

*Davenport Road South
Community Development District*

Agenda

June 19, 2025

AGENDA

Davenport Road South Community Development District

219 East Livingston Street, Orlando, Florida 32801

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

June 12, 2025

**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 **Thursday, June 19, 2025 at 10:30 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/85295918855>

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

Meeting ID: 852 9591 8855

Following is the advance agenda for the meeting:

Audit Committee Meeting

1. Roll Call
2. Public Comment Period
3. Approval of the Minutes of the April 17, 2025 Meeting
4. Review and Ranking of Proposals and Selection of an Auditor
 - a. DiBartolomeo, McBee, Hartley, & Barnes, P.A.
 - b. Grau & Associates
5. Adjournment

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the April 17, 2025 Board of Supervisors Meeting
4. Organizational Matters
 - A. Appointment of Individuals to Fulfill Vacancies in Seats 2 & 5
 - B. Consideration of Resumes/Letters of Interest
 - C. Administration of Oaths of Office to Newly Appointed Supervisors
 - D. Election of Officers
 - E. Consideration of Resolution 2025-09 Electing Officers

5. Public Hearing
 - A. Consideration of Resolution 2025-06 Adopting the Fiscal Year 2026 Budget and Relating to the Annual Appropriations
 - B. Consideration of Resolution 2025-07 Imposing Special Assessments and Certifying an Assessment Roll
6. Acceptance of Audit Committee Recommendation and Selection of Number 1 Ranked Auditor to Provide Auditing Services
7. Consideration of Resolution 2025-08 Appointing an Assistant Secretary
8. Presentation of the Fiscal Year 2024 Audit Report
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - i. Consideration of Proposal for Parking Lot Sealcoating
 - ii. Discussion of Ludisia Loop Entry Light Repairs
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
 - iii. District Goals & Objectives
 - a. Presentation of Fiscal Year 2025 Authorizing Chair to Execute
 - b. Adoption of Fiscal Year 2026 Goals & Objectives
 - iv. Approval of Fiscal Year 2026 Meeting Schedule
 - v. Presentation of Registered Voters – 524
 - vi. Form 1 Reminder- Deadline July 1, 2025
10. Other Business
11. Supervisors Requests and Audience Comments
12. Adjournment

Sincerely,
Monica Virgen
District Manager

AUDIT COMMITTEE MEETING

MINUTES

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

The audit committee meeting of the Davenport Road South Community Development District was held Thursday, **April 17, 2025**, at 10:45 a.m. at the Holiday Inn Winter Haven, 200 Cypress Garden Blvd, Winter Haven, Florida.

Present and constituting a quorum:

Adam Rhinehart
Lindsey Roden
Jessica Spencer
Kristin Cassidy
Bobbie Henley

Chairman
Vice Chairperson
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present were:

Monica Virgen
Savannah Hancock *by Zoom*
Chace Arrington *by Zoom*
Rey Malave *by Zoom*
Joey Duncan *by Zoom*
Marshall Tindall

District Manager, GMS
District Counsel, Kilinski Van Wyk
District Engineer
District Engineer
District Engineer
Field Services Manager, GMS

FIRST ORDER OF BUSINESS

Roll Call

Ms. Virgen called the meeting to order and called roll. Five Board members were in attendance constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Virgen noted no members of the public were present nor attending on Zoom.

THIRD ORDER OF BUSINESS

Audit Services

A. Approval of Request for Proposals and Selection Criteria

Ms. Virgen noted the instructions to the proposers are on page 38 of the agenda package. The evaluation criteria is on page 40 of the agenda package. She asked for any questions or comments, if not, a motion to approve.

On MOTION by Ms. Roden, seconded by Ms. Spencer, with all in favor, the Request for Proposals and Selection Criteria, was approved.

B. Approval of Notice of Request for Proposals for Audit Services

Ms. Virgen stated the notice of request for proposals is on page 42 of the agenda package. This requires auditors to submit proposals by Wednesday June 11, 2025 at 5:00 p.m. The proposals will be presented to the Board at the following meeting.

On MOTION by Mr. Rhinehart, seconded by Ms. Henley, with all in favor, the Notice of Request for Proposals for Audit Services, was approved.

C. Public announcement of Opportunity to Provide Audit Services

Ms. Virgen noted for the record is the public announcement of opportunity to provide audit services.

FOURTH ORDER OF BUSINESS

Adjournment

Ms. Virgen asked for a motion to adjourn the meeting.

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

Davenport Road South CDD Auditor Selection							
	Ability of Personnel (20 pts)	Proposer's Experience (20 pts)	Understading of Scope of Work (20 pts)	Ability to Furnish the Required Services (20 pts)	Price (20 pts)	Total Points Earned	Ranking (1 being highest)
DiBartolomeo, Hartley & Barnes					2025-\$3,350 2026-\$3,450 2027-\$3,600 2028-\$3,750 2029-\$ 3,850		
Grau & Associates					2025-\$3,600 2026-\$3,700 2027-\$3,800 2028-\$3,900 2029-\$4,000		

SECTION A

Davenport Road South Community Development District

Proposer

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Certified Public Accountants

**2222 Colonial Road, Suite 200
Fort Pierce, Florida 34950
(772) 461-8833**

**591 SE Port St. Lucie Boulevard
Port Saint Lucie, Florida 34984
(772) 878-1952**

Contact:

**Jim Hartley, CPA
Principal**

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Davenport Road South
Community Development District
Audit Selection Committee

Dear Committee Members:

We are pleased to have this opportunity to present the qualifications of DiBartolomeo, McBee, Hartley & Barnes, P.A. (DMHB) to serve as Davenport Road South Community Development District's independent auditors. The audit is a significant engagement demanding various professional resources, governmental knowledge and expertise, and, most importantly, experience serving Florida local governments. DMHB understands the services required and is committed to performing these services within the required time frame. We have the staff available to complete this engagement in a timely fashion. We audit several entities across the State making it feasible to schedule and provide services at the required locations.

Proven Track Record—Our clients know our people and the quality of our work. We have always been responsive, met deadlines, and been willing to go the extra mile with the objective of providing significant value to mitigate the cost of the audit. This proven track record of successfully working together to serve governmental clients will enhance the quality of services we provide.

Experience—DMHB has a history of providing quality professional services to an impressive list of public sector clients in Florida. We currently serve a large number of public sector entities in Florida, including cities, villages, special districts, as well as a large number of community development districts. Our firm has performed in excess of 100 community development district audits. In addition, our senior management team members have between 25 and 35 years experience in serving Florida governments. DMHB is a recognized leader in providing services to governmental and non-profit agencies within the State of Florida. Through our experience in performing audits, we have been able to increase our audit efficiency and therefore reduce cost. We have continually passed this cost saving on to our clients and will continue to do so in the future. As a result of our experience and expertise, we have developed an effective and efficient audit approach designed to meet or exceed the performance specifications in accordance with audit 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 with minimal disruption to your operations. Our firm has frequent technical updates to keep our personnel informed and up to date on all changes that are occurring within the industry.

Timeliness – In order to meet the Districts needs, we will perform interim internal control testing by January 31st from unaudited preliminary general ledgers provided. The remaining testing will be completed no later than May 1st. We will also review all minutes and subsequent needs related to the review of the minutes by January 31st. Follow up review will be completed as necessary.

Communication and Knowledge Sharing— Another driving force behind our service approach is frequent, candid and open communication with management with no surprises. During the course of the audit, we will communicate with management on a regular basis to provide you with a status report on the audit and to discuss any issues that arise, potential management letter comments, or potential audit differences.

In the accompanying proposal, you will find additional information upon which you can evaluate DMHB's qualifications. Our full team is in place and waiting to serve you. Please contact us at 2222 Colonial Road, Suite 200 Fort Pierce, FL 34950. Our phone number is (772) 461-8833. We look forward to further discussion on how our team can work together with you.

Very truly yours,

A handwritten signature in black ink that reads "DiBartolomeo, McBee, Hartley & Barnes". The script is cursive and fluid, with the names connected together.

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

PROFESSIONAL QUALIFICATIONS

DiBartolomeo, McBee, Hartley & Barnes, P.A. is a local public accounting firm with offices in the cities of Fort Pierce and Port St. Lucie. The firm was formed in 1982.

➤ *Professional Staff Resources*

Our services will be delivered through personnel in both our Port St. Lucie and Ft. Pierce offices, located at 591 S.E. Port St. Lucie Blvd., Port St. Lucie, FL 34984 and 2222 Colonial Road, Suite 200, Fort Pierce, Florida 34950, respectively. DMHB has a total of 19 professional staff including 9 with extensive experience serving governmental entities.

Professional Staff Classification	Number of Professionals
Partner	4
Managers	2
Senior	2
Staff	11
	19

DiBartolomeo, McBee, Hartley & Barnes provides a variety of accounting, auditing, tax litigation support, estate planning, and consulting services. Some of the governmental, non-profit accounting, auditing and advisory services currently provided to clients include:

- Annual financial and compliance audits including Single Audits of State and Federal financial assistance programs under the OMB A-133 audit criteria
- Issuance of Comfort Letters, consent letters, and parity certificates in conjunction with the issuance of tax-exempt debt obligations, including compiling financial data and interim period financial statement reviews
- Assisting in compiling historical financial data for first-time and subsequent submissions for the GFOA Certificate of Achievement for Excellence in Financial Reporting

PROFESSIONAL QUALIFICATIONS (CONTINUED)

➤ *Professional Staff Resources (Continued)*

- Audits of franchise fees received from outside franchisees
- Preparation of annual reports to the State Department of Banking and Finance
- Audits of Internal Controls – Governmental Special Project
- Assistance with Implementation of current GASB pronouncements

➤ *Current and Near Future Workload*

In order to better serve and provide timely and informative financial data, we have comprised an experienced audit team. Our present and future workloads will permit the proposed audit team to perform these audits within the time schedule required and meet all deadlines.

➤ *Identification of Audit Team*

The team is composed of people who are experienced, professional, and creative. They fully understand your business and will provide you with reliable opinions. In addition, they will make a point to maintain ongoing dialogue with each other and management about the status of our services.

The auditing firm you select is only as good as the people who serve you. We are extremely proud of the outstanding team we have assembled for your engagement. Our team brings many years of relevant experience coupled with the technical skill, knowledge, authority, dedication, and most of all, the commitment you need to meet your government reporting obligations and the challenges that will result from the changing accounting standards.

A flow chart of the audit team and brief resumes detailing individual team members' experience in each of the relevant areas follow.

Jim Hartley, CPA – Engagement Partner (resume attached)
Will assist in the field as main contact

Jay McBee, CPA – Technical Reviewer (resume attached)

Christine Kenny, CPA – Senior (resume attached)

Jim Hartley

Partner – DiBartolomeo, McBee, Hartley & Barnes

Experience and Training

Jim has over 35 years of public accounting experience and would serve as the engagement partner. His experience and training include:

- 35 years of non-profit and governmental experience.
- Specializing in serving entities ranging from Government to Associations and Special District audits.
- Has performed audits and advisory services for a variety of public sector entities.
- Has extensive experience performing audits of federal grant recipients in accordance with the Single Audit Act and the related Office of Management and Budget (OMB) guidelines.
- Experienced in maintaining the GFOA Certificate of Achievement.
- 120 hours of CPE credits over the past 3 years.

Recent Engagements

Has provided audit services on governmental entities including towns, villages, cities, counties, special districts and community development districts. Jim has assisted with financial statement preparation, system implementation, and a variety of services to a wide range of non-profit and governmental entities. Jim currently provides internal audit and consulting services to governmental entities and non-profit agencies to assist in implementing and maintaining “best practice” accounting policies and procedures. Jim provides auditing services to the Fort Pierce Utilities Authority, St. Lucie County Fire District, City of Port St. Lucie, Tradition CDD #1 – 10, Southern Groves CDD #1-6, Multiple CDD audits, Town of St. Lucie Village, Town of Sewall’s Point, Town of Jupiter Island along with several other entities, including Condo and Homeowner Associations.

Education and Registrations

- Bachelor of Science in Accounting – Sterling College.
- Certified Public Accountant

Professional Affiliations

- Member of the American Institute of Certified Public Accountants
- Member of the Florida Institute of Certified Public Accountants
- Member of the Florida Government Finance Officers Association

Volunteer Service

- Treasurer & Executive Board - St. Lucie County Chamber of Commerce
- Budget Advisory Board - St. Lucie County School District
- Past Treasurer - Exchange Club for Prevention of Child Abuse & Exchange Foundation Board
- Board of Directors – State Division of Juvenile Justice

Jay L. McBee

Partner – DiBartolomeo, McBee, Hartley & Barnes

Experience and Training

Jay has over 45 years of public accounting experience and would serve as the technical reviewer on the audit. His experience and training include:

- 45 years of government experience.
- Specializing in serving local government entities.
- Has performed audits and advisory services for a variety of public sector entities including counties, cities, special districts, and school districts.
- Has experience performing audits of federal grant recipients in accordance with the Single Audit Act and the related Office of Management and Budget (OMB) guidelines, including Circular A-133 and the Rules of the Auditor General.
- Has extensive experience in performing pension audits.
- Experienced in developing and maintaining the GFOA Certificate of Achievement.
- 120 Hours of relevant government CPE credits over the past 3 years.
- Experience in municipal bond and other governmental-financing options and offerings.

Recent Engagements

Has provided auditing services on local governmental entities including towns, villages, cities, counties, special district and community development districts. Jay has assisted with financial preparation, system implementation, and a variety of government services to a wide range of governmental entities. Jay currently provides auditing services to the City of Port St. Lucie, City of Okeechobee Pension Trust Funds, St. Lucie County Fire District Pension funds, along with several other non-profit and governmental entities.

Education and Registrations

- Bachelor of Science in Accounting and Quantitative Business Management – West Virginia University.
- Certified Public Accountant

Professional Affiliations

- Member of the American Institute of Certified Public Accountants
- Member of the Florida Institute of Certified Public Accountants
- Member of the Florida Government Finance Officers Association

Volunteer Service

- Member of the St. Lucie County Citizens Budget Committee
- Finance committee for the First United Methodist Church
- Treasurer of Boys & Girls Club of St. Lucie County

Christine M. Kenny, CPA

Senior Staff – DiBartolomeo, McBee, Hartley & Barnes

Experience and training

Christine has over 18 years of public accounting experience and would serve as a senior staff for the Constitutional Officers. Her experience and training include:

- 18 years of manager and audit experience.
- Has performed audits and advisory services for a variety of public sector entities including counties, cities, towns and special districts.
- Has experience performing audits of federal grant recipients in accordance with the Single Audit Act and the related Office of Management and Budget (OMB) guidelines, including Circular A-133 and the Rules of the Auditor General.
- 100 hours of relevant government CPE credits over the past 3 years.

Recent Engagements

Has provided audit services on governmental entities including towns, villages, cities and special districts. Christine has assisted with financial statement preparation, system implementation, and a variety of services to a wide range of non-profit and governmental entities. Christine currently provides services to multiple agencies to assist in implementing and maintaining “best practice” accounting policies and procedures.

Engagements include St. Lucie County Fire District, City of Fort Pierce, Town of Sewall’s Point, and Town of St. Lucie Village.

Education and Registrations

- Bachelor of Science in Accounting – Florida State University
- Professional Affiliations
- Active Member of the Florida Institute of Certified Public Accountants
- Active Member of the American Institute of Certified Public Accountants
- Member of the Florida Government Finance Officers Association

PROFESSIONAL QUALIFICATIONS (CONTINUED)

➤ ***Governmental Audit Experience***

DiBartolomeo, McBee, Hartley & Barnes, P.A., through its principals and members, has provided continuous in-depth professional accounting, auditing, and consulting services to local government units, nonprofit organizations, and commercial clients. Our professionals have developed considerable expertise in performing governmental audits and single audits and in preparing governmental financial statements in conformance with continually evolving GASB pronouncements, statements, and interpretations. All of the public sector entities we serve annually are required to be in accordance with GASB pronouncements and government auditing standards. We currently perform several Federal and State single audits in compliance with OMB Circular A-133 and under the Florida Single Audit Act. Our professionals are also experienced in assisting their clients with preparing Comprehensive Annual Financial Reports (GFOA).

All work performed by our firm is closely supervised by experienced certified public accountants. Only our most seasoned CPA's perform consulting services. Some of the professional accounting, auditing, and management consulting services currently provided to our local governmental clients include:

- Annual financial and compliance audits including Single Audits of State and Federal financial assistance programs under OMB A-133 audit criteria and the Florida Single Audit Act
- Assisting in compiling historical financial data for first-time and supplemental submissions for GFOA Certificate of Achievement of Excellence in Financial Reporting
- Audits of franchise fees received from outside franchisees
- Assistance with Implementation of GASB-34
- Internal audit functions
- Fixed assets review and updating cost/depreciation allocations and methods

ADDITIONAL DATA

➤ *Procedures for Ensuring Quality Control & Confidentiality*

Quality control in any CPA firm can never be taken for granted. It requires a continuing commitment to professional excellence. DiBartolomeo, McBee, Hartley & Barnes is formally dedicated to that commitment.

In an effort to continue to maintain the standards of working excellence required by our firm, DiBartolomeo, McBee, Hartley & Barnes, P.A. joined the Quality Review Program of the American Institute of Certified Public Accountants. To be a participating member firm, a firm must obtain an independent compliance review of its quality control policies and procedures to ascertain the firm's compliance with existing auditing standards on the applicable engagements. The scope of peer review is comprehensive in that it specifically reviews the following quality control policies and procedures of the participating firm:

- Professional, economic, and administrative independence
- Assignment of professional personnel to engagements
- Consultation on technical matters
- Supervision of engagement personnel
- Hiring and employment of personnel
- Professional development
- Advancement
- Acceptance and continuance of clients
- Inspection and review system

➤ *Independence*

Independence is a hallmark of our profession. We encourage our staff to use professional judgment in situations where our independence could be impaired or the perception of a conflict of interest might exist. In the governmental sector, public perception is as important as professional standards. Therefore, independent auditors must exercise utmost care in the performance of their duties.

Our firm has provided continuous certified public accounting services in the government sector for 31 years, and we are independent of the Community Development Districts as defined by the following rules, regulations, and standards:

ADDITIONAL DATA (CONTINUED)

➤ *Independence (Continued)*

- Au Section 220 – Statements on Auditing Standards issued by the American Institute of Certified Public Accountants
- ET Sections 101 and 102 – Code of Professional Conduct of the American Institute of Certified Public Accountants
- Chapter 21A-21, Florida Administrative Code
- Section 473.315, Florida Statutes
- Government Auditing Standards, issued by the Comptroller General of the United States

➤ *Computer Auditing Capabilities*

DiBartolomeo, McBee, Hartley & Barnes' strong computer capabilities as demonstrated by our progressive approach to computer auditing and extensive use of microcomputers. Jay McBee is the MIS partner for DMHB. Jay has extensive experience in auditing and evaluating various computer systems and would provide these services in this engagement.

We view the computer operation as an integral part of its accounting systems. We would evaluate the computer control environment to:

- Understand the computer control environment's effect on internal controls
- Conclude on whether aspects of the environment require special audit attention
- Make preliminary determination of comments for inclusion in our management letter

This evaluation includes:

- System hardware and software
- Organization and administration
- Access

Contracts of Similar Nature within References

Client	Years	Annual Audit In Accordance With GAAS	Engagement Partner	Incl. Utility Audit/ Consulting	GFOA Cert.	GASB 34 Implementation & Assistance	Total Hours
St. Lucie County Fire District Karen Russell, Clerk-Treasurer (772)462-2300	1984 - Current	√	Jim Hartley			√	250-300
City of Fort Pierce Johnna Morris, Finance Director (772)-460-2200	2005-current	√	Mark Barnes		√	√	800
Fort Pierce Utilities Authority Nina Hurtubise, Finance Director (772)-466-1600	2005-current	√	Jim Hartley	√	√	√	600
Town of St. Lucie Village Diane Robertson, Town Clerk (772) 595-0663	1999 – current	√	Jim Hartley			√	100
City of Okeechobee Pension Trust Funds Marita Rice, Supervisor of Finance (863)763-9460	1998 – current	√	Jay McBee				60
St. Lucie County Fire District 175 Pension Trust Fund Chris Bushman , Captain (772) 462-2300	1990 – current	√	Jay McBee				60
Tradition Community Development District 1-10 Alan Mishlove, District Finance Manager (407)382-3256	2002 - current	√	Jim Hartley			√	350
Legends Bay Community Development District Patricia Comings-Thibault (321)263-0132	2013-current	√	Jim Hartley				50
Union Park Community Development District Patricia Comings-Thibault (321)263-0132	2013-current	√	Jim Hartley				50
Deer Island Community Development District Patricia Comings-Thibault (321)263-0132	2013-current	√	Jim Hartley				50
Park Creek Community Development District Patricia Comings-Thibault (321)263-0132	2013-current	√	Jim Hartley				50
Waterleaf Community Development District Patricia Comings-Thibault (321)263-0132	2013-current	√	Jim Hartley				50

TECHNICAL APPROACH

a. *An Express Agreement to Meet or Exceed the Performance Specifications.*

1. The audit will be conducted in compliance with the following requirements:
 - a. Rules of the Auditor General for form and content of governmental audits
 - b. Regulations of the State Department of Banking and Finance
 - c. Audits of State and Local Governmental Units-American Institute of Certified Public Accountants.
2. The audit report shall contain the opinion of the auditor in reference to all financial statements, and an opinion reflecting compliance with applicable legal provisions.
3. We will also provide the required copies of the audit report, the management letter, any related reports on internal control weaknesses and one copy of the adjusting journal entries and financial work papers.
4. The auditor shall, at no additional charge, make all related work papers available to any Federal or State agency upon request in accordance with Federal and State Laws and Regulations.
5. We will work in cooperation with the District, its underwriters and bond council in regard to any bond issues that may occur during the term of the contract.
6. The financial statements shall be prepared in conformity with Governmental Accounting Standards Board Statement Number 34, 63 and 65.

We will commit to issuing the audit for each Fiscal year by June 1st of the following year. In order to ensure this we will perform interim internal control testing as required by January 31st from unaudited preliminary general ledgers provided. The remaining testing will be completed no later than May 1st. We will also review all minutes and subsequent needs related to the review of the minutes by January 30th. Follow up review will be completed as necessary.

b. A Tentative Schedule for Performing the Key phases of the Audit

Audit Phase and Tasks	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
<i>I. Planning Phase:</i>							
Meetings and discussions with Davenport Road South Community Development District personnel regarding operating, accounting and reporting matters							
Discuss management expectations, strategies and objectives							
Review operations							
Develop engagement plan							
Study and evaluate internal controls							
Conduct preliminary analytical review							
<i>II. Detailed Audit Phase:</i>							
Conduct final risk assessment							
Finalize audit approach plan							
Perform substantive tests of account balances							
Perform single audit procedures (if applicable)							
Perform statutory compliance testing							
<i>III. Closing Phase:</i>							
Review subsequent events, contingencies and commitments							
Complete audit work and obtain management representations							
Review proposed audit adjustments with client							
<i>IV. Reporting Phase:</i>							
Review or assist in preparation of financial statement for Davenport Road South Community Development District							
Prepare management letter and other special reports							
Exit conference with Davenport Road South Community Development District officials and management							
Delivery of final reports							

b. SPECIFIC AUDIT APPROACH

Our partners are not strangers who show up for an entrance conference and an exit conference. We have developed an audit plan that allows the partners to directly supervise our staff in the field. By assigning two partners to the audit, we will have a partner on-site for a significant portion of the fieldwork. This also gives the District an additional contact individual for questions or problems that may arise during the audit.

The scope of our services will include a financial, as well as, a compliance audit of the District's financial statements. Our audit will be conducted in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Additionally, our audit will be conducted in accordance with the provisions of Chapter 10.550, Rules of the Auditor General, which govern the conduct of local government entity audits performed in the State of Florida.

Our audit approach places emphasis on the accounting information system and how the data is recorded, rather than solely on the verification of numbers on a financial statement. This approach enables us to:

- Maximize our understanding of the District's operating environment
- Minimize time required conducting the audit since we start with broad considerations and narrow to specific audit objectives in critical areas

Our audit approach consists of four phases encompassing our audit process:

- Planning Phase
- Detailed Audit Phase
- Closing Phase
- Reporting

Planning Phase

Meetings and Expectations:

Our first step in this phase will be to set up a planning meeting with the financial and operating management of Davenport Road South Community Development District. Our goal here is to eliminate "surprises." By meeting with responsible officials early on we can discuss significant accounting policies, closing procedures and timetables, planned timing of our audit procedures and expectations of our work. This will also be the starting point for our discussions with management related to *SAS No. 99-Consideration of Fraud in a Financial Statement Audit*. Inquiries will be made regarding managements knowledge of fraud and on management's views regarding the risk of fraud.

Review Operations and Develop Engagement Plan

It is critical that we understand the District's operating environment. To do this we will obtain and review such items as, organizational charts, recent financial statements, budget information, major contracts and lease agreements. We will also gather other information necessary to increase our understanding of the District's operations, organization, and internal control.

Study and Evaluate Internal Control

As part of general planning, we will obtain an understanding and assessment of the District's control environment. This assessment involves a review of management's operating style, written internal control procedures, and the District's accounting system. The assessment is necessary to determine if we can rely on control procedures and thus reduce the extent of substantive testing.

We then test compliance with established control procedures by ascertaining that the significant strengths within the system are functioning as described to us. Generally, transactions are selected and reviewed in sufficient detail to permit us to formulate conclusions regarding compliance with control procedures and the extent of operation compliance with pertinent laws and regulations. This involves gaining an understanding of the District's procedures, laws and regulations, and testing systems for compliance by examining contracts, invoices, bid procedures, and other documents. After testing controls, we then evaluate the results of those tests and decide whether we can rely on controls and thus reduce other audit procedures.

Conduct Preliminary Analytical Review

Also during the planning stage, we undertake analytical procedures that aid us in focusing our energies in the right direction. We call these analytical reviews.

A properly designed analytical review can be a very effective audit procedure in audits of governmental units. Analytical reviews consist of more than just a comparison of current-year actual results to prior-year actual results. Very effective analytical review techniques include trend analysis covering a number of years and comparisons of information not maintained totally within the financial accounting system, such as per capita information, prevailing market interest rates, housing statistics, etc.

Some examples of effective analytical reviews performed together and/or individually include:

- Comparison of current-year actual results with current-year budget for the current and past years with investigation of significant differences and/or trends
- Trend analysis of the percentage of current-year revenues to current-year rates for the current and previous years with investigation of significant changes in the collection percentage
- Trend analysis of the percentage of expenditures by function for the current and previous years with investigation of significant changes in percentages by department
- Monthly analysis of receipts compared to prior years to detect trends that may have audit implications

Conclusions reached enable us to determine the nature, timing and extent of other substantive procedures.

Detailed Audit Phase

Conduct Final Risk Assessment and Prepare Audit Programs

Risk assessment requires evaluating the likelihood of errors occurring that could have a material affect on the financial statements being audited. The conclusions we reach are based on many evaluations of internal control, systems, accounts, and transactions that occur throughout the audit. After evaluating the results of our tests of control and our final risk assessment we can develop detailed audit programs.

Perform Substantive Tests of Account Balances

These tests are designed to provide reasonable assurance as to the validity of the information produced by the accounting system. Substantive tests involve such things as examining invoices supporting payments, confirmation of balances with independent parties, analytical review procedures, and physical inspection of assets. All significant accounts will be subjected to substantive procedures. Substantive tests provide direct evidence of the completeness, accuracy, and validity of data.

Perform Single Audit Procedures (if applicable)

During the planning phase of the audit we will request and review schedules of expenditures of federal awards and state financial assistance. These schedules will be the basis for our determination of the specific programs we will test.

In documenting our understanding of the internal control system for the financial statement audit, we will identify control activities that impact major federal and state programs as well. This will allow us to test certain controls for the financial audit and the single audit concurrently. We will then perform additional tests of controls for each federal and state program selected for testing. We will then evaluate the results of the test of controls to determine the nature, timing and extent of substantive testing necessary to determine compliance with major program requirements.

Perform Statutory Compliance Testing

We have developed audit programs for Davenport Road South Community Development District designed to test Florida Statutes as required by the Auditor General. These programs include test procedures such as general inquiries, confirmation from third parties, and examination of specific documents.

Closing Phase

During the closing phase we perform detail work paper reviews, request legal letters, review subsequent events and proposed audit adjustments. Communication with the client is critical in this phase to ensure that the information necessary to prepare financial statements in conformity with accounting principles generally accepted in the United States has been obtained.

Reporting Phase

Financial Statement Preparation

As a local firm, we spend a considerable amount of time on financial statement preparation and support. With this in mind, we can assist in certain portions of the preparation of financial statements or simply review a draft of financials prepared by your staff. We let you determine our level of involvement.

Management Letters

We want to help you solve problems before they become major.

Our management letters go beyond citing possible deficiencies in the District's internal control structures. They identify opportunities for increasing revenues, decreasing costs, improving management information, protecting assets and improving operational efficiency.

The diversity of experience of our personnel and their independent and objective viewpoints make the comments, observations, and conclusions presented in our management letters a valuable source of information. We have provided positive solution-oriented objective recommendations to our governmental clients regarding investments, accounting accuracy, data processing, revenue bonds, payroll, utility billing, purchasing, budgeting, risk management, and internal auditing.

This review ensures the integrity of the factual data in the management letter but does not influence or impair our independence.

Exit Conferences and Delivery of Reports

We anticipate meeting with appropriate District personnel in February and issuing the final required reports by the May meeting of each year.

PROPOSED AUDIT FEE

DiBartolomeo, McBee, Hartley & Barnes P.A. will perform the annual audit of Davenport Road South Community Development District as follows:

September 2025	\$ 3,350
September 2026	\$ 3,450
September 2027	\$ 3,600
September 2028	\$ 3,750
September 2029	\$ 3,850

In years of new debt issuance fees may be adjusted as mutually agreed upon.

SECTION B



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

DAVENPORT ROAD SOUTH

COMMUNITY DEVELOPMENT DISTRICT

Proposal Due: June 11, 2025
5:00PM

Submitted to:

Davenport Road South
Community Development District
c/o District Manager
219 East Livingston Street
Orlando, Florida 32801

Submitted by:

Antonio J. Grau, Partner
Grau & Associates
1001 Yamato Road, Suite 301
Boca Raton, Florida 33431

Tel (561) 994-9299
(800) 229-4728

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

June 11, 2025

Davenport Road South Community Development District
c/o District Manager
219 East Livingston Street
Orlando, Florida 32801

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2025, with an option for four (4) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Davenport Road South Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Government audits are at the core of our practice: **95% of our work is performing audits for local governments and of that 98% are for special districts.** With our significant experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to your operations.

Why Grau & Associates:

Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year-round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year-round, updating, collaborating, and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.

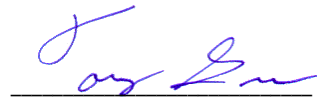
Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA (tgrau@graucpa.com) or David Caplivski, CPA (dcaplivski@graucpa.com) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,
Grau & Associates



Antonio J. Grau

Firm Qualifications



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



3 Partners
11 Professional Staff
2 Administrative Professionals



2005

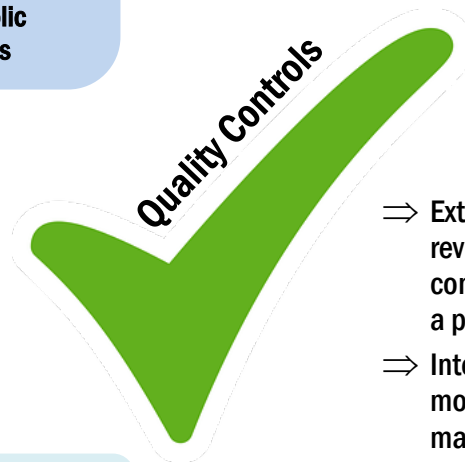
Year founded

Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the **American Institute of Certified Public Accountants** & the **Florida Institute of Certified Public Accountants**



- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate

March 17, 2023

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

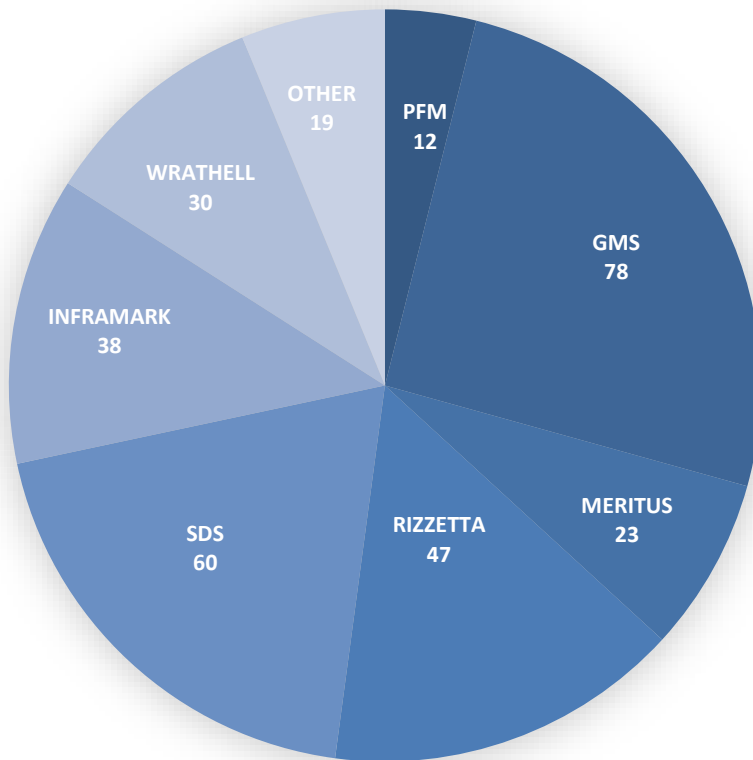
Review Number: 594791

Firm & Staff Experience



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

Years Performing Audits: 35+

CPE (last 2 years):

Government

Accounting, Auditing:

24 hours; Accounting,

Auditing and Other:

56 hours

Professional

Memberships: AICPA,

FICPA, FGFOA, GFOA

David Caplivski, CPA (Partner)

Years Performing Audits: 13+

CPE (last 2 years):

Government

Accounting, Auditing:

24 hours; Accounting,

Auditing and Other:

64 hours

Professional

Memberships: AICPA,

FICPA, FGFOA, FASD

"Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process."

- Tony Grau

"Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization."

- David Caplivski

YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team. The Certified Information Technology Professional (CITP) Partner will bring a unique blend of IT expertise and understanding of accounting principles to the financial statement audit of the District.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.



Antonio 'Tony' J. Grau, CPA

Partner

Contact: tgrau@graucpa.com | (561) 939-6672

Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

Education

University of South Florida (1983)
Bachelor of Arts
Business Administration

Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District
Dunes Community Development District
Fishhawk Community Development District (I,II,IV)
Grand Bay at Doral Community Development District
Heritage Harbor North Community Development District

St. Lucie West Services District
Ave Maria Stewardship Community District
Rivers Edge II Community Development District
Bartram Park Community Development District
Bay Laurel Center Community Development District

Boca Raton Airport Authority
Greater Naples Fire Rescue District
Key Largo Wastewater Treatment District
Lake Worth Drainage District
South Indian River Water Control

Professional Associations/Memberships

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants
City of Boca Raton Financial Advisory Board Member

Florida Government Finance Officers Association
Government Finance Officers Association Member

Professional Education (over the last two years)

Course

Government Accounting and Auditing
Accounting, Auditing and Other
Total Hours

Hours

24
56
80 (includes of 4 hours of Ethics CPE)



David Caplivski, CPA/CITP, Partner
Contact : dcaplivski@graucpa.com / 561-939-6676

Experience

Grau & Associates	Partner	2021-Present
Grau & Associates	Manager	2014-2020
Grau & Associates	Senior Auditor	2013-2014
Grau & Associates	Staff Auditor	2010-2013

Education

Florida Atlantic University (2009)
Master of Accounting
Nova Southeastern University (2002)
Bachelor of Science
Environmental Studies

Certifications and Certificates

Certified Public Accountant (2011)
AICPA Certified Information Technology Professional (2018)
AICPA Accreditation COSO Internal Control Certificate (2022)

Clients Served (partial list)

(>300) Various Special Districts	Hispanic Human Resource Council
Aid to Victims of Domestic Abuse	Loxahatchee Groves Water Control District
Boca Raton Airport Authority	Old Plantation Water Control District
Broward Education Foundation	Pinetree Water Control District
CareerSource Brevard	San Carlos Park Fire & Rescue Retirement Plan
CareerSource Central Florida 403 (b) Plan	South Indian River Water Control District
City of Lauderhill GERS	South Trail Fire Protection & Rescue District
City of Parkland Police Pension Fund	Town of Haverhill
City of Sunrise GERS	Town of Hypoluxo
Coquina Water Control District	Town of Hillsboro Beach
Central County Water Control District	Town of Lantana
City of Miami (program specific audits)	Town of Lauderdale By-The-Sea Volunteer Fire Pension
City of West Park	Town of Pembroke Park
Coquina Water Control District	Village of Wellington
East Central Regional Wastewater Treatment Fac.	Village of Golf
East Naples Fire Control & Rescue District	

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	24
Accounting, Auditing and Other	64
Total Hours	88 (includes 4 hours of Ethics CPE)

Professional Associations

Member, American Institute of Certified Public Accountants
Member, Florida Institute of Certified Public Accountants
Member, Florida Government Finance Officers Association
Member, Florida Association of Special Districts

References



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

Dunes Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 1998
Client Contact	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

Two Creeks Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2007
Client Contact	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

Journey's End Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2004
Client Contact	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

Grau's Understanding of Work Product / Scope of Services:

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

Proposed segmentation of the engagement

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



Phase I - Preliminary Planning

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

During this phase we will perform the following activities:

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

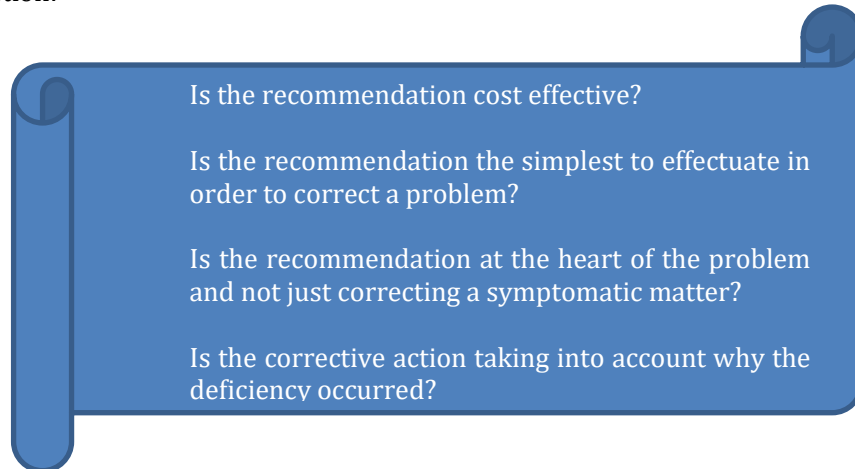
Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:



To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

Communications

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

Cost of Services



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2025-2029 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2025	\$3,600
2026	\$3,700
2027	\$3,800
2028	\$3,900
2029	<u>\$4,000</u>
TOTAL (2025-2029)	<u>\$19,000</u>

The above fee is based on the assumption that the District maintains its current level of operations. Should conditions change or Bonds are issued the fee would be adjusted accordingly upon approval from all parties concerned.

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Farms Water Control District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Asbury Municipal Service Benefit District	✓			✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Lealman Special Fire Control District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Water Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Port of The Islands Community Improvement District	✓		✓	✓	9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓				9/30
South Central Regional Wastewater Treatment and Disposal Board	✓				9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunrise Lakes Phase IV Recreation District	✓			✓	9/30
Sunshine Water Control District	✓			✓	9/30
Sunny Hills Units 12-15 Dependent District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (452)	✓			✓	9/30
TOTAL	491	5	4	484	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

ARBITRAGE

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

73

Current
Arbitrage
Calculations

We look forward to providing Davenport Road South Community Development District with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!

**For even more information on Grau & Associates
please visit us on www.graucpa.com.**

BOARD OF SUPERVISORS MEETING

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 Thursday, **April 17, 2025**, at 10:32 a.m. at the Holiday Inn Winter Haven, 200 Cypress Garden Blvd, Winter Haven, Florida.

Present and constituting a quorum:

Adam Rhinehart
Lindsey Roden
Jessica Spencer
Kristin Cassidy
Bobbie Henley

Chairman
Vice Chairperson
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present were:

Monica Virgen
Savannah Hancock *by Zoom*
Chace Arrington *by Zoom*
Rey Malave *by Zoom*
Joey Duncan *by Zoom*
Marshall Tindall

District Manager, GMS
District Counsel, Kilinski Van Wyk
District Engineer
District Engineer
District Engineer
Field Services Manager, GMS

FIRST ORDER OF BUSINESS

Roll Call

Ms. Virgen called the meeting to order at 10:32 a.m. and called roll. Five Board members were in attendance constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Virgen noted no members of the public were present nor attending on Zoom.

THIRD ORDER OF BUSINESS

Approval of Minutes of the March 20, 2025 Board of Supervisors Meeting

Ms. Virgen presented the minutes of the March 20, 2025 Board of Supervisors meeting. District Manager and District staff have reviewed the minutes. She offered to take any questions or comments, if not, a motion to approve.

On MOTION by Ms. Spencer, seconded by Ms. Roden, with all in favor, the Minutes of the March 20, 2025 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Ratification of Proposal for Inception Controller Replacement at Amenity Center

Ms. Virgen noted Current Demands provided a proposal for an inception controller which uses a cloud-based system. The control has been installed and residents now have access to the facility. She asked for a motion to ratify the proposal.

On MOTION by Ms. Spencer, seconded by Mr. Rhinehart, with all in favor, the Proposal for Inception Controller Replacement at Amenity Center, was ratified.

FIFTH ORDER OF BUSINESS

Appointment of Audit Committee and Chairman

Ms. Virgen stated there is an audit committee meeting today so asked for a motion to appoint the Board of Supervisors as the audit committee.

On MOTION by Ms. Spencer, seconded by Ms. Henley, with all in favor, the Appointment of the Board of Supervisors as the Audit Committee and Adam Rhinehart as Chairman, was ratified.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Hancock had no updates for the Board. She reminded the Board of the ethics training due by December 31, 2025.

B. Engineer

Mr. Arrington had nothing to report but offered to take any questions. He was excused from the meeting.

C. Field Manager's Report

Mr. Tindall reviewed the Field Manager's Report. He presented two lighting options for the mailboxes - solar lights or a hard-wired flood light. The solar lights would be approximately \$100 without the poles.

On MOTION by Mr. Rhinehart, seconded by Ms. Roden, with all in favor, to Install Solar Lights at Mailboxes, was approved.

D. District Manager's Report

i. Approval of Check Register

Ms. Virgen presented the check register from February 1, 2025 through February 28, 2025 totaling \$26,129.39. Immediately following the summary page is a detailed run summary.

On MOTION by Ms. Roden, seconded by Mr. Rhinehart, with all in favor, the Check Register, was approved.

ii. Balance Sheet & Income Statement

Ms. Virgen noted the unaudited financials through February 28, 2025 are on page 23 of the agenda package. These are for informational purposes only.

SEVENTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS

Adjournment

Ms. Virgen asked for a motion to adjourn the meeting.

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION E

RESOLUTION 2025-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, PROVIDING FOR CONFLICT AND AN EFFECTIVE DATE.

WHEREAS, the Davenport Road South Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Davenport, Polk County, Florida; and

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

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

1. DISTRICT OFFICERS. The District officers are as follows:

_____	is appointed Chairperson.
_____	is appointed Vice-Chairperson.
Jill Burns	is appointed Secretary.
_____	is appointed Assistant Secretary.
_____	is appointed Assistant Secretary.
_____	is appointed Assistant Secretary.
Monica Virgen	is appointed Assistant Secretary.
George Flint	is appointed Treasurer.
Katie Costa	is appointed Assistant Treasurer.
Darrin Mossing	is appointed Assistant Treasurer.

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

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

PASSED AND ADOPTED this 19th day of June 2025.

ATTEST:

**DAVENPORT ROAD SOUTH
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

SECTION V

SECTION A

RESOLUTION 2025-06

THE ANNUAL APPROPRIATION RESOLUTION OF THE DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2025, submitted to the Board of Supervisors (“**Board**”) of the Davenport Road South Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025 and ending September 30, 2026 (“**Fiscal Year 2026**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Davenport Road South Community Development District for the Fiscal Year Ending September 30, 2026.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2026, the sum of \$ _____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND (SERIES 2018)	\$ _____
CAPITAL RESERVE FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2026 or within sixty (60) days following the end of the Fiscal Year 2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of

the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within five (5) days after adoption and remain on the website for at least two (2) years.

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

PASSED AND ADOPTED THIS 19TH DAY OF JUNE 2025.

ATTEST:

DAVENPORT ROAD SOUTH
COMMUNITY DEVELOPMENT
DISTRICT

Secretary/Assistant Secretary

By:

Its:

Exhibit A: Adopted Budget for Fiscal Year 2026

Davenport Road South

Community Development District

Proposed Budget
FY 2026



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8	<u>Series 2018 Amortization Schedule</u>
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Davenport Road South Community Development District

Proposed Budget General Fund

Description	Adopted Budget FY2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Assessments - On Roll	\$ 355,842	\$ 355,824	\$ 18	\$ 355,842	\$ 355,842
Contribution from HM West	\$ 101,937	\$ 101,937	\$ -	\$ 101,937	\$ 104,336
Total Revenues	\$ 457,779	\$ 457,761	\$ 18	\$ 457,779	\$ 460,179

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 2,800	\$ 5,000	\$ 7,800	\$ 12,000
FICA Expense	\$ -	\$ 214	\$ 383	\$ 597	\$ 918
Engineering	\$ 10,000	\$ 1,988	\$ 4,665	\$ 6,653	\$ 10,000
Dissemination Fees	\$ 5,250	\$ 3,063	\$ 2,188	\$ 5,250	\$ 5,408
Attorney Fees	\$ 18,000	\$ 8,271	\$ 7,613	\$ 15,885	\$ 18,000
Assessment Administration	\$ 5,250	\$ 5,250	\$ -	\$ 5,250	\$ 5,408
Annual Audit	\$ 4,400	\$ 4,400	\$ -	\$ 4,400	\$ 4,500
Trustee Fees	\$ 4,042	\$ 3,717	\$ -	\$ 3,717	\$ 4,446
Management Fees	\$ 45,000	\$ 26,250	\$ 18,750	\$ 45,000	\$ 46,350
Information Technology	\$ 1,575	\$ 919	\$ 656	\$ 1,575	\$ 1,622
Website Maintenance	\$ 1,575	\$ 919	\$ 656	\$ 1,575	\$ 1,622
Postage	\$ 850	\$ 224	\$ 160	\$ 384	\$ 850
Telephone	\$ 100	\$ -	\$ 50	\$ 50	\$ -
Printing & Binding	\$ 150	\$ 45	\$ 30	\$ 75	\$ 150
Insurance	\$ 7,575	\$ 7,296	\$ -	\$ 7,296	\$ 8,390
Legal Advertising	\$ 5,750	\$ 1,708	\$ 3,292	\$ 5,000	\$ 5,000
Contingency	\$ 2,500	\$ 297	\$ 425	\$ 722	\$ 2,500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 124,192	\$ 67,536	\$ 43,868	\$ 111,404	\$ 127,339

Davenport Road South

Community Development District

Proposed Budget General Fund

Description	Adopted Budget FY2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Operation and Maintenance					
<u>Field Expenditures</u>					
Field Management	\$ 17,530	\$ 10,226	\$ 7,304	\$ 17,530	\$ 18,056
Electric	\$ 4,028	\$ 1,802	\$ 2,226	\$ 4,028	\$ 4,028
Streetlights	\$ 23,750	\$ 11,114	\$ 8,500	\$ 19,614	\$ 23,750
Landscape Maintenance	\$ 37,500	\$ 21,875	\$ 15,625	\$ 37,500	\$ 38,625
Landscape Contingency	\$ 25,000	\$ -	\$ 12,500	\$ 12,500	\$ 10,000
Mulch	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Irrigation Repairs	\$ 6,000	\$ 881	\$ 3,848	\$ 4,729	\$ 6,000
General Field Repairs & Maintenance	\$ 12,500	\$ 10,612	\$ 1,888	\$ 12,500	\$ 12,500
Contingency	\$ 7,500	\$ 5,434	\$ 5,750	\$ 11,184	\$ 11,500
Subtotal	\$ 133,807	\$ 61,944	\$ 57,641	\$ 119,585	\$ 139,458
<u>Amenity Expenditures</u>					
Property Insurance	\$ 20,553	\$ 17,019	\$ -	\$ 17,019	\$ 25,529
Security	\$ 35,000	\$ 17,098	\$ 12,213	\$ 29,311	\$ 36,050
Landscape Maintenance-Amenity	\$ 13,500	\$ 7,840	\$ 5,600	\$ 13,440	\$ 13,905
Landscape Contingency-Amenity	\$ 8,500	\$ -	\$ 4,250	\$ 4,250	\$ 16,000
Mulch	\$ -	\$ -	\$ -	\$ -	\$ 6,000
Pest Control	\$ 850	\$ 439	\$ 385	\$ 824	\$ 1,020
Pool Maintenance	\$ 23,940	\$ 14,341	\$ 9,875	\$ 24,216	\$ 24,408
Hydro Lift	\$ 10,500	\$ 12,300	\$ -	\$ 12,300	\$ -
Janitorial Services	\$ 11,820	\$ 6,965	\$ 4,975	\$ 11,940	\$ 13,150
Janitorial Additional Services	\$ 675	\$ -	\$ 675	\$ 675	\$ -
Amenity-Electric	\$ 20,250	\$ 8,025	\$ 5,732	\$ 13,758	\$ 20,250
Amenity-Water	\$ 2,500	\$ 2,154	\$ 750	\$ 2,904	\$ 3,656
Cable/Internet	\$ 2,150	\$ 1,260	\$ 900	\$ 2,160	\$ 2,484
Parking Lot Resurfacing	\$ 8,000	\$ -	\$ 8,000	\$ 8,000	\$ -
Amenity Repairs & Maintenance	\$ 15,000	\$ 5,338	\$ 3,813	\$ 9,150	\$ 15,000
Amenity Access Management	\$ 6,300	\$ 3,675	\$ 2,625	\$ 6,300	\$ 6,489
Amenity Contingency	\$ 7,500	\$ -	\$ 7,500	\$ 7,500	\$ 7,500
Subtotal	\$ 187,038	\$ 96,454	\$ 67,293	\$ 163,748	\$ 191,441
Subtotal Field Expenditures	\$ 320,845	\$ 158,398	\$ 124,934	\$ 283,332	\$ 330,899
Total Expenditures	\$ 445,037	\$ 225,934	\$ 168,802	\$ 394,736	\$ 458,238
<u>Other Financing Sources/Uses:</u>					
Capital Reserve	\$ (12,742)	\$ -	\$ (12,742)	\$ (12,742)	\$ (1,940)
Total Other Financing Sources/Uses	\$ (12,742)	\$ -	\$ (12,742)	\$ (12,742)	\$ (1,940)
Excess Revenues/(Expenditures)	\$ (0)	\$ 231,827	\$ (181,526)	\$ 50,301	\$ 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.

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 12 meetings during the fiscal year.

Engineering

The District's engineer provides 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. This cost is based upon the Series 2018 bond series. Governmental Management Services – Central Florida, LLC completes these reporting requirements.

Attorney

The District's legal counsel provides 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 is contracted with Governmental Management Services – Central Florida, LLC 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. The District is currently contracted with Grau & Associates for these services.

Trustee Fees

The District will pay annual trustee fees for its Series 2018 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-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

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

Postage

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

Telephone

Telephone and fax machine.

Printing & Binding

Printing and Binding materials 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

The District is contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services 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.

Landscape Contingency

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

Mulch

Represents the estimated cost of mulch 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 Expenditures

Property Insurance

The District's property insurance coverages.

Security

Represents security services provided throughout the fiscal year.

Davenport Road South Community Development District General Fund Budget

Landscape Maintenance

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

Landscape Contingency

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

Mulch

Represents the estimated cost of mulch within the Amenity areas of the District.

Pest Control

Represents pest control for monthly treatment at the Amenity Center.

Pool Maintenance

Represents the cost 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

Represents internet services at the Amenity Center.

Amenity Repairs & Maintenance

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

Amenity Access Management

Provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Districts are provided electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

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 transfer out to the Capital Projects fund.

Davenport Road South

Community Development District

Proposed Budget

Debt Service Fund Series 2018

Description	Adopted Budget FY2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Proposed Budget FY2026
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Revenues

Assessments - Tax Roll	\$ 447,274	\$ 447,236	\$ 38	\$ 447,274	\$ 447,274
Interest	\$ -	\$ 13,859	\$ 9,899	\$ 23,758	\$ 10,000
Carry Forward Surplus ⁽¹⁾	\$ 396,453	\$ 368,218	\$ -	\$ 368,218	\$ 395,663
Total Revenues	\$ 843,727	\$ 829,312	\$ 9,938	\$ 839,250	\$ 852,937

Expenditures

Interest - 11/1	\$ 155,813	\$ 155,813	\$ -	\$ 155,813	\$ 152,775
Principal - 11/1	\$ 135,000	\$ 135,000	\$ -	\$ 135,000	\$ 140,000
Interest - 5/1	\$ 152,775	\$ -	\$ 152,775	\$ 152,775	\$ 149,625
Total Expenditures	\$ 443,588	\$ 290,813	\$ 152,775	\$ 443,588	\$ 442,400

Excess Revenues/(Expenditures)	\$ 400,139	\$ 538,500	\$ (142,837)	\$ 395,663	\$ 410,537
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Interest - 11/1	\$ 149,625.00
Principal - 11/1	\$ 145,000.00
Total	\$ 294,625.00

⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Single Family	369	\$ 447,274	\$ 1,212.12	\$ 1,303.36
Total	369	\$ 447,274		

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

Date	Balance	Principal	Interest	Total
05/01/25	\$ 6,085,000.00	\$ -	\$ 152,775.00	
11/01/25	\$ 6,085,000.00	\$ 140,000.00	\$ 152,775.00	\$ 445,550.00
05/01/26	\$ 5,945,000.00	\$ -	\$ 149,625.00	
11/01/26	\$ 5,945,000.00	\$ 145,000.00	\$ 149,625.00	\$ 444,250.00
05/01/27	\$ 5,800,000.00	\$ -	\$ 146,362.50	
11/01/27	\$ 5,800,000.00	\$ 150,000.00	\$ 146,362.50	\$ 442,725.00
05/01/28	\$ 5,650,000.00	\$ -	\$ 142,987.50	
11/01/28	\$ 5,650,000.00	\$ 160,000.00	\$ 142,987.50	\$ 445,975.00
05/01/29	\$ 5,490,000.00	\$ -	\$ 139,387.50	
11/01/29	\$ 5,490,000.00	\$ 165,000.00	\$ 139,387.50	\$ 443,775.00
05/01/30	\$ 5,325,000.00	\$ -	\$ 135,262.50	
11/01/30	\$ 5,325,000.00	\$ 175,000.00	\$ 135,262.50	\$ 445,525.00
05/01/31	\$ 5,150,000.00	\$ -	\$ 130,887.50	
11/01/31	\$ 5,150,000.00	\$ 180,000.00	\$ 130,887.50	\$ 441,775.00
05/01/32	\$ 4,970,000.00	\$ -	\$ 126,387.50	
11/01/32	\$ 4,970,000.00	\$ 190,000.00	\$ 126,387.50	\$ 442,775.00
05/01/33	\$ 4,780,000.00	\$ -	\$ 121,637.50	
11/01/33	\$ 4,780,000.00	\$ 200,000.00	\$ 121,637.50	\$ 443,275.00
05/01/34	\$ 4,580,000.00	\$ -	\$ 116,637.50	
11/01/34	\$ 4,580,000.00	\$ 210,000.00	\$ 116,637.50	\$ 443,275.00
05/01/35	\$ 4,370,000.00	\$ -	\$ 111,387.50	
11/01/35	\$ 4,370,000.00	\$ 220,000.00	\$ 111,387.50	\$ 442,775.00
05/01/36	\$ 4,150,000.00	\$ -	\$ 105,887.50	
11/01/36	\$ 4,150,000.00	\$ 230,000.00	\$ 105,887.50	\$ 441,775.00
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
	\$ 6,085,000.00	\$ 4,582,256.25	\$ 10,667,256.25	

Davenport Road South

Community Development District

Proposed Budget

Capital Reserve

Description	Adopted Budget FY2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Proposed Budget FY2026
<u>Revenues</u>					
Interest	\$ -	\$ 1,941	\$ 1,750	\$ 3,691	\$ 3,960
Carry Forward Surplus	\$ 20,234	\$ 105,807	\$ -	\$ 105,807	\$ 104,437
Total Revenues	\$ 20,234	\$ 107,748	\$ 1,750	\$ 109,498	\$ 108,397
<u>Expenditures</u>					
Furniture Replacement/Repair	\$ 10,000	\$ -	\$ 8,000	\$ 8,000	\$ 5,000
Speed Drive for Pool Pumps	\$ 5,500	\$ -	\$ 5,500	\$ 5,500	\$ 5,500
Capital Outlay	\$ 8,500	\$ 53	\$ 4,250	\$ 4,303	\$ 8,500
Total Expenditures	\$ 24,000	\$ 53	\$ 17,750	\$ 17,803	\$ 19,000
<u>Other Sources/(Uses)</u>					
Transfer In/(Out)	\$ 12,742	\$ -	\$ 12,742	\$ 12,742	\$ 1,940
Total Other Sources/(Uses)	\$ 12,742	\$ -	\$ 12,742	\$ 12,742	\$ 1,940
Excess Revenues/(Expenditures)	\$ 8,976	\$ 107,695	\$ (3,258)	\$ 104,437	\$ 91,337

SECTION B

RESOLUTION 2025-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2026; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Davenport Road South Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Polk County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**Fiscal Year 2026**”), attached hereto as **Exhibit A** and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2026; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Davenport Road South Community Development District (“**Assessment Roll**”) attached to this Resolution as **Exhibit B** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits A and B**, is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, Florida Statutes, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits A and B**. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit B**, is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 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.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED THIS 19TH DAY OF JUNE 2025.

ATTEST:

**DAVENPORT ROAD SOUTH
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Adopted Budget for Fiscal Year 2026

Exhibit B: Assessment Roll

E h i t A

Davenport Road South
Community Development District

Proposed Budget
FY 2026



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9 Capital Reserve Fund

Davenport Road South Community Development District

Proposed Budget General Fund

Description	Adopted Budget FY2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Assessments - On Roll	\$ 355,842	\$ 355,824	\$ 18	\$ 355,842	\$ 355,842
Contribution from HM West	\$ 101,937	\$ 101,937	\$ -	\$ 101,937	\$ 104,336
Total Revenues	\$ 457,779	\$ 457,761	\$ 18	\$ 457,779	\$ 460,179

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 2,800	\$ 5,000	\$ 7,800	\$ 12,000
FICA Expense	\$ -	\$ 214	\$ 383	\$ 597	\$ 918
Engineering	\$ 10,000	\$ 1,988	\$ 4,665	\$ 6,653	\$ 10,000
Dissemination Fees	\$ 5,250	\$ 3,063	\$ 2,188	\$ 5,250	\$ 5,408
Attorney Fees	\$ 18,000	\$ 8,271	\$ 7,613	\$ 15,885	\$ 18,000
Assessment Administration	\$ 5,250	\$ 5,250	\$ -	\$ 5,250	\$ 5,408
Annual Audit	\$ 4,400	\$ 4,400	\$ -	\$ 4,400	\$ 4,500
Trustee Fees	\$ 4,042	\$ 3,717	\$ -	\$ 3,717	\$ 4,446
Management Fees	\$ 45,000	\$ 26,250	\$ 18,750	\$ 45,000	\$ 46,350
Information Technology	\$ 1,575	\$ 919	\$ 656	\$ 1,575	\$ 1,622
Website Maintenance	\$ 1,575	\$ 919	\$ 656	\$ 1,575	\$ 1,622
Postage	\$ 850	\$ 224	\$ 160	\$ 384	\$ 850
Telephone	\$ 100	\$ -	\$ 50	\$ 50	\$ -
Printing & Binding	\$ 150	\$ 45	\$ 30	\$ 75	\$ 150
Insurance	\$ 7,575	\$ 7,296	\$ -	\$ 7,296	\$ 8,390
Legal Advertising	\$ 5,750	\$ 1,708	\$ 3,292	\$ 5,000	\$ 5,000
Contingency	\$ 2,500	\$ 297	\$ 425	\$ 722	\$ 2,500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 124,192	\$ 67,536	\$ 43,868	\$ 111,404	\$ 127,339

Davenport Road South

Community Development District

Proposed Budget General Fund

Description	Adopted Budget FY2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Operation and Maintenance					
<u>Field Expenditures</u>					
Field Management	\$ 17,530	\$ 10,226	\$ 7,304	\$ 17,530	\$ 18,056
Electric	\$ 4,028	\$ 1,802	\$ 2,226	\$ 4,028	\$ 4,028
Streetlights	\$ 23,750	\$ 11,114	\$ 8,500	\$ 19,614	\$ 23,750
Landscape Maintenance	\$ 37,500	\$ 21,875	\$ 15,625	\$ 37,500	\$ 38,625
Landscape Contingency	\$ 25,000	\$ -	\$ 12,500	\$ 12,500	\$ 10,000
Mulch	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Irrigation Repairs	\$ 6,000	\$ 881	\$ 3,848	\$ 4,729	\$ 6,000
General Field Repairs & Maintenance	\$ 12,500	\$ 10,612	\$ 1,888	\$ 12,500	\$ 12,500
Contingency	\$ 7,500	\$ 5,434	\$ 5,750	\$ 11,184	\$ 11,500
Subtotal	\$ 133,807	\$ 61,944	\$ 57,641	\$ 119,585	\$ 139,458
<u>Amenity Expenditures</u>					
Property Insurance	\$ 20,553	\$ 17,019	\$ -	\$ 17,019	\$ 25,529
Security	\$ 35,000	\$ 17,098	\$ 12,213	\$ 29,311	\$ 36,050
Landscape Maintenance-Amenity	\$ 13,500	\$ 7,840	\$ 5,600	\$ 13,440	\$ 13,905
Landscape Contingency-Amenity	\$ 8,500	\$ -	\$ 4,250	\$ 4,250	\$ 16,000
Mulch	\$ -	\$ -	\$ -	\$ -	\$ 6,000
Pest Control	\$ 850	\$ 439	\$ 385	\$ 824	\$ 1,020
Pool Maintenance	\$ 23,940	\$ 14,341	\$ 9,875	\$ 24,216	\$ 24,408
Hydro Lift	\$ 10,500	\$ 12,300	\$ -	\$ 12,300	\$ -
Janitorial Services	\$ 11,820	\$ 6,965	\$ 4,975	\$ 11,940	\$ 13,150
Janitorial Additional Services	\$ 675	\$ -	\$ 675	\$ 675	\$ -
Amenity-Electric	\$ 20,250	\$ 8,025	\$ 5,732	\$ 13,758	\$ 20,250
Amenity-Water	\$ 2,500	\$ 2,154	\$ 750	\$ 2,904	\$ 3,656
Cable/Internet	\$ 2,150	\$ 1,260	\$ 900	\$ 2,160	\$ 2,484
Parking Lot Resurfacing	\$ 8,000	\$ -	\$ 8,000	\$ 8,000	\$ -
Amenity Repairs & Maintenance	\$ 15,000	\$ 5,338	\$ 3,813	\$ 9,150	\$ 15,000
Amenity Access Management	\$ 6,300	\$ 3,675	\$ 2,625	\$ 6,300	\$ 6,489
Amenity Contingency	\$ 7,500	\$ -	\$ 7,500	\$ 7,500	\$ 7,500
Subtotal	\$ 187,038	\$ 96,454	\$ 67,293	\$ 163,748	\$ 191,441
Subtotal Field Expenditures	\$ 320,845	\$ 158,398	\$ 124,934	\$ 283,332	\$ 330,899
Total Expenditures	\$ 445,037	\$ 225,934	\$ 168,802	\$ 394,736	\$ 458,238
<u>Other Financing Sources/Uses:</u>					
Capital Reserve	\$ (12,742)	\$ -	\$ (12,742)	\$ (12,742)	\$ (1,940)
Total Other Financing Sources/Uses	\$ (12,742)	\$ -	\$ (12,742)	\$ (12,742)	\$ (1,940)
Excess Revenues/(Expenditures)	\$ (0)	\$ 231,827	\$ (181,526)	\$ 50,301	\$ 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.

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 12 meetings during the fiscal year.

Engineering

The District's engineer provides 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. This cost is based upon the Series 2018 bond series. Governmental Management Services – Central Florida, LLC completes these reporting requirements.

Attorney

The District's legal counsel provides 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 is contracted with Governmental Management Services – Central Florida, LLC 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. The District is currently contracted with Grau & Associates for these services.

Trustee Fees

The District will pay annual trustee fees for its Series 2018 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-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

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

Postage

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

Telephone

Telephone and fax machine.

Printing & Binding

Printing and Binding materials 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

The District is contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services 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.

Landscape Contingency

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

Mulch

Represents the estimated cost of mulch 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 Expenditures

Property Insurance

The District's property insurance coverages.

Security

Represents security services provided throughout the fiscal year.

Davenport Road South Community Development District General Fund Budget

Landscape Maintenance

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

Landscape Contingency

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

Mulch

Represents the estimated cost of mulch within the Amenity areas of the District.

Pest Control

Represents pest control for monthly treatment at the Amenity Center.

Pool Maintenance

Represents the cost 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

Represents internet services at the Amenity Center.

Amenity Repairs & Maintenance

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

Amenity Access Management

Provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Districts are provided electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

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 transfer out to the Capital Projects fund.

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

Description	Adopted Budget FY2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Proposed Budget FY2026
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Revenues

Assessments - Tax Roll	\$ 447,274	\$ 447,236	\$ 38	\$ 447,274	\$ 447,274
Interest	\$ -	\$ 13,859	\$ 9,899	\$ 23,758	\$ 10,000
Carry Forward Surplus ⁽¹⁾	\$ 396,453	\$ 368,218	\$ -	\$ 368,218	\$ 395,663
Total Revenues	\$ 843,727	\$ 829,312	\$ 9,938	\$ 839,250	\$ 852,937

Expenditures

Interest - 11/1	\$ 155,813	\$ 155,813	\$ -	\$ 155,813	\$ 152,775
Principal - 11/1	\$ 135,000	\$ 135,000	\$ -	\$ 135,000	\$ 140,000
Interest - 5/1	\$ 152,775	\$ -	\$ 152,775	\$ 152,775	\$ 149,625
Total Expenditures	\$ 443,588	\$ 290,813	\$ 152,775	\$ 443,588	\$ 442,400

Excess Revenues/(Expenditures)	\$ 400,139	\$ 538,500	\$ (142,837)	\$ 395,663	\$ 410,537
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Interest - 11/1	\$ 149,625.00
Principal - 11/1	\$ 145,000.00
Total	\$ 294,625.00

⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Single Family	369	\$ 447,274	\$ 1,212.12	\$ 1,303.36
Total	369	\$ 447,274		

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

Date	Balance	Principal	Interest	Total
05/01/25	\$ 6,085,000.00	\$ -	\$ 152,775.00	
11/01/25	\$ 6,085,000.00	\$ 140,000.00	\$ 152,775.00	\$ 445,550.00
05/01/26	\$ 5,945,000.00	\$ -	\$ 149,625.00	
11/01/26	\$ 5,945,000.00	\$ 145,000.00	\$ 149,625.00	\$ 444,250.00
05/01/27	\$ 5,800,000.00	\$ -	\$ 146,362.50	
11/01/27	\$ 5,800,000.00	\$ 150,000.00	\$ 146,362.50	\$ 442,725.00
05/01/28	\$ 5,650,000.00	\$ -	\$ 142,987.50	
11/01/28	\$ 5,650,000.00	\$ 160,000.00	\$ 142,987.50	\$ 445,975.00
05/01/29	\$ 5,490,000.00	\$ -	\$ 139,387.50	
11/01/29	\$ 5,490,000.00	\$ 165,000.00	\$ 139,387.50	\$ 443,775.00
05/01/30	\$ 5,325,000.00	\$ -	\$ 135,262.50	
11/01/30	\$ 5,325,000.00	\$ 175,000.00	\$ 135,262.50	\$ 445,525.00
05/01/31	\$ 5,150,000.00	\$ -	\$ 130,887.50	
11/01/31	\$ 5,150,000.00	\$ 180,000.00	\$ 130,887.50	\$ 441,775.00
05/01/32	\$ 4,970,000.00	\$ -	\$ 126,387.50	
11/01/32	\$ 4,970,000.00	\$ 190,000.00	\$ 126,387.50	\$ 442,775.00
05/01/33	\$ 4,780,000.00	\$ -	\$ 121,637.50	
11/01/33	\$ 4,780,000.00	\$ 200,000.00	\$ 121,637.50	\$ 443,275.00
05/01/34	\$ 4,580,000.00	\$ -	\$ 116,637.50	
11/01/34	\$ 4,580,000.00	\$ 210,000.00	\$ 116,637.50	\$ 443,275.00
05/01/35	\$ 4,370,000.00	\$ -	\$ 111,387.50	
11/01/35	\$ 4,370,000.00	\$ 220,000.00	\$ 111,387.50	\$ 442,775.00
05/01/36	\$ 4,150,000.00	\$ -	\$ 105,887.50	
11/01/36	\$ 4,150,000.00	\$ 230,000.00	\$ 105,887.50	\$ 441,775.00
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
	\$ 6,085,000.00	\$ 4,582,256.25	\$ 10,667,256.25	

Davenport Road South

Community Development District

Proposed Budget

Capital Reserve

Description	Adopted Budget FY2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Proposed Budget FY2026
<u>Revenues</u>					
Interest	\$ -	\$ 1,941	\$ 1,750	\$ 3,691	\$ 3,960
Carry Forward Surplus	\$ 20,234	\$ 105,807	\$ -	\$ 105,807	\$ 104,437
Total Revenues	\$ 20,234	\$ 107,748	\$ 1,750	\$ 109,498	\$ 108,397
<u>Expenditures</u>					
Furniture Replacement/Repair	\$ 10,000	\$ -	\$ 8,000	\$ 8,000	\$ 5,000
Speed Drive for Pool Pumps	\$ 5,500	\$ -	\$ 5,500	\$ 5,500	\$ 5,500
Capital Outlay	\$ 8,500	\$ 53	\$ 4,250	\$ 4,303	\$ 8,500
Total Expenditures	\$ 24,000	\$ 53	\$ 17,750	\$ 17,803	\$ 19,000
<u>Other Sources/(Uses)</u>					
Transfer In/(Out)	\$ 12,742	\$ -	\$ 12,742	\$ 12,742	\$ 1,940
Total Other Sources/(Uses)	\$ 12,742	\$ -	\$ 12,742	\$ 12,742	\$ 1,940
Excess Revenues/(Expenditures)	\$ 8,976	\$ 107,695	\$ (3,258)	\$ 104,437	\$ 91,337

Davenport Road South CDD FY 26 Assessment Roll

PARCEL ID	UNITS	FY 26 O&M	2018 DEBT	TOTAL
272708727507000010	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000020	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000030	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000040	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000050	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000060	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000070	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000080	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000090	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000100	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000110	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000120	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000130	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000140	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000150	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000160	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000170	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000180	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000190	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000200	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000210	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000220	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000230	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000240	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000250	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000260	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000270	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000280	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000290	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000300	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000310	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000320	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000330	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000340	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000350	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000360	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000370	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000380	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000390	1	\$1,036.93	\$1,303.36	\$2,340.29

PARCEL ID	UNITS	FY 26 O&M	2018 DEBT	TOTAL
272708727507000400	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000410	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000420	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000430	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000440	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000450	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000460	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000470	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000480	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000490	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000500	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000510	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000520	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000530	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000540	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000550	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000560	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000570	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000580	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000590	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000600	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000610	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000620	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000630	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000640	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000650	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000660	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000670	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000680	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000690	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000700	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000710	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000720	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000730	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000740	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000750	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000760	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000770	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000780	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000790	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000800	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000810	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000820	1	\$1,036.93	\$1,303.36	\$2,340.29

PARCEL ID	UNITS	FY 26 O&M	2018 DEBT	TOTAL
272708727507000830	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000840	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000850	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000860	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000870	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000880	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000890	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000900	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000910	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000920	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000930	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000940	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000950	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000960	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000970	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000980	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507000990	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001000	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001010	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001020	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001030	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001040	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001050	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001060	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001070	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001080	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001090	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001100	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001110	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001120	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001130	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001140	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001150	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001160	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001170	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001180	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001190	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001200	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001210	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001220	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001230	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001240	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001250	1	\$1,036.93	\$1,303.36	\$2,340.29

PARCEL ID	UNITS	FY 26 O&M	2018 DEBT	TOTAL
272708727507001260	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001270	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001280	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001290	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001300	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001310	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001320	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001330	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001340	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001350	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001360	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001370	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001380	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001390	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001400	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001410	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001420	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001430	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001440	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001450	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001460	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001470	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001480	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001490	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001500	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001510	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001520	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001530	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001540	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001550	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001560	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001570	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001580	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001590	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001600	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001610	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001620	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001630	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001640	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001650	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001660	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001670	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001680	1	\$1,036.93	\$1,303.36	\$2,340.29

PARCEL ID	UNITS	FY 26 O&M	2018 DEBT	TOTAL
272708727507001690	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001700	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001710	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001720	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001730	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001740	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001750	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001760	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001770	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001780	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001790	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001800	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001810	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001820	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001830	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001840	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001850	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001860	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001870	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001880	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001890	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001900	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001910	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001920	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001930	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001940	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001950	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001960	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001970	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001980	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507001990	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002000	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002010	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002020	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002030	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002040	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002050	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002060	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002070	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002080	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002090	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002100	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002110	1	\$1,036.93	\$1,303.36	\$2,340.29

PARCEL ID	UNITS	FY 26 O&M	2018 DEBT	TOTAL
272708727507002120	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002130	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002140	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002150	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002160	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002170	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002180	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002190	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002200	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002210	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002220	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002230	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002240	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002250	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002260	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002270	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002280	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002290	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002300	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002310	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002320	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002330	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002340	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002350	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002360	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002370	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002380	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002390	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002400	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002410	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002420	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002430	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002440	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002450	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002460	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002470	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002480	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002490	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002500	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002510	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002520	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002530	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002540	1	\$1,036.93	\$1,303.36	\$2,340.29

PARCEL ID	UNITS	FY 26 O&M	2018 DEBT	TOTAL
272708727507002550	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002560	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002570	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002580	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002590	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002600	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002610	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002620	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002630	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002640	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002650	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002660	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002670	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002680	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002690	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002700	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002710	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002720	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002730	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002740	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002750	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002760	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002770	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002780	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002790	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002800	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002810	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002820	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002830	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002840	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002850	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002860	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002870	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002880	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002890	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002900	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002910	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002920	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002930	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002940	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002950	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002960	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002970	1	\$1,036.93	\$1,303.36	\$2,340.29

PARCEL ID	UNITS	FY 26 O&M	2018 DEBT	TOTAL
272708727507002980	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507002990	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003000	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003010	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003020	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003030	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003040	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003050	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003060	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003070	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003080	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003090	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003100	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003110	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003120	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003130	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003140	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003150	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003160	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003170	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003180	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003190	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003200	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003210	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003220	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003230	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003240	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003250	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003260	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003270	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003280	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003290	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003300	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003310	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003320	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003330	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003340	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003350	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003360	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003370	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003380	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003390	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003400	1	\$1,036.93	\$1,303.36	\$2,340.29

PARCEL ID	UNITS	FY 26 O&M	2018 DEBT	TOTAL
272708727507003410	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003420	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003430	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003440	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003450	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003460	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003470	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003480	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003490	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003500	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003510	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003520	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003530	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003540	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003550	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003560	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003570	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003580	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003590	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003600	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003610	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003620	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003630	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003640	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003650	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003660	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003670	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003680	1	\$1,036.93	\$1,303.36	\$2,340.29
272708727507003690	1	\$1,036.93	\$1,303.36	\$2,340.29
Total Gross Assessments	369	\$382,627.17	\$480,939.84	\$863,567.01
Total Net Assessments		\$355,843.27	\$447,274.05	\$803,117.32

SECTION VII

RESOLUTION 2025-08

**A RESOLUTION OF THE DAVENPORT ROAD SOUTH
COMMUNITY DEVELOPMENT DISTRICT ELECTING
AS ASSISTANT SECRETARY OF THE BOARD OF SUPERVISORS**

WHEREAS, the Board of Supervisors of the Davenport Road South Community
District desires to elect _____ as an Assistant Secretary.

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

1. _____ is elected Assistant Secretary of the
Board of Supervisors.

Adopted this 19th day of June, 2025.

Secretary/ Assistant Secretary

Chairman/Vice Chairman

SECTION VIII

**DAVENPORT ROAD SOUTH
COMMUNITY DEVELOPMENT DISTRICT
CITY OF DAVENPORT, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**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 Audit of the Financial Statements

Opinions

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, 2024, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund, of the District as of September 30, 2024, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 10, 2025, 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.

June 10, 2025

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, 2024. 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 (\$358,015).
- The change in the District's total net position in comparison with the prior fiscal year was \$108,340, 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, 2024, the District's governmental funds reported combined ending fund balances of \$1,213,515, an increase of \$111,451 in comparison with the prior fiscal year. A portion of fund balance is non-spendable for prepaid items and deposits, restricted for debt service, assigned for capital reserves 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 two 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 and debt service fund 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,			
	2024	2023	
Assets, excluding capital assets	\$ 1,223,392	\$ 1,108,281	
Capital assets, net of depreciation	4,726,948	4,876,064	
Total assets	5,950,340	5,984,345	
Liabilities, excluding long-term liabilities	139,721	138,092	
Long-term liabilities	6,168,634	6,312,608	
Total liabilities	6,308,355	6,450,700	
Net Position			
Net investment in capital assets	(1,441,686)	(1,436,544)	
Restricted	494,587	459,850	
Unrestricted	589,084	510,339	
Total net position	\$ (358,015)	\$ (466,355)	

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,			
	2024	2023	
Revenues:			
Program revenues			
Charges for services	\$ 808,266	\$ 807,756	
Operating grants and contributions	26,802	21,845	
General revenues			
Intergovernmental revenue	101,034	92,626	
Total revenues	936,102	922,227	
Expenses:			
General government	103,401	82,610	
Maintenance and operations	254,164	224,666	
Amenity	155,211	147,821	
Interest	314,986	322,732	
Total expenses	827,762	777,829	
Change in net position	108,340	144,398	
Net position - beginning	(466,355)	(610,753)	
Net position - ending	\$ (358,015)	\$ (466,355)	

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$827,762. 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 from the prior year primarily as a result of and increase in professional services and maintenance expenses.

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, 2024.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$5,492,184 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$765,236 has been taken, which resulted in a net book value of \$4,726,948. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$6,220,000 in Bonds outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S 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, 2024**

	Governmental Activities
ASSETS	
Cash	\$ 567,327
Assessments receivable	1,771
Accounts receivable	163
Prepays and deposits	30,686
Restricted assets:	
Investments	623,445
Capital assets:	
Depreciable, net	4,726,948
Total assets	<u>5,950,340</u>
LIABILITIES	
Accounts payable	9,877
Accrued interest payable	129,844
Non-current liabilities:	
Due within one year	135,000
Due in more than one year	6,033,634
Total liabilities	<u>6,308,355</u>
NET POSITION	
Net investment in capital assets	(1,441,686)
Restricted for debt service	494,587
Unrestricted	589,084
Total net position	<u>\$ (358,015)</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, 2024**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary government:				
Governmental activities:				
General government	\$ 103,401	\$ 103,401	\$ -	\$ -
Maintenance and operations	254,164	254,585	-	421
Amenity	155,211	313	-	(154,898)
Interest on long-term debt	314,986	449,967	26,802	161,783
Total governmental activities	827,762	808,266	26,802	7,306
General revenues:				
				101,034
				101,034
				108,340
				(466,355)
				\$ (358,015)

See notes to the financial statements

**DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT
CITY OF DAVENPORT, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds		Total
	General	Debt Service	Governmental Funds
ASSETS			
Cash	\$ 567,327	\$ -	\$ 567,327
Investments	-	623,445	623,445
Assessments receivable	785	986	1,771
Accounts receivable	163	-	163
Prepays and deposits	30,686	-	30,686
Total assets	<u>\$ 598,961</u>	<u>\$ 624,431</u>	<u>\$ 1,223,392</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 9,877	\$ -	\$ 9,877
Total liabilities	<u>9,877</u>	<u>-</u>	<u>9,877</u>
Fund balances:			
Nonspendable:			
Prepays and deposits	30,686	-	30,686
Restricted for:			
Debt service	-	624,431	624,431
Assigned for:			
Capital reserves	133,796	-	133,796
Unassigned	424,602	-	424,602
Total fund balances	<u>589,084</u>	<u>624,431</u>	<u>1,213,515</u>
Total liabilities and fund balances	<u>\$ 598,961</u>	<u>\$ 624,431</u>	<u>\$ 1,223,392</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, 2024**

Total fund balances - governmental funds	\$ 1,213,515
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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	<u>(765,236)</u>	4,726,948

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	(129,844)	
Bonds payable	<u>(6,168,634)</u>	<u>(6,298,478)</u>

Net position of governmental activities	<u>\$ (358,015)</u>
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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, 2024**

	Major Funds		Total
	General	Debt Service	Governmental Funds
REVENUES			
Assessments	\$ 357,986	\$ 449,967	\$ 807,953
Intergovernmental revenue	101,034	-	101,034
Interest income	-	26,802	26,802
Amenity revenue	313	-	313
Total revenues	459,333	476,769	936,102
EXPENDITURES			
Current:			
General government	103,401	-	103,401
Maintenance and operations	136,581	-	136,581
Amenity	123,678	-	123,678
Debt service:			
Principal	16,172	130,000	146,172
Interest	756	314,063	314,819
Total expenditures	380,588	444,063	824,651
Excess (deficiency) of revenues over (under) expenditures	78,745	32,706	111,451
Fund balances - beginning	510,339	591,725	1,102,064
Fund balances - ending	\$ 589,084	\$ 624,431	\$ 1,213,515

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, 2024**

Net change in fund balances - total governmental funds	\$ 111,451
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.	146,172
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.	2,031
Change in net position of governmental activities	<u>\$ 108,340</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.

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.

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
Financed 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, 2024:

	Amortized Cost	Credit Risk	Maturities
First American Treasury Obligations Fund CL Y	\$ 623,445	S&P AAAM	Weighted average of the portfolio: 31 days
Total Investments	<u>\$ 623,445</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, 2024 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
Financed purchased playground equipment	100,220	-	-	100,220
Total capital assets, being depreciated	5,492,184	-	-	5,492,184
Less accumulated depreciation for:				
Infrastructure - stormwater system	189,324	47,331	-	236,655
Infrastructure - parks and amenities	68,864	17,216	-	86,080
Infrastructure - other	281,008	70,252	-	351,260
Financed purchased playground equipment	76,924	14,317	-	91,241
Total accumulated depreciation	616,120	149,116	-	765,236
Total capital assets, being depreciated, net	4,876,064	(149,116)	-	4,726,948
Governmental activities capital assets	<u>\$ 4,876,064</u>	<u>\$ (149,116)</u>	<u>\$ -</u>	<u>\$ 4,726,948</u>

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 27, 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, 2024.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Financed purchase arrangement

During the fiscal year ended September 30, 2019 the District entered into two financed purchase arrangements for the acquisition of playground equipment. The total acquisition cost of the equipment was \$100,220 which was recognized as a financed purchase arrangement. The terms of the arrangements 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. During the current fiscal year the District paid off the entire remaining principal balances related to both of the financed purchase arrangements.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2024 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2018	\$ 6,350,000	\$ -	\$ 130,000	\$ 6,220,000	\$ 135,000
Less: issuance discount	(53,564)	-	(2,198)	(51,366)	-
Financed purchase arrangements	16,172	-	16,172	-	-
Total	<u>\$ 6,312,608</u>	<u>\$ -</u>	<u>\$ 143,974</u>	<u>\$ 6,168,634</u>	<u>\$ 135,000</u>

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 135,000	\$ 308,588	\$ 443,588
2026	140,000	302,400	\$ 442,400
2027	145,000	295,988	\$ 440,988
2028	150,000	289,350	\$ 439,350
2029	160,000	282,375	\$ 442,375
2030-2034	910,000	1,284,375	\$ 2,194,375
2035-2039	1,160,000	1,027,125	\$ 2,187,125
2040-2044	1,500,000	691,875	\$ 2,191,875
2045-2049	1,920,000	255,994	\$ 2,175,994
	<u>\$ 6,220,000</u>	<u>\$ 4,738,070</u>	<u>\$ 10,958,070</u>

NOTE 7 – 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 8 – 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 9 – 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 within each District. The District's initial share of the amenity budget expenses is approximately 48%. During Fiscal Year 2024, the District recognized \$101,034 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, 2024**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 355,842	\$ 357,986	\$ 2,144
Intergovernmental revenue	101,033	101,034	1
Amenity revenue	-	313	313
Total revenues	<u>456,875</u>	<u>459,333</u>	<u>2,458</u>
EXPENDITURES			
Current:			
General government	118,566	103,401	15,165
Maintenance and operations	152,929	136,581	16,348
Amenity	168,452	123,678	44,774
Debt service:			
Principal	16,172	16,172	-
Interest	756	756	-
Total expenditures	<u>456,875</u>	<u>380,588</u>	<u>76,287</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	78,745	<u>\$ 78,745</u>
Fund balance - beginning		<u>510,339</u>	
Fund balance - ending		<u>\$ 589,084</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, 2024.

**DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT
CITY OF DAVENPORT, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	5
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	14
Employee compensation	0
Independent contractor compensation	\$379,726.62
Construction projects to begin on or after October 1; (>\$65K)	N/A
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$1,036.93
Special assessments collected	Debt service - \$1,303.36
Outstanding Bonds:	\$807,953
Series 2018	\$6,220,000



**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, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 10, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

June 10, 2025



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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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, 2024. 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

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.

June 10, 2025



**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, 2024 and have issued our report thereon dated June 10, 2025.

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 June 10, 2025, 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.

June 10, 2025

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, 2023.

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, 2024.

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, 2024.

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, 2024. 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 IX

SECTION C

*Item will be
provided under
separate cover.*

SECTION 1

*Item will be
provided under
separate cover.*

SECTION D

SECTION 1

Davenport Road South Community Development District

Summary of Checks

March 01, 2025 to April 30, 2025

Bank	Date	Check No.'s	Amount
General Fund			
	3/7/25	615-617	2795.16
	3/14/25	618-624	\$ 19,721.27
	3/21/25	625-627	\$ 1,601.09
	3/24/25	628	\$ 510,000.00
	3/27/25	629	\$ 275.40
	4/4/25	630-632	\$ 5,502.00
	4/11/25	633-634	\$ 6,541.26
	4/18/25	635-637	\$ 11,157.36
	4/25/25	638-641	\$ 21,181.23
	4/29/25	642-644	\$ 3,829.56
			\$ 582,604.33

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
3/07/25	00039	2/24/25 22438678	202501 310-51300-31100 ENGINEERING SVCS-JAN25	DEWBERRY ENGINEERS.INC	*	325.00	325.00 000615
3/07/25	00008	1/04/25 27188354	202501 330-53800-48000 PEST CONTROL-JAN25	ORKIN	*	77.00	77.00 000616
3/07/25	00050	2/28/25 12077545	202502 330-53800-12200 SECURITY SVCS-FEB25	SECURITAS SECURITY SERVICES USA,INC	*	2,393.16	2,393.16 000617
3/14/25	00045	2/27/25 14404	202502 330-53800-48200 MNTHLY CLEAN SVCS-FEB25	CSS CLEAN STAR SERVICES CENTRAL FL	*	970.00	970.00 000618
3/14/25	00021	1/31/25 218	202501 330-53800-48700 AMENITY REPAIR & MAINT		*	315.41	
		1/31/25 218	202501 320-53800-47400 GENERAL REPAIRS & MAINT		*	850.00	
		1/31/25 219	202501 320-53800-47400 GENERAL REPAIRS & MAINT		*	1,154.00	
		3/01/25 216	202503 310-51300-34000 MANAGEMENT FEES-MAR25		*	3,750.00	
		3/01/25 216	202503 310-51300-35200 WEBSITE MANAGEMENT-MAR25		*	131.25	
		3/01/25 216	202503 310-51300-35100 INFORMATION TECH-MAR25		*	131.25	
		3/01/25 216	202503 310-51300-31300 DISSEMINATION SVCS-MAR25		*	437.50	
		3/01/25 216	202503 330-57200-49000 AMENITY ACCESS-MAR25		*	525.00	
		3/01/25 216	202503 310-51300-51000 OFFICE SUPPLIES		*	.24	
		3/01/25 216	202503 310-51300-42000 POSTAGE		*	5.54	
		3/01/25 216	202503 310-51300-42500 COPIES		*	3.75	
		3/01/25 217	202503 320-53800-12000 FIELD MANAGEMENT-MAR25		*	1,460.83	
				GOVERNMENTAL MANAGEMENT SERVICES-CF			8,764.77 000619
3/14/25	00063	3/04/25 220522	202503 320-53800-49000 MILTON FENCE REPAIR	MY FENCE CO.	*	3,150.00	3,150.00 000620

DVRS DAVENPORT ROAD IARAUJO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
4/04/25	00011	3/25/25 16944	202503 320-53800-47300	RPLCD SPRAY NOZZLES	*	87.00	
				PRINCE & SONS, INC			87.00 000632
4/11/25	00050	3/31/25 12106704	202503 330-53800-12200	SECURITY SVCS-MAR25	*	2,823.88	
				SECURITAS SECURITY SERVICES USA, INC			2,823.88 000633
4/11/25	00032	3/25/25 7691266	202503 310-51300-32300	TRUSTEE FEES	*	3,717.38	
				US BANK			3,717.38 000634
4/18/25	00049	4/16/25 23047	202504 330-53800-48700	RPLCD CDVI CONTROLLER	*	2,032.30	
				CURRENT DEMANDS ELECTRICAL &			2,032.30 000635
4/18/25	00028	4/17/25 04172025	202504 300-20700-10000	TXFER OF TAX RECEIPTS-S18	*	2,588.15	
				DAVENPORT ROAD SOUTH CDD			2,588.15 000636
4/18/25	00021	4/01/25 222	202504 310-51300-34000	MANAGEMENT FEES-APR25	*	3,750.00	
		4/01/25 222	202504 310-51300-35200	WEBSITE MANAGEMENT-APR25	*	131.25	
		4/01/25 222	202504 310-51300-35100	INFORMATION TECH-APR25	*	131.25	
		4/01/25 222	202504 310-51300-31300	DISSEMINATION SVCS-APR25	*	437.50	
		4/01/25 222	202504 330-57200-49000	AMENITY ACCESS-APR25	*	525.00	
		4/01/25 222	202504 310-51300-51000	OFFICE SUPPLIES	*	.27	
		4/01/25 222	202504 310-51300-42000	POSTAGE	*	66.26	
		4/01/25 222	202504 310-51300-42500	COPIES	*	27.30	
		4/01/25 223	202504 320-53800-12000	FIELD MANAGEMENT-APR25	*	1,460.83	
		4/01/25 223	202504 310-51300-42500	COPIES	*	7.25	
				GOVERNMENTAL MANAGEMENT SERVICES-CF			6,536.91 000637
4/25/25	00021	2/28/25 220	202502 320-53800-47400	FENCE REPAIRS	*	300.00	
		2/28/25 221	202502 320-53800-49000	MILTON FENCE REPAIRS	*	2,284.23	
				GOVERNMENTAL MANAGEMENT SERVICES-CF			2,584.23 000638

DVRS DAVENPORT ROAD IARAUJO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
4/25/25	00008	4/01/25 27589689	202504 330-53800-48000	PEST CONTROL-APR25	*	77.00	
				ORKIN			77.00 000639
4/25/25	00011	4/01/25 17108	202504 320-53800-46200	LANDSCAPE MAINT-APR25	*	3,125.00	
		4/01/25 17108	202504 330-57200-46200	AMENITY LANDSCAPE-APR25	*	1,120.00	
				PRINCE & SONS, INC			4,245.00 000640
4/25/25	00048	4/01/25 27000	202504 330-53800-48100	POOL MAINTENANCE-APR25	*	1,975.00	
		4/01/25 27121	202504 330-53800-48100	RPR HYDRO LIFT	*	12,300.00	
				MCDONNELL CORPORATION DBA			14,275.00 000641
4/29/25	00039	4/22/25 22445854	202503 310-51300-31100	ENGINEERING SVCS-MAR25	*	850.00	
				DEWBERRY ENGINEERS.INC			850.00 000642
4/29/25	00055	3/31/25 00070373	202503 310-51300-48000	NOT OF MEETING-03/20	*	275.03	
				GANNETT MEDIA CORP DBA			275.03 000643
4/29/25	00031	4/28/25 12003	202503 310-51300-31500	ATTORNEY SVCS-MAR25	*	2,704.53	
				KILINSKI VAN WYK PLLC			2,704.53 000644
TOTAL FOR BANK B						582,604.33	
TOTAL FOR REGISTER						582,604.33	

DVRS DAVENPORT ROAD IARAUJO

SECTION 2

Davenport Road South
Community Development District

Unaudited Financial Reporting
April 30, 2025



Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Debt Service Fund - Series 2018</u>
5	<u>Capital Reserve Fund</u>
6	<u>Capital Reserve Fund - Amenity</u>
7-8	<u>Month to Month</u>
9	<u>Assessment Receipt Schedule</u>
10	<u>Long Term Debt Schedule</u>

Davenport Road South

Community Development District

Combined Balance Sheet

April 30, 2025

	General Fund	Debt Service Fund	Capital Reserve Fund	Totals Governmental Funds
Assets:				
Operating Account	\$ 181,812	\$ -	\$ -	\$ 181,812
State Board of Administration	\$ 510,000	\$ -	\$ -	\$ 510,000
Capital Reserve Account	\$ -	\$ -	\$ 107,695	\$ 107,695
Capital Reserve Account - Amenity	\$ -	\$ -	\$ 28,449	\$ 28,449
Due From Other	\$ 163	\$ -	\$ -	\$ 163
Deposits	\$ 1,121	\$ -	\$ -	\$ 1,121
Investments:				
Series 2018				
Reserve	\$ -	\$ 223,506	\$ -	\$ 223,506
Revenue	\$ -	\$ 571,200	\$ -	\$ 571,200
Prepayment	\$ -	\$ 7	\$ -	\$ 7
Total Assets	\$ 693,096	\$ 794,713	\$ 136,144	\$ 1,623,953
Liabilities:				
Accounts Payable	\$ 5,982	\$ -	\$ -	\$ 5,982
Total Liabilities	\$ 5,982	\$ -	\$ -	\$ 5,982
Fund Balance:				
Restricted For:				
Debt Service - Series 2018	\$ -	\$ 794,713	\$ -	\$ 794,713
Assigned For:				
Capital Reserves	\$ -	\$ -	\$ 107,695	\$ 107,695
Capital Reserves - Amenity	\$ -	\$ -	\$ 28,449	\$ 28,449
Unassigned	\$ 687,114	\$ -	\$ -	\$ 687,114
Total Fund Balances	\$ 687,114	\$ 794,713	\$ 136,144	\$ 1,617,971
Total Liabilities & Fund Balance	\$ 693,096	\$ 794,713	\$ 136,144	\$ 1,623,953

Davenport Road South

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/25	Thru 04/30/25	Variance

Revenues:

Assessments-Tax Roll	\$ 355,842	\$ 355,824	\$ 355,824	\$ -
Contributions - Highland Meadows West CDD	\$ 101,937	\$ 101,937	\$ 101,937	\$ -
Total Revenues	\$ 457,779	\$ 457,761	\$ 457,761	\$ -

Expenditures:

General & Administrative:

Supervisor Fees	\$ 12,000	\$ 7,000	\$ 2,800	\$ 4,200
FICA Expenses	\$ -	\$ -	\$ 214	\$ (214)
Engineering Fees	\$ 10,000	\$ 5,833	\$ 1,988	\$ 3,846
Dissemination Fees	\$ 5,250	\$ 3,063	\$ 3,063	\$ -
Attorney Fees	\$ 18,000	\$ 10,500	\$ 8,271	\$ 2,229
Assessment Administration	\$ 5,250	\$ 5,250	\$ 5,250	\$ -
Annual Audit	\$ 4,400	\$ 4,400	\$ 4,400	\$ -
Trustee Fees	\$ 4,042	\$ 3,717	\$ 3,717	\$ -
Management Fees	\$ 45,000	\$ 26,250	\$ 26,250	\$ -
Information Technology	\$ 1,575	\$ 919	\$ 919	\$ -
Website Maintenance	\$ 1,575	\$ 919	\$ 919	\$ -
Postage	\$ 850	\$ 496	\$ 224	\$ 272
Telephone	\$ 100	\$ 58	\$ -	\$ 58
Printing & Binding	\$ 150	\$ 88	\$ 45	\$ 42
Insurance	\$ 7,575	\$ 7,575	\$ 7,296	\$ 279
Legal Advertising	\$ 5,750	\$ 3,354	\$ 1,708	\$ 1,646
Contingency	\$ 2,500	\$ 1,458	\$ 297	\$ 1,161
Dues,Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 124,192	\$ 81,055	\$ 67,536	\$ 13,519

Davenport Road South

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/25	Thru 04/30/25	Variance
<u>Operation and Maintenance</u>				
Field Expenses				
Field Management	\$ 17,530	\$ 10,226	\$ 10,226	\$ (0)
Electric	\$ 4,028	\$ 2,349	\$ 1,802	\$ 548
Streetlights	\$ 23,750	\$ 13,854	\$ 11,114	\$ 2,740
Landscape Maintenance	\$ 37,500	\$ 21,875	\$ 21,875	\$ -
Landscape Contingency	\$ 25,000	\$ 14,583	\$ -	\$ 14,583
Irrigation Repairs	\$ 6,000	\$ 3,500	\$ 881	\$ 2,619
General Field Repairs & Maintenance	\$ 12,500	\$ 7,292	\$ 10,612	\$ (3,321)
Contingency	\$ 7,500	\$ 4,375	\$ 5,434	\$ (1,059)
Subtotal	\$ 133,807	\$ 78,054	\$ 61,944	\$ 16,111
Amenity Expenses				
Property Insurance	\$ 20,553	\$ 20,553	\$ 17,019	\$ 3,534
Security	\$ 35,000	\$ 20,417	\$ 17,098	\$ 3,318
Landscape Maintenance-Amenity	\$ 13,500	\$ 7,875	\$ 7,840	\$ 35
Landscape Contingency-Amenity	\$ 8,500	\$ 4,958	\$ -	\$ 4,958
Pest Control	\$ 850	\$ 496	\$ 439	\$ 57
Pool Maintenance	\$ 23,940	\$ 13,965	\$ 14,341	\$ (376)
Hydro Lift	\$ 10,500	\$ 6,125	\$ 12,300	\$ (6,175)
Janitorial Services	\$ 11,820	\$ 6,895	\$ 6,965	\$ (70)
Janitorial Additional Services	\$ 675	\$ 394	\$ -	\$ 394
Amenity-Electric	\$ 20,250	\$ 11,813	\$ 8,025	\$ 3,787
Amenity-Water	\$ 2,500	\$ 1,458	\$ 2,154	\$ (696)
Cable/Internet	\$ 2,150	\$ 1,254	\$ 1,260	\$ (6)
Parking Lot Resurfacing	\$ 8,000	\$ 4,667	\$ -	\$ 4,667
Amenity Repairs & Maintenance	\$ 15,000	\$ 8,750	\$ 5,338	\$ 3,412
Amenity Access Management	\$ 6,300	\$ 3,675	\$ 3,675	\$ -
Amenity Contingency	\$ 7,500	\$ 4,375	\$ -	\$ 4,375
Subtotal	\$ 187,038	\$ 117,669	\$ 96,454	\$ 21,215
Total O&M Expenses:	\$ 320,845	\$ 195,723	\$ 158,398	\$ 37,325
Total Expenditures	\$ 445,037	\$ 276,778	\$ 225,934	\$ 50,844
<u>Other Financing Sources/Uses:</u>				
Transfer In/(Out)	\$ (12,742)	\$ -	\$ -	\$ -
Total Other Financing Sources/Uses	\$ (12,742)	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ (0)		\$ 231,827	
Fund Balance - Beginning	\$ -		\$ 455,287	
Fund Balance - Ending	\$ (0)		\$ 687,114	

Davenport Road South

Community Development District

Debt Service Fund - Series 2018

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/25	Thru 04/30/25	Variance
Revenues:				
Assessments - Tax Roll	\$ 447,274	\$ 447,274	\$ 447,236	\$ (38)
Interest	\$ -	\$ -	\$ 13,859	\$ 13,859
Total Revenues	\$ 447,274	\$ 447,274	\$ 461,095	\$ 13,821
Expenditures:				
Interest Expense 11/1	\$ 155,813	\$ 155,813	\$ 155,813	\$ -
Principal Expense 11/1	\$ 135,000	\$ 135,000	\$ 135,000	\$ -
Interest Expense 5/1	\$ 152,775	\$ -	\$ -	\$ -
Total Expenditures	\$ 443,588	\$ 290,813	\$ 290,813	\$ -
Excess Revenues (Expenditures)	\$ 3,687		\$ 170,282	
Fund Balance - Beginning	\$ 396,453		\$ 624,431	
Fund Balance - Ending	\$ 400,139		\$ 794,713	

Davenport Road South

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/25	Thru 04/30/25	Variance
<u>Revenues:</u>				
Interest	\$ -	\$ -	\$ 1,941	\$ 1,941
Total Revenues	\$ -	\$ -	\$ 1,941	\$ 1,941
<u>Expenditures:</u>				
Furniture Replacement/Repair	\$ 10,000	\$ -	\$ -	\$ -
Speed Drive for Pool Pumps	\$ 5,500	\$ -	\$ -	\$ -
Capital Outlay	\$ 8,500	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ 53	\$ (53)
Total Expenditures	\$ 24,000	\$ -	\$ 53	\$ (53)
<u>Other Financing Sources:</u>				
Transfer In/(Out)	\$ 12,742	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 12,742	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ (11,258)		\$ 1,888	
Fund Balance - Beginning	\$ 20,234		\$ 105,807	
Fund Balance - Ending	\$ 8,976		\$ 107,695	

Davenport Road South

Community Development District

Capital Reserve Fund - Amenity

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/25	Thru 04/30/25	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 517	\$ 517
Total Revenues	\$ -	\$ -	\$ 517	\$ 517
Expenditures:				
Contingency	\$ -	\$ -	\$ 57	\$ 57
Total Expenditures	\$ -	\$ -	\$ 57	\$ 57
Excess Revenues (Expenditures)	\$ -		\$ 460	
Fund Balance - Beginning	\$ -		\$ 27,989	
Fund Balance - Ending	\$ -		\$ 28,449	

Davenport Road South
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Revenues:</u>													
Assessments-Tax Roll	\$ -	\$ 975	\$ 349,484	\$ 1,758	\$ 1,536	\$ 247	\$ 1,824	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 355,824
Contributions - Highland Meadows West CDD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,937	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,937
Total Revenues	\$ -	\$ 975	\$ 349,484	\$ 1,758	\$ 1,536	\$ 247	\$ 103,761	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 457,761
<u>Expenditures:</u>													
<u>General & Administrative:</u>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ 800	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,800
FICA Expenses	\$ -	\$ -	\$ -	\$ -	\$ 61	\$ 77	\$ 77	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 214
Engineering Fees	\$ 408	\$ -	\$ -	\$ 325	\$ -	\$ 850	\$ 405	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,988
Dissemination Agent	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,063
District Counsel	\$ 1,346	\$ 680	\$ 434	\$ 1,814	\$ 502	\$ 2,705	\$ 791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,271
Assessment Administration	\$ 5,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,400
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,717	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,717
Management Fees	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,250
Information Technology	\$ 131	\$ 131	\$ 131	\$ 131	\$ 131	\$ 131	\$ 131	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 919
Website Maintenance	\$ 131	\$ 131	\$ 131	\$ 131	\$ 131	\$ 131	\$ 131	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 919
Postage & Delivery	\$ 13	\$ 3	\$ 4	\$ 127	\$ 4	\$ 6	\$ 66	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 224
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Printing & Binding	\$ -	\$ -	\$ 5	\$ 0	\$ 2	\$ 4	\$ 35	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45
Insurance	\$ 7,296	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,296
Legal Advertising	\$ -	\$ 950	\$ -	\$ -	\$ -	\$ 275	\$ 483	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,708
Contingency	\$ 41	\$ 41	\$ 42	\$ 40	\$ 44	\$ 44	\$ 45	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 297
Dues,Licenses & Fees	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 18,979	\$ 6,124	\$ 4,934	\$ 6,757	\$ 5,864	\$ 13,127	\$ 11,751	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,536

Davenport Road South
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<i>Operation and Maintenance</i>													
Field Expenses													
Field Management	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ -	\$ -	\$ -	\$ -	\$ -	10,226
Electric	\$ 171	\$ 245	\$ 248	\$ 282	\$ 283	\$ 280	\$ 293	\$ -	\$ -	\$ -	\$ -	\$ -	1,802
Streetlights	\$ 1,574	\$ 1,574	\$ 1,574	\$ -	\$ 3,089	\$ 1,651	\$ 1,651	\$ -	\$ -	\$ -	\$ -	\$ -	11,114
Landscape Maintenance	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ -	\$ -	\$ -	\$ -	\$ -	21,875
Landscape Replacement & Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ 287	\$ 287	\$ 134	\$ -	\$ 87	\$ 87	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	881
General Field Repairs & Maintenance	\$ 4,449	\$ 1,624	\$ -	\$ 2,004	\$ 2,536	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	10,612
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 2,284	\$ 3,150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,434
Subtotal	\$ 11,067	\$ 8,315	\$ 6,542	\$ 6,871	\$ 12,865	\$ 9,754	\$ 6,530	\$ -	\$ -	\$ -	\$ -	\$ -	61,944
Amenity Expenses													
Property Insurance	\$ 17,019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	17,019
Security	\$ 1,779	\$ 2,707	\$ 2,609	\$ 2,393	\$ 2,393	\$ 2,824	\$ 2,393	\$ -	\$ -	\$ -	\$ -	\$ -	17,098
Landscape Maintenance-Amenity	\$ 1,120	\$ 1,120	\$ 1,120	\$ 1,120	\$ 1,120	\$ 1,120	\$ 1,120	\$ -	\$ -	\$ -	\$ -	\$ -	7,840
Landscape Contingency-Amenity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Pest Control	\$ 66	\$ -	\$ 65	\$ 77	\$ 77	\$ 77	\$ 77	\$ -	\$ -	\$ -	\$ -	\$ -	439
Pool Maintenance	\$ 2,425	\$ 2,041	\$ 1,975	\$ 1,975	\$ 1,975	\$ 1,975	\$ 1,975	\$ -	\$ -	\$ -	\$ -	\$ -	14,341
Hydro Lift	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,300	\$ -	\$ -	\$ -	\$ -	\$ -	12,300
Janitorial Services	\$ 950	\$ 1,000	\$ 950	\$ 1,000	\$ 970	\$ 1,015	\$ 1,080	\$ -	\$ -	\$ -	\$ -	\$ -	6,965
Janitorial Additional Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Amenity-Electric	\$ -	\$ 1,320	\$ 1,219	\$ 1,371	\$ 1,332	\$ 1,353	\$ 1,431	\$ -	\$ -	\$ -	\$ -	\$ -	8,025
Amenity-Water	\$ 1,341	\$ 129	\$ 128	\$ 127	\$ 126	\$ 152	\$ 151	\$ -	\$ -	\$ -	\$ -	\$ -	2,154
Cable/Internet	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ -	\$ -	\$ -	\$ -	\$ -	1,260
Parking Lot Resurfacing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Amenity Repairs & Maintenance	\$ -	\$ -	\$ 240	\$ 315	\$ 1,620	\$ 453	\$ 2,709	\$ -	\$ -	\$ -	\$ -	\$ -	5,338
Amenity Access	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ -	\$ -	\$ -	\$ -	\$ -	3,675
Amenity Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Subtotal	\$ 25,405	\$ 9,022	\$ 9,011	\$ 9,083	\$ 10,318	\$ 9,673	\$ 23,942	\$ -	\$ -	\$ -	\$ -	\$ -	96,454
Total O&M Expenses:	\$ 36,472	\$ 17,337	\$ 15,553	\$ 15,955	\$ 23,183	\$ 19,427	\$ 30,471	\$ -	\$ -	\$ -	\$ -	\$ -	158,398
Total Expenditures	\$ 55,450	\$ 23,461	\$ 20,488	\$ 22,711	\$ 29,047	\$ 32,554	\$ 42,222	\$ -	\$ -	\$ -	\$ -	\$ -	225,934
Other Financing Sources/Uses:													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Excess Revenues (Expenditures)	\$ (55,450)	\$ (22,486)	\$ 328,997	\$ (20,953)	\$ (27,511)	\$ (32,307)	\$ 61,538	\$ -	\$ -	\$ -	\$ -	\$ -	231,827

Davenport Road South

Community Development District

Special Assessment Receipts

Fiscal Year 2025

ON ROLL ASSESSMENTS

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

	44%	56%	100%
--	-----	-----	------

Date	Distribution	Gross Amount	Discount/Penalty	Commision	Interest	Property Appraiser	Net Receipts	General Fund	2018 Debt Service	Total
11/13/24	10/21/24	\$ 4,557.63	\$ (239.27)	\$ (86.37)	\$ -	\$ -	\$ 4,231.99	\$ 1,875.10	\$ 2,356.89	\$ 4,231.99
11/19/24	11/01-11/07/24	\$ 2,340.29	\$ (93.61)	\$ (44.93)	\$ -	\$ -	\$ 2,201.75	\$ 975.55	\$ 1,226.20	\$ 2,201.75
11/26/24	11/08-11/15/24	\$ 4,680.58	\$ (187.22)	\$ (89.87)	\$ -	\$ -	\$ 4,403.49	\$ 1,951.09	\$ 2,452.40	\$ 4,403.49
11/30/24	Inv#4652215	\$ -	\$ -	\$ -	\$ -	\$ (3,826.27)	\$ (3,826.27)	\$ (1,695.33)	\$ (2,130.94)	\$ (3,826.27)
11/30/24	Inv#4652214	\$ -	\$ -	\$ -	\$ -	\$ (4,809.40)	\$ (4,809.40)	\$ (2,130.94)	\$ (2,678.46)	\$ (4,809.40)
12/6/24	11/16-11/26/24	\$ 46,805.80	\$ (1,872.24)	\$ (898.67)	\$ -	\$ -	\$ 44,034.89	\$ 19,510.87	\$ 24,524.02	\$ 44,034.89
12/20/24	11/27/24-11/30/24	\$ 784,565.22	\$ (31,376.18)	\$ (15,063.78)	\$ -	\$ -	\$ 738,125.26	\$ 327,046.74	\$ 411,078.52	\$ 738,125.26
12/27/24	12/01/24-12/15/24	\$ 7,020.87	\$ (280.85)	\$ (134.80)	\$ -	\$ -	\$ 6,605.22	\$ 2,926.62	\$ 3,678.60	\$ 6,605.22
1/10/25	12/16/24-12/31/24	\$ 4,174.00	\$ (125.26)	\$ (80.97)	\$ -	\$ -	\$ 3,967.77	\$ 1,758.03	\$ 2,209.74	\$ 3,967.77
2/3/25	10/01/24-12/31/24	\$ -	\$ -	\$ -	\$ 1,241.81	\$ -	\$ 1,241.81	\$ 550.22	\$ 691.59	\$ 1,241.81
2/10/25	01/01/25-01/31/25	\$ 2,340.29	\$ (70.20)	\$ (45.40)	\$ -	\$ -	\$ 2,224.69	\$ 985.71	\$ 1,238.98	\$ 2,224.69
3/7/25	02/01/25-02/28/25	\$ 568.08	\$ -	\$ (11.36)	\$ -	\$ -	\$ 556.72	\$ 246.67	\$ 310.05	\$ 556.72
4/11/25	03/01/25-03/31/25	\$ 4,174.00	\$ -	\$ (83.48)	\$ -	\$ -	\$ 4,090.52	\$ 1,812.42	\$ 2,278.10	\$ 4,090.52
4/30/25	01/01/25-03/31/25	\$ -	\$ -	\$ -	\$ 11.55	\$ -	\$ 11.55	\$ 11.55	\$ -	\$ 11.55
Total		\$ 861,226.76	\$ (34,244.83)	\$ (16,539.63)	\$ 1,253.36	\$ (8,635.67)	\$ 803,059.99	\$ 355,824.30	\$ 447,235.69	\$ 803,059.99

100%	Net Percentage Collected
\$ 57.33	Balance Remaining To Collect

Davenport Road South

Community Development District

Long Term Debt Report

Series 2018, Special Assessment Revenue Bonds	
Interest Rate:	3.750%, 4.500%, 5.000%, 5.125%
Maturity Date:	11/1/2048
Reserve Fund Definition	50% of Maximum Annual Debt Service
Reserve Fund Requirement	\$120,013
Reserve Fund Balance	\$120,013
Bonds Outstanding - 02/27/2018	\$6,830,000
Less: Principal Payment - 11/01/19	(\$110,000)
Less: Principal Payment - 11/01/20	(\$115,000)
Less: Principal Payment - 11/01/21	(\$120,000)
Less: Special Call - 05/01/22	(\$5,000)
Less: Principal Payment - 11/01/22	(\$130,000)
Less: Principal Payment - 11/01/23	(\$130,000)
Less: Principal Payment - 11/01/24	(\$135,000)
Current Bonds Outstanding	\$6,085,000

SECTION 3

SECTION A



Memorandum

To: Board of Supervisors

From: District Management

Date: June 20, 2024

RE: HB7013 – Special Districts Performance Measures and Standards

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A:
Goals, Objectives and Annual Reporting Form

Davenport Road South Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

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

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

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

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

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

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

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

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

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD’s website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

DocuSigned by:

D73AB41E3AB64D4...
Adam Rhinehart

Chair/Vice Chair: _____
Print Name: _____
Davenport Road South Community Development District

Date: 2024-07-25

DocuSigned by:

3F3E5FA5C67E43B...
Tricia Adams

District Manager: _____
Print Name: _____
Davenport Road South Community Development District

Date: 2024-07-24

SECTION B

Davenport Road South Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2025 – September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

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

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

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

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

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

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

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

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

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair: _____
Print Name: _____
Davenport Road South Community Development
District

Date: _____

District Manager: _____
Print Name: _____
Davenport Road South Community Development
District

Date: _____

SECTION 4

**BOARD OF SUPERVISORS MEETING DATES
DAVENPORT ROAD SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026**

The Board of Supervisors of the Davenport Road South Community Development District will hold their regular meetings for Fiscal Year 2025/2026 at the Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880, on the third Thursday of every month, at 10:30 a.m., unless otherwise indicated as follows:

**October 16, 2025
November 20, 2025
December 18, 2025
January 15, 2026
February 19, 2026
March 19, 2026
April 16, 2026
May 21, 2026
June 18, 2026
July 16, 2026
August 20, 2026
September 17, 2026**

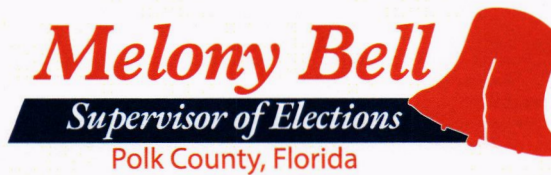
The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

SECTION 5



April 15, 2025

Iman Sakalla – 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. Sakalla,

In response to your request, there are currently **524** voters within the Davenport Road South Community Development District. This number of registered voters in said District is as of **April 15, 2025**.

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

Sincerely,

A handwritten signature in black ink that reads "Melony M. Bell".

Melony M. Bell
Supervisor of Elections
Polk County, Florida

P.O. Box 1460, Bartow, FL 33831 • Phone: (863) 534-5888

PolkElections.gov

Para asistencia en Español, por favor de llamar al (863) 534-5888