

*Davenport Road South  
Community Development District*

*Agenda*

*May 4, 2022*

# AGENDA

# *Davenport Road South Community Development District*

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219 East Livingston Street, Orlando, Florida 32801

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

April 27, 2022

**Board of Supervisors  
Davenport Road South  
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Davenport Road South Community Development District** will be held **Wednesday, May 4, 2022 at 9:30 AM** at the **Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880.**

Those members of the public wishing to attend the meeting can do so using the information below:

**Zoom Video Link:** <https://us06web.zoom.us/j/93981231590>

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

**Meeting ID:** 939 8123 1590

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period (Public comments can be submitted via email to the District Manager at [tadams@gmscfl.com](mailto:tadams@gmscfl.com) prior to the beginning of the meeting)
3. Approval of Minutes of the April 6, 2022 Board of Supervisors Meeting
4. Consideration of Resolution 2022-06 Approving the Proposed Fiscal Year 2023 Budget and Setting a Public Hearing
5. Review and Acceptance of Fiscal Year 2021 Audit
6. Review of Stormwater Needs Analysis Report
7. Consideration of Pool Maintenance Proposal with Resort Pool Services
8. Consideration of Proposal for Solar Lights at Mailboxes
9. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Field Manager's Report
  - D. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet & Income Statement
    - iii. Presentation of Number of Registered Voters: 477
10. Other Business
11. Supervisors Requests and Audience Comments
12. Adjournment

Sincerely,

*Tricia Adams*

# MINUTES



**MINUTES OF MEETING  
DAVENPORT ROAD SOUTH  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Davenport Road South Community Development District was held Wednesday, **April 6, 2022**, at 9:30 a.m. at the Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida and by Zoom.

Present and constituting a quorum:

Adam Rhinehart  
Andrew Rhinehart  
Lindsay Roden

Vice Chairman  
Assistant Secretary  
Assistant Secretary

Also present were:

Tricia Adams  
Meredith Hammock  
Rey Malave *by Zoom*  
Marshall Tindall  
Orchid Grove HOA Board members  
Orchid Grove residents

District Manager, GMS  
District Counsel, KE Law Group  
District Engineer, Dewberry Engineering  
Field Management Staff, GMS

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Adams called the meeting to order and called the roll. There were three members present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Adams stated that there were several request to speak comment cards submitted, some pertaining to security matters. Ms. Adams noted that there is a closed session scheduled as part of the meeting. Florida statute allows for meetings outside of the public when discussing confidential security matters and that discussion will ensue during the closed session. Because it is a closed session, the public will not be permitted. Ms. Adams suggested that their comments be heard at this time.

- Bonnie Lacayo: Ms. Lacayo stated that she has issues with the pool and the security of the pool. She is concerned that people are jumping the fence to enter the pool, or they will prop the door open or let someone who may not have a key in. She also believes there might be drugs being sold. Ms. Hammock noted that the District does not have policing power and reminded the residents that if they believe there are any illegal activities happening that they should inform the local police.
- Maxím Dorvilien: his comments were concerning the streetlights and how it gets too dark in the parking lot at nighttime.

### **THIRD ORDER OF BUSINESS**

#### **Organizational Matters**

#### **A. Consideration of Resolution 2022-04 Electing Officers**

Ms. Adams stated that because there is a new Board member that has been appointed, they need to assign a position for the new Board member. She stated that the Board may want to consider leaving the existing slate of officers and appointing Ms. Roden as Assistant Secretary.

On MOTION by Mr. Andrew Rhinehart, seconded by Mr. Adam Rhinehart, with all in favor, Resolution 2022-04 Appointing Ms. Lindsey Roden as Assistant Secretary, was approved.

### **FOURTH ORDER OF BUSINESS**

#### **Approval of Minutes of the February 2, 2022 Board of Supervisors Meeting**

Ms. Adams presented the minutes from the February 2, 2022 Board of Supervisors meeting and asked for any comments or corrections from the Board. There being none, there was a motion of approval.

On MOTION by Mr. Andrew Rhinehart, seconded by Mr. Adam Rhinehart, with all in favor, the Minutes of the February 2, 2022 Board of Supervisors Meeting, were approved.

### **FIFTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2022-05 Authorizing the Use of Electronic Documents and Signatures**

Ms. Hammock presented this resolution to the Board and stated that it permits the items requiring signatures on behalf of the District that can be signed electronically, to be signed

electronically. There will still be some documents that will need actual signatures, but this will allow for the flexibility of electronic documents and signatures.

On MOTION by Mr. Andrew Rhinehart, seconded by Ms. Roden, with all in favor, Resolution 2022-05 Authorizing the Use of Electronic Documents and Signatures, was approved.

#### **SIXTH ORDER OF BUSINESS**

#### **Review and Acceptance of Draft Fiscal Year 2021 Audit Report**

Ms. Adams noted that subsequent to the publication of the agenda they have received the final audit with some non-substantive corrections from accounting. Every year the District is required to submit an independent audit to the State. This audit is for the fiscal year that ended September 30, 2021. The draft is included in the agenda packet for Board review and the most salient points are included towards the end of the audit. Ms. Adams reported that this is what is considered as a clean audit, there were no deficiencies or concerns with internal controls and the financials are in compliance with accounting standards.

On MOTION by Mr. Andrew Rhinehart, seconded by Ms. Roden, with all in favor, Acceptance of Draft Fiscal Year 2021 Audit Report, was approved.

#### **SEVENTH ORDER OF BUSINESS**

#### **Consideration of New Janitorial Maintenance Contract with CSS**

Ms. Adams stated that this item is due to a change in the organizational structure with the janitorial services that have been serving the CDD. Unfortunately, due to labor shortages and increasing business expenses, the vendor serving in this capacity has resigned. Field services staff have been working with another janitorial service provider who has been servicing other Districts in the area to satisfaction and they are recommending the CDD use them moving forward. The scope is virtually the same as the previous services and the price is a little better. There is annual funding in the budget to cover the cost of custodial services. Mr. Tindall who has been working closely to ensure there was no lapse in service is recommending that the Board move forward with CSS for janitorial services.

On MOTION by Mr. Andrew Rhinehart, seconded by Ms. Roden, the New Janitorial Maintenance Contract with CSS, was approved.

## **EIGHTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

Ms. Hammock stated she had nothing further to report.

#### **B. Engineer**

Mr. Malave reported that the Board should expect to have a draft of the stormwater needs analysis at their May meeting.

#### **C. Field Manager's Report**

Mr. Tindall reviewed the field manager's report for the Board. Completed items include:

- Pool lift repaired and operational again.
- Added stone at dog park spigot to stop washout area.
- Approved toilet paper dispensers have been replaced.
- Repaired two damaged exterior outlets.
- Repaired exterior door latch to men's restroom.
- Continued monitoring landscaping maintenance with the vendor.
- Gopher scam treatment has been applied and is being monitored for effectiveness.
  - Staff will reach out to the local school where the gophers seem to be coming from to see if they have thought of mitigation at all.

In process items include:

- Sidewalk reviews have been completed.
  - Working to coordinate repairs with municipality where appropriate.
  - Assembling proposals for remaining repairs.
- Assessing furniture for repairs or replacement.
- Plant bed refresh at the amenity and entrances.

**D. District Manager's Report**

**i. Approval of Check Register**

Ms. Adams presented the check register from January 1<sup>st</sup> through January 31<sup>st</sup> for the Board's approval. The total amount is \$444,324.65. A large check in excess of \$400,000 was for a transfer of the debt service fees.

On MOTION by Mr. Andrew Rhinehart, seconded by Mr. Adam Rhinehart, with all in favor, the Check Register for \$444,324.65, was approved.

**ii. Balance Sheet and Income Statement**

Ms. Adams noted that the financials were included in the agenda package and were for informational purposes for the Board. There was no action required.

**NINTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

Ms. Adams opened the floor for audience comments.

- Elidio Suriel: The HOA Board of Directors would like to thank the CDD for allowing the shared use of the bulletin board at the amenity center and asked for access to it as soon as possible.

Ms. Adams noted for the Board's information that there was a request from the HOA to post official HOA notices on the community bulletin board and asked for approval of the request. As soon as they locate the key for the bulletin board, they will coordinate efforts with the HOA to give them access to it.

On MOTION by Mr. Andrew Rhinehart, seconded by Ms. Roden, with all in favor, Allowing the HOA to use the CDD Bulletin Board Coordinated by Field Management Staff, was approved.

- Wil Lacayo: Inquired about the parking areas and certain roads and the installments of speed bumps. He is proposing a rezoning of some of the parking areas in the through streets where there is a lot of traffic.

Ms. Adams stated that she just received a five-page document and noted that staff is not prepared to provide an evaluation at this point. She will take it into consideration and report back at the next Board Meeting regarding any recommendations.

**ELEVENTH ORDER OF BUSINESS**

**Consideration of Proposals for Security Services**

Ms. Adams began the closed session for the consideration of proposals for security services and asked the public to leave at this time.

**TWELTH ORDER OF BUSINESS**

**Board Action Related to Security Services**

On MOTION by Mr. Andrew Rhinehart, seconded by Ms. Roden, with all in favor, the Proposal from Securitas for Security Services, was approved.

**THIRTEENTH ORDER OF BUSINESS**

**Adjournment**

Ms. Adams adjourned the meeting.

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

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV

## RESOLUTION 2022-06

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

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Davenport Road South Community Development District (“**District**”) prior to June 15, 2022, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”); 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 DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT:**

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

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

DATE: August 3, 2022

HOOR: 9:30 a.m.

LOCATION: Holiday Inn – Winter Haven  
200 Cypress Gardens Blvd.,  
Winter Haven, FL 33880

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 Polk 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 4<sup>th</sup> DAY OF MAY, 2022.**

ATTEST:

**DAVENPORT ROAD SOUTH  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary

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

# **Davenport Road South**

## **Community Development District**

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



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# Davenport Road South

## Community Development District

### Proposed Budget General Fund

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<b>Revenues</b>					
Assessments - On Roll	\$355,842	\$354,207	\$1,635	\$355,842	\$ 355,842
Contribution from HM West	\$77,147	\$0	\$77,147	\$77,147	\$92,626
Other Income	\$0	\$70	\$0	\$70	\$0
<b>Total Revenues</b>	<b>\$ 432,989</b>	<b>\$ 354,277</b>	<b>\$ 78,782</b>	<b>\$ 433,059</b>	<b>\$ 448,468</b>

### **Expenditures**

#### **Administrative**

Supervisor Fees	\$12,000	\$1,800	\$4,000	\$5,800	\$12,000
Engineering	\$10,000	\$128	\$8,000	\$8,128	\$10,000
Dissemination Fees	\$5,000	\$2,500	\$2,600	\$5,100	\$5,000
Attorney Fees	\$20,000	\$2,944	\$3,927	\$6,871	\$18,000
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Annual Audit	\$4,100	\$4,100	\$0	\$4,100	\$4,200
Trustee Fees	\$6,000	\$3,717	\$1,549	\$5,266	\$6,000
Management Fees	\$36,050	\$18,025	\$18,025	\$36,050	\$37,853
Information Technology	\$1,500	\$750	\$750	\$1,500	\$1,500
Website Maintenance	\$2,700	\$2,050	\$1,350	\$3,400	\$1,500
Postage	\$950	\$41	\$192	\$233	\$850
Telephone	\$200	\$0	\$50	\$50	\$100
Printing & Binding	\$350	\$63	\$25	\$88	\$150
Insurance	\$6,512	\$6,127	\$0	\$6,127	\$7,352
Legal Advertising	\$5,750	\$1,015	\$2,194	\$3,210	\$5,750
Contingency	\$2,500	\$262	\$779	\$1,041	\$3,357
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>Total Administrative</b>	<b>\$118,787</b>	<b>\$48,697</b>	<b>\$43,441</b>	<b>\$92,138</b>	<b>\$118,787</b>

# Davenport Road South

## Community Development District

### Proposed Budget General Fund

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023	
<b><u>Operation and Maintenance</u></b>						
<b><u>Field Expenses</u></b>						
Field Management	\$ 15,000	\$7,500	\$7,500	\$15,000	\$ 15,750	
Electric	\$ 5,000	\$754	\$997	\$1,751	\$ 3,000	
Streetlights	\$ 16,800	\$8,662	\$9,600	\$18,262	\$ 19,000	
Landscape Maintenance	\$ 39,850	\$15,800	\$16,800	\$32,600	\$ 35,000	
Landscape Replacement & Enhancement	\$ 25,000	\$0	\$12,500	\$12,500	\$ 25,000	
Irrigation Repairs	\$ 6,000	\$1,366	\$1,366	\$2,732	\$ 6,000	
General Field Repairs & Maintenance	\$ 7,500	\$960	\$960	\$1,920	\$ 12,500	
Contingency	\$ 7,500	\$4,011	\$2,450	\$6,462	\$ 7,500	
Subtotal	\$122,650	\$39,054	\$52,173	\$91,227	\$123,750	
<b><u>Amenity Expenses</u></b>						
Property Insurance	\$ 10,941	\$10,294	\$0	\$10,294	\$ 12,353	
Security	\$ 18,000	\$0	\$3,000	\$3,000	\$ 35,000	
Landscape Maintenace-Amenity	\$ 15,630	\$6,720	\$6,720	\$13,440	\$ 14,500	
Landscape Replacement-Amenity	\$ 7,500	\$0	\$1,250	\$1,250	\$ 7,500	
Pest Control	\$ 1,000	\$306	\$306	\$612	\$ 750	
Pool Maintenance	\$ 19,000	\$9,150	\$9,150	\$18,300	\$ 18,000	
Janitorial Services	\$ 8,580	\$4,177	\$3,624	\$7,801	\$ 9,000	
Amenity-Electric	\$ 15,000	\$7,896	\$7,896	\$15,792	\$ 16,200	
Amenity-Water	\$ 2,000	\$729	\$780	\$1,509	\$ 2,000	
Cable/Internet	\$ 1,900	\$968	\$1,068	\$2,036	\$ 2,150	
Playground Lease	\$ 27,001	\$13,500	\$13,500	\$27,001	\$ 27,001	
Amenity Repairs & Maintenance	\$ 10,000	\$1,352	\$924	\$2,276	\$ 13,000	
Amenity Access Management	\$ -	\$2,500	\$2,500	\$5,000	\$ 5,000	
Amenity Contingency	\$ 5,000	\$4,044	\$ 956	\$5,000	\$ 7,500	
Subtotal	\$ 141,552	\$ 61,636	\$ 51,674	\$ 113,310	\$ 169,954	
Subtotal Field Expenses	\$ 264,202	\$ 100,689	\$ 103,848	\$ 204,537	\$ 293,704	
Total Expenditures	\$ 382,989	\$ 149,386	\$ 147,288	\$ 296,675	\$ 412,490	
<b><u>Other Financing Sources/Uses:</u></b>						
Capital Reserve	\$ (50,000)	\$ -	\$ (50,000)	\$ (50,000)	\$ (35,978)	
Total Other Financing Sources/Uses	\$ (50,000)	\$ -	\$ (50,000)	\$ (50,000)	\$ (35,978)	
Excess Revenues/(Expenditures)	\$ -	\$ 204,891	\$ (118,506)	\$ 86,385	\$ (0)	
Net Assessments					\$ 355,842	
Add: Discounts & Collections 7%					\$26,784	
Gross Assessments					\$382,626	
Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Platted	369.00	369.00	1.00	\$355,842.21	\$964.34	\$1,036.93

# **Davenport Road South**

## **Community Development District**

### **General Fund Budget**

#### **REVENUES:**

##### **Assessments**

The District will levy a non-ad valorem assessment on all assessable property within the District to fund all general operating and maintenance expenditures during the fiscal year.

##### **Contribution from Highland Meadow West**

The District has an interlocal agreement with Highland Meadows West for shared amenity facilities with certain costs being allocated based upon the proportionate number of platted units in each District.

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#### **EXPENDITURES:**

##### **Administrative:**

##### **Supervisor Fees**

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. Amount is based on 5 Supervisors attending 5 meetings during the fiscal year.

##### **Engineering**

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

##### **Dissemination Fees**

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues

##### **Attorney**

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

##### **Assessment Administration**

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

##### **Annual Audit**

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

##### **Trustee Fees**

The District will pay annual trustee fees for the proposed bonds.

# **Davenport Road South Community Development District General Fund Budget**

## **Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services.

## **Information Technology**

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements. These are a part of the management agreement with Governmental Management Services.

## **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. These are a part of the agreement with VGlobal.

## **Postage**

Mailing of agenda packages, overnight deliveries, correspondence, etc.

## **Telephone**

Telephone and fax machine.

## **Printing & Binding**

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

## **Insurance**

The District's general liability, public officials liability and property insurance coverages.

## **Legal Advertising**

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

## **Contingency**

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

## **Dues, Licenses & Subscriptions**

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

# **Davenport Road South Community Development District General Fund Budget**

## **Operation and Maintenance**

### **Field Expenditures:**

#### *Field Management*

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

#### *Electric*

Represents current and estimated electric charges of common areas throughout the District.

#### *Street Lights*

Encompasses the budgeted amount for the District's decorative light poles and fixtures in various locations.

#### *Landscape Maintenance*

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

#### *Landscape Replacement & Enhancement*

Represents the estimated cost of replacing landscaping within the common areas of the District.

#### *Irrigation Repairs*

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

#### *General Field Repairs & Maintenance*

The estimated costs that the District will incur for repairs and maintenance.

#### *Contingency*

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

## **Amenity Expenses**

#### *Property Insurance*

The District's property insurance coverages.

#### *Security*

Represents security services provided throughout the fiscal year.

#### *Landscape Maintenance*

Represents the estimated maintenance of the landscaping within the Amenity of the District.



# **Davenport Road South Community Development District General Fund Budget**

## *Landscape Replacement*

Represents the estimated cost of replacing landscaping within the Amenity of the District.

## *Pest Control*

Represents pest control for monthly treatment at the Amenity Center.

## *Pool Maintenance*

The District will contract with respective companies to provide pool chemicals and pool maintenance services

## *Janitorial Services*

This line item represents janitorial services provided for the Amenity Center.

## *Electric – Amenity*

This represents the estimated cost for electric utility of the Amenity Center.

## *Water – Amenity*

Represents current and estimated costs for water and refuse services provided.

## *Cable/Internet*

The District will obtain cable television, cable and internet services at the Amenity Center.

## *Playground Lease*

The District has entered into a leasing agreement for playgrounds installed in the community.

## *Amenity Repairs & Maintenance*

Represents estimated general cost for repairs and maintenance of the amenity center.

## *Amenity Access Management*

Represents the cost of managing and monitoring access to the District's amenity facilities.

## *Amenity Contingency*

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

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

## *Capital Reserve*

Represents projected excess funds transfer out to the Capital Projects fund.

**Davenport Road South**  
**Community Development District**  
**Proposed Budget**  
**Debt Service Fund Series 2018**

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2022
<b>Revenues</b>					
Assessments - Tax Roll	\$ 447,275	\$ 445,218	\$ 2,057	\$ 447,275	\$ 447,275
Interest	\$ -	\$ 13	\$ 4	\$ 18	\$ -
Carry Forward Surplus <sup>(1)</sup>	\$ 343,413	\$ 343,416	\$ -	\$ 343,416	\$ 346,775
<b>Total Revenues</b>	<b>\$ 790,688</b>	<b>\$ 788,647</b>	<b>\$ 2,062</b>	<b>\$ 790,709</b>	<b>\$ 794,050</b>
<b>Expenditures</b>					
Interest - 11/1	\$ 163,094	\$ 163,094	\$ -	\$ 163,094	\$ 160,844
Principal - 11/1	\$ 120,000	\$ 120,000	\$ -	\$ 120,000	\$ 125,000
Interest - 5/1	\$ 160,844	\$ -	\$ 160,844	\$ 160,844	\$ 158,500
<b>Total Expenditures</b>	<b>\$ 443,938</b>	<b>\$ 283,094</b>	<b>\$ 160,844</b>	<b>\$ 443,938</b>	<b>\$ 444,344</b>
<b>Other Sources/(Uses)</b>					
Transfer In/(Out)	\$ -	\$ 4	\$ -	\$ 4	\$ -
<b>Total Other Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ 4</b>	<b>\$ -</b>	<b>\$ 4</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 346,750</b>	<b>\$ 505,558</b>	<b>\$ (158,782)</b>	<b>\$ 346,775</b>	<b>\$ 349,707</b>

Interest - 11/1/2023 \$ 158,500.00  
Principal - 11/1/2023 \$ 130,000.00  
Total \$ 288,500.00

<sup>(1)</sup> Carryforward Surplus is net of Debt Service Reserve Funds

**Davenport Road South**  
**Community Development District**  
**Series 2018 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/22	\$ 6,485,000.00	\$ 125,000.00	\$ 160,843.75	\$ 446,687.50
05/01/23	\$ 6,360,000.00	\$ -	\$ 158,500.00	
11/01/23	\$ 6,360,000.00	\$ 130,000.00	\$ 158,500.00	\$ 447,000.00
05/01/24	\$ 6,230,000.00	\$ -	\$ 156,062.50	
11/01/24	\$ 6,230,000.00	\$ 135,000.00	\$ 156,062.50	\$ 447,125.00
05/01/25	\$ 6,095,000.00	\$ -	\$ 153,025.00	
11/01/25	\$ 6,095,000.00	\$ 140,000.00	\$ 153,025.00	\$ 446,050.00
05/01/26	\$ 5,955,000.00	\$ -	\$ 149,875.00	
11/01/26	\$ 5,955,000.00	\$ 145,000.00	\$ 149,875.00	\$ 444,750.00
05/01/27	\$ 5,810,000.00	\$ -	\$ 146,612.50	
11/01/27	\$ 5,810,000.00	\$ 150,000.00	\$ 146,612.50	\$ 443,225.00
05/01/28	\$ 5,660,000.00	\$ -	\$ 143,237.50	
11/01/28	\$ 5,660,000.00	\$ 160,000.00	\$ 143,237.50	\$ 446,475.00
05/01/29	\$ 5,500,000.00	\$ -	\$ 139,637.50	
11/01/29	\$ 5,500,000.00	\$ 165,000.00	\$ 139,637.50	\$ 444,275.00
05/01/30	\$ 5,335,000.00	\$ -	\$ 135,512.50	
11/01/30	\$ 5,335,000.00	\$ 175,000.00	\$ 135,512.50	\$ 446,025.00
05/01/31	\$ 5,160,000.00	\$ -	\$ 131,137.50	
11/01/31	\$ 5,160,000.00	\$ 185,000.00	\$ 131,137.50	\$ 447,275.00
05/01/32	\$ 4,975,000.00	\$ -	\$ 126,512.50	
11/01/32	\$ 4,975,000.00	\$ 190,000.00	\$ 126,512.50	\$ 443,025.00
05/01/33	\$ 4,785,000.00	\$ -	\$ 121,762.50	
11/01/33	\$ 4,785,000.00	\$ 200,000.00	\$ 121,762.50	\$ 443,525.00
05/01/34	\$ 4,585,000.00	\$ -	\$ 116,762.50	
11/01/34	\$ 4,585,000.00	\$ 210,000.00	\$ 116,762.50	\$ 443,525.00
05/01/35	\$ 4,375,000.00	\$ -	\$ 111,512.50	
11/01/35	\$ 4,375,000.00	\$ 220,000.00	\$ 111,512.50	\$ 443,025.00
05/01/36	\$ 4,155,000.00	\$ -	\$ 106,012.50	
11/01/36	\$ 4,155,000.00	\$ 235,000.00	\$ 106,012.50	\$ 447,025.00
05/01/37	\$ 3,920,000.00	\$ -	\$ 100,137.50	
11/01/37	\$ 3,920,000.00	\$ 245,000.00	\$ 100,137.50	\$ 445,275.00
05/01/38	\$ 3,675,000.00	\$ -	\$ 94,012.50	
11/01/38	\$ 3,675,000.00	\$ 255,000.00	\$ 94,012.50	\$ 443,025.00
05/01/39	\$ 3,420,000.00	\$ -	\$ 87,637.50	
11/01/39	\$ 3,420,000.00	\$ 270,000.00	\$ 87,637.50	\$ 445,275.00
05/01/40	\$ 3,150,000.00	\$ -	\$ 80,718.75	
11/01/40	\$ 3,150,000.00	\$ 285,000.00	\$ 80,718.75	\$ 446,437.50
05/01/41	\$ 2,865,000.00	\$ -	\$ 73,415.63	
11/01/41	\$ 2,865,000.00	\$ 300,000.00	\$ 73,415.63	\$ 446,831.25
05/01/42	\$ 2,565,000.00	\$ -	\$ 65,728.13	
11/01/42	\$ 2,565,000.00	\$ 315,000.00	\$ 65,728.13	\$ 446,456.25
05/01/43	\$ 2,250,000.00	\$ -	\$ 57,656.25	
11/01/43	\$ 2,250,000.00	\$ 330,000.00	\$ 57,656.25	\$ 445,312.50
05/01/44	\$ 1,920,000.00	\$ -	\$ 49,200.00	
11/01/44	\$ 1,920,000.00	\$ 345,000.00	\$ 49,200.00	\$ 443,400.00
05/01/45	\$ 1,575,000.00	\$ -	\$ 40,359.38	
11/01/45	\$ 1,575,000.00	\$ 365,000.00	\$ 40,359.38	\$ 445,718.75
05/01/46	\$ 1,210,000.00	\$ -	\$ 31,006.25	
11/01/46	\$ 1,210,000.00	\$ 385,000.00	\$ 31,006.25	\$ 447,012.50
05/01/47	\$ 825,000.00	\$ -	\$ 21,140.63	
11/01/47	\$ 825,000.00	\$ 400,000.00	\$ 21,140.63	\$ 442,281.25
05/01/48	\$ 425,000.00	\$ -	\$ 10,890.63	
11/01/48	\$ 425,000.00	\$ 425,000.00	\$ 10,890.63	\$ 446,781.25
		<b>\$ 6,605,000.00</b>	<b>\$ 5,376,975.00</b>	<b>\$ 12,022,818.75</b>

**Davenport Road South**  
**Community Development District**  
**Proposed Budget**  
**Capital Reserve**

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<b><u>Revenues</u></b>					
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 50,000
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,000</b>
<b><u>Expenditures</u></b>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Other Sources/(Uses)</u></b>					
Transfer In/(Out)	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	\$ 35,978
<b>Total Other Sources/(Uses)</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 35,978</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 85,978</b>

## SECTION V

**DAVENPORT ROAD SOUTH  
COMMUNITY DEVELOPMENT DISTRICT  
CITY OF DAVENPORT, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2021**

**DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT  
CITY OF DAVENPORT, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Davenport Road South Community Development District  
City of Davenport, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Davenport Road South Community Development District, City of Davenport, Florida ("District") as of and for the fiscal year ended September 30, 2021, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund, of the District as of September 30, 2021, 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.



## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated March 24, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

March 24, 2022

## MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the Davenport Road South Community Development District, City of Davenport, Florida ("District") would like to offer the readers of the District's financial statements this discussion and analysis of the District's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$736,825).
- The change in the District's total net position in comparison with the prior fiscal year was \$63,783, 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, 2021, the District's governmental funds reported combined ending fund balances of \$831,763, an increase of \$80,270 in comparison with the prior fiscal year. A portion of fund balance is non-spendable for prepaid items and deposits, restricted for debt service and capital projects 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 and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

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), amenity, 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, the 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 balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, 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, liabilities exceeded assets at the close of the most recent fiscal year.

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

NET POSITION SEPTEMBER 30,		
	2021	2020
Assets, excluding capital assets	\$ 851,850	\$ 761,129
Capital assets, net of depreciation	5,174,296	5,323,412
Total assets	6,026,146	6,084,541
Liabilities, excluding long-term liabilities	155,999	147,344
Long-term liabilities	6,606,972	6,737,805
Total liabilities	6,762,971	6,885,149
Net Position		
Net investment in capital assets	(1,432,676)	(1,414,393)
Restricted	431,142	416,291
Unrestricted	264,709	197,494
Total net position	\$ (736,825)	\$ (800,608)

## 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 represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

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

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

	2021	2020
Revenues:		
Program revenues		
Charges for services	\$ 728,528	\$ 733,550
Operating grants and contributions	24	2,333
Capital grants and contributions	916	666
General revenues		
Intergovernmental revenue	62,409	59,358
Unrestricted investment earnings	-	485
Total revenues	791,877	796,392
Expenses:		
General government	90,062	82,316
Maintenance and operations	170,685	154,305
Amenity	129,631	132,377
Interest	337,716	344,579
Total expenses	728,094	713,577
Change in net position	63,783	82,815
Net position - beginning	(800,608)	(883,423)
Net position - ending	\$ (736,825)	\$ (800,608)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021 was \$728,094. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised primarily of assessments, investment earnings, and intergovernmental revenue. In total, expenses increased primarily as a result of field and landscaping maintenance.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2021, the District had \$5,492,184 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$317,888 has been taken, which resulted in a net book value of \$5,174,296. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2021, the District had \$6,605,000 in Bonds outstanding and \$59,932 in capital leases 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 BUDGET

It is anticipated that the general operations of the District will remain fairly constant.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide property 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 Davenport Road South Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

**DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT  
CITY OF DAVENPORT, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2021**

	Governmental Activities
ASSETS	
Cash	\$ 256,960
Assessments receivable	1,442
Prepays and deposits	26,390
Restricted assets:	
Investments	567,058
Capital assets:	
Depreciable, net	5,174,296
Total assets	<u>6,026,146</u>
LIABILITIES	
Accounts payable	20,087
Accrued interest payable	135,912
Non-current liabilities:	
Due within one year	140,486
Due in more than one year	6,466,486
Total liabilities	<u>6,762,971</u>
NET POSITION	
Net investment in capital assets	(1,432,676)
Restricted for debt service	431,142
Unrestricted	264,709
Total net position	<u>\$ (736,825)</u>

See notes to the financial statements

**DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT  
CITY OF DAVENPORT, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 90,062	\$ 90,062	\$ -	\$ -	\$ -
Maintenance and operations	170,685	181,671	-	916	11,902
Amenity	129,631	420	-	-	(129,211)
Interest on long-term debt	337,716	456,375	24	-	118,683
Total governmental activities	728,094	728,528	24	916	1,374
General revenues:					
Intergovernmental revenue					62,409
Total general revenues					62,409
Change in net position					63,783
Net position - beginning					(800,608)
Net position - ending					\$ (736,825)

See notes to the financial statements

**DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT  
CITY OF DAVENPORT, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>ASSETS</b>				
Cash	\$ 256,960	\$ -	\$ -	\$ 256,960
Investments	-	567,054	4	567,058
Assessments receivable	1,442	-	-	1,442
Prepays and deposits	26,390	-	-	26,390
Total assets	<u>\$ 284,792</u>	<u>\$ 567,054</u>	<u>\$ 4</u>	<u>\$ 851,850</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 20,087	\$ -	\$ -	\$ 20,087
Total liabilities	<u>20,087</u>	<u>-</u>	<u>-</u>	<u>20,087</u>
Fund balances:				
Nonspendable:				
Prepays and deposits	26,390	-	-	26,390
Restricted for:				
Debt service	-	567,054	-	567,054
Unassigned	238,315	-	4	238,319
Total fund balances	<u>264,705</u>	<u>567,054</u>	<u>4</u>	<u>831,763</u>
Total liabilities and fund balances	<u>\$ 284,792</u>	<u>\$ 567,054</u>	<u>\$ 4</u>	<u>\$ 851,850</u>

See notes to the financial statements



**DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT  
CITY OF DAVENPORT, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET –  
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2021**

Total fund balances - governmental funds	\$	831,763
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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 assets in the governmental funds. The statement of net position includes those capital assets in the net position of the government as a whole.

Cost of capital assets	5,492,184		
Accumulated depreciation	(317,888)		5,174,296

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	(135,912)		
Bonds payable	(6,547,040)		
Capital lease	(59,932)		(6,742,884)

Net position of governmental activities	\$	(736,825)
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See notes to the financial statements

**DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT  
CITY OF DAVENPORT, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>REVENUES</b>				
Assessments	\$ 271,733	\$ 456,375	\$ -	\$ 728,108
Developer contributions	-	-	916	916
Intergovernmental revenue	62,409	-	-	62,409
Interest income	-	24	-	24
Amenity revenue	420	-	-	420
Total revenues	<u>334,562</u>	<u>456,399</u>	<u>916</u>	<u>791,877</u>
<b>EXPENDITURES</b>				
Current:				
General government	90,062	-	-	90,062
Maintenance and operations	52,186	-	-	52,186
Amenity	98,098	-	-	98,098
Debt service:				
Principal	18,031	115,000	-	133,031
Interest	8,970	328,344	-	337,314
Capital outlay	-	-	916	916
Total expenditures	<u>267,347</u>	<u>443,344</u>	<u>916</u>	<u>711,607</u>
Excess (deficiency) of revenues over (under) expenditures	67,215	13,055	-	80,270
<b>OTHER FINANCING SOURCES (USES)</b>				
Interfund transfer in (out)	(29)	-	29	-
Total other financing sources (uses)	<u>(29)</u>	<u>-</u>	<u>29</u>	<u>-</u>
Net change in fund balances	67,186	13,055	29	80,270
Fund balances - beginning	<u>197,519</u>	<u>553,999</u>	<u>(25)</u>	<u>751,493</u>
Fund balances - ending	<u>\$ 264,705</u>	<u>\$ 567,054</u>	<u>\$ 4</u>	<u>\$ 831,763</u>

See notes to the financial statements

**DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT  
CITY OF DAVENPORT, 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, 2021**

Net change in fund balances - total governmental funds	\$ 80,270
Amounts reported for governmental activities in the statement of activities are different because:	
Depreciation of capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.	(149,116)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	133,031
Amortization of Bond discounts is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(2,198)
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>1,796</u>
Change in net position of governmental activities	<u><u>\$ 63,783</u></u>

See notes to the financial statements

**DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT  
CITY OF DAVENPORT, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

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

Davenport Road South Community Development District ("District") was established by Ordinance No. 802, adopted by City of Davenport, Florida on December 12, 2016 and created 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 the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2021 certain Board members are affiliated with the Developer or an affiliated entity.

The Board has the final responsibility for:

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

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

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

**Government-Wide and Fund Financial Statements**

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

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

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

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

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

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

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

### **Assessments**

Assessments are non-ad valorem assessments on all assessable property within the District. Assessments are levied to pay for the operations and maintenance and debt service of the District. The fiscal year for which annual assessments are levied begins on October 1 and, if collected using the Uniform Method of Collection, with discounts available for payments through February 28 and become delinquent on April 1. Alternatively, the District adopts a resolution providing for the collection dates and directly collects the assessments.

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 fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

### **Capital Projects Fund**

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

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

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

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

#### **Restricted Assets**

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

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

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

#### Deposits and Investments

The District's cash on hand and demand deposits are considered to be cash and cash equivalents.

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. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

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 asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are completed and placed in service.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure - stormwater system	40
Infrastructure - parks and amenities	40
Infrastructure - other	40
Leased playground equipment	7

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

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

#### Unearned Revenue

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

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably 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 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 an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A 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

The District's investments were held as follows at September 30, 2021:

	Amortized Cost	Credit Risk	Maturities
First American Treasury Obligations Fund CL Y	\$ 567,058	S&P AAAM	Weighted average of the portfolio: 13 days
Total Investments	<u>\$ 567,058</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 asset activity for the fiscal year ended September 30, 2021 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Infrastructure - stormwater system	\$ 1,893,253	\$ -	\$ -	\$ 1,893,253
Infrastructure - parks and amenities	688,634	-	-	688,634
Infrastructure - other	2,810,077	-	-	2,810,077
Leased playground equipment	100,220	-	-	100,220
Total capital assets, being depreciated	5,492,184	-	-	5,492,184
Less accumulated depreciation for:				
Infrastructure - stormwater system	47,331	47,331	-	94,662
Infrastructure - parks and amenities	17,216	17,216	-	34,432
Infrastructure - other	70,252	70,252	-	140,504
Leased playground equipment	33,973	14,317	-	48,290
Total accumulated depreciation	168,772	149,116	-	317,888
Total capital assets, being depreciated, net	5,323,412	(149,116)	-	5,174,296
Governmental activities capital assets	\$ 5,323,412	\$ (149,116)	\$ -	\$ 5,174,296

Depreciation expense was charged to function/programs as follows:

Governmental activities:	
Maintenance and operations	\$ 117,583
Amenity Center	31,533
Total depreciation expense, governmental activities	<u>\$ 149,116</u>

## NOTE 6 – LONG-TERM LIABILITIES

### Series 2018 Bonds

On February 6, 2018, the District issued \$6,830,000 of Special Assessment Bonds, Series 2018 consisting of multiple term Bonds with due dates ranging from November 1, 2023 to November 1, 2048 and fixed interest rates ranging from 3.75% to 5.125%. The Bonds were issued to finance the acquisition, construction and equipping 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 November 1, 2019 through November 1, 2048.

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2018 Bonds are subject to optional and 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.

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, 2021.

### Capital Lease

During the fiscal year ended September 30, 2019 the District entered into two capital lease agreements for the acquisition of playground equipment. The total acquisition cost of the equipment was \$100,220 which was recognized as a capital lease obligation. The term of the leases are from March 15, 2019 through May 15, 2024, with monthly installments of \$1,723 and October 15, 2019 through March 15, 2024, with monthly installments of \$527, respectively.

## NOTE 6 – LONG-TERM LIABILITIES (Continued)

### Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2021 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2018	\$ 6,720,000	\$ -	\$ 115,000	\$ 6,605,000	\$ 120,000
Less: issuance discount	(60,158)	-	(2,198)	(57,960)	-
Capital Lease	77,963	-	18,031	59,932	20,486
Total	<u>\$ 6,737,805</u>	<u>\$ -</u>	<u>\$ 130,833</u>	<u>\$ 6,606,972</u>	<u>\$ 140,486</u>

At September 30, 2021, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2022	\$ 120,000	\$ 323,938	\$ 443,938
2023	125,000	319,344	444,344
2024	130,000	314,563	444,563
2025	135,000	309,088	444,088
2026	140,000	302,900	442,900
2027-2031	795,000	1,411,013	2,206,013
2032-2036	1,005,000	1,173,375	2,178,375
2037-2041	1,290,000	837,434	2,127,434
2042-2046	1,655,000	443,313	2,098,313
2047-2049	1,210,000	64,703	1,274,703
	<u>\$ 6,605,000</u>	<u>\$ 5,499,671</u>	<u>\$ 12,104,671</u>

At September 30, 2021, the future minimum lease payments on the capital lease obligations were as follows:

Fiscal year	Amount
2022	\$ 27,001
2023	27,001
2024	16,930
Total minimum lease payments	70,932
Less: amounts representing interest	(11,000)
Present value of minimum lease payments	<u>\$ 59,932</u>

## NOTE 7 – DEVELOPER TRANSACTIONS AND CONCENTRATION

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

## NOTE 8 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

**NOTE 9 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District 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 10 – INTERLOCAL AGREEMENT**

During the fiscal year ended September 30, 2019, the District entered into an interlocal agreement with Highland Meadows West Community Development District for its share of the amenity center costs. The allocation is based on the number of assessable units developed and to be developed within each District. The District's initial share of the amenity budget expenses is approximately 48%. During the current fiscal year, the District recognized \$62,408 of intergovernmental revenue received from Highland Meadows West Community Development District for its share of the amenity expenses.

**DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT  
CITY OF DAVENPORT, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 263,374	\$ 271,733	\$ 8,359
Intergovernmental revenue	62,408	62,409	1
Amenity revenue	200	420	220
Total revenues	<u>325,982</u>	<u>334,562</u>	<u>8,580</u>
<b>EXPENDITURES</b>			
Current:			
General government	130,427	90,062	40,365
Maintenance and operations	82,085	52,186	29,899
Amenity	113,470	98,098	15,372
Debt service:			
Principal	-	18,031	(18,031)
Interest	-	8,970	(8,970)
Total expenditures	<u>325,982</u>	<u>267,347</u>	<u>58,635</u>
Excess (deficiency) of revenues over (under) expenditures	-	67,215	67,215
<b>OTHER FINANCING SOURCES (USES)</b>			
Interfund transfer in (out)	-	(29)	(29)
Total other financing sources (uses)	<u>-</u>	<u>(29)</u>	<u>(29)</u>
Net change in fund balances	<u>\$ -</u>	<u>67,186</u>	<u>\$ 67,186</u>
Fund balance - beginning		<u>197,519</u>	
Fund balance - ending		<u>\$ 264,705</u>	

See notes to required supplementary information

**DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT  
CITY OF DAVENPORT, 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, 2021.

**DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT  
CITY OF DAVENPORT, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2021	0
Number of independent contractors compensated in September 2021	30
Employee compensation for FYE 9/30/2021 (paid/accrued)	0
Independent contractor compensation for FYE 9/30/2021	\$167,832.42
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See page 22 of annual financial report
Outstanding Bonds:	
Series 2018, due May 1, 2021, see Notes for details	\$165,250
Series 2018, due November 1, 2020, see Notes for details	\$115,000
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2021	Operations and maintenance - \$1,036.96
	Debt service - \$1,303.36
Special assessments collected FYE 9/30/2021	\$728,108.00
Outstanding Bonds:	
Series 2018, due May 1, 2021,	see Note 6 for details
Series 2021, due November 1, 2020,	see Note 6 for details



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## **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  
Davenport Road South Community Development District  
City of Davenport, 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 Davenport Road South Community Development District, City of Davenport, Florida ("District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 24, 2022.

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

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

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

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

### **Compliance and Other Matters**

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



**Purpose of this Report**

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

March 24, 2022



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**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  
Davenport Road South Community Development District  
City of Davenport, Florida

We have examined Davenport Road South Community Development District, City of Davenport, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2021. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2021.

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

March 24, 2022



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

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

To the Board of Supervisors  
Davenport Road South Community Development District  
City of Davenport, Florida

### Report on the Financial Statements

We have audited the accompanying basic financial statements of Davenport Road South Community Development District, City of Davenport, Florida ("District") as of and for the fiscal year ended September 30, 2021 and have issued our report thereon dated March 24, 2022.

### Auditor's Responsibility

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

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 24, 2022, should be considered in conjunction with this management letter.

### Purpose of this Letter

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

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

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

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

March 24, 2022

## **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, 2020.

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, 2021.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2021.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2021. 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 24.

## SECTION VI

# DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT

Stormwater Management Projection Report  
(Section 403.9302 F.S.)

JUNE 01, 2022



ORIGINAL

SUBMITTED BY  
**Dewberry Engineers Inc.**  
800 Magnolia Avenue  
Suite 1000  
Orlando, Florida 32803  
407.843.5120

SUBMITTED TO  
Davenport Road South CDD  
GMS – Tricia Adams - District Manager  
219 East Livingston Street  
Orlando, FL 32801

Polk County, BOCC  
E-Mail: [tabithabiehl@polk-county.net](mailto:tabithabiehl@polk-county.net)

# Stormwater Management Projection Report

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## 1. Introduction

This report has been prepared to meet the requirements of Section 403.9302 Florida Statutes (F.S.) – Stormwater Management Projections. The Davenport Road South Community Development District (the “District” or “CDD”) does not provide wastewater services and thus is not required to submit a wastewater service projections report under 403.9301 F.S.

The CDD is located entirely within the City of Davenport (“City”), Polk County (“County”), Florida. Section 403.9302(1) specifies independent special districts, including Davenport Road South CDD, must provide a report to the County by June 30, 2022. The rule was enacted in 2021 and requires a report submittal every 5 years beginning in 2022. This report has been prepared and submitted to satisfy the reporting requirements for 2022.

The District is located on the east side of US Highway 27 and on the northeast and northwest corners of Holly Hill Road and South Boulevard (see also Exhibit 1). The CDD consists of approximately 73 acres, 647 single-family units, 50 ft wide lots, and recreational/open space areas. The development has been constructed in one (1) phase. The District is approved for up to a total of 647 units along with the associated stormwater infrastructure. The CDD is designated as planned residential community. The land use is designated as Residential Medium and zoning for the development is Low Density Residential (R-4).

## 2. Detailed Description of the Stormwater System

Stormwater management facilities consisting of storm conveyance systems and retention/detention ponds are contained within the District boundaries (see Exhibit 2). Stormwater is discharged via roadway curb and gutter and storm inlets. Storm culverts convey the runoff into the existing stormwater detention/retention ponds for water quality treatment and attenuation. The stormwater systems utilize dry detention/retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District’s stormwater treatment systems are regulated by the County and the Southwest Florida Water Management District (“SWFWMD”).

The system is designed to provide drainage and flood abatement such as flooding events associated with rainfall and hurricanes, for water quality improvements, and to reduce vulnerability to adverse impacts from flooding related to increases in frequency and duration of rainfall events. The system falls within the Federal Emergency Management Agency (“FEMA”) Flood Insurance Rate Map Panel No. 1202660220G, dated January 29, 2020, and is not located within any Flood Zone X. The 100-year flood volumes are compensated as required by the County, SWFWMD, and FEMA.

Specifically, the system includes a stormwater system consisting of dry ponds for the treatment and total retention of the runoff that is carried out and collected in pipes, curbs, and surfaces to convey this runoff. These systems discharge to the ground through percolation. The SWFWMD regulate the design criteria for District stormwater management facilities. The District has adhered to the design criteria of these agencies, which requires that drainage systems be designed to hold a 100-year, 24-hour rainfall event. Treatment of stormwater will be provided in accordance with the design guidelines for dry retention systems as mandated by the SWFWMD. Stormwater runoff is collected by curbs and stormwater conveyance surfaces with drainage inlets and an underground storm pipe system conveyed to the retention ponds. The overall drainage system is shown on the Master Stormwater Plan, Exhibit 2. The District provides funding on a yearly basis for the maintenance of said detention/retention ponds/lakes. These improvements are owned and maintained by the District. The system consists of four (4) dry ponds and swales (see Exhibit 2).

The stormwater operation and maintenance program includes, but is not limited to:

- routine mowing of turf associated with stormwater ponds, swales, lake banks;
- debris and trash removal from pond skimmers, inlet grates, ditches, etc.;
- routine outfall structure cleaning;



- sediment removal from the stormwater system (i.e. by use of vacuum trucks);
- muck removal where legacy pollutants are dredged;
- street sweeping;
- pump and mechanical irrigation system maintenance for irrigation pumps; and
- public outreach and education.

### 3. Number of Current and Projected Residents

The number of current and projected residents are required to be calculated in 5-year increments for a 20-year period. Unlike a city or county service area, the CDD's jurisdiction is very limited and cannot be expanded or contracted without a public hearing and approvals from the local municipality.

Additionally, the supplemental rule instructions provided by the Office of Economic and Demographic Research ("EDR") states when an independent special district completely falls within a county or a municipality, EDR will calculate the appropriate population estimates. Davenport Road South CDD falls within the City of Davenport, Polk County, Florida

Table 3.1 Population Projections

POPULATION PROJECTIONS IN 5-YEAR INCREMENTS				
6/2022	6/2027	6/2032	6/2037	6/2042
To be calculated by EDR	To be calculated by EDR	To be calculated by EDR	To be calculated by EDR	To be calculated by EDR

### 4. Stormwater Service Area

The Davenport Road South CDD service area consists of the District lands as shown in Exhibit 2 and included in the service area map (Exhibit 3) and legal description (Exhibit 4). The project is currently developed with all stormwater improvements completed for all phases.

### 5. Current and Projected Costs of Providing Service

Table 5.1 provides for a 20-year period, calculated in 5-year increments, with an estimated increase of 10% per year.

Table 5.1 Cost Projections

CURRENT AND PROJECTS COSTS OF PROVIDING SERVICE BASED ON FISCAL YEAR				
2022	2027	2032	2037	2042
\$ 150,000	\$165,000	\$181,500	\$199,650	\$219,615

### 6. Estimated Remaining Useful Life

The estimated remaining useful life of the stormwater system and facilities is 25-years. The system is monitored on an annual basis and replacement as well as repairs are provided as needed to the components of the system. The replacement of the inlets, control outfall structures but should not be a major expense to the district within the next 20-year time horizon. No major replacements, which include culverts and pipe networks, control structures, etc., are expected within the next 20 years. All open stormwater storage and conveyance systems are maintained and have an unlimited service life.

Table 6.1 Population Projections

MAJOR REPLACEMENT SCHEDULE WITH FUNDING					
PROJECT	CURRENT (2022)	2023-2027	2028-2032	2033-2037	2038-2042
Project name	N/A	N/A	N/A	N/A	N/A

## 7. Recent 5-Year Funding Status

The District has continually provided for all expenditures within the District over the last 5-year history of annual contributions. All funding is obtained through the property tax authority of the District through annual assessments to each unit within the District. The District's current reserve fund is approximately \$50,000, which is sufficient for future capital needs for maintenance or expansion of facilities or major components.

Table 7.1 Funding Sources

5-YEAR FUNDING SOURCES				
YEAR	ANTICIPATED EXPENDITURES	BUDGET FUNDS AVAILABLE	RESERVES FUND BALANCE	OTHER
2022	\$ 150,000	CDD Property Assessments	\$ 50,000	N/A
2023	\$	CDD Property Assessments	TBD Annually	N/A
2024	\$	CDD Property Assessments	TBD Annually	N/A
2025	\$	CDD Property Assessments	TBD Annually	N/A
2026	\$	CDD Property Assessments	TBD Annually	N/A

## 8. Plan to Fund Maintenance or Expansion

Due to the CDD's funding mechanisms, there are no anticipated funding gaps or unfunded projects.

## 9. Report Submittal and Documentation

As required by rule, this report is being submitted to Polk County. The County is required to compile all reports for their county and submit a consolidated report to the State by July 31, 2022. The attached exhibits include supporting data and illustrations. When used, calculation methodologies have been described in the above narratives.

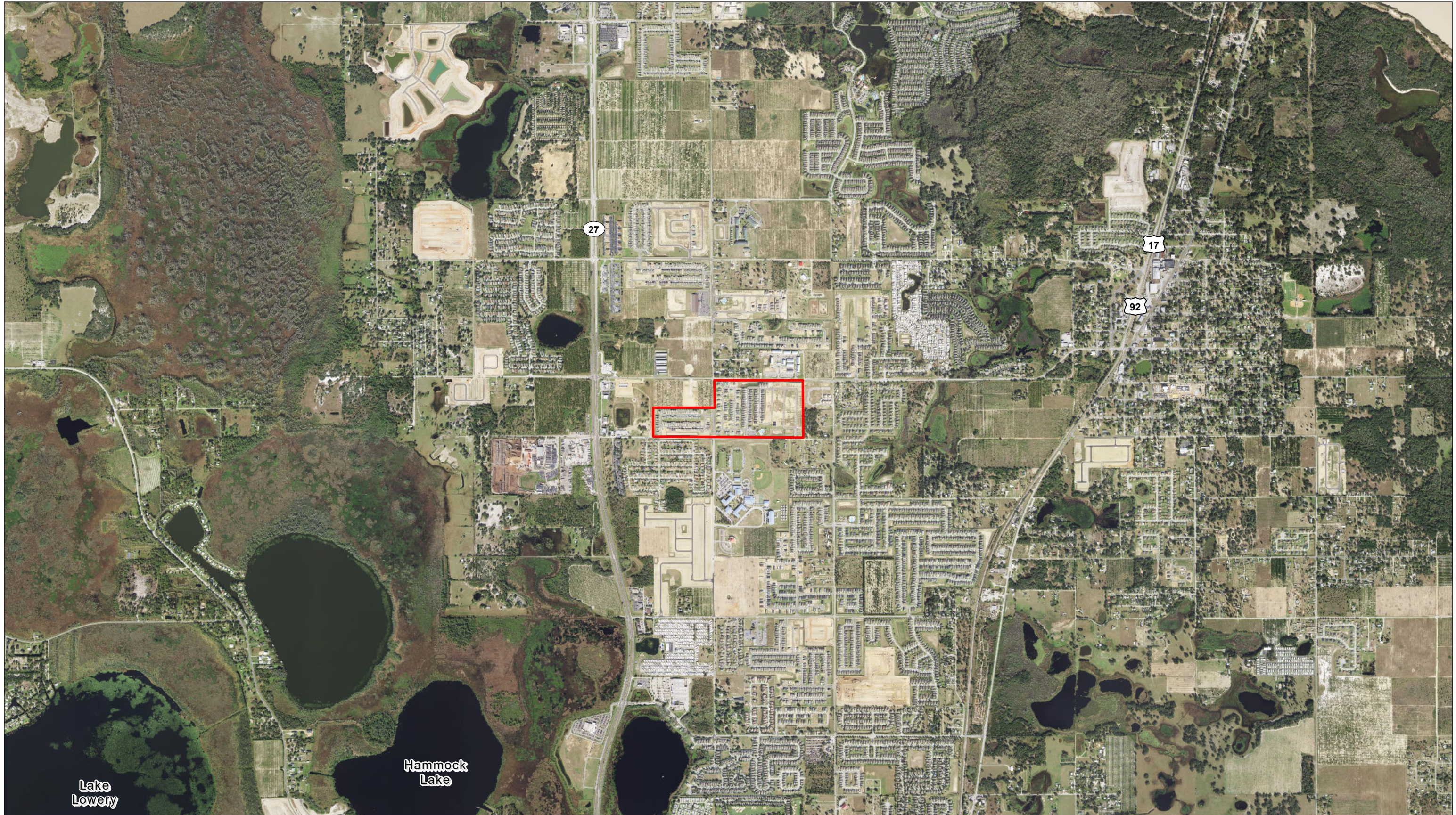
## 10. Engineer's Certification

I hereby certify that the foregoing is a true and correct copy of the report for Davenport Road South Community Development District. Dewberry staff has field verified the operation and maintenance status of the existing stormwater system and the system is functioning as designed and permitted.

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Reinardo Malavè, P.E.  
Florida License No. 31588  
Dewberry Engineers Inc.

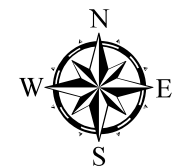





**DAVENPORT ROAD SOUTH  
AERIAL LOCATION MAP**

**Exhibit 1**

**Legend**  
 CDD BOUNDARY



0 1,000 2,000  
 Feet  
1 inch = 2,000 feet





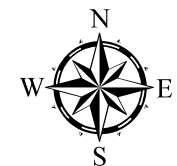
**Dewberry®**

**DAVENPORT ROAD SOUTH  
STORMWATER MANAGEMENT FACILITIES**

**Exhibit 2**

**Legend**

- █ CDD BOUNDARY
- █ CDD OWNED - PONDS



0 125 250 Feet  
1 inch = 250 feet





**DAVENPORT ROAD SOUTH  
SERVICE AREA MAP**

**Exhibit 3**

- Legend**
- █ CDD BOUNDARY
  - █ CDD OWNED - PONDS



0 125 250 Feet  
1 inch = 250 feet



Parcel 1: Tract 1 in the NE 1/4 of Section 81 Township 27 South, Range 27 East, Polk County, Florida, according to the plat of FLORIDA DEVELOPMENT CO. TRACT, recorded in Plat Book 3, Page 60, Public Records of Polk County, Florida, LESS the part of said Tract 1 lying within 40 feet of the survey line of State Road S-547 (now designated County Road 547) as conveyed by A. F. Bowen and wife to the State of Florida under deed dated March 9, 1951, recorded In Deed Book 904, Page 239, Polk County, Florida and as taken by that certain Order of Taking recorded In O.R. Book 139, Page 595; and LESS the part of said Tract 1 lying within 40 feet of the survey line of State Road S-547 (now designated County Road 547) taken from A. F. Bowen and wife under the power of eminent domain by Polk County and the Town of Davenport as shown by final judgment of the Circuit Court for Polk County, Florida, dated February 6, 1959, In Case No. 13409- X-27, recorded in Official Records Book 231, Page 193, Polk County, Florida. Parcel 2: Tract 2 in the NE 1/4 of Section 8, Township 27 South, Range 27 East, FLORIDA DEVELOPMENT CO. TRACT, according to the map or plat thereof recorded in Plat Book 3, Page 60, Public Records of Polk County, Florida. LESS right-of-way for County Road 547. Parcel 3: Tract 3 in the NE 1/4 of Section 8, Township 27 South, Range 27 East, Polk County, Florida, according to the plat of FLORIDA DEVELOPMENT CO. TRACT, recorded in Plat Book 3, Page 60, Public Records of Polk County, Florida. LESS right-of-way for County Road 547. AND Tract 4 in the NE 1/4 of Section 8, Township 27 South, Range 27 East, Polk County, Florida, according to the plat of FLORIDA DEVELOPMENT CO. TRACT, recorded In Plat Book 3, Page 60, Public Records of Polk County, Florida. LESS right-of-way for County Road 547 along the north side thereof. Parcel 4: Tract 5 in the NE 1/4 of Section 8, Township 27 South, Range 27 East of FLORIDA DEVELOPMENT CO. TRACT, as shown by map or plat thereof recorded in the office of the Clerk of the Circuit Court in and for Polk County, Florida, in Plat Book 3, Page 60, LESS and EXCEPT road right-of-way for County Road 547 along the Northside thereof. Parcel 5: Tracts 6 and 11 in the NE 1/4 of Section 81 Township 27 South, Range 27 East, Polk County, Florida, and being within the Plat of FLORIDA DEVELOPMENT CO. TRACT, according to plat thereof recorded in Plat Book 3, Page 60, Public Records of Polk County, Florida, LESS, the North 40 feet of Tract 6 deeded to the State of Florida for right of way by deed recorded in O.R. Book 150, Page 620, Public Records of Polk County, Florida, Parcel 6: Tract 13 in the NE 1/4 of Section 8, Township 27 South, Range 27 East, of FLORIDA DEVELOPMENT CO. TRACT, according to plat thereof recorded in Plat Book 3, Page 60, Public Records of Polk County, Florida. Parcel 7: Tract 14 in the NE 1/4 of Section 8, Township 27 South, Range 27 East, according to the plat thereof of FLORIDA DEVELOPMENT CO. TRACT, recorded In Plat Book 3, Page 60, Public Records of Polk County, Florida, LESS and EXCEPT road right of way along the South boundary thereof. Parcel 8: Tract 15 in the NE 1/4 of Section 8, Township 27 South, Range 27 East, as per the subdivision of FLORIDA DEVELOPMENT CO. TRACT, according to the plat thereof recorded In Plat Book 3, Page 60, Public Records of Polk County, Florida, Parcel 9: (as to a 1/2 interest only) Tract 12 In the NE 1/4 of Section 8, Township 27 South, Range 27 East, Polk County, Florida, according to the plat of FLORIDA DEVELOPMENT CO. TRACT, recorded in Plat Book 3, Page 601 Public Records of Polk County, Florida. Parcel 10: Tracts 9 and 10 in the NW 1/4 of Section 8, Township 27 South, Range 27 East, of MAP OF FLORIDA DEVELOPMENT CO. TRACT LOCATED IN POLK COUNTY FLORIDA, according to the map or plat thereof as recorded in Plat Book 31 Page 60, Public Records of Polk County, Florida, less and except the portion of said property conveyed to the State of Florida in Warranty Deed recorded In Deed Book 905, Page 45, Public Records of Polk County, Florida. Further, less and except the portion of the property depicted in the maintained right-of-way map for Orchid Drive recorded in County Maintained Map Book 17, Pages 78-86, Public Records of Polk County, Florida. Parcel 11: Tract 11 in the NW 1/4 of Section 8, Township 27 South, Range 27 East, of MAP OF FLORIDA DEVELOPMENT CO. TRACT LOCATED IN POLK COUNTY FLORIDA, according to the map or plat thereof as recorded In Plat Book 3, Page 60, Public Records of Polk County, Florida. Parcel 12: Tract 12 In the NW 1/4 of Section 8, Township 27 South, Range 27 East, of MAP OF FLORIDA DEVELOPMENT CO. TRACT LOCATED IN POLK COUNTY FLORIDA, according to the map or plat thereof as recorded in Plat Book 3, Page 60, Public Records of Polk County, Florida. Less road right-of-way on the South thereof. Tract 16 in the NE 1/4 of Section 8, Township 27 South, Range 27 East, FLORIDA DEVELOPMENT CO. TRACT, according to the map or plat thereof as recorded in Plat Book 3, Page 60, Public Records of Polk County, Florida; said tract being equivalent to the W 1/2 of SW 1/4 of NW 1/4 of NE 1/4 of said Section, Township a11d Range, Less roadway off the West and South sides thereof.

## SECTION VII

# RESORT POOL SERVICES

14525 JOHNS LAKE POINT  
CLERMONT, FL 34711  
321-689-6210



Wednesday, April 27, 2022

## **Pool Service Agreement for Davenport Road South CDD**

### **BACKGROUND OF AGREEMENT**

This agreement between Resort Pool Services (RPS) Davenport Road South CDD (RESORT). Start date of service 05/01/2022 and an end date of 12/31/2022 or a 30-day written notice at any time by either party to terminate the agreement. The contract will auto renew annually. Agreement is automatically renewable at its expiration subject to change or replacement as agreed by both RPS and Resort.

### **AGREEMENT**

In consideration of the mutual provision and covenants set forth in the agreement, the parties agree as follows:-

RPS will charge a fee of \$1500 per month to service the pool 3 times a week

All invoices will be issued by RPS to Resort for any repairs made separately to the monthly contracted invoices.

Waiver or modification. No waiver or modification of the agreement or any covenant, condition, or limitation herein contained shall be valid unless in writing and duly executed by the party to be charged therewith. Furthermore, no evidence of any waiver or modification shall be offered or received in evidence in any proceedings, arbitration, or litigation between parties arising out of or affecting this agreement or the rights or obligations of any party hereunder, unless such waiver or modification is in writing and duly executed. The provisions of this paragraph may not be waived except herein set forth. Any waiver on the part of either party hereto of any right or interest granted or given herein shall not imply or constitute the waiver of any other right or interest or any subsequent waiver.

Entire Agreement. This agreement constitutes the entire agreement of the parties hereto with respect to the subject matter of this agreement and supersedes all previous agreements between the parties, whether written or oral, with respect to such subject matter.

The parties agree that this agreement and the interpretation of the terms and the performance of the obligations hereunder shall be construed and regulated under and by the laws of the state of Florida, including all procedural, substantive, and choice of laws, rules, regardless of the place this agreement may have been executed or where performance hereunder takes place. This agreement shall ensure to the benefit of and be binding upon the parties hereto and their successors and authorized assigns.



# RESORT POOL SERVICES

14525 JOHNS LAKE POINT  
CLERMONT, FL 34711  
321-689-6210



Wednesday, April 27, 2022

## **POOL AND FOUNTAIN CLEANING DUTIES.**

Test pool water on each visit and adjust Chlorine and PH levels if required.

Vacuum or net pool on each visit. Brush walls and floor as required.

Backwash sand filters to maintain flow required by Health Dept.

Report any faults in pool equipment to management and once approved carry out repairs.

Clean tile as required.

Maintain computers

Blow off deck

Straighten pool furniture

DAVENPORT ROAD SOUTH CDD

SIGNATURE-----

NAME PRINTED-----

# RESORT POOL SERVICES



14525 JOHNS LAKE POINT  
CLERMONT, FL 34711  
321-689-6210

Wednesday, April 27, 2022

TITLE: -----

DATE.....

RESORT POOL SERVICES

SIGNATURE-----

NAME PRINTED-----

TITLE: -----

DATE.....

*Simon McDonnell*  
Resort Pool Services  
Director of Operations

## SECTION VIII

# Proposal #198



## Governmental Management Services

Maintenance  
Services

Bill To/District: Davenport Road South CDD	Prepared By: Governmental Management Services, LLC 219 E. Livingston Street Orlando, FL 32801
Job name and Description	
<b><u>Davenport Road South CDD – Solar lights for Mailboxes</u></b>	
- Proposal is for delivery and installation of 2 solar lights. Locations shown are approximations. Final placement may be adjusted on site.	

Qty	Description	Unit Price	Line Total
	Labor & Mobilization		\$695
	Materials		\$500
Total Due:			\$1,195.00

## Proposal #198



## SECTION IX

# SECTION C

# Davenport Road South CDD

## Field Management Report



May 04, 2022  
Clayton Smith  
Field Services Manager  
GMS



# Complete

## Amenity & General Maint.

- ✚ Pool vendor resigned. Temporary service in place and proposal provided for alternative vendor.
- ✚ Pool furniture review.
- ✚ Assessing janitorial needs. Consideration of supplemental litter pickup from Janitor.



# Complete

## Landscape and General Maint.

- + Monitoring landscape maintenance with vendor.
- + Palm trimming was done in and around the amenity area.





# Complete

## Landscape and General Maint.

- + Valve cap trimmed for proper fit to remove trip hazard by sidewalk.
- + Bongo drums repaired at playground.



# In Progress

## Sidewalk Review

- ✚ Lighting assessment in parking lot and at mailboxes.
- ✚ Solar light proposal prepared.





# Upcoming

## Landscape Refresh

✚ Plant bed refresh at amenity and entrances.



# Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-201-1514, or by email at [csmith@gmscfl.com](mailto:csmith@gmscfl.com). Thank you.

Respectfully,  
Clayton Smith

# SECTION D

# SECTION 1



# Davenport Road South Community Development District

## Summary of Checks

February 01, 2022 through March 31, 2022

Bank	Date	Check No.'s		Amount
General Fund				
	2/14/22	160-166	\$	8,379.88
	2/17/22	167	\$	355.00
	2/25/22	168-172	\$	6,607.00
	3/3/22	173-174	\$	2,394.34
	3/11/22	175-176	\$	7,423.07
	3/17/22	177-181	\$	9,517.00
	3/31/22	182	\$	20,330.19
			\$	55,006.48

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
2/14/22	00035	2/02/22 AR020220	202202 310-51300-11000	SUPERVISOR FEES-02/02/22	*	200.00	
				ADAM RHINEHART			200.00 000160
2/14/22	00003	2/02/22 AR020220	202202 310-51300-11000	SUPERVISOR FEES-02/02/22	*	200.00	
				ANDREW RHINEHART			200.00 000161
2/14/22	00039	1/21/22 2065387	202112 310-51300-31100	ENGINEER SERVICES-DEC 21	*	127.50	
				DEWBERRY ENGINEERS.INC			127.50 000162
2/14/22	00021	2/01/22 87	202202 310-51300-34000	MANAGEMENT FEES - FEB 22	*	3,004.17	
		2/01/22 87	202202 310-51300-35200	WEBSITE MANAGEMENT-FEB 22	*	225.00	
		2/01/22 87	202202 310-51300-35100	INFORMATION TECH - FEB 22	*	125.00	
		2/01/22 87	202202 310-51300-31300	DISSEMINATION SVCS-FEB 22	*	416.67	
		2/01/22 87	202202 330-57200-49000	AMENITY ACCESS - FEB 22	*	416.67	
		2/01/22 87	202202 310-51300-51000	OFFICE SUPPLIES	*	.21	
		2/01/22 87	202202 310-51300-42000	POSTAGE	*	3.71	
		2/01/22 87	202202 310-51300-42500	COPIES	*	10.95	
		2/01/22 88	202202 320-53800-12000	FIELD MANAGEMENT - FEB 22	*	1,250.00	
				GOVERNMENTAL MANAGEMENT SERVICES-CFL			5,452.38 000163
2/14/22	00017	2/01/22 21947	202202 310-51300-32200	AUDIT FYE 09/30/2021	*	2,000.00	
				GRAU & ASSOCIATES			2,000.00 000164
2/14/22	00034	2/02/22 JF020220	202202 310-51300-11000	SUPERVISOR FEES-02/02/22	*	200.00	
				JUSTIN FRYE			200.00 000165
2/14/22	00007	2/02/22 LS020220	202202 310-51300-11000	SUPERVISOR FEES-02/02/22	*	200.00	
				LAUREN O SCHWENK			200.00 000166
2/17/22	00031	2/10/22 1256	202201 310-51300-31500	GENERAL COUNSEL - JAN 22	*	355.00	
				KE LAW GROUP			355.00 000167

DVRS DAVENPORT ROAD IARAUJO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
2/25/22	00005	2/01/22 A14866	202202 330-53800-48100	POOL MAINTENANCE - FEB22	*	1,525.00	
				COMPLETE POOL CARE, INC.			1,525.00 000168
2/25/22	00006	2/16/22 8597	202202 330-53800-48200	CLEANINGS - FEB 22	*	660.00	
				FUQUA SUPPLY & SERVICE			660.00 000169
2/25/22	00008	1/21/22 22199037	202201 330-53800-48000	PEST CONTROL - JAN 22	*	51.00	
		2/04/22 22333887	202202 330-53800-48000	PEST CONTROL - FEB 22	*	51.00	
				ORKIN			102.00 000170
2/25/22	00011	2/01/22 5348	202202 320-53800-46200	LANDSCAPE MAINT - FEB 22	*	2,620.00	
		2/01/22 5348	202202 320-53800-47300	IRRIGATION INSPECTION	*	180.00	
		2/01/22 5349	202202 320-53800-46200	LANDSCAPE MAINT - FEB22	*	1,030.00	
		2/01/22 5349	202202 320-53800-47300	IRRIGATION INSPECTION	*	90.00	
				PRINCE & SONS, INC			3,920.00 000171
2/25/22	00042	1/12/22 20240769	202201 330-53800-49100	25 PACK ACCESS CARDS	*	400.00	
				SOUTHEAST WIRING SOLUTIONS, INC.			400.00 000172
3/03/22	00017	3/01/22 22079	202202 310-51300-32200	AUDIT FYE 09/30/2021	*	2,100.00	
				GRAU & ASSOCIATES			2,100.00 000173
3/03/22	00011	2/15/22 5440	202202 320-53800-47300	IRRIGATION REPAIR 2/15/22	*	294.34	
				PRINCE & SONS, INC			294.34 000174
3/11/22	00005	3/01/22 A14948	202203 330-53800-48100	POOL MAINTENANCE - MAR 22	*	1,525.00	
				COMPLETE POOL CARE, INC.			1,525.00 000175
3/11/22	00021	3/01/22 93	202203 310-51300-34000	MANAGEMENT FEES - MAR 22	*	3,004.17	
		3/01/22 93	202203 310-51300-35200	WEBSITE MANAGEMENT-MAR 22	*	225.00	
		3/01/22 93	202203 310-51300-35100	INFORMATION TECH - MAR 22	*	125.00	

DVRS DAVENPORT ROAD IARAUJO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		3/01/22 93	202203 310-51300-31300		*	416.67	
			DISSEMINATION SVCS-MAR 22				
		3/01/22 93	202203 330-57200-49000		*	416.67	
			AMENITY ACCESS - MAR 22				
		3/01/22 93	202203 310-51300-51000		*	.06	
			OFFICE SUPPLIES				
		3/01/22 93	202203 310-51300-42000		*	10.57	
			POSTAGE				
		3/01/22 93	202203 310-51300-42500		*	11.70	
			COPIES				
		3/01/22 94	202203 320-53800-12000		*	1,250.00	
			FIELD MANAGEMENT - MAR 22				
		3/01/22 94	202203 320-53800-49000		*	438.23	
			MAINT. MATERIALS - MAR 22				
			GOVERNMENTAL MANAGEMENT SERVICES-CFL				5,898.07 000176
3/17/22 00005		3/01/22 A14958	202203 330-53800-49100		*	3,244.00	
			PH/CONTROLLER/CHEMICAL				
		3/01/22 A14988	202203 330-53800-48700		*	79.00	
			16FT STRAIGHT SAFETY POLE				
			COMPLETE POOL CARE, INC.				3,323.00 000177
3/17/22 00021		2/28/22 100	202201 320-53800-47400		*	160.00	
			RPL STREET/DRIVE SIGNS				
		2/28/22 101	202201 320-53800-47400		*	320.00	
			RPL DOWNED FENCE/PICKETS				
		2/28/22 96	202111 320-53800-47400		*	120.00	
			REINSTALLED TOWING SIGNS				
		2/28/22 97	202112 320-53800-47400		*	160.00	
			GRAFFITI REMOVAL				
		2/28/22 98	202112 330-53800-48700		*	180.00	
			COPING ALONG POOL EDGE				
		2/28/22 99	202112 320-53800-47400		*	200.00	
			FIX FENCE/RPL PICKETS				
			GOVERNMENTAL MANAGEMENT SERVICES-CFL				1,140.00 000178
3/17/22 00031		3/11/22 1621	202202 310-51300-31500		*	1,083.00	
			GEN.COUNSEL/MTHLY MEETING				
			KE LAW GROUP				1,083.00 000179
3/17/22 00008		3/04/22 22484259	202203 330-53800-48000		*	51.00	
			PEST CONTROL - MARCH 2022				
			ORKIN				51.00 000180
3/17/22 00011		3/01/22 5518	202203 330-57200-46200		*	1,030.00	
			LANDSCAPE MAINT - MAR 22				

DVRS DAVENPORT ROAD IARAUJO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		3/01/22 5518	202203 330-57200-47300		*	90.00	
			IRRIGATION REPAIRS				
		3/01/22 5519	202203 320-53800-46200		*	2,160.00	
			LANDSCAPE MAINT - MAR 22				
		3/01/22 5519	202203 320-53800-47300		*	640.00	
			IRRIGATION REPAIRS				
PRINCE & SONS, INC							3,920.00 000181
3/31/22 00028	3/31/22	03312022	202203 300-20700-10000		*	20,330.19	
			TXFER OF TAX RCPTS-S18				
DAVENPORT ROAD SOUTH CDD							20,330.19 000182
TOTAL FOR BANK B						55,006.48	
TOTAL FOR REGISTER						55,006.48	

DVRS DAVENPORT ROAD IARAUJO

## SECTION 2

***Davenport Road South***  
***Community Development District***

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



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# Davenport Road South

## Community Development District

### Combined Balance Sheet

March 31, 2022

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
Cash:				
Operating Account	\$ 473,451	\$ -	\$ -	\$ 473,451
Investments:				
<u>Series 2018</u>				
Reserve	\$ -	\$ 223,638	\$ -	\$ 223,638
Revenue	\$ -	\$ 505,553	\$ -	\$ 505,553
Construction	\$ -	\$ -	\$ -	\$ -
Due From General Fund	\$ -	\$ -	\$ -	\$ -
Deposits	\$ 1,121	\$ -	\$ -	\$ 1,121
<b>Total Assets</b>	<b>\$ 474,572</b>	<b>\$ 729,191</b>	<b>\$ -</b>	<b>\$ 1,203,763</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 4,976	\$ -	\$ -	\$ 4,976
Due To Debt Service	\$ -	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>\$ 4,976</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,976</b>
<b>Fund Balance:</b>				
Restricted For:				
Debt Service - Series 2018	\$ -	\$ 729,191	\$ -	\$ 729,191
Capital Projects - Series 2018	\$ -	\$ -	\$ -	\$ -
Unassigned	\$ 469,597	\$ -	\$ -	\$ 469,597
<b>Total Fund Balances</b>	<b>\$ 469,597</b>	<b>\$ 729,191</b>	<b>\$ -</b>	<b>\$ 1,198,788</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 474,572</b>	<b>\$ 729,191</b>	<b>\$ -</b>	<b>\$ 1,203,763</b>

# Davenport Road South

## Community Development District

### General Fund

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

For The Period Ending March 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/22	Thru 03/31/22	Variance
<b>Revenues:</b>				
Assessments-Tax Roll	\$ 355,842	\$ 354,207	\$ 354,207	\$ -
Contributions - Highland Meadows West CDD	\$ 77,147	\$ -	\$ -	\$ -
Other Income	\$ -	\$ -	\$ 70	\$ 70
<b>Total Revenues</b>	<b>\$ 432,989</b>	<b>\$ 354,207</b>	<b>\$ 354,277</b>	<b>\$ 70</b>

#### **Expenditures:**

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

Supervisor Fees	\$ 12,000	\$ 6,000	\$ 1,800	\$ 4,200
Engineering Fees	\$ 10,000	\$ 5,000	\$ 128	\$ 4,873
Dissemination Fees	\$ 5,000	\$ 2,500	\$ 2,500	\$ (0)
Attorney Fees	\$ 20,000	\$ 10,000	\$ 2,944	\$ 7,057
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Annual Audit	\$ 4,100	\$ 4,100	\$ 4,100	\$ -
Trustee Fees	\$ 6,000	\$ 3,717	\$ 3,717	\$ -
Management Fees	\$ 36,050	\$ 18,025	\$ 18,025	\$ (0)
Information Technology	\$ 1,500	\$ 750	\$ 750	\$ -
Website Maintenance	\$ 2,700	\$ 1,350	\$ 2,050	\$ (700)
Postage	\$ 950	\$ 475	\$ 41	\$ 434
Telephone	\$ 200	\$ 100	\$ -	\$ 100
Printing & Binding	\$ 350	\$ 175	\$ 63	\$ 112
Insurance	\$ 6,512	\$ 6,512	\$ 6,127	\$ 385
Legal Advertising	\$ 5,750	\$ 2,875	\$ 1,015	\$ 1,860
Contingency	\$ 2,500	\$ 1,250	\$ 262	\$ 988
Dues,Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative:</b>	<b>\$ 118,787</b>	<b>\$ 68,004</b>	<b>\$ 48,697</b>	<b>\$ 19,307</b>

# Davenport Road South

## Community Development District

### General Fund

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

For The Period Ending March 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/22	Thru 03/31/22	Variance
<b><u>Operation and Maintenance</u></b>				
<b>Field Expenses</b>				
Field Management	\$ 15,000	\$ 7,500	\$ 7,500	\$ -
Electric	\$ 5,000	\$ 2,500	\$ 754	\$ 1,746
Streetlights	\$ 16,800	\$ 8,400	\$ 8,662	\$ (262)
Landscape Maintenance	\$ 39,850	\$ 19,925	\$ 15,800	\$ 4,125
Landscape Replacement & Enhancements	\$ 25,000	\$ 12,500	\$ -	\$ 12,500
Irrigation Repairs	\$ 6,000	\$ 3,000	\$ 1,366	\$ 1,634
General Field Repairs & Maintenance	\$ 7,500	\$ 3,750	\$ 960	\$ 2,790
Contingency	\$ 7,500	\$ 3,750	\$ 4,011	\$ (261)
<b>Subtotal</b>	<b>\$ 122,650</b>	<b>\$ 61,325</b>	<b>\$ 39,054</b>	<b>\$ 22,271</b>
<b>Amenity Expenses</b>				
Property Insurance	\$ 10,941	\$ 10,941	\$ 10,294	\$ 647
Security	\$ 18,000	\$ 9,000	\$ -	\$ 9,000
Landscape Maintenance-Amenity	\$ 7,500	\$ 3,750	\$ 6,720	\$ (2,970)
Landscape Replacement-Amenity	\$ 15,630	\$ 7,815	\$ -	\$ 7,815
Pest Control	\$ 1,000	\$ 500	\$ 306	\$ 194
Pool Maintenance	\$ 19,000	\$ 9,500	\$ 9,150	\$ 350
Janitorial Services	\$ 8,580	\$ 4,290	\$ 4,177	\$ 113
Amenity-Electric	\$ 15,000	\$ 7,500	\$ 7,896	\$ (396)
Amenity-Water	\$ 2,000	\$ 1,000	\$ 729	\$ 271
Cable/Internet	\$ 1,900	\$ 950	\$ 968	\$ (18)
Playground Lease	\$ 27,001	\$ 13,501	\$ 13,500	\$ 0
Amenity Repairs & Maintenance	\$ 10,000	\$ 5,000	\$ 1,352	\$ 3,649
Amenity Access Management	\$ -	\$ -	\$ 2,500	\$ (2,500)
Amenity Contingency	\$ 5,000	\$ 2,500	\$ 4,044	\$ (1,544)
<b>Subtotal</b>	<b>\$ 141,552</b>	<b>\$ 76,247</b>	<b>\$ 61,636</b>	<b>\$ 14,611</b>
<b>Total O&amp;M Expenses:</b>	<b>\$ 264,202</b>	<b>\$ 137,572</b>	<b>\$ 100,689</b>	<b>\$ 36,882</b>
<b>Total Expenditures</b>	<b>\$ 382,989</b>	<b>\$ 205,576</b>	<b>\$ 149,386</b>	<b>\$ 56,189</b>
<b><u>Other Financing Sources/Uses:</u></b>				
Transfer In/(Out)	\$ (50,000)	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/Uses</b>	<b>\$ (50,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>		<b>\$ 204,891</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 264,706</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 469,597</b>	

# Davenport Road South

## Community Development District

### Debt Service Fund - Series 2018

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

For The Period Ending March 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/22	Thru 03/31/22	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 447,275	\$ 445,218	\$ 445,218	\$ -
Interest	\$ -	\$ -	\$ 13	\$ 13
<b>Total Revenues</b>	<b>\$ 447,275</b>	<b>\$ 445,218</b>	<b>\$ 445,231</b>	<b>\$ 13</b>
<b>Expenditures:</b>				
Interest Expense 11/1	\$ 163,094	\$ 163,094	\$ 163,094	\$ -
Principal Expense 11/1	\$ 120,000	\$ 120,000	\$ 120,000	\$ -
Interest Expense 5/1	\$ 160,844	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 443,938</b>	<b>\$ 283,094</b>	<b>\$ 283,094</b>	<b>\$ -</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 3,337</b>		<b>\$ 162,137</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 343,413</b>		<b>\$ 567,054</b>	
<b>Fund Balance - Ending</b>	<b>\$ 346,750</b>		<b>\$ 729,191</b>	

# Davenport Road South

## Community Development District

### Capital Projects Fund - Series 2018

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

For The Period Ending March 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/22	Thru 03/31/22	Variance
<b>Revenues:</b>				
Interest	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Financing Sources:</b>				
Transfer In/(Out)	\$ -	\$ -	\$ (4)	\$ 4
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (4)</b>	<b>\$ 4</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>		<b>\$ (4)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 4</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ -</b>	

## Davenport Road South Community Development District Month to Month

[illegible]

**Expenditures:**

**General & Administrative:**

Supervisor Fees	\$ -	\$ -	\$ 1,000	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800
Engineering Fees	\$ -	\$ -	\$ 128	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128
Dissemination Agent	\$ 417	\$ 417	\$ (833)	\$ 1,667	\$ 417	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500
District Counsel	\$ 76	\$ 212	\$ 741	\$ 355	\$ 1,083	\$ 477	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,944
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ 4,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,100
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,717	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,717
Management Fees	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,025
Information Technology	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750
Website Maintenance	\$ 325	\$ 325	\$ 625	\$ 325	\$ 225	\$ 225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,050
Postage & Delivery	\$ 7	\$ 5	\$ 4	\$ 10	\$ 4	\$ 11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Printing & Binding	\$ 0	\$ -	\$ 40	\$ -	\$ 11	\$ 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63
Insurance	\$ 6,127	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,127
Legal Advertising	\$ -	\$ 1,015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,015
Contingency	\$ 51	\$ 31	\$ 59	\$ 51	\$ 39	\$ 31	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 262
Dues,Licenses & Fees	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 15,308	\$ 5,133	\$ 4,893	\$ 5,537	\$ 9,808	\$ 8,018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,697

## Davenport Road South Community Development District Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><u>Operation and Maintenance</u></b>													
<b>Field Expenses</b>													
Field Management	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,500
Electric	\$ 121	\$ 32	\$ 161	\$ 60	\$ 196	\$ 184	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	754
Streetlights	\$ 1,318	\$ 1,318	\$ 1,318	\$ -	\$ 3,119	\$ 1,589	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8,662
Landscape Maintenance	\$ 2,800	\$ 2,800	\$ 2,620	\$ 2,800	\$ 2,620	\$ 2,160	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	15,800
Landscape Replacement & Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ -	\$ -	\$ 180	\$ -	\$ 474	\$ 712	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,366
General Field Repairs & Maintenance	\$ -	\$ 120	\$ 360	\$ 480	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	960
Contingency	\$ 2,415	\$ 1,053	\$ -	\$ 105	\$ -	\$ 438	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,011
Subtotal	\$ 7,904	\$ 6,573	\$ 5,889	\$ 4,695	\$ 7,659	\$ 6,333	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	39,054
<b>Amenity Expenses</b>													
Property Insurance	\$ 10,294	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	10,294
Security	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Landscape Replacement-Amenity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Landscape Maintenance-Amenity	\$ 1,120	\$ 1,120	\$ 1,120	\$ 1,120	\$ 1,120	\$ 1,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,720
Pest Control	\$ 51	\$ 51	\$ 51	\$ 51	\$ 51	\$ 51	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	306
Pool Maintenance	\$ 1,525	\$ 1,525	\$ 1,525	\$ 1,525	\$ 1,525	\$ 1,525	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	9,150
Janitorial Services	\$ 715	\$ 715	\$ 770	\$ 715	\$ 660	\$ 602	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,177
Amenity-Electric	\$ 1,340	\$ 1,251	\$ 1,384	\$ 1,421	\$ 1,292	\$ 1,208	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,896
Amenity-Water	\$ 121	\$ 121	\$ 123	\$ 121	\$ 122	\$ 121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	729
Cable/Internet	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 178	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	968
Playground Lease	\$ 2,250	\$ 2,250	\$ 2,250	\$ 2,250	\$ 2,250	\$ 2,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	13,500
Amenity Repairs & Maintenance	\$ 985	\$ -	\$ 180	\$ -	\$ -	\$ 187	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,352
Amenity Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Amenity Access	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,500
Amenity Contingency	\$ -	\$ -	\$ -	\$ 800	\$ -	\$ 3,244	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,044
Subtotal	\$ 18,975	\$ 7,608	\$ 7,978	\$ 8,578	\$ 7,595	\$ 10,902	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	61,636
<b>Total O&amp;M Expenses:</b>													
	\$ 26,879	\$ 14,181	\$ 13,867	\$ 13,273	\$ 15,255	\$ 17,234	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100,689
<b>Total Expenditures</b>													
	\$ 42,187	\$ 19,314	\$ 18,760	\$ 18,810	\$ 25,062	\$ 25,253	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	149,386
<b>Other Financing Sources/Uses:</b>													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Total Other Financing Sources/Uses</b>													
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Excess Revenues (Expenditures)</b>													
	\$ (42,127)	\$ (13,924)	\$ 313,882	\$ (14,647)	\$ (22,085)	\$ (16,209)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	204,891

**Davenport Road South**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**  
**Fiscal Year 2022**

Gross Assessments   \$   382,627.17   \$   480,939.84   \$   863,567.01  
Net Assessments     \$   355,843.27   \$   447,274.05   \$   803,117.32

**ON ROLL ASSESSMENTS**

								44.31%	55.69%	100.00%
<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Commissions</i>	<i>Discount/Penalty</i>	<i>Interest</i>	<i>Property Appraiser</i>	<i>Net Receipts</i>	<i>O&amp;M Portion</i>	<i>Series 2018 Debt Service</i>	<i>Total</i>
11/19/21	11/01/21-11/07/21	\$7,020.87	\$ (134.80)	\$ (280.81)	\$0.00	\$0.00	\$6,605.26	\$2,926.64	\$3,678.62	\$6,605.26
11/24/21	11/01/21-11/07/21	\$1,246.72	(23.63)	(65.46)	\$0.00	\$0.00	\$1,157.63	\$512.92	\$644.71	\$1,157.63
11/30/21	11/08/21-11/14/21	\$4,680.58	(\$89.87)	(\$187.22)	\$0.00	\$0.00	\$4,403.49	\$1,951.09	\$2,452.40	\$4,403.49
12/01/21	Inv#4651811	\$0.00	\$0.00	\$0.00	\$0.00	(\$8,848.07)	(\$8,848.07)	(\$3,920.38)	(\$4,927.69)	(\$8,848.07)
12/14/21	11/15/21-11/23/21	\$37,444.64	(\$718.94)	(\$1,497.81)	\$0.00	\$0.00	\$35,227.89	\$15,608.69	\$19,619.20	\$35,227.89
12/17/21	11/24/21-11/30/21	\$713,788.45	(\$13,704.74)	(\$28,551.47)	\$0.00	\$0.00	\$671,532.24	\$297,540.87	\$373,991.37	\$671,532.24
12/31/21	12/01/21-12/15/21	\$56,166.96	(\$1,078.41)	(\$2,246.67)	\$0.00	\$0.00	\$52,841.88	\$23,413.05	\$29,428.83	\$52,841.88
01/18/22	12/16/21-12/31/21	\$9,907.95	(\$191.75)	(\$320.65)	\$0.00	\$0.00	\$9,395.55	\$4,162.96	\$5,232.59	\$9,395.55
02/18/22	01/01/22-01/31/22	\$7,020.87	(\$137.14)	(\$163.83)	\$0.00	\$0.00	\$6,719.90	\$2,977.44	\$3,742.46	\$6,719.90
03/16/22	02/01/22-02/28/22	\$21,062.61	(\$416.10)	(\$257.43)	\$0.00	\$0.00	\$20,389.08	\$9,033.94	\$11,355.14	\$20,389.08
<b>TOTAL</b>		<b>\$ 858,339.65</b>	<b>\$ (16,495.38)</b>	<b>\$ (33,571.35)</b>	<b>\$ -</b>	<b>\$ (8,848.07)</b>	<b>\$ 799,424.85</b>	<b>\$ 354,207.22</b>	<b>\$ 445,217.63</b>	<b>\$ 799,424.85</b>

99.54%	<b>Net Percent Collected</b>
<b>\$ 3,692.47</b>	<b>Balance Remaining to Collect</b>



## SECTION 3



April 21, 2022

Monica Virgen – Recording Secretary  
Davenport Road South CDD Office  
219 E. Livingston Street  
Orlando, Florida 32801-1508

**RE: Davenport Road South Community Development District Registered Voters**

Dear Ms. Virgen,

In response to your request, there are currently **477** voters within the Davenport Road South Community Development District. This number of registered voters in said District is as of **April 15, 2022**.

Please do not hesitate to contact us if we can be of further assistance.

Sincerely,

A handwritten signature in blue ink that reads "Lori Edwards". The signature is written in a cursive, flowing style.

Lori Edwards  
Supervisor of Elections  
Polk County, Florida