/1/36	\$5,165,000	\$260,000	\$133,170	
11/1/36	\$4,905,000		\$126,670	\$519,840
5/1/37	\$4,905,000	\$275,000	\$126,670	
11/1/37	\$4,630,000		\$119,795	\$521,465
5/1/38	\$4,630,000	\$285,000	\$119,795	
11/1/38	\$4,345,000		\$112,670	\$517,465
5/1/39	\$4,345,000	\$300,000	\$112,670	
11/1/39	\$4,045,000		\$105,170	\$517,840
5/1/40	\$4,045,000	\$315,000	\$105,170	
11/1/40	\$3,730,000		\$96,980	\$517,150
5/1/41	\$3,730,000	\$335,000	\$96,980	
11/1/41	\$3,395,000		\$88,270	\$520,250
5/1/42	\$3,395,000	\$350,000	\$88,270	
11/1/42	\$3,045,000		\$79,170	\$517,440
5/1/43	\$3,045,000	\$370,000	\$79,170	
11/1/43	\$2,675,000		\$69,550	\$518,720
5/1/44	\$2,675,000	\$390,000	\$69,550	
11/1/44	\$2,285,000		\$59,410	\$518,960
5/1/45	\$2,285,000	\$410,000	\$59,410	
11/1/45	\$1,875,000		\$48,750	\$518,160
5/1/46	\$1,875,000	\$435,000	\$48,750	
11/1/46	\$1,440,000		\$37,440	\$521,190
5/1/47	\$1,440,000	\$455,000	\$37,440	
11/1/47	\$985,000		\$25,610	\$518,050
5/1/48	\$985,000	\$480,000	\$25,610	
11/1/48	\$505,000		\$13,130	\$518,740
5/1/49	\$505,000	\$505,000	\$13,130	
11/1/49				\$518,130
		<b>\$7,455,000</b>	<b>\$6,234,450</b>	<b>\$14,017,065</b>

*EIGHTH ORDER OF BUSINESS*

## **EXHIBIT A**

### **WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT RULE RELATING TO OVERNIGHT PARKING AND PARKING ENFORCEMENT**

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In accordance with Chapter 190, Florida Statutes, and on \_\_\_\_\_ at a duly noticed public meeting, the Board of Supervisors of the Wilford Preserve Community Development District (the “District”) adopted the following policy to govern overnight parking and parking enforcement on certain District property. This policy repeals and supersedes all prior rules and/or policies governing the same subject matter.

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**SECTION 1. INTRODUCTION.** The District finds that parked Vehicles or Vessels (hereinafter defined) on certain of its property Overnight (hereinafter defined) cause hazards and danger to the health, safety and welfare of District residents, paid users and the public. This policy is intended to provide the District with a means to remove Vehicles and Vessels from District designated Tow-Away Zones consistent with this Policy and as indicated on **Exhibit A** attached hereto.

#### **SECTION 2. DEFINITIONS.**

- A. *Vehicle.* Any mobile item which normally uses wheels, whether motorized or not.
- B. *Vessel.* Every description of watercraft, barge, or airboat used or capable of being used as a means of transportation on water.
- C. *Parked.* A Vehicle or Vessel left unattended by its owner or user.
- D. *Tow-Away Zone.* District property in which parking is prohibited and in which the District is authorized to initiate a towing and/or removal action.
- E. *Overnight.* Between the hours of 10:00 p.m. and 6:00 a.m. daily.

**SECTION 3. DESIGNATED PARKING AREAS.** Those areas within the District’s boundaries depicted in **Exhibit A**, which is incorporated herein by reference, are hereby established as “Tow-Away Zones” during Overnight hours for all Vehicles and Vessels, as set forth in Sections 4 and 5 herein (“**Tow Away Zone**”).

**SECTION 4. ESTABLISHMENT OF TOW-AWAY ZONES.** The areas set forth in **Exhibit A** attached hereto are declared a Tow Away Zone.

#### **SECTION 5. EXCEPTIONS.**



- A. VENDORS/CONTRACTORS.** The District Manager or his/her designee may authorize vendors/consultants in writing to park company vehicles in order to facilitate District business. All vehicles so authorized must be identified by an Overnight Parking Pass.
- B. PARKING PASSES.** The Facility Manager, as such term is defined in the District's Amenity Facility Policies, shall have the right, in their sole discretion, to issue Overnight Parking Pass, which passes shall be visibly displayed in the parked cars. Cars that have been issued and visibly display an Overnight Parking Pass shall be entitled to park overnight in the Tow Away Zone.

**SECTION 6. TOWING/REMOVAL PROCEDURES.**

- A. SIGNAGE AND LANGUAGE REQUIREMENTS.** Notice of the Tow-Away Zones shall be approved by the District Manager and shall be posted on District property in the manner set forth in section 715.07, *Florida Statutes*. Such signage is to be placed in conspicuous locations, in accordance with section 715.07, *Florida Statutes*.
- B. TOWING/REMOVAL AUTHORITY.** To effect towing/removal of a Vehicle or Vessel, the District Manager or his/her designee must verify that the subject Vehicle or Vessel was not authorized to park under this rule and then must contact a firm authorized by Florida law to tow/remove Vehicles or Vessels for the removal of such unauthorized Vehicle or Vessel at the owner's expense. The Vehicle or Vessel shall be towed/removed by the firm in accordance with Florida law, specifically the provisions set forth in section 715.07, *Florida Statutes*.
- C. AGREEMENT WITH AUTHORIZED TOWING SERVICE.** The District's Board of Supervisors is hereby authorized to enter into and maintain an agreement with a firm authorized by Florida law to tow/remove unauthorized vehicles and in accordance with Florida law and with the policies set forth herein.

**SECTION 7. PARKING AT YOUR OWN RISK.** Vehicles or Vessels may be parked on District property pursuant to this rule, provided however that the District assumes no liability for any theft, vandalism and/ or damage that might occur to personal property and/or to such vehicles.

**EXHIBIT A – Tow Away Zone**

Effective date: \_\_\_\_\_

**EXHIBIT A**  
**TOW AWAY ZONE**

## *NINTH ORDER OF BUSINESS*

## **EXHIBIT B**

### **SUSPENSION AND TERMINATION OF ACCESS RULE**

Law Implemented: ss. 120.69, 190.011, 190.012, Fla. Stat. (2022)

Effective Date: \_\_\_\_\_, 2023

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**In accordance with Chapters 190 and 120 of the Florida Statutes, and on \_\_\_\_\_, 2023 at a duly noticed public meeting, the Board of Supervisors (“Board”) of the Wilford Preserve Community Development District (“District”) adopted the following rules / policies to govern disciplinary and enforcement matters. All prior rules / policies of the District governing this subject matter are hereby rescinded for any violations occurring after the date stated above.**

---

**1. Introduction.** This rule addresses disciplinary and enforcement matters relating to the use of the Amenity Facility, and other District Property (together, the “Amenities”).

**2. General Rule.** All persons using or entering the Amenities are responsible for compliance with the rules and policies established for the safe operations of the District’s Amenities.

**3. Access Cards / Key Fobs.** Access Cards and key fobs are the property of the District. The District may request surrender of, or may deactivate, a person’s Access Card or key fob for violation of the District’s rules and policies established for the safe operations of the District’s Amenities.

**4. Suspension and Termination of Rights.** The District shall have the right to restrict, suspend, or terminate access to the Amenities of any person and members of their household to use all or a portion of the Amenities for any of the following acts (each, a “Violation”):

- a. Submitting false information on any application for use of the Amenities, including but not limited to facility rental applications;
- b. Failing to abide by the terms of rental applications;
- c. Permitting the unauthorized use of a key fob or Access Card or otherwise facilitates or allows unauthorized use of the Amenities;
- d. Exhibiting inappropriate behavior or repeatedly wearing inappropriate attire;
- e. Failing to pay amounts owed to the District in a proper and timely manner (with the exception of special assessments);
- f. Failing to abide by any District rules or policies (e.g., Policies and Procedures);
- g. Treating the District’s staff, contractors, representatives, residents, landowners, Patrons, or guests, in a harassing or abusive manner;
- h. Damaging, destroying, rendering inoperable or interfering with the operation of District property, or other property located on District property;

- i. Failing to reimburse the District for property damaged by such person, or a minor for whom the person has charge, or a guest;
- j. Engaging in conduct that is likely to endanger the health, safety, or welfare of the District, its staff, contractors, representatives, residents, landowners, Patrons, or guests;
- k. Committing or is alleged, in good faith, to have committed a crime on or off District property that leads the District to reasonably believe the health, safety or welfare of the District, its staff, contractors, representatives, residents, landowners, [Patrons, or guests is likely endangered;
- l. Engaging in another Violation after a verbal warning has been given by staff (which verbal warning is not required); or
- m. Such person's guest or a member of their household commits any of the above Violations.

Termination of Amenities access shall only be considered and implemented by the Board in situations that pose a long term or continuing threat to the health, safety and/or welfare of the District, its staff, contractors, representatives, residents, landowners, Patrons, or guests. The Board, in its sole discretion and upon motion of any Board member, may vote to rescind a termination of Amenities access.

**5. Administrative Reimbursement.** The Board may in its discretion require payment of an administrative reimbursement of up to Five Hundred Dollars (\$500) in order to offset the legal and/or administrative expenses incurred by the District as a result of a Violation ("Administrative Reimbursement"). Such Administrative Reimbursement shall be in addition to any suspension or termination of Amenities access, any applicable legal action warranted by the circumstances, and/or any Property Damage Reimbursement (defined below).

**6. Property Damage Reimbursement.** If damage to District property occurred in connection with a Violation, the person or persons who caused the damage, or the person whose guest caused the damage, or the person who has charge of a minor that caused the damage, shall reimburse the District for the costs of cleaning, repairing, and/or replacing the property ("Property Damage Reimbursement"). Such Property Damage Reimbursement shall be in addition to any suspension or termination of Amenities access, any applicable legal action warranted by the circumstances, and/or any Administrative Reimbursement.

**7. Removal from Amenities.** The District Manager, General Manager, Amenity Manager and onsite staff each have the independent ability to remove any person from the Amenities if a Violation occurs, or if in his or her discretion, it is in the District's best interest to do so.

**8. Initial Suspension from Amenities.** The District Manager, General Manager, Amenity Manager or his or her designee may at any time restrict or suspend for cause or causes, including but not limited to a Violation, any person's access to the Amenities until a date not later than the next regularly scheduled meeting date of the Board that is scheduled to occur at least twenty-one (21) days after the date of initial suspension. In the event of such a suspension, the District Manager or his or her designee shall mail a letter to the person suspended referencing

the conduct at issue, the sections of the District's rules and policies violated, the time, date, and location of the next regular Board meeting where the person's suspension will be presented to the Board, and a statement that the person has a right to appear before the Board and offer testimony and evidence why the suspension should be lifted. If the person is a minor, the letter shall be sent to the adults at the address within the community where the minor resides.

**9. Hearing by the Board; Administrative Reimbursement; Property Damage Reimbursement.**

- a. At the Board meeting referenced in the letter sent under Section 8 above, or as soon thereafter as a Board meeting is held if the meeting referenced in the letter is canceled, a hearing shall be held at which both District staff and the person subject to the suspension shall be given the opportunity to appear, present testimony and evidence, cross examine witnesses present, and make arguments. The Board may also ask questions of District staff, the person subject to the suspension, and witnesses present. All persons are entitled to be represented by a licensed Florida attorney at such hearing.
- b. After the presentations by District staff and the person subject to the suspension, the Board shall consider the facts and circumstances and determine whether to lift or extend the suspension or impose a termination. In determining the length of any suspension, or a termination, the Board shall consider the nature of the conduct, the circumstances of the conduct, the number of rules or policies violated, the person's escalation or de-escalation of the situation, and any prior Violations and/or suspensions
- c. The Board shall also determine whether an Administrative Reimbursement is warranted and, if so, set the amount of such Administrative Reimbursement.
- d. The Board shall also determine whether a Property Damage Reimbursement is warranted and, if so, set the amount of such Property Damage Reimbursement. If the cost to clean, repair and/or replace the property is not yet available, the Property Damage Reimbursement shall be fixed at the next regularly scheduled Board meeting after the cost to clean, repair, and/or replace the property is known.
- e. After the conclusion of the hearing, the District Manager shall mail a letter to the person suspended identifying the Board's determination at such hearing.

**10. Suspension by the Board.** The Board on its own initiative acting at a noticed public meeting may elect to consider a suspension of a person's access for committing any of the Violations outlined in Section 4. In such circumstance, a letter shall be sent to the person suspended which contains all the information required by Section 8, and the hearing shall be conducted in accordance with Section 9.

**11. Automatic Extension of Suspension for Non-Payment.** Unless there is an affirmative vote of the Board otherwise, no suspension or termination will be lifted or expire until all Administrative Reimbursements and Property Damage Reimbursements have been paid to the District. If an Administrative Reimbursement or Property Damage Reimbursement is not paid by its due date, the District reserves the right to request surrender of, or deactivate, all Access Cards or key fobs associated with an address within the District until such time as the outstanding amounts are paid.

**12. Appeal of Board Suspension.** After the hearing held by the Board required by Section 9, a person subject to a suspension or termination may appeal the suspension or termination, or the assessment or amount of an Administrative Reimbursement or Property Damage Reimbursement, to the Board by filing a written request for an appeal (“Appeal Request”). The filing of an Appeal Request shall not result in the stay of the suspension or termination. The Appeal Request shall be filed within thirty (30) calendar days after mailing of the notice of the Board’s determination as required by Section 9(e), above. For purposes of this Rule, wherever applicable, filing will be perfected and deemed to have occurred upon receipt by the District. Failure to file an Appeal Request shall constitute a waiver of all rights to protest the District’s suspension or termination, and shall constitute a failure to exhaust administrative remedies. The District shall consider the appeal at a Board meeting and shall provide reasonable notice to the person of the Board meeting where the appeal will be considered. At the appeal stage, no new evidence shall be offered or considered. Instead, the appeal is an opportunity for the person subject to the suspension or termination to argue, based on the evidence elicited at the hearing, why the suspension or termination should be reduced or vacated. The Board may take any action deemed by it in its sole discretion to be appropriate under the circumstances, including affirming, overturning, or otherwise modifying the suspension or termination. The Board’s decision on appeal shall be final.

**13. Legal Action; Criminal Prosecution; Trespass.** If any person is found to have committed a Violation, such person may additionally be subject to arrest for trespassing or other applicable legal action, civil or criminal in nature. If a person subject to a suspension or termination is found at the Amenities, such Person will be subject to arrest for trespassing. If a trespass warrant is issued to a person by a law enforcement agency, the District has no obligation to seek a withdrawal or termination of the trespass warrant even though the issuance of the trespass warrant may effectively prevent a person from using the District’s Amenities after expiration of a suspension imposed by the District.

**14. Severability.** If any section, paragraph, clause or provision of this rule shall be held to be invalid or ineffective for any reason, the remainder of this rule shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this rule would have been adopted despite the invalidity or ineffectiveness of such section.

## *TENTH ORDER OF BUSINESS*



*B.*

**FORM OF REQUISITION  
WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2019A**

The undersigned, a Responsible Officer of the Wilford Preserve Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of July 1, 2018, as supplemented by that certain First Supplemental Trust Indenture dated as of November 1, 2019, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 162
- (B) Name of Payee: Taylor & White, Inc.
- (C) Amount Payable: \$370.00
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): Services contract with Wilford Preserve CDD
- (E) Amount, if any, that is to used for a Deferred Cost:
- (E) Fund or Account from which disbursement to be made: 2019A

The undersigned hereby certifies that:

1. XXX ☐ obligations in the stated amount set forth above have been incurred by the Issuer,  
  
or  
  
☐ this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the Issuer is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**WILFORD PRESERVE  
DEVELOPMENT DISTRICT**

By:   
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL  
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

  
Consulting Engineer



# Taylor & White, Inc.

Civil Design & Consulting Engineers

## INVOICE

9556 Historic Kings Road S., Suite 102  
Jacksonville, Florida 32257  
t: (904) 346-0671 - f: (904) 346-3051  
www.TaylorandWhite.com

Wilford Preserve CDD  
Attn: Bernadette Peregrino  
District Accountant  
475 West Town Place, Suite 114  
St. Augustine, FL 32092

Invoice number 5087  
Date 04/12/2023

Project 16050.1 WILFORD PRESERVE CDD

Professional Services Rendered through 04/09/2023. ~PAYMENT TERMS: NET 10 DAYS~  
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. \*Denotes Hourly Task

**Invoice Amount:**  
**\$370.00**

### Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*PHASE 2A REVISIONS CLOSED	0.00	24,515.00	24,515.00	0.00	0.00
ADDITIONAL SUPPLEMENTAL ENGINEER'S REPORT-CLOSED	5,000.00	5,000.00	5,000.00	100.00	0.00
*TEMPORARY SALES TRAILER	0.00	565.00	565.00	0.00	0.00
ENGINEER'S SUPPLEMENTAL REPORT (LS)-CLOSED	5,000.00	5,000.00	5,000.00	100.00	0.00
*DISTRICT ENGINEER-HRLY-NTE	60,000.00	95,853.75	96,223.75	160.37	370.00
*CONSTRUCTION OBSV/CERTS-HRLY-NTE	75,000.00	117,435.18	117,435.18	156.58	0.00
*PURCHASING AGENT-HRLY	24,200.00	20,605.00	20,605.00	85.14	0.00
*STORMWATER & WASTEWATER 20 YEAR NEEDS ANALYSIS	10,000.00	5,430.00	5,430.00	54.30	0.00
*AMENITY CENTER MODIFICATION-CLOSED	0.00	23,740.00	23,740.00	0.00	0.00
*SLEEVING PLAN-CLOSED	0.00	2,898.75	2,898.75	0.00	0.00
*PROJECT ADMIN. & COORDINATION-HRLY-NTE	10,000.00	11,518.75	11,518.75	115.19	0.00
REIMBURSABLES	0.00	10,130.57	10,130.57	0.00	0.00
<b>Total</b>	<b>189,200.00</b>	<b>322,692.00</b>	<b>323,062.00</b>	<b>170.75</b>	<b>370.00</b>

### \*District Engineer-HRLY-NTE

	Units	Billed Amount
D. Glynn Taylor, P.E. EOR	2.00	330.00
Jane M. White Req 161	0.50	40.00

Phase subtotal	370.00
subtotal	370.00

Invoice total **370.00**

**FORM OF REQUISITION  
WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2019A**

The undersigned, a Responsible Officer of the Wilford Preserve Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of July 1, 2018, as supplemented by that certain First Supplemental Trust Indenture dated as of November 1, 2019, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 163
- (B) Name of Payee: England-Thims & Miller, Inc.
- (C) Amount Payable: \$61.99
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): Services contract with Wilford Preserve CDD
- (E) Amount, if any, that is to used for a Deferred Cost:
- (E) Fund or Account from which disbursement to be made: 2019A

The undersigned hereby certifies that:

1. XXX ☐ obligations in the stated amount set forth above have been incurred by the Issuer,  
  
or  
  
☐ this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
4. each disbursement represents a Cost of the Project which has not previously been paid.



The undersigned hereby further certifies that there has not been filed with or served upon the Issuer notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the Issuer is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**WILFORD PRESERVE  
DEVELOPMENT DISTRICT**

By:   
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL  
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

  
Consulting Engineer



Dream Finders Homes, LLC  
14701 Philips Highway  
Suite 300  
Jacksonville, FL 32256

April 05, 2023  
Project No: 17186.31000  
Invoice No: 0207517

Project 17186.31000 Wilford Preserve Phase 3A & 3B - CEI

**Professional Services rendered through April 1, 2023**

Task 01 Limited Dev (CEI) Inspection Services for Phase 1A

Total Fee 63,434.27

Percent Complete

100.00

Total Earned

63,434.27

Previous Fee Billing

63,434.27

Current Fee Billing

0.00

Total Fee

0.00

Total this Task

0.00

Task 02 Additional Services

**Professional Personnel**

			Hours	Rate	Amount	
Project Manager						
Donchez, James	3/4/2023		.50	123.97	61.99	
Totals			.50		61.99	
Total Labor						61.99
				Total this Task		\$61.99

Invoice Total this Period \$61.99

**England-Thim & Miller, Inc.**

ENGINEERS • PLANNERS • SURVEYORS • GIS • LANDSCAPE ARCHITECTS  
4775 Old St. Augustine Road • Jacksonville, Florida 32256 • tel 904-622-8980 • fax 904-645-9465  
CA 6000584 LC 0000316

**FORM OF REQUISITION  
WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2019A**

The undersigned, a Responsible Officer of the Wilford Preserve Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of July 1, 2018, as supplemented by that certain First Supplemental Trust Indenture dated as of November 1, 2019, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 164
- (B) Name of Payee: England-Thims & Miller, Inc.
- (C) Amount Payable: \$750.00
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): Services contract with Wilford Preserve CDD
- (E) Amount, if any, that is to used for a Deferred Cost:
- (E) Fund or Account from which disbursement to be made: 2019A

The undersigned hereby certifies that:

1. XXX ☐ obligations in the stated amount set forth above have been incurred by the Issuer,  
  
or  
  
☐ this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
4. each disbursement represents a Cost of the Project which has not previously been paid.



The undersigned hereby further certifies that there has not been filed with or served upon the Issuer notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the Issuer is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**WILFORD PRESERVE  
DEVELOPMENT DISTRICT**

By:   
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL  
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

  
Consulting Engineer



Chad Sigmon  
Dream Finders Homes, LLC  
14701 Philips Highway  
Suite 300  
Jacksonville, FL 32256

April 05, 2023  
Project No: 17186.14001  
Invoice No: 0207512

Project 17186.14001 Wilford Preserve Phase 2 - Limited Development Inspection (CEI)  
Services

**Professional Services rendered through April 1, 2023**

Total Fee	7,500.00		
Percent Complete	10.00	Total Earned	750.00
		Previous Fee Billing	0.00
		Current Fee Billing	750.00
		<b>Total Fee</b>	<b>750.00</b>
		<b>Invoice Total this Period</b>	<b><u><u>\$750.00</u></u></b>

**England-Thims & Miller, Inc.**

ENGINEERS • PLANNERS • SURVEYORS • GIS • LANDSCAPE ARCHITECTS  
11775 Old St. Augustine Road • Jacksonville, Florida 32258 • tel 904-642-8990 • fax 904-645-9455  
CA-00002584 LC-0000216

**FORM OF REQUISITION  
WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2019A**

The undersigned, a Responsible Officer of the Wilford Preserve Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of July 1, 2018, as supplemented by that certain First Supplemental Trust Indenture dated as of November 1, 2019, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 165
- (B) Name of Payee: Kutak Rock, LLP
- (C) Amount Payable: \$ 823.50
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable):
- (E) Amount, if any, that is to used for a Deferred Cost:
- (E) Fund or Account from which disbursement to be made: 2019A

The undersigned hereby certifies that:

1. XXX ☐ obligations in the stated amount set forth above have been incurred by the Issuer,  
  
or  
  
☐ this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
4. each disbursement represents a Cost of the Project which has not previously been paid.

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Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**WILFORD PRESERVE  
DEVELOPMENT DISTRICT**

By:   
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL  
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

  
Consulting Engineer

**KUTAK ROCK LLP****TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

April 28, 2023

**Check Remit To:**

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

**ACH/Wire Transfer Remit To:**

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3211123

Client Matter No. 23023-4

Notification Email: [eftgroup@kutakrock.com](mailto:eftgroup@kutakrock.com)

Mr. James Perry  
Wilford Preserve CDD  
Governmental Management Services  
Suite 114  
475 West Town Place  
St. Augustine, FL 32092

Invoice No. 3211123  
23023-4

Re: Boundary Amendment

## For Professional Legal Services Rendered

03/01/23	W. Haber	0.30	99.00	Confer with Sigmon and Taylor regarding status
03/02/23	W. Haber	0.40	132.00	Confer with Giles and Taylor regarding petition exhibits
03/06/23	W. Haber	0.50	165.00	Review exhibits from Taylor
03/07/23	K. Jusevitch	0.50	72.50	Review petition exhibits and confer with Haber
03/09/23	W. Haber	0.50	165.00	Review petition exhibits; prepare correspondence to Taylor and Sigmon regarding status
03/14/23	W. Haber	0.40	132.00	Reviewed and revised tables; confer with Jusevitch regarding same
03/14/23	K. Jusevitch	0.40	58.00	Confer with Haber; prepare petition exhibit and correspond with district engineer

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TOTAL HOURS 3.00

**KUTAK ROCK LLP**

Wilford Preserve CDD

April 28, 2023

Client Matter No. 23023-4

Invoice No. 3211123

Page 2

TOTAL FOR SERVICES RENDERED	\$823.50
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TOTAL CURRENT AMOUNT DUE	<u>\$823.50</u>
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**FORM OF REQUISITION  
WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2019A**

The undersigned, a Responsible Officer of the Wilford Preserve Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of July 1, 2018, as supplemented by that certain First Supplemental Trust Indenture dated as of November 1, 2019, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 166
- (B) Name of Payee: Taylor & White, Inc.
- (C) Amount Payable: \$467.50
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): Services contract with Wilford Preserve CDD
- (E) Amount, if any, that is to used for a Deferred Cost:
- (E) Fund or Account from which disbursement to be made: 2019A

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1. XXX ☐ obligations in the stated amount set forth above have been incurred by the Issuer,  
  
or  
  
☐ this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
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**WILFORD PRESERVE  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL  
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

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\_\_\_\_\_  
Consulting Engineer





# Taylor & White, Inc.

Civil Design & Consulting Engineers

## INVOICE

9556 Historic Kings Road S., Suite 102  
Jacksonville, Florida 32257  
t: (904) 346-0671 - f: (904) 346-3051  
www.TaylorandWhite.com

Wilford Preserve CDD  
Attn: Bernadette Peregrino  
District Accountant  
475 West Town Place, Suite 114  
St. Augustine, FL 32092

Invoice number 5131  
Date 05/10/2023

Project 16050.1 WILFORD PRESERVE CDD

Professional Services Rendered through 05/07/2023. ~PAYMENT TERMS: NET 10 DAYS~  
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. \*Denotes Hourly Task

**Invoice Amount:**  
**\$467.50**

### Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*PHASE 2A REVISIONS CLOSED	0.00	24,515.00	24,515.00	0.00	0.00
ADDITIONAL SUPPLEMENTAL ENGINEER'S REPORT-CLOSED	5,000.00	5,000.00	5,000.00	100.00	0.00
*TEMPORARY SALES TRAILER	0.00	565.00	565.00	0.00	0.00
ENGINEER'S SUPPLEMENTAL REPORT (LS)-CLOSED	5,000.00	5,000.00	5,000.00	100.00	0.00
*DISTRICT ENGINEER-HRLY-NTE	60,000.00	96,223.75	96,691.25	161.15	467.50
*CONSTRUCTION OBSV/CERTS-HRLY-NTE	75,000.00	117,435.18	117,435.18	156.58	0.00
*PURCHASING AGENT-HRLY	24,200.00	20,605.00	20,605.00	85.14	0.00
*STORMWATER & WASTEWATER 20 YEAR NEEDS ANALYSIS	10,000.00	5,430.00	5,430.00	54.30	0.00
*AMENITY CENTER MODIFICATION-CLOSED	0.00	23,740.00	23,740.00	0.00	0.00
*SLEEVING PLAN-CLOSED	0.00	2,898.75	2,898.75	0.00	0.00
*PROJECT ADMIN. & COORDINATION-HRLY-NTE	10,000.00	11,518.75	11,518.75	115.19	0.00
REIMBURSABLES	0.00	10,130.57	10,130.57	0.00	0.00
<b>Total</b>	<b>189,200.00</b>	<b>323,062.00</b>	<b>323,529.50</b>	<b>171.00</b>	<b>467.50</b>

### \*District Engineer-HRLY-NTE

	Units	Billed Amount
D. Glynn Taylor, P.E. REQS	2.00	330.00
Jane M. White REQS req 165	1.00	80.00
Richard "JJ" Edwards	0.50	57.50

Locate Pay Application spreadsheets and pay apps to send to senior engineer as requested by the auditor.

Phase subtotal	467.50
subtotal 3.50	467.50

Invoice total **467.50**

*C.*



# Chris H. Chambliss

## Supervisor of Elections Clay County, Florida

---

April 15, 2023

Wilford Preserve Community Development District  
Attn.: Courtney Hogge  
475 West Town Place, Suite 114  
St. Augustine, FL 32092

Dear Ms. Hogge,

I have queried the number of eligible voters residing within the Wilford Preserve Community Development District as of April 15, 2023. At this time, there are 524 registered voters residing within the district.

Please provide the contact information and term expiration dates for the current CDD Board Members. I can be reached via the contact information at the bottom of this page or via email at [LGaver@ClayElections.com](mailto:LGaver@ClayElections.com)

*Thank you,*

*Lynn Gaver, MFCEP*  
Clay County Supervisor of Elections Office  
P.O. Box 337 | 500 North Orange Ave.  
Green Cove Springs, FL 32043  
(904) 269-6350 Fax (904) 284-0935

## *ELEVENTH ORDER OF BUSINESS*

*A.*

# **Wilford Preserve**

## Community Development District

Unaudited Financial Statements  
as of  
April 30, 2023



**WILFORD PRESERVE**  
**Community Development District**  
**Combined Balance Sheet**  
April 30, 2023

	<u>General</u>	<u>Debt Service</u>	<u>Capital Project</u>	<u>Totals</u>
<b>Assets:</b>				
Cash	\$198,720	---	---	\$198,720
Investments:				
<b>Debt Service 2018B</b>				
Reserve	---	\$358,225	---	\$358,225
Revenue	---	\$73,248	---	\$73,248
Prepayment	---	\$532,040	---	\$532,040
Construction	---	---	\$6,584	\$6,584
<b>Debt Service 2019A</b>				
Reserve	---	\$185,578	---	\$185,578
Revenue	---	\$514,408	---	\$514,408
Construction	---	---	\$1,920,845	\$1,920,845
Due From Other	---	---	\$4,440	\$4,440
Investmnet - SBA	\$22,070	---	---	\$22,070
Investment - Custody	\$7,908	---	---	\$7,908
Utility Deposits	\$1,350	---	---	\$1,350
Prepaid Expenses	\$575	---	---	\$575
<b>Total Assets</b>	<u>\$230,624</u>	<u>\$1,663,499</u>	<u>\$1,931,869</u>	<u>\$3,825,991</u>
<b>Liabilities:</b>				
Contracts Payable	---	---	\$3,209	\$3,209
Retainage Payable	---	---	\$265,256	\$265,256
<b>Fund Balances:</b>				
Restricted for 2018B Debt Service	---	\$963,513	---	\$963,513
Restricted for 2019A Debt Service	---	\$699,986	---	\$699,986
Restricted for 2018B Capital Projects	---	---	\$6,584	\$6,584
Restricted for 2019A Capital Projects	---	---	\$1,656,820	\$1,656,820
Unassigned	\$230,049	\$0	\$0	\$230,049
<b>Total Liabilities &amp; Fund Equity</b>	<u>\$230,624</u>	<u>\$1,663,499</u>	<u>\$1,931,869</u>	<u>\$3,825,991</u>

**WILFORD PRESERVE**  
**Community Development District**  
**GENERAL FUND**

Statement of Revenues & Expenditures  
For the Period ending April 30, 2023

Adopted	Prorated	Actual	
Budget	04/30/23	04/30/23	Variance

**REVENUES:**

Assessments - Tax Roll	\$285,464	\$283,166	\$283,166	\$0
Assessments - Direct	\$128,320	\$96,240	\$96,240	\$0
Assessments - Lot Closing	\$0	\$0	\$10,693	\$10,693
Interest	\$0	\$0	\$2,621	\$2,621
Micellaneous Revenue	\$0	\$0	\$61	\$61

**TOTAL REVENUES**

\$413,784	\$379,406	\$392,781	\$13,376
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**EXPENDITURES:**

**ADMINISTRATIVE:**

Engineering	\$10,000	\$5,833	\$0	\$5,833
Arbitrage	\$1,200	\$700	\$600	\$100
Dissemination	\$7,000	\$4,083	\$4,083	\$0
Attorney	\$15,000	\$8,750	\$6,181	\$2,569
Annual Audit	\$4,800	\$2,800	\$3,500	(\$700)
Assessment Administration	\$5,000	\$5,000	\$5,000	\$0
Trustee Fees	\$7,000	\$6,592	\$6,592	\$0
Management Fees	\$49,140	\$28,665	\$28,665	\$0
Information Technology	\$1,250	\$729	\$729	(\$0)
Website Compliance	\$750	\$438	\$438	\$0
Telephone	\$300	\$175	\$85	\$90
Postage	\$500	\$292	\$193	\$99
Printing & Binding	\$1,500	\$875	\$208	\$667
Insurance	\$6,893	\$6,893	\$6,587	\$306
Legal Advertising	\$5,000	\$2,917	\$560	\$2,357
Other Current Charges	\$600	\$350	\$53	\$297
Office Supplies	\$500	\$292	\$1	\$290
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0

Total Administrative

\$116,608	\$75,559	\$63,651	\$11,908
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**Grounds Maintenance:**

Insurance	\$8,000	\$0	\$0	\$0
Pool Monitors	\$4,000	\$2,333	\$0	\$2,333
Field Operations Manager	\$45,000	\$26,250	\$26,250	\$0
Office Supplies / Mailings / Printing	\$600	\$350	\$0	\$350
Pool Maintenance	\$20,000	\$11,667	\$12,016	(\$349)
Pool Chemicals	\$5,000	\$2,917	\$805	\$2,112
Permit Fees	\$450	\$263	\$0	\$263



**WILFORD PRESERVE**  
**Community Development District**  
**GENERAL FUND**

Statement of Revenues & Expenditures  
For the Period ending April 30, 2023

	<b>Adopted</b>	<b>Prorated</b>	<b>Actual</b>	
	<b>Budget</b>	<b>04/30/23</b>	<b>04/30/23</b>	<b>Variance</b>
Landscape Maintenance	\$112,690	\$65,736	\$61,489	\$4,247
Irrigation Maintenance	\$1,000	\$1,000	\$5,929	(\$4,929)
Lake Maintenance	\$14,336	\$8,363	\$5,445	\$2,917
General Facility Maintenance	\$15,000	\$8,750	\$4,009	\$4,741
Streetlighting	\$15,000	\$8,750	\$0	\$8,750
Telephone/Cable/Internet	\$2,500	\$1,458	\$0	\$1,458
Electric	\$15,000	\$8,750	\$5,179	\$3,571
Water/Sewer/Irrigation	\$20,000	\$20,000	\$20,066	(\$66)
Security Monitorig	\$0	\$0	\$595	(\$595)
Refuse Service	\$2,000	\$1,167	\$0	\$1,167
Janitorial Services	\$9,500	\$5,542	\$5,701	(\$160)
Special Events	\$6,000	\$3,500	\$0	\$3,500
Recreational Passes	\$1,100	\$1,100	\$1,106	(\$6)
Total Grounds Maintenance	\$297,176	\$177,894	\$148,589	\$29,305
<b>TOTAL EXPENDITURES</b>	<b>\$413,784</b>	<b>\$253,453</b>	<b>\$212,240</b>	<b>\$41,213</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$180,542</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$50,083</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$230,624</b>	

### Month By Month Income Statement Fiscal Year 2023

**Excess Revenues (Expenditures)**

October	November	December	January	February	March	April	May	June	July	August	September	Total
\$0	\$22,992	\$245,824	\$1,849	\$10,274	\$915	\$1,312	\$0	\$0	\$0	\$0	\$0	\$283,166
\$0	\$0	\$64,160	\$0	\$32,080	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$96,240
\$0	\$0	\$0	\$2,325	\$3,254	\$3,487	\$1,627	\$0	\$0	\$0	\$0	\$0	\$10,693
\$38	\$1	\$4	\$702	\$1,110	\$660	\$108	\$0	\$0	\$0	\$0	\$0	\$2,621
\$0	\$61	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$61
\$38	\$23,054	\$309,987	\$4,875	\$46,718	\$5,062	\$3,047	\$0	\$0	\$0	\$0	\$0	\$392,781
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600
\$583	\$583	\$583	\$583	\$583	\$583	\$583	\$0	\$0	\$0	\$0	\$0	\$4,083
\$3,052	\$966	\$66	\$1,690	\$408	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,181
\$0	\$0	\$0	\$0	\$0	\$2,000	\$1,500	\$0	\$0	\$0	\$0	\$0	\$3,500
\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
\$3,450	\$0	\$3,142	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,592
\$4,095	\$4,095	\$4,095	\$4,095	\$4,095	\$4,095	\$4,095	\$0	\$0	\$0	\$0	\$0	\$28,665
\$104	\$104	\$104	\$104	\$104	\$104	\$104	\$0	\$0	\$0	\$0	\$0	\$729
\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$0	\$0	\$0	\$0	\$0	\$438
\$0	\$50	\$11	\$7	\$0	\$0	\$17	\$0	\$0	\$0	\$0	\$0	\$85
\$14	\$17	\$20	\$41	\$15	\$19	\$67	\$0	\$0	\$0	\$0	\$0	\$193
\$78	\$62	\$14	\$6	\$19	\$11	\$19	\$0	\$0	\$0	\$0	\$0	\$208
\$6,587	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,587
\$337	\$0	\$0	\$75	\$0	\$75	\$75	\$0	\$0	\$0	\$0	\$0	\$560
\$25	\$0	\$29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$53
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1
\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
\$23,562	\$5,940	\$8,727	\$6,663	\$5,287	\$6,949	\$6,523	\$0	\$0	\$0	\$0	\$0	\$63,651
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$0	\$0	\$0	\$0	\$0	\$26,250
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$1,832	\$1,667	\$1,667	\$1,667	\$1,850	\$1,667	\$1,667	\$0	\$0	\$0	\$0	\$0	\$12,016
\$0	\$0	\$0	\$0	\$0	\$738	\$67	\$0	\$0	\$0	\$0	\$0	\$805
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$8,558	\$8,558	\$8,558	\$8,558	\$8,558	\$8,558	\$10,141	\$0	\$0	\$0	\$0	\$0	\$61,489
\$5,929	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,929
\$778	\$778	\$778	\$778	\$778	\$778	\$778	\$0	\$0	\$0	\$0	\$0	\$5,445
\$287	\$1,070	\$2,245	\$0	\$77	\$202	\$129	\$0	\$0	\$0	\$0	\$0	\$4,009
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$910	\$939	\$846	\$762	\$498	\$609	\$615	\$0	\$0	\$0	\$0	\$0	\$5,179
\$2,093	\$2,166	\$3,208	\$2,378	\$2,309	\$2,239	\$5,671	\$0	\$0	\$0	\$0	\$0	\$20,066
\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$0	\$0	\$0	\$0	\$0	\$595
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$792	\$951	\$792	\$792	\$792	\$792	\$792	\$0	\$0	\$0	\$0	\$0	\$5,701
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$747	\$0	\$0	\$0	\$0	\$309	\$50	\$0	\$0	\$0	\$0	\$0	\$1,106
\$25,761	\$19,964	\$21,928	\$18,770	\$18,698	\$19,726	\$23,744	\$0	\$0	\$0	\$0	\$0	\$148,589
\$49,323	\$25,904	\$30,655	\$25,432	\$23,984	\$26,674	\$30,267	\$0	\$0	\$0	\$0	\$0	\$212,240
(\$25,723)	\$17,114	\$301,260	(\$1,787)	\$41,431	(\$1,887)	(\$3,476)	\$0	\$0	\$0	\$0	\$0	\$180,542

**WILFORD PRESERVE**  
**Community Development District**  
**DEBT SERVICE FUND SERIES 2018B**  
Statement of Revenues & Expenditures  
For the Period ending April 30, 2023

Adopted Budget	Prorated 04/30/23	Actual 04/30/23	Variance
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**REVENUES:**

Assessments - Direct Bill	\$169,913	\$60,411	\$60,411	\$0
Assessment - Lot Closing	\$0	\$0	\$0	\$0
Interest Income	\$100	\$100	\$8,227	\$8,127
Prepayment	\$0	\$0	\$866,089	\$866,089

**TOTAL REVENUES**

\$170,013	\$60,511	\$934,726	\$874,215
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**EXPENDITURES:**

**Series 2018**

Interest Expense - 11/1	\$88,406	\$88,406	\$88,406	\$0
Principal Expense - 11/1 (Prepayment)	\$240,000	\$240,000	\$305,000	(\$65,000)
Interest Expense - 2/1	\$0	\$0	\$4,600	(\$4,600)
Principal - Prepayment 2/1	\$0	\$0	\$320,000	(\$320,000)
Interest Expense - 5/1	\$81,506	\$0	\$0	\$0

**TOTAL EXPENDITURES**

\$409,913	\$328,406	\$718,006	(\$389,600)
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**OTHER SOURCES/(USES)**

Transfer In/(Out)	\$0	\$0	(\$5,844)	(\$5,844)
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**TOTAL OTHER SOURCES AND USES**

\$0	\$0	(\$5,844)	(\$5,844)
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**EXCESS REVENUES (EXPENDITURES)**

(\$239,900)	\$210,876
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**FUND BALANCE - Beginning**

\$328,406	\$752,637
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**FUND BALANCE - Ending**

\$88,506	\$963,513
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<b>Reserve</b>	\$358,225
<b>Revenue</b>	\$73,248
<b>Prepayment</b>	\$532,040
	<u>\$963,513</u>

**WILFORD PRESERVE**  
**Community Development District**  
**DEBT SERVICE FUND SERIES 2019A**  
Statement of Revenues & Expenditures  
For the Period ending April 30, 2023

Proposed Budget	Prorated 04/30/23	Actual 04/30/23	Variance
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**REVENUES:**

Assessment - Tax Roll	\$357,926	\$357,926	\$355,040	(\$2,885)
Assessment - Direct	\$163,701	\$122,776	\$122,776	\$0
Assessments - Lot Closing	\$0	\$0	\$13,629	\$13,629
Interest Income	\$100	\$100	\$5,850	\$5,750

**TOTAL REVENUES**

\$521,727	\$480,802	\$497,296	\$16,494
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**EXPENDITURES:**

**Series 2019A**

Interest Expense - 11/1	\$192,615	\$192,615	\$192,615	\$0
Interest Expense - 5/1	\$192,615	\$0	\$0	\$0
Principal Expense - 5/1	\$135,000	\$0	\$0	\$0

**TOTAL EXPENDITURES**

\$520,230	\$192,615	\$192,615	\$0
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**EXCESS REVENUES (EXPENDITURES)**

\$1,497	\$304,681
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**FUND BALANCE - Beginning**

\$211,901	\$395,306
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**FUND BALANCE - Ending**

\$213,398	\$699,986
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<b>Reserve</b>	\$185,578
<b>Revenue</b>	\$514,408
	\$699,986

**WILFORD PRESERVE**  
**Community Development District**  
**CAPITAL PROJECTS FUND**

Statement of Revenues & Expenditures  
For the Period ending April 30, 2023

	Series 2018B	Series 2019A
<b><u>REVENUES:</u></b>		
Interest Income	\$42	\$23,854
<b>TOTAL REVENUES</b>	<b>\$42</b>	<b>\$23,854</b>
<b><u>EXPENDITURES:</u></b>		
Capital Outlay	\$0	\$18,011
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$18,011</b>
<b><u>OTHER SOURCES/(USES)</u></b>		
Interfund Transfer	\$5,844	\$0
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$5,844</b>	<b>\$0</b>
EXCESS REVENUES (EXPENDITURES)	\$5,886	\$5,843
FUND BALANCE - Beginning	\$698	\$1,650,978
FUND BALANCE - Ending	\$6,584	\$1,656,820

**WILFORD PRESERVE**  
**Community Development District**  
**Long Term Debt Report**

**SERIES 2018B, SPECIAL ASSESSMENT BONDS**

INTEREST RATES:	5.75%	
MATURITY DATE:	5/1/2028	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$358,225	
RESERVE FUND BALANCE	\$358,225	
BONDS OUTSTANDING - 7/23/18		\$6,230,000
Less: May 1, 2020		(\$990,000)
Less: August 1, 2020		(\$380,000)
Less: November 1, 2020		(\$265,000)
Less: February 1, 2021		(\$65,000)
Less: August 1, 2021		(\$55,000)
Less: November 1, 2021		(\$435,000)
Less: February 1, 2022		(\$220,000)
Less: May 1, 2022		(\$330,000)
Less: August 1, 2022		(\$415,000)
Less: November 1, 2022		(\$305,000)
Less: February 1, 2023		(\$320,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$2,450,000</b>

**SERIES 2019A, SPECIAL ASSESSMENT BONDS**

INTEREST RATES:	4.6% - 5.2%	
MATURITY DATE:	11/1/2049	
RESERVE FUND DEFINITION	35% of MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$183,149	
RESERVE FUND BALANCE	\$183,149	
BONDS OUTSTANDING - 11/1/19		\$7,985,000
Less: May 1, 2020		(\$120,000)
Less: November 1, 2020		(\$20,000)
Less: May 1, 2021		(\$125,000)
Less: May 1, 2022		(\$130,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$7,590,000</b>

**WILFORD PRESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Fiscal Year 2023 Summary of Assessment Receipts**

<b>ASSESSED</b>	<b># UNITS ASSESSED</b>	<b>SERIES 2019A DEBT ASMT (1)</b>	<b>FY23 O&amp;M ASMT (1)</b>	<b>TOTAL ASSESSED</b>
DFC WILFORD LLC	138	163,701.31	128,319.53	292,020.85
<b>NET DIRECT INVOICE</b>	<b>138</b>	<b>163,701.31</b>	<b>128,319.53</b>	<b>292,020.85</b>
<b>NET ASSESSMENTS TAX ROLL</b>	<b>307</b>	<b>357,920.42</b>	<b>285,463.34</b>	<b>643,383.75</b>
<b>TOTAL NET ASSESSMENTS</b>	<b>445</b>	<b>521,621.73</b>	<b>413,782.87</b>	<b>935,404.60</b>
<b>RECEIVED</b>	<b>BALANCE DUE</b>	<b>SERIES 2019A DEBT PAID</b>	<b>O&amp;M PAID</b>	<b>TOTAL PAID</b>
DFC WILFORD LLC	73,005.21	122,775.99	96,239.65	219,015.64
<b>TOTAL DUE / RECEIVED DIRECT</b>	<b>73,005.21</b>	<b>122,775.99</b>	<b>96,239.65</b>	<b>219,015.64</b>
<b>TAX ROLL DUE / RECEIVED</b>	<b>\$5,177.26</b>	<b>355,040.26</b>	<b>283,166.23</b>	<b>638,206.49</b>
<b>TOTAL DUE / RECEIVED</b>	<b>\$78,182.47</b>	<b>477,816.25</b>	<b>379,405.88</b>	<b>857,222.13</b>
<b>SUMMARY OF TAX ROLL RECEIPTS</b>				
<b>CLAY COUNTY DISTRIBUTION</b>	<b>DATE RECEIVED</b>	<b>AMOUNT RECEIVED</b>	<b>SERIES 2019A</b>	<b>O&amp;M RECEIPTS</b>
1	11/09/2022	947.27	526.98	420.29
2	11/16/2022	-	-	-
3	11/28/2022	50,873.74	28,301.54	22,572.20
4	12/12/2022	503,478.27	280,089.68	223,388.59
5	12/19/2022	50,564.40	28,129.45	22,434.95
6	1/11/2023	4,167.17	2,318.24	1,848.93
7	2/07/2023	23,155.66	12,881.71	10,273.95
8	3/07/2023	2,062.10	1,147.17	914.93
9	4/12/2023	2,957.88	1,645.50	1,312.38
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>TOTAL TAX ROLL RECEIPTS</b>		<b>638,206.49</b>	<b>355,040.26</b>	<b>283,166.23</b>

(1) Series 2019A Debt and O&M due 50% 10/1/22, 25% due 2/1/23, and 25% due 5/1/23

Series 2018B Bond Debt must be paid in full on a per lot basis upon sale  
to a builder/homeowner. Interest on remaining Debt Assessed due 50%

*B.*



**WILFORD PRESERVE**  
**Community Development District**

Check Register Summary- General Fund

4/1/23 - 4/30/23

Check Date	Check #'s	Total Amount
4/5/23	374	\$90.00
4/27/23	375-384	\$25,546.61
Total		<hr/> <b>\$25,636.61</b> <hr/>

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
4/05/23	00028	3/16/23 37516	202303 320-57200-45000	INSPECT CERTIFY PREVENTER	*	90.00	
				DOLPHIN BACKFLOW INC			90.00 000374
4/27/23	00001	4/01/23 100	202304 330-57200-41000	APR CONTRACT ADMIN	*	3,750.00	
		4/01/23 100	202304 320-57200-45500	APR JANITORIAL	*	791.67	
		4/01/23 100	202304 320-57200-46500	APR POOL MAINTENANCE	*	1,666.67	
		4/01/23 99	202304 310-51300-34000	APR MANAGEMENT FEES	*	4,095.00	
		4/01/23 99	202304 310-51300-35200	APR WEBSITE ADMIN	*	62.50	
		4/01/23 99	202304 310-51300-35100	APR INFO TECH	*	104.17	
		4/01/23 99	202304 310-51300-31300	APR DISSEM AGENT SRVCS	*	583.33	
		4/01/23 99	202304 310-51300-51000	OFFICE SUPPLIES	*	.36	
		4/01/23 99	202304 310-51300-42000	POSTAGE	*	67.20	
		4/01/23 99	202304 310-51300-42500	COPIES	*	19.20	
		4/01/23 99	202304 310-51300-41000	TELEPHONE	*	17.10	
		4/12/23 101	202304 320-57200-45000	GENERAL FACILITY MAINT	*	128.64	
				GOVERNMENTAL MANAGEMENT SERVICES			11,285.84 000375
4/27/23	00010	4/04/23 23976	202304 310-51300-32200	AUDIT FYE 09/30/2022	*	1,500.00	
				GRAU & ASSOCIATES			1,500.00 000376
4/27/23	00030	3/30/23 6435872	202303 320-57200-46510	POOL CHEMICALS	*	737.62	
				HAWKINS INC			737.62 000377
4/27/23	00026	3/31/23 382101	202303 320-57200-49500	PROXIMITY CLAMSHELL CARD	*	309.00	
		4/04/23 382297	202304 320-57200-49600	APR CLOUD MNGMT SERVICE	*	85.00	
		4/19/23 382918	202304 320-57200-49500	SECURITY SERVICES	*	50.00	
				HI-TECH SYSTEM ASSOCIATES			444.00 000378
				WILP WILFORD PRES OKUZMUK			

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
4/27/23	00023	3/24/23	73724112 202303 320-57200-45000	JANITORIAL SUPPLIES	*	49.71	
		3/24/23	73724113 202303 320-57200-45000	JANITORIAL SUPPLIES	*	34.84	
		3/28/23	73766329 202303 320-57200-45000	JANITORIAL SUPPLIES	*	27.19	
HOME DEPOT PRO							111.74 000379
4/27/23	00011	4/06/23	23-00129 202304 310-51300-48000	NTC BOARD SUPVISORS MTG	*	74.50	
JACKSONVILLE DAILY RECORD							74.50 000380
4/27/23	00021	3/31/23	3197854 202302 310-51300-31500	FEB GENERAL COUNSEL	*	407.50	
KUTAK ROCK LLP							407.50 000381
4/27/23	00029	4/05/23	74018671 202304 320-57200-46510	POOL CHEM & FL RULES SIGN	*	67.02	
SCP DISTRIBUTORS LLC							67.02 000382
4/27/23	00015	4/01/23	PSI-6393 202304 330-57200-46000	APR LAKE MAINTENANCE	*	777.89	
SOLITUDE LAKE MANAGEMENT							777.89 000383
4/27/23	00016	4/01/23	JAX51021 202304 330-57200-42000	APR LANDSCAPE MAINTENANCE	*	10,140.50	
YELLOWSTONE LANDSCAPE							10,140.50 000384
TOTAL FOR BANK A						25,636.61	
TOTAL FOR REGISTER						25,636.61	

# Dolphin Backflow, Inc.

Plumbing Contractor

P. O. Box 2591  
Orange Park, FL 32067-2591  
www.dolphinbackflow.com

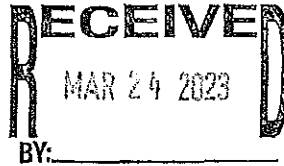
Phone: (904) 269-5489 FAX (904) 215-6025

## Invoice

Plumbing: CFC1428994  
Underground Utilities: CUC 1224448  
Fire Protection: FPC11-000004

BILL TO

Wilford Preserve CDD  
2738 Firethron Ave.  
Fleming Island, FL 32003



BY: \_\_\_\_\_

DATE	INVOICE #
3/16/2023	37516

P.O. NO.	TERMS
	Due on receipt

**WE SEND INSPECTION REPORT TO UTILITY**

DESCRIPTION	QUANTITY	PRICE	AMOUNT
Inspection and Certification of Backflow Preventer at: Wilford Preserve CDD, 2738 Firethron Ave. Fleming Island, FL 32003 Wilkins RP 2" Model 975XL2 SN:ACE3962 Meter# 99132618 Febco RP 2" Model 860 SN:H28711 Meter# 99132618	2	45.00	90.00
Code to:  Wilford Preserve General Facility Maint.  001-320-572-45000			
EMAIL ADDRESS OR TEXT NUMBER NEEDED FOR CREDIT CARD RECEIPTS			
We Accept Visa, Mastercard, AMX, Discover		BALAN...	\$90.00
Credit Card #	Exp.	CVV	Billing Zip Code
A 10% fee will be charged on all invoices unpaid after 60 days.			
Thank you for your continued business.			

\*Insulation not guaranteed to protect against all freeze damage.



# Clay County Utility Authority

3176 Old Jennings Road  
Middletown, Florida 32068-3907  
Telephone (904) 213-2466  
Facsimile (904) 213-2467

...to  
protect public health,  
conserve our natural  
resources, and create  
long-term value for  
our ratepayers.

Name: WILFORD PRESERVE CDD BPA Field Test Report

May 21, 2019

Route #: 2738 FIRETHORN AVE. D.P. FL, 32003

Backflow Prevention Assembly(ies) located at:

Meter #: 9913 2618 Electronic ID #:

AXU #: Port: 1 Reading 00149973

#	Type	Manufacturer	Model	Serial#	Size	Test Due
1	<u>RP</u>	<u>WILKINS</u>	<u>975XC2</u>	<u>ACE3962</u>	<u>2-0</u>	

Type of Service (circle): Fire Process Irrigation Potable Other

Location of Assembly: FRONT OF LOT NEAR BRIT

Check Valve #1	Relief Valve	Check Valve #2	Pressure Vacuum Breaker
<input type="checkbox"/> leaked or <input checked="" type="checkbox"/> closed tight	opened at: <u>2.2</u> psi or did not open <input type="checkbox"/>	<input type="checkbox"/> leaked or <input checked="" type="checkbox"/> closed tight	Air Inlet: did not open <input type="checkbox"/> or opened at _____ psi
gauge pressure across check valve <u>8.2</u> psi	Outlet shut-off valve: <input type="checkbox"/> leaked <input checked="" type="checkbox"/> closed tight	gauge pressure across check valve <u>2.4</u> psi	Check Valve: leaked <input type="checkbox"/> or held at _____ psi
<input type="checkbox"/> CV #1 cleaned only Replaced: rubber kit <input type="checkbox"/> CV assembly <input type="checkbox"/> or disc <input type="checkbox"/> O-rings <input type="checkbox"/> seat <input type="checkbox"/> spring <input type="checkbox"/> stem/guide <input type="checkbox"/> retainer <input type="checkbox"/> lock nuts <input type="checkbox"/> other <input type="checkbox"/>	<input type="checkbox"/> RV cleaned only Replaced: RV rubber kit <input type="checkbox"/> RV assembly <input type="checkbox"/> or disc <input type="checkbox"/> diaphragm(s) <input type="checkbox"/> seat <input type="checkbox"/> spring <input type="checkbox"/> guide <input type="checkbox"/> O-rings <input type="checkbox"/> other <input type="checkbox"/>	<input type="checkbox"/> CV #2 cleaned only Replaced: rubber kit <input type="checkbox"/> CV assembly <input type="checkbox"/> or disc <input type="checkbox"/> O-rings <input type="checkbox"/> seat <input type="checkbox"/> spring <input type="checkbox"/> stem/guide <input type="checkbox"/> retainer <input type="checkbox"/> lock nuts <input type="checkbox"/> other <input type="checkbox"/>	<input type="checkbox"/> PVB cleaned only Replaced: rubber kit <input type="checkbox"/> CV assembly <input type="checkbox"/> disc, air inlet <input type="checkbox"/> disc, CV <input type="checkbox"/> seat, CV <input type="checkbox"/> spring, air inlet <input type="checkbox"/> spring, CV <input type="checkbox"/> retainer <input type="checkbox"/> guide <input type="checkbox"/> O-rings <input type="checkbox"/> other <input type="checkbox"/>
Gauge pressure across check valve _____ psi	Relief valve opened at _____ psi	Gauge pressure across check valve _____ psi	air inlet _____ psi check valve _____ psi

NOTE: All repairs shall be completed within five (5) working days.

REMARKS:

Test Assembly: ☒ PASSED ☐ FAILED

BUFFER: \_\_\_\_\_ PSI

Print Tester Name & Company:

Tester Signature:

Tester Cert. No:

Kit Serial No.:

Date:

Derek Lee  
Dolphin Backflow

[Signature]

109-22-13691

09110755

3/16/23



# Clay County Utility Authority

3176 Old Jennings Road  
Middletown, Florida 32069-3907  
Telephone (904) 213-2466  
Facsimile (904) 213-2467

Working together to  
protect public health,  
conserve our natural  
resources, and create  
long-term value for  
our ratepayers.

Name: WILFORD PRESERVE CDD BPA Field Test Report

Route #: \_\_\_\_\_ Street: 2738 FIRETHORN AVE. ORANGE PARK, FL 32003

Backflow Prevention Assembly(ies) located at: \_\_\_\_\_

Meter #: 99132618

Electronic ID #: \_\_\_\_\_

MXU #: \_\_\_\_\_

Port: 1

Reading: 00149973

#	Type	Manufacturer	Model	Serial	Size	Test Due
1	<u>RP</u>	<u>FEBCO</u>	<u>860</u>	<u>H287LI</u>	<u>2.0</u>	

Type of Service (circle) Fire Process Irrigation Potable Other: \_\_\_\_\_

Location of Assembly: FRONT OF LOT NEAR EXIT

Check Valve #1	Relief Valve	Check Valve #2	Pressure Vacuum Breaker
<input type="checkbox"/> leaked or <input checked="" type="checkbox"/> closed tight	opened at <u>2.0</u> psi or did not open <input type="checkbox"/>	<input type="checkbox"/> leaked or <input checked="" type="checkbox"/> closed tight	Air Inlet: did not open <input type="checkbox"/> or opened at _____ psi
gauge pressure across check valve <u>9.2</u> psi	Outlet shut-off valve: <input type="checkbox"/> leaked <input checked="" type="checkbox"/> closed tight	gauge pressure across check valve <u>2.2</u> psi	Check Valve: leaked <input type="checkbox"/> or held at _____ psi
<input type="checkbox"/> CV #1 cleaned only Replaced: rubber kit <input type="checkbox"/> CV assembly <input type="checkbox"/> or disc <input type="checkbox"/> O-rings <input type="checkbox"/> seat <input type="checkbox"/> spring <input type="checkbox"/> stem/guide <input type="checkbox"/> retainer <input type="checkbox"/> lock nuts <input type="checkbox"/> other <input type="checkbox"/>	<input type="checkbox"/> RV cleaned only Replaced: RV rubber kit <input type="checkbox"/> RV assembly <input type="checkbox"/> or disc <input type="checkbox"/> diaphragm(s) <input type="checkbox"/> seat <input type="checkbox"/> spring <input type="checkbox"/> guide <input type="checkbox"/> O-rings <input type="checkbox"/> other <input type="checkbox"/>	<input type="checkbox"/> CV #2 cleaned only Replaced: rubber kit <input type="checkbox"/> CV assembly <input type="checkbox"/> or disc <input type="checkbox"/> O-rings <input type="checkbox"/> seat <input type="checkbox"/> spring <input type="checkbox"/> stem/guide <input type="checkbox"/> retainer <input type="checkbox"/> lock nuts <input type="checkbox"/> other <input type="checkbox"/>	<input type="checkbox"/> PVB cleaned only Replaced: rubber kit <input type="checkbox"/> CV assembly <input type="checkbox"/> disc, air inlet <input type="checkbox"/> disc, CV <input type="checkbox"/> seat, CV <input type="checkbox"/> spring, air inlet <input type="checkbox"/> spring, CV <input type="checkbox"/> retainer <input type="checkbox"/> guide <input type="checkbox"/> O-rings <input type="checkbox"/> other <input type="checkbox"/>
Gauge pressure across check valve _____ psi	Relief valve opened at _____ psi	Gauge pressure across check valve _____ psi	air inlet _____ psi check valve _____ psi

NOTE: All repairs shall be completed within five (5) working days.

REMARKS:

ON SAME METER AS POTABLE

Test Assembly:

☒ PASSED

☐ FAILED

BUFFER:

PSI

Print Tester Name & Company:

Tester Signature:

Tester Cert. No:

Kit Serial No:

Date:

Derek Lee  
Dolphin Backflow

[Signature]

109-22-13091

09110755

3/16/23

Governmental Management Services, LLC  
1001 Bradford Way  
Kingston, TN 37763

# Invoice

Invoice #: 100  
Invoice Date: 4/1/23  
Due Date: 4/1/23  
Case:  
P.O. Number:

Bill To:  
Wilford Preserve CDD  
475 West Town Place  
Suite 114  
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Contract Administration - April 2023	1,330.572.410	3,750.00	3,750.00
Janitorial - April 2023	320 455	791.67	791.67
Pool Maintenance - April 2023	465	1,666.67	1,666.67

RECEIVED  
APR 05 2023  
BY: \_\_\_\_\_

RECEIVED  
APR 05 2023  
BY: \_\_\_\_\_

Total \$6,208.34

Payments/Credits \$0.00

Balance Due \$6,208.34

Governmental Management Services, LLC  
1001 Bradford Way  
Kingston, TN 37763

# Invoice

Invoice #: 101  
Invoice Date: 4/12/23  
Due Date: 4/12/23  
Case:  
P.O. Number:

Bill To:  
Wilford Preserve CDD  
476 West Town Place  
Suite 114  
St. Augustine, FL 32092

**RECEIVED**  
APR 13 2023  
BY: \_\_\_\_\_

Description	Hours/Qty	Rate	Amount
Maintenance Supplies  General Facility Maint. 1.320.57200.45000		128.64	128.64

*Jerry Lambert*  
4-13-23

Total	\$128.64
Payments/Credits	\$0.00
Balance Due	\$128.64



MAINTENANCE BILLABLE PURCHASES

Period Ending 4/05/23

<u>DISTRICT</u>	<u>DATE</u>	<u>SUPPLIES</u>	<u>PRICE</u>	<u>EMPLOYEE</u>
WILFORD PRESERVE	3/8/23	1 Gallon Sprayer	14.92	J.S.
	3/8/23	Scrub Brush	8.02	J.S.
	3/8/23	ZEP Degreaser	54.03	J.S.
	3/8/23	Telescopic Pole	39.07	J.S.
	3/8/23	Cobweb Cleaner Attachment	12.62	J.S.
		TOTAL	<u>\$128.64</u>	

**Governmental Management Services, LLC**

1001 Bradford Way  
Kingston, TN 37763

**Invoice**

Invoice #: 99

Invoice Date: 4/1/23

Due Date: 4/1/23

Case:

P.O. Number:

**Bill To:**

Wilford Preserve CDD  
475 West Town Place  
Suite 114  
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - April 2023	1,310,513,340	4,095.00	4,095.00
Website Administration - April 2023	352	62.50	62.50
Information Technology - April 2023	351	104.17	104.17
Dissemination Agent Services - April 2023	313	583.33	583.33
Office Supplies	510	0.36	0.36
Postage	420	67.20	67.20
Copies	425	19.20	19.20
Telephone	410	17.10	17.10

**RECEIVED**  
APR 05 2023  
BY: \_\_\_\_\_

**Total** \$4,948.86**Payments/Credits** \$0.00**Balance Due** \$4,948.86

## Grau and Associates

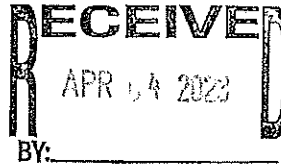
951 W. Yamato Road, Suite 280  
Boca Raton, FL 33431-  
www.graucpa.com

Phone: 561-994-9299

Fax: 561-994-5823

Wilford Preserve CDD  
1408 Hamlin Avenue, Unit E  
Saint Cloud, FL 34771

Invoice No. 23976  
Date 04/04/2023



---

### SERVICE

### AMOUNT

Audit FYE 09/30/2022

\$ 1,500.00

Current Amount Due

\$ 1,500.00

0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Balance
1,500.00	0.00	0.00	0.00	0.00	1,500.00

Payment due upon receipt.

Original



Hawkins, Inc.  
2381 Rosegate  
Roseville, MN 55113  
Phone: (612) 331-6910

# INVOICE

Total Invoice **\$737.62**  
Invoice Number 6435872  
Invoice Date 3/30/23  
Sales Order Number/Type 4195159 SO  
Branch Plant 74  
Shipment Number 4942913

Sold To: 486849  
ACCOUNTS PAYABLE  
WILFORD PRESERVE COMMUNITY  
DEVELOPMENT  
475 WEST TOWN PLACE  
ST AUGUSTINE FL 32092

Ship To: 486854  
WILFORD PRESERVE COMMUNITY  
DEVELOPMENT  
2740 FIRETHORN AVE  
ORANGE PARK FL 32065

**RECEIVED**  
APR 11 2023  
BY: \_\_\_\_\_

1,320.572.4651

Net Due Date	Terms	FOB Description	Ship Via	Customer P.O.#	P.O. Release	Sales Agent #			
4/29/23	Net 30	PPD Origin	HAWKINS SOUTHEAST FLEET			385			
Line #	Item Number	Item Name/ Description	Tax	Qty Shipped	Trans UOM	Unit Price	Price UOM	Weight Net/Gross	Extended Price
1.000	43967	Ultra-Chlor (Sod. Hypo 12.5%)	N	150.0000	GA	\$2.8000	GA	1,513.5 LB	\$420.00
		1 GA BLK (Mini-Bulk)		150.0000	GA			1,638.5 GW	
1.010	Fuel Surcharge	Freight	N	1.0000	EA	\$12.0000			\$12.00
2.000	42871	Sulfuric Acid 38-40%	N	3.0000	DD	\$66.6608	DD	486.0 LB	\$199.98
		15 GA DD		3.0000	DD			516.0 GW	
2.001	699922	15 GA Blu/Black Deldrum	N	3.0000	DD	\$15.0000	RD	30.0 LB	\$45.00
		DELDRM 1H1/X1.9/250		3.0000	RD			30.0 GW	
Related Order #: 04195159									
3.000	14420	Sodium Bicarbonate	N	2.0000	BG	\$30.3200	BG	100.0 LB	\$60.64
		50 LB BG (Pool Grade)		2.0000	BG			102.0 GW	

\*\*\*\*\* Receive Your Invoice Via Email \*\*\*\*\*

Please contact our Accounts Receivable Department via email at Credit.Dept@HawkinsInc.com  
or call 612-331-6910 to get it setup on your account.

Page 1 of 1

Tax Rate  
0 %

Sales Tax  
\$0.00

Invoice Total **\$737.62**

**IMPORTANT:** All products are sold without warranty of any kind and purchasers will, by their own tests, determine suitability of such products for their own use. Seller warrants that all goods covered by this invoice were produced in compliance with the requirements of the Fair Labor Standards Act of 1938, as amended. Containers are to be paid for in full, as invoiced, and full refund will be made promptly, provided containers are returned to original point of shipment. Return freight charges to be prepaid. The containers returned must be the same originally shipped, and show no evidence of abuse, or use for purposes other than the storage of original containers. Seller specifically disclaims and excludes any warranty of merchantability and any warranty of fitness for a particular purpose. The "Sold To" party above is the guarantor for purposes of fertilizer laws and regulations.  
NO CLAIMS FOR LOSS, DAMAGE OR LEAKAGE ALLOWED AFTER DELIVERY IS MADE IN GOOD CONDITION.

Please  
Remit To: **Hawkins, Inc.**  
**P.O. Box 860263**  
**Minneapolis, MN 55486-0263**

This contractor and subcontractor shall abide by the requirements of 41 CFR §§60-1.4(p), 60-300.5(a) and 60-741.5(a). These regulations prohibit discrimination against qualified individuals based on their status as protected veterans or individuals with disabilities, and prohibit discrimination against all individuals based on their race, color, religion, sex, or national origin. Moreover, these regulations require that covered prime contractors and subcontractors take affirmative action to employ and advance in employment individuals without regard to race, color, religion, sex, national origin, protected veteran status or disability.

www.hawkinsinc.com

Job# 3156820



Tallahassee, FL 32308  
2498 Centerville Rd.

**Bill to:**

Wilford Preserve  
475 West Town Place Ste 114  
Saint Augustine, FL 32092

[Click Here to Pay Online!](#)

**Invoice**

Invoice #: 382101  
Invoice Date: 03/31/2023  
Completed: 03/31/2023  
Terms: Due On Receipt  
Bid#: 0  
Job: 6990-1

475 West Town Place  
Ste 114

**HiTechFlorida.com**

Description	Qty	Rate	Amount
Wilford Preserve - 2535 Firethorn AV, Orange Park, FL			
125KHZ PROXIMITY CLAMSHELL CARD	150.00	\$2.06	309.00
Sales Tax			0.00

1,320.572.495

RECEIVED  
MAR 31 2023  
By \_\_\_\_\_

Tech Resolution Note:

access

To review or pay your account online, please visit our online bill payment portal at  
[Hi-Tech Customer Portal](#). You will need your customer number and billing zip code to  
create a new login.

**Support@hitechflorida.com**  
**Office: 850-385-7649**

<b>Total</b>	<b>\$309.00</b>
<b>Payments</b>	<b>\$0.00</b>
<b>Balance Due</b>	<b>\$309.00</b>



Tallahassee, FL 32308  
2498 Centerville Rd.

Invoice

Invoice #: 382297  
Invoice Date: 04/04/2023  
Completed: 04/04/2023  
Terms: Due on Aging Date  
Bid#:

Bill to:

Wilford Preserve  
475 West Town Place Ste 114  
Saint Augustine, FL 32092

[Click Here to Pay Online!](#)

RECEIVED  
APR 04 2023  
BY: \_\_\_\_\_

475 West Town Place  
Ste 114

HiTechFlorida.com

Description	Qty	Rate	Amount
9-12161-ACC-1 - Access Control System - Wilford Preserve - 2535 Firethorn AV, Orange Park, FL	1.00	\$85.00	85.00
Enterprise Cloud Device Management Service			0.00
Sales Tax			

1,320.572.496

Tech Resolution Note:

Thank you for choosing HI-Tech!

To review or pay your account online, please visit our online bill payment portal at  
Hi-Tech Customer Portal. You will need your customer number and billing zip code to  
create a new login.

Support@hitechflorida.com  
Office: 850-385-7649

Total	\$85.00
Payments	\$0.00
Balance Due	\$85.00



Tallahassee, FL 32308  
2498 Centerville Rd.

**Bill to:**

Wilford Preserve  
475 West Town Place Ste 114  
Saint Augustine, FL 32092

[Click Here to Pay Online!](#)

**RECEIVED**  
APR 19 2023  
BY: \_\_\_\_\_

**Invoice**

Invoice #: 382918  
Invoice Date: 04/19/2023  
Completed: 04/19/2023  
Terms: Due On Receipt  
Bid#: 0  
Job: 6990-1

475 West Town Place  
Ste 114

**HiTechFlorida.com**

Description	Qty	Rate	Amount
Wilford Preserve - 2535 Firethorn AV, Orange Park, FL			
Job Labor	1.00	\$50.00	50.00
Sales Tax			0.00
1,320.572.496			

**Tech Resolution Note:**

Change ordering a \$50 dollar in labor for dropping off the cards. Job #6990-1

To review or pay your account online, please visit our online bill payment portal at  
Hi-Tech Customer Portal. You will need your customer number and billing zip code to  
create a new login.

**Support@hitechflorida.com**  
**Office: 850-385-7649**

<b>Total</b>	<b>\$50.00</b>
<b>Payments</b>	<b>\$0.00</b>
<b>Balance Due</b>	<b>\$50.00</b>



PO BOX 2317  
Jacksonville FL 32203-2317

# INVOICE

Page 1 of 1

INVOICE DATE	03/24/2023
INVOICE NUMBER	737241125
ACCOUNT NUMBER	1762094
ORDER NO.	49111280

FOR INQUIRIES CALL: (866) 412-6726  
FAX: (877) 712-6726  
www.HomeDepotPro.com/institutional  
customer@supplyworks.com

Please mail payments to the remit address at the bottom of this bill

SOLD TO:  
1755 1 MB 0.531 E0242X I0304 010557794005 S2 P9602127 0001:0003



WILFORD PRESERVE COMM DEVELOP  
475 W TOWN PL STE 114  
SAINT AUGUSTINE FL 32092-3649

ENROLLMENT ACCOUNT #:	ENROLLMENT TOKEN
AMS1762094	HDG LTW XXH

SHIPPED TO:  
WILFORD PRESERVE COMM DEVELOP  
2740 FIRETHORN  
ORANGE PARK FL 32073

ORDER NO.	CONTROL NO.	CUSTOMER P.O.	SHIPPED VIA	TERMS	CASH DISCOUNT AMT						
49111280			JAX89	NET 30 DAYS	0.00						
LN	ITEM NO.	CAT	DESCRIPTION	ORDER	SHIP	B/O	UOM	LIST PRICE	PRICE	EXT. AMT.	TAX CODE
1	REN05121	8	PLSTC BTL W/GRADUATION 32OZ - RENOW	3	3	0	EA		1.29	3.87	
2	REN02613-IB	8	RENOWN 24"X5"DUST MOP FRAME - CLAMP	1	1	0	EA		6.79	6.79	
3	REN02318-IB	8	RENOWN 24"X5" 4PLY WHITE HEAVY DUTY	1	1	0	EA		6.19	6.19	
4	839077	8	28 OZ CLR RUST AND LIME CLEANER	1	1	0	EA		11.99	11.99	
5	RCPM1160000	8	SNAP ON DUST MOP 60IN HNDL HARDWOOD	1	0	1	EA		27.19	0.00	
6	REN05116	8	32 BLUE CONTOUR TRIGGER SPRAYER - T	3	3	0	EA		0.99	2.97	
				HANDLING		17.90					
<div><div>\$7.95 Handling Charge \$9.95 Minimum Order Charge Delivery information for this invoice may be found at: <a href="http://www.HomeDepotPro.com/Institutional">www.HomeDepotPro.com/Institutional</a></div><div>1,320.572.450</div><div><div>RECEIVED</div><div>APR 11 2023</div><div>BY: _____</div></div><div><div>RECEIVED</div><div>APR 05 2023</div><div>BY: _____</div></div></div>											
NET MERCHANDISE TOTAL			TAX TOTAL		SPECIAL CHARGES			INVOICE TOTAL			
31.81			0.00		17.90			49.71			

TERMS AND CONDITIONS FROM CURRENT CATALOG & ONLINE APPLY. CLAIMS FOR SHORTAGES OR DAMAGED GOODS MUST BE MADE IMMEDIATELY UPON RECEIPT OF SHIPMENT IN ACCORDANCE WITH CURRENT RETURN GOODS POLICY. NO RETURNS ACCEPTED WITHOUT PRIOR AUTHORIZATION.

RETAIN THIS PORTION OF THE INVOICE FOR YOUR RECORDS

RETURN THIS PORTION WITH YOUR REMITTANCE TO THE REMIT ADDRESS BELOW



ACCOUNT NUMBER	INVOICE NUMBER	INVOICE DATE	INVOICE AMOUNT DUE
1762094	737241125	03/24/2023	49.71
			NET DUE DATE 04/23/23
			NET AMOUNT PAID

SOLD TO:  
WILFORD PRESERVE COMM DEVELOP  
475 W TOWN PL STE 114  
SAINT AUGUSTINE FL 32092-3649

REMIT TO:  
THE HOME DEPOT PRO  
PO Box 404468  
Atlanta GA 30384-4468





PO BOX 2317  
Jacksonville FL 32203-2317

# INVOICE

Page 1 of 1

INVOICE DATE	03/24/2023
INVOICE NUMBER	737241133
ACCOUNT NUMBER	1762094
ORDER NO.	49111281

FOR INQUIRIES CALL: (866) 412-6726

FAX: (877) 712-6726

www.HomeDepotPro.com/Institutional  
customer@supplyworks.com

Please mail payments to the remit address at the bottom of this bill

## SOLD TO:

1755 1 MB 0.531 E0242 10305 D10657794009 S2 P9802127 0002:0003



WILFORD PRESERVE COMM DEVELOP  
475 W TOWN PL STE 114  
SAINT AUGUSTINE FL 32092-3649

ENROLLMENT ACCOUNT #:	ENROLLMENT TOKEN
AMS1762094	HDG LTW XXH

## SHIPPED TO:

WILFORD PRESERVE COMM DEVELOP  
2740 FIRETHORN  
ORANGE PARK FL 32073

ORDER NO.	CONTROL NO.	CUSTOMER P.O.	SHIPPED VIA	TERMS	CASH DISCOUNT AMT						
49111281			JAX89	NET 30 DAYS	0.00						
LN	ITEM NO.	CAT	DESCRIPTION	ORDER	SHIP	B/O	UOM	LIST PRICE	PRICE	EXT. AMT.	TAX CODE
1	TRANMDS201BLU	8	AMBITEK GLV NITRIL 5MIL MED BLUE -	1	1	0	BX		8.49	8.49	
2	203759588	8	ZEP COMM STAINLESS STEEL	1	1	0	EA		14.31	14.31	
3	817167	1	Force Cup Plunger - 6" diameter, fo	1	1	0	EA		4.09	4.09	
				HANDLING		7.95					
Old Item Number: 8318 \$7.95 Handling Charge Delivery Information for this invoice may be found at: <a href="http://www.HomeDepotPro.com/Institutional">www.HomeDepotPro.com/Institutional</a>											
1.320.572.450											
<div>RECEIVED</div> <div>APR 11 2023</div> <div>BY: _____</div>											
NET MERCHANDISE TOTAL			TAX TOTAL		SPECIAL CHARGES			INVOICE TOTAL			
26.89			0.00		7.95			34.84			

TERMS AND CONDITIONS FROM CURRENT CATALOG & ONLINE APPLY. CLAIMS FOR SHORTAGES OR DAMAGED GOODS MUST BE MADE IMMEDIATELY UPON RECEIPT OF SHIPMENT IN ACCORDANCE WITH CURRENT RETURN GOODS POLICY. NO RETURNS ACCEPTED WITHOUT PRIOR AUTHORIZATION.

RETAIN THIS PORTION OF THE INVOICE FOR YOUR RECORDS

RETURN THIS PORTION WITH YOUR REMITTANCE TO THE REMIT ADDRESS BELOW



ACCOUNT NUMBER	INVOICE NUMBER	INVOICE DATE	INVOICE AMOUNT DUE
1762094	737241133	03/24/2023	34.84
			NET DUE DATE 04/23/23
			NET AMOUNT PAID

## SOLD TO:

WILFORD PRESERVE COMM DEVELOP  
475 W TOWN PL STE 114  
SAINT AUGUSTINE FL 32092-3649

## REMIT TO:

THE HOME DEPOT PRO  
PO Box 404468  
Atlanta GA 30384-4468

0002:0003



PO BOX 2317  
Jacksonville FL 32203-2317

# INVOICE

Page 1 of 1

INVOICE DATE	03/28/2023
INVOICE NUMBER	737663294
ACCOUNT NUMBER	1762094
ORDER NO.	49111280

FOR INQUIRIES CALL: (866) 412-6726  
FAX: (877) 712-6726  
www.HomeDepotPro.com/Institutional  
customer@supplyworks.com

Please mail payments to the remit address at the bottom of this bill

## SOLD TO:

1755 1 MB 0.531 E0242 10306 010580327591 S2 P8602127 0003:0003



WILFORD PRESERVE COMM DEVELOP  
475 W TOWN PL STE 114  
SAINT AUGUSTINE FL 32092-3649

ENROLLMENT ACCOUNT #:	ENROLLMENT TOKEN
AMS1762094	HDG LTW XXH

## SHIPPED TO:

WILFORD PRESERVE COMM DEVELOP  
2740 FIRETHORN  
ORANGE PARK FL 32073

ORDER NO.	CONTROL NO.	CUSTOMER P.O.	SHIPPED VIA				TERMS		CASH DISCOUNT AMT		
49111280			JAX89				NET 30 DAYS		0.00		
LN	ITEM NO.	CAT	DESCRIPTION	ORDER	SHIP	B/O	UOM	LIST PRICE	PRICE	EXT. AMT.	TAX CODE
1	RCPM1160000	8	SNAP ON DUST MOP 60IN HNDL HARDWOOD	1	1	0	EA		27.19	27.19	
Delivery information for this invoice may be found at: <a href="http://www.HomeDepotPro.com/Institutional">www.HomeDepotPro.com/Institutional</a>											
1,320.572.450											
RECEIVED APR 11 2023 BY: _____											
NET MERCHANDISE TOTAL			TAX TOTAL		SPECIAL CHARGES			INVOICE TOTAL			
27.19			0.00		0.00			27.19			

TERMS AND CONDITIONS FROM CURRENT CATALOG & ONLINE APPLY. CLAIMS FOR SHORTAGES OR DAMAGED GOODS MUST BE MADE IMMEDIATELY UPON RECEIPT OF SHIPMENT IN ACCORDANCE WITH CURRENT RETURN GOODS POLICY. NO RETURNS ACCEPTED WITHOUT PRIOR AUTHORIZATION.

RETAIN THIS PORTION OF THE INVOICE FOR YOUR RECORDS

RETURN THIS PORTION WITH YOUR REMITTANCE TO THE REMIT ADDRESS BELOW



ACCOUNT NUMBER	INVOICE NUMBER	INVOICE DATE	INVOICE AMOUNT DUE
1762094	737663294	03/28/2023	27.19
			NET DUE DATE 04/27/23
			NET AMOUNT PAID

## SOLD TO:

WILFORD PRESERVE COMM DEVELOP  
475 W TOWN PL STE 114  
SAINT AUGUSTINE FL 32092-3649

## REMIT TO:

THE HOME DEPOT PRO  
PO Box 404468  
Atlanta GA 30384-4468

# Jacksonville Daily Record

A Division of  
DAILY RECORD & OBSERVER, LLC

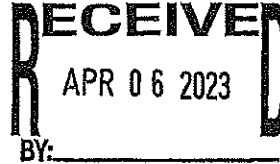
P.O. Box 1769  
Jacksonville, FL 32201  
(904) 356-2466

## INVOICE

April 6, 2023

Date

Attn: Courtney Hogge  
GMS, LLC  
475 WEST TOWN PLACE, STE 114  
SAINT AUGUSTINE FL 32092



1,310,513.480

Serial #	23-00129C	PO/File #		\$74.50
	Notice of Board of Supervisors Meeting			Payment Due
				\$74.50
	Wilford Preserve Community Development District			Publication Fee
Case Number				Amount Paid
Publication Dates	4/6			
County	Clay			

*Payment is due before  
the Proof of Publication  
is released.*

**Payment Due Upon Receipt**  
For your convenience, you  
may remit payment online at  
[www.jaxdailyrecord.com/  
send-payment](http://www.jaxdailyrecord.com/send-payment).

If your payment is being  
mailed, please reference  
Serial # 23-00129C on your  
check or remittance advice.

Your notice was published on both [jaxdailyrecord.com](http://jaxdailyrecord.com) and [floridapublicnotices.com](http://floridapublicnotices.com).

Terms: Net 30 days from date of invoice. Past due items will accrue a finance charge of 1.5% per month thereafter.  
Please remit any payment due upon receipt of this invoice.

Preliminary Proof Of Legal Notice  
(This is not a proof of publication.)

*Please read copy of this advertisement and advise us of any  
necessary corrections before further publications.*

WILFORD PRESERVE  
COMMUNITY  
DEVELOPMENT DISTRICT  
NOTICE OF BOARD OF  
SUPERVISORS MEETING

Notice is hereby given that the Board of Supervisors ("Board") of the Wilford Preserve Community Development District ("District") will hold a regular meeting on Tuesday, April 13, 2023 at 1:30 p.m. at the Plantation Oaks Amenity Center, 845 Oakleaf Plantation Parkway, Orange Park, Florida 32065, where the Board may consider any business that may properly come before it ("Meeting"). An electronic copy of the agenda may be obtained by contacting the office of the District Manager, c/o Governmental Management Services, LLC, at (904) 940-5850 or mgiles@gmsnf.com ("District Manager's Office") and is also expected to be available on the District's website, [www.WilfordPreserveCDD.com](http://www.WilfordPreserveCDD.com), at least seven days prior to the meeting.

The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The Meeting may be continued to a date, time, and place to be specified on the record at such Meeting.

Any person requiring special accommodations at the Meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the Meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the Meeting is advised that person will need a record of 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.

Marilee Giles  
District Manager

Apr. 6 00 (23-00129C)

**KUTAK ROCK LLP**

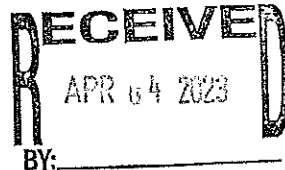
**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

March 31, 2023



**Check Remit To:**

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

**ACH/Wire Transfer Remit To:**

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3197854

Client Matter No. 23023-1

Notification Email: eftgroup@kutakrock.com

Mr. James Perry  
Wilford Preserve CDD  
Governmental Management Services  
Suite 114  
475 West Town Place  
St. Augustine, FL 32092

1,310,513.315

Invoice No. 3197854  
23023-1

Re: General Counsel

**For Professional Legal Services Rendered**

02/11/23	L. Whelan	0.50	192.50	Monitor 2023 legislative session for legislation pertaining to or affecting District
02/24/23	W. Haber	0.30	99.00	Review notice regarding second lift of asphalt and confer with Cowling regarding same
02/28/23	K. Jusevitch	0.80	116.00	Prepare amendment to landscaping agreement and confer with Haber
TOTAL HOURS		1.60		
TOTAL FOR SERVICES RENDERED				\$407.50
TOTAL CURRENT AMOUNT DUE				<u>\$407.50</u>



194-ORANGE PARK-SCP DIST.  
8601 YOUNGERMAN CT UNIT 2  
JACKSONVILLE, FL 32244-8927  
Phone 904-739-3511  
Fax 904-908-6983

# INVOICE

EMERGENCY RESPONSE #  
1-800-424-9300

INVOICE #	74018671
ORDER #	74089817
DATE	04/05/23
PAGE	1 of 1

**BILL TO**

277676  
WILFORD PRESERVE CDD  
475 W TOWN PL  
SAINT AUGUSTINE, FL 32092-3648

**SHIP TO**

74-JACKSONVILLE-SCP DIST.  
2900 DAWN RD  
JACKSONVILLE, FL 32207-7904

CUSTOMER P/O NUMBER 04/05	SHIP VIA PRIORITY PICK	WRITTEN BY DOUGLAS BUSHONG(74)	ORDER DATE 04/05/23
CUSTOMER RELEASE NUMBER	FREIGHT TERMS 02 IN/OUTBOUND	PAYMENT TERMS NET 30 DAYS	DUE DATE 05/05/23
JOB / SHIP-TO NAME WILFORD PRESERVE CDD	PURCHASING AGENT	CONTACT JAY SORIANO	PHONE 904-274-2450

LN#	PRODUCT	HM	DESCRIPTION	U/M	OPEN	PCK-QTY	SHR-QTY	B/O	PRICE	EXTENSION
1	TAY-45-1002		R-0001-C 12/BX 2OZ #1 DPD REAGENT	EA R15-B	1	1	1	0	9.25	9.25
2	TAY-45-1003		R-0002-C 12/BX 2OZ #2 DPD REAGENT	EA R15-B	1	1	1	0	9.28	9.28
3	TAY-45-1019		R-0004-C 12/BX 2OZ PH INDICATOR SOLUTION	EA R15-B	1	1	1	0	6.67	6.67
4	RAI-42-2162		R234800 SIGN FLORIDA POOL RULES	EA H-06-C	2	2	2	0	20.91	41.82



**Please Code to:**

**Wilford Preserve CDD - Pool Maint.**

**1.320.572.465**

**RECEIVED**  
APR 11 2023  
BY: \_\_\_\_\_

\_\_\_PLACARDS SUPPLIED-YES\_\_\_ NO\_\_\_ REFUSED\_\_\_

MERCHANDISE TOTAL	DISCOUNTS	MISC CHARGES	SALES TAX	INBOUND FREIGHT	OUTBOUND FREIGHT	DEPOSIT AMOUNT	DEPOSIT APPLIED	INVOICE TOTAL
67.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	67.02

This is to certify that the herein named materials are properly classified, described, packaged, marked, and labeled, and are in proper condition for transportation according to the applicable regulations of the department of transportation.

SIGNATURE: JOSE DIAZ(74)

Subject to our terms at <http://www.poolcorp.com/dealer-terms-conditions>

SIGNATURE: \_\_\_\_\_

RECEIVED BY: \_\_\_\_\_

Cust#: 277676 Cust Name: WILFORD PRESERVE CDD  
Inv#: 74018671 Invoice Date: 04/05/23 Invoice Amount: \$67.02

WARNING: Cancer and Reproductive Harm - [www.p65warnings.ca.gov](http://www.p65warnings.ca.gov)

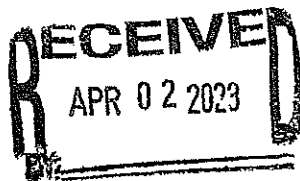
Remit To:  
SCP DISTRIBUTORS LLC  
DEPT 0594  
PO BOX 850001  
ORLANDO, FL 32885-0594

# SOLITUDE

LAKE MANAGEMENT

**Please Remit Payment to:**

Solitude Lake Management, LLC  
1320 Brookwood Drive  
Suite H  
Little Rock, AR 72202  
Phone #: (888) 480-5253  
Fax #: (888) 358-0088



## INVOICE

Page: 1

Invoice Number: PSI-63938  
Invoice Date: 4/1/2023

Bill  
To: Wilford Preserve CDD  
Governmental Management Services  
475 West Town Place, Suite 114  
Saint Augustine, FL 32092

Ship  
To: Wilford Preserve CDD  
Governmental Management Services  
475 West Town Place, Suite 114  
St Augustine, FL 32092  
United States

Ship Via  
Ship Date 4/1/2023  
Due Date 5/1/2023  
Terms Net 30

1,330.572.460

Customer ID 10842  
P.O. Number  
P.O. Date 4/1/2023  
Our Order No.

Item/Description	Unit	Order Qty	Quantity	Unit Price	Total Price
Annual Maintenance		1	1	777.89	777.89
April Billing					
4/1/2023 - 4/30/2023					
Wilford Pres LAKE ALL					

Amount Subject to Sales Tax 0.00  
Amount Exempt from Sales Tax 777.89

**Subtotal:** 777.89  
Invoice Discount: 0.00  
Total Sales Tax: 0.00  
Payment Amount: 0.00  
**Total:** 777.89



## INVOICE

INVOICE#	INVOICE DATE
JAX 510214	4/1/2023
TERMS	PO NUMBER
Net 30	

**Bill To:**

Wilford Preserve CDD  
c/o Governmental Management Services, LLC  
475 West Town Place  
Suite 114  
St. Augustine, FL 32092

**Remit To:**

Yellowstone Landscape  
PO Box 101017  
Atlanta, GA 30392-1017

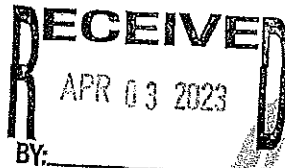
**Property Name:** Wilford Preserve CDD

**Invoice Due Date:** May 1, 2023

**Invoice Amount:** \$10,140.50

1,330.572.420

Description	Current Amount
Monthly Landscape Maintenance April 2023	\$10,140.50



**Invoice Total** \$10,140.50

*Excellence*

IN COMMERCIAL LANDSCAPING

Should you have any questions or inquiries please call (386) 437-6211.

Yellowstone Landscape | Post Office Box 849 | Bunnell FL 32110 | Tel 386.437.6211 | Fax 386.437.1286