

Cross Creek Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817; Phone: 407-723-5900, Fax: 407-723-5901

www.crosscreekcdd.org

The meeting of the Board of Supervisors and the Auditor Selection Committee of the **Cross Creek Community Development District** will be held **Tuesday, August 22, 2023, at 11:00 a.m. at the Holiday Inn Sarasota-Airport, 8009 15th Street East, Sarasota, FL 34243**. The following is the proposed agenda for this meeting.

Call in number: 1-844-621-3956

Passcode: 792 560 599 #

Join from the meeting link

<https://pfmgroup.webex.com/join/ripollv>

NOTE: If you are calling into the meeting by phone or WebEx, please MUTE your line!

AUDITOR SELECTION COMMITTEE AGENDA

- Call to Order
- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Committee]*
- 1. Review of Auditing Services Proposal
 - Berger, Toombs, Elam, Gaines & Frank
 - Grau & Associates
- 2. Ranking of Auditing Services Proposals
- Adjournment

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Call to Order
- Roll Call
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board limited 2 minutes]*
- 1. Consideration of the Minutes of the May 23, 2023, Board of Supervisors' Meeting
- 2. Consideration of the Minutes of the June 27, 2023, Board of Supervisors' Meeting
- 3. Consideration of the Minutes of the July 25, 2023, Board of Supervisors' Meeting

Business Matters

- 4. Review of Auditor Selection Committee Rankings & Selection of Auditor
- 5. Public Hearing on the Adoption of the District's Annual Budget & Imposition of Special Assessment



- a) Public Comments and Testimony
- b) Board Comments
- c) Consideration of Resolution 2023-05, Adopting the Fiscal Year 2024 Budget and Appropriating Funds
- 6. Public Hearing on the Imposition of Special Assessments
 - a) Public Comments and Testimony
 - b) Board Comments
 - c) Consideration of Resolution 2023-06, Imposing Special Assessments and Certifying an Assessment Roll
- 7. Consideration of Resolution 2023-07, Adopting the Annual Meeting Schedule for Fiscal Year 2023-2024
- 8. Review & Acceptance of Fiscal Year 2022 Audit Report
- 9. Review and Acceptance of Termination Letter to S&G Pools, LLC
- 10. Discussion of Pool Maintenance Agreement
- 11. Discussion of the Irrigation, Pump System and Landscaping
- 12. Discussion Pertaining to Addition of a Gym to the Amenities Center
- 13. Update on Landowner's Offer to Purchase of CDD Slivers and Other Property
- 14. Consideration of Turner Pest Control Price Increase
- 15. Ratification of Payment Authorizations 211 - 218
- 16. Review of District Financial Statements

Other Business

- Staff Reports
 - District Counsel
 - District Engineer
 - District Manager
- Supervisor Requests
- Audience Comments

Adjournment



**Cross Creek
Community Development District**

AUDITOR SELECTION COMMITTEE AGENDA

**Cross Creek
Community Development District**

Review of Auditing Services Proposal

**Cross Creek
Community Development District**

Berger, Toombs, Elam, Gaines & Frank

**CROSS CREEK
COMMUNITY DEVELOPMENT DISTRICT
PROPOSAL FOR AUDIT SERVICES**

PROPOSED BY:

Berger, Toombs, Elam, Gaines & Frank
CERTIFIED PUBLIC ACCOUNTANTS, PL

600 Citrus Avenue, Suite 200
Fort Pierce, Florida 34950

(772) 461-6120

CONTACT PERSON:

J. W. Gaines, CPA, Director

DATE OF PROPOSAL:

August 7, 2023

TABLE OF CONTENTS

<u>DESCRIPTION OF SECTION</u>	<u>PAGE</u>
A. Letter of Transmittal	1-2
B. Profile of the Proposer	
Description and History of Audit Firm	3
Professional Staff Resources	4-5
Ability to Furnish the Required Services	5
Arbitrage Rebate Services	6
A. Governmental Auditing Experience	7-16
B. Fee Schedule	17
C. Scope of Work to be Performed	17
D. Resumes	18-34
E. Peer Review Letter	35
Instructions to Proposers	36-37
Evaluation Criteria	38



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

August 7, 2023

Cross Creek Community Development District
Rizzetta & Company, Inc.
3501 Quadrangle Blvd, Suite 270
Orlando, FL 32817

Dear District Manager:

Thank you very much for the opportunity to present our professional credentials to provide audit services for Cross Creek Community Development District.

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has assembled a team of governmental and nonprofit specialists second to none to serve our clients. Our firm has the necessary qualifications and experience to serve as the independent auditors for Cross Creek Community Development District. We will provide you with top quality, responsive service.

Experience

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a recognized leader in providing services to governmental and nonprofit agencies throughout Florida. We have been the independent auditors for a number of local governmental agencies and through our experience in performing their audits, we have been able to increase our audit efficiency and; therefore, reduce costs. We have continually passed this cost savings 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 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 the standards for financial and compliance audits. We will conduct the audit in accordance with auditing standards generally accepted in the United States of America; "Government Auditing Standards" issued by the Comptroller General of the United States; the provisions of the Single Audit Act, Subpart F of Title 2 US Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 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.



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

Cross Creek Community Development District
August 7, 2023

Our firm is a member of the Government Audit Quality Center, an organization dedicated to improving government audit quality. We also utilize the audit program software of a nationally recognized CPA firm to assure us that we are up to date with all auditing standards and to assist us maintain maximum audit efficiencies.

To facilitate your evaluation of our qualifications and experience, we have arranged this proposal to include a resume of our firm, including our available staff, our extensive prior governmental and nonprofit auditing experience and clients to be contacted.

You need a firm that will provide an efficient, cost-effective, high-quality audit within critical time constraints. You need a firm with the prerequisite governmental and nonprofit experience to perform your audit according to stringent legal and regulatory requirements, a firm that understands the complex nature of community development districts and their unique compliance requirements. You need a firm with recognized governmental and nonprofit specialists within the finance and governmental communities. And, certainly, you need a firm that will provide you with valuable feedback to enhance your current and future operations. Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is that firm. J. W. Gaines is the person authorized to make representations for the firm.

Thank you again for the opportunity to submit this proposal to Cross Creek Community Development District.

Very truly yours,

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

PROFILE OF THE PROPOSER

Description and History of Audit Firm

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a Treasure Coast public accounting firm, which qualifies as a small business firm, as established by the Small Business Administration (13 CFR 121.38), with offices in Fort Pierce and Stuart. We are a member of the Florida Institute of Certified Public Accountants and the American Institute of Certified Public Accountants. The firm was formed from the merger of Edwards, Berger, Harris & Company (originated in 1972) and McAlpin, Curtis & Associates (originated in 1949). J. W. Gaines and Associates (originated in 1979) merged with the firm in 2004. Our tremendous growth rate experienced over the last 69 years is directly attributable to the firm's unrelenting dedication to providing the highest quality, responsive professional services attainable to its clients.

We are a member of the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA) to assure we meet the highest standards. Membership in this practice section requires that our firm meet more stringent standards than standard AICPA membership. These rigorous requirements include the requirement of a triennial peer review of our firm's auditing and accounting practice and annual Continuing Professional Education (CPE) for all accounting staff (whether CPA or non-CPA). For standard AICPA membership, only a quality review is required and only CPAs must meet CPE requirements.

We are also a member of the Government Audit Quality Center ("the Center") of the American Institute of Certified Public Accountants to assure the quality of our government audits. Membership in the Center, which is voluntary, requires our firm to comply with additional standards to promote the quality of government audits.

We have been extensively involved in serving local government entities with professional accounting, auditing and consulting services throughout the entire 69 year history of our firm. Our substantial experience over the years makes us uniquely qualified to provide accounting, auditing, and consulting services to these clients. We are a recognized leader in providing services to governmental and nonprofit agencies on the Treasure Coast and in Central and South Florida, with extensive experience in auditing community development districts and water control districts. We were the independent auditors of the City of Fort Pierce for over 37 years and currently, we are the independent auditors for St. Lucie County since 2002, and for 34 of the 38 years that the county has been audited by CPA firms. Additionally, we have performed audits of the City of Stuart, the City of Vero Beach, Indian River County and Martin County. We also presently audit over 75 Community Development Districts throughout Florida.

Our firm was founded on the belief that we are better able to respond to our clients needs through education, experience, independence, quality control, and personal service. Our firm's commitment to quality is reflected in our endeavor of professional excellence via continuing education, the use of the latest computer technology, professional membership in PCPS and peer review.

We believe our approach to audit engagements, intelligence and innovation teamed with sound professional judgment enables us to explore new concepts while remaining sensitive to the fundamental need for practical solutions. We take pride in giving you the assurance that the personal assistance you receive comes from years of advanced training, technical experience and financial acumen.

Professional Staff Resources

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has a total of 27 professional and administrative staff (including 12 professional staff with extensive experience servicing government entities). The work will be performed out of our Fort Pierce office with a proposed staff of one senior accountant and one or two staff accountants supervised by an audit manager and audit partner. With the exception of the directors of the firm's offices, the professional staff is not specifically assigned to any of our individual offices. The professional and administrative staff resources available to you through Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL are as follows:

	<u>Total</u>
Partners/Directors (CPA's)	6
Managers (CPA)	1
Senior/Supervisor Accountants (2 CPA's)	2
Staff Accountants (2 CPA)	10
Computer Specialist	1
Paraprofessional	7
Administrative	<u>5</u>
Total – all personnel	32

Following is a brief description of each employee classification:

Staff Accountant – Staff accountants work directly under the constant supervision of the auditor-in-charge and, are responsible for the various testing of documents, account analysis and any other duties as his/her supervisor believes appropriate. Minimum qualification for a staff accountant is graduation from an accredited university or college with a degree in accounting or equivalent.

Senior Accountant – A senior accountant must possess all the qualifications of the staff accountant, in addition to being able to draft the necessary reports and financial statements, and supervise other staff accountants when necessary.

Managers – A manager must possess the qualifications of the senior accountant, plus be able to work without extensive supervision from the auditor-in-charge. The manager should be able to draft audit reports from start to finish and to supervise the audit team, if necessary.

Principal – A principal is a partner/director in training. He has been a manager for several years and possesses the technical skills to act as the auditor-in-charge. A principal has no financial interest in the firm.

Partner/Director – The director has extensive governmental auditing experience and acts as the auditor-in-charge. Directors have a financial interest in the firm.

Professional Staff Resources (Continued)

Independence – Independence of the public accounting firm, with respect to the audit client, is the foundation from which the public gains its trust in the opinion issued by the public accounting firm at the end of the audit process. This independence must be in appearance as well as in fact. The public must perceive that the accounting firm is independent of the audit entity to ensure that nothing would compromise the opinion issued by the public accounting firm. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is independent of Cross Creek Community Development District, including its elected officials and related parties, at the date of this proposal, as defined by the following rules, regulations, and standards:

AuSection 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-1, Florida Administrative Code;

Section 473.315, Florida Statutes; and,

Government Auditing Standards, issued by the Comptroller General of the United States.

On an annual basis, all members of the firm are required to confirm, in writing, that they have no personal or financial relationships or holding that would impair their independence with regard to the firm's clients.

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, the utmost care must be exercised by independent auditors in the performance of their duties.

Ability to Furnish the Required Services

As previously noted in the Profile of the Proposer section of this document, our firm has been in existence for over 69 years. We have provided audit services to some clients for over 30 years continually. Our firm is insured against physical loss through commercial insurance and we also carry liability insurance. The majority of our audit documentation is stored electronically, both on our office network and on each employee laptop or computer assigned to each specific job. Our office computer network is backed up on tape, so in the event of a total equipment loss, we can restore all data as soon as replacement equipment is acquired. In addition, our field laptop computers carry the same data and can be used in the event of emergency with virtually no delay in completing the required services.

ADDITIONAL SERVICES PROVIDED

Arbitrage Rebate Services

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL also provides arbitrage rebate compliance and related services to governmental issuers. The Tax Reform Act of 1986 requires issuers of most tax-exempt obligations to pay (i.e., “rebate”) to the United States government any arbitrage profits. Arbitrage profits are earnings on the investment of bond proceeds and certain other monies in excess of what would have been earned had such monies been invested at a yield equal to the yield on the bonds.

Federal tax law requires that interim rebate calculations and payments are due at the end of every fifth bond year. Final payment is required upon redemption of the bonds. More frequent calculations may be deemed advisable by an issuer’s auditor, trustee or bond counsel or to assure that accurate and current records are available. These more frequent requirements are usually contained in the Arbitrage or Rebate Certificate with respect to the bonds.

Our firm performs a comprehensive rebate analysis and includes the following:

- Verifying that the issue is subject to rebate;
- Calculating the bond yield;
- Identifying, and separately accounting for, all “Gross Proceeds” (as that term is defined in the Code) of the bond issue, including those requiring analysis due to “transferred proceeds” and/or “commingled funds” circumstances;
- Determining what general and/or elective options are available to Gross proceeds of the issue;
- Calculating the issue’s excess investment earning (rebate liability), if any;
- Delivering appropriate documentation to support all calculations;
- Providing an executive summary identifying the methodology employed, major assumptions, conclusions, and any other recommendations for changes in recordkeeping and investment policies;
- Assisting as necessary in the event of an Internal Revenue Service inquiry; and,
- Consulting with issue staff, as necessary, regarding arbitrage related matters.

GOVERNMENTAL AUDITING EXPERIENCE

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has been practicing public accounting in Florida for 69 years. Our success over the years has been the result of a strong commitment to providing personalized quality service to our clients.

The current members of our firm have performed audits of over 900 community development districts, and over 1,800 audits of municipalities, counties and other governmental entities such as the City of Fort Pierce and St. Lucie County.

Our firm provides a variety of accounting, auditing, tax litigation support, and consulting services. Some of the professional accounting, auditing and management consulting services that are provided by our firm are listed below:

- Performance of annual financial and compliance audits, including Single Audits of state and federal financial assistance programs, under the provisions of the Single Audit Act, Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), with minimal disruptions to your operations;
- Performance of special compliance audits to ascertain compliance with the applicable local, state and federal laws and regulations;
- Issuance of comfort letters and consent letters in conjunction with the issuance of tax-exempt debt obligations, including compiling financial data and interim period financial statement reviews;
- Calculation of estimated and actual federal arbitrage rebates;
- Assistance in compiling historical financial data for first-time and supplemental submissions for GFOA Certificate of Achievement for Excellence in Financial Reporting;
- Preparation of indirect cost allocation systems in accordance with Federal and State regulatory requirements;
- Providing human resource and employee benefit consulting;
- Performance of automation feasibility studies and disaster recovery plans;
- Performance feasibility studies concerning major fixed asset acquisitions and utility plant expansion plans (including electric, water, pollution control, and sanitation utilities); and
- Assistance in litigation, including testimony in civil and criminal court.
- Assist clients who utilize QuickBooks software with their software needs. Our Certified QuickBooks Advisor has undergone extensive training through QuickBooks and has passed several exams to attain this Certification.

Continuing Professional Education

All members of the governmental audit staff of our firm, and audit team members assigned to this engagement, are in compliance with the Continuing Professional Education (CPE) requirements set forth in Government Auditing Standards issued by the Comptroller General of the United States. In addition, our firm is in compliance with the applicable provisions of the Florida Statutes that require CPA's to have met certain CPE requirements prior to proposing on governmental audit engagements.

GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

The audit team has extensive experience in performing governmental audits and is exposed to intensive and continuing concentration on these types of audits. Due to the total number of governmental audits our team performs, each member of our governmental staff must understand and be able to perform several types of governmental audits. It is our objective to provide each professional employee fifty hours or more of comprehensive continuing professional education each year. This is accomplished through attending seminars throughout Florida and is reinforced through in-house training.

Our firm has made a steadfast commitment to professional education. Our active attendance and participation in continuing professional education is a major part of our objective to obtain the most recent knowledge on issues which are of importance to our clients. We are growing on the reputation for work that our firm is providing today.

Quality Control Program

Quality control requires continuing commitment to professional excellence. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is formally dedicated to that commitment.

To ensure maintaining the standards of working excellence required by our firm, we joined the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA). To be a participating member firm of this practice section, a firm must obtain an independent Peer 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 the 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 continuation of clients; and,
- Inspection and review system.

We believe that our commitment to the program is rewarding not only to our firm, but primarily to our clients.

The external independent Peer Review of the elements of our quality control policies and procedures performed by an independent certified public accountant, approved by the PCPS of the AICPA, provides you with the assurance that we continue to conform to standards of the profession in the conduct of our accounting and auditing practice.

GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

Our firm is also a member of Governmental Audit Quality Center (GAQC), a voluntary membership center for CPA firms that perform governmental audits. This center promotes the quality of governmental audits.

Our firm has completed successive Peer Reviews. These reviews included a representative sample of our firm's local governmental auditing engagements. As a result of these reviews, our firm obtained an unqualified opinion on our quality control program and work procedures. On page 31 is a copy of our most recent Peer Review report. It should be noted that we received a pass rating.

Our firm has never had any disciplinary actions by state regulatory bodies or professional organizations.

As our firm performs approximately one hundred audits each year that are reviewed by federal, state or local entities, we are constantly dealing with questions from these entities about our audits. We are pleased to say that any questions that have been raised were minor issues and were easily resolved without re-issuing any reports.

Certificate of Achievement for Excellence in Financial Reporting (CAFR)

We are proud and honored to have been involved with the City of Fort Pierce and the Fort Pierce Utilities Authority when they received their first Certificates of Achievement for Excellence in Financial Reporting for the fiscal years ended September 30, 1988 and 1994, respectively. We were also instrumental in the City of Stuart receiving the award, in our first year of performing their audit, for the year ended September 30, 1999.

We also assisted St. Lucie County, Florida for the year ended September 30, 2003, in preparing their first Comprehensive Annual Financial Report, and St. Lucie County has received their Certificate of Achievement for Excellence in Financial Reporting every year since.

As continued commitment to insuring that we are providing the highest level of experience, we have had at least one employee of our firm serve on the GFOA – Special Review Committee since the mid-1980s. This committee is made up of selective Certified Public Accountants throughout the United States who have demonstrated their high level of knowledge and expertise in governmental accounting. Each committee member attends a special review meeting at the Annual GFOA Conference. At this meeting, the committee reports on the Certificate of Achievement Program's most recent results, future goals, and common reporting deficiencies.

We feel that our previous experience in assisting the City of Fort Pierce, the Fort Pierce Utilities Authority and St. Lucie County obtain their first CAFRs, and the City of Stuart in continuing to receive a CAFR and our firm's continued involvement with the GFOA, and the CAFR review committee make us a valued asset for any client in the field of governmental financial reporting.

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

References

Terracina Community Development
District
Jeff Walker, Special District Services
(561) 630-4922

Gateway Community Development
District
Stephen Bloom, Severn Trent Management
(954) 753-5841

The Reserve Community Development District

Darrin Mossing, Governmental Management
Services LLC
(407) 841-5524

Port of the Islands Community Development
District
Cal Teague, Premier District Management

(239) 690-7100 ext 101

In addition to the above, we have the following additional governmental audit experience:

Community Development Districts

Aberdeen Community Development
District

Beacon Lakes Community
Development District

Alta Lakes Community Development
District

Beaumont Community Development
District

Amelia Concourse Community
Development District

Bella Collina Community Development
District

Amelia Walk Community
Development District

Bonnet Creek Community
Development District

Aqua One Community Development
District

Buckeye Park Community
Development District

Arborwood Community Development
District

Candler Hills East Community
Development District

Arlington Ridge Community
Development District

Cedar Hammock Community
Development District

Bartram Springs Community
Development District

Central Lake Community
Development District

Baytree Community Development
District

Channing Park Community
Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Cheval West Community Development District	Evergreen Community Development District
Coconut Cay Community Development District	Forest Brooke Community Development District
Colonial Country Club Community Development District	Gateway Services Community Development District
Connerton West Community Development District	Gramercy Farms Community Development District
Copperstone Community Development District	Greenway Improvement District
Creekside @ Twin Creeks Community Development District	Greyhawk Landing Community Development District
Deer Run Community Development District	Griffin Lakes Community Development District
Dowden West Community Development District	Habitat Community Development District
DP1 Community Development District	Harbor Bay Community Development District
Eagle Point Community Development District	Harbourage at Braden River Community Development District
East Nassau Stewardship District	Harmony Community Development District
Eastlake Oaks Community Development District	Harmony West Community Development District
Easton Park Community Development District	Harrison Ranch Community Development District
Estancia @ Wiregrass Community Development District	Hawkstone Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Heritage Harbor Community Development District	Madeira Community Development District
Heritage Isles Community Development District	Marhsall Creek Community Development District
Heritage Lake Park Community Development District	Meadow Pointe IV Community Development District
Heritage Landing Community Development District	Meadow View at Twin Creek Community Development District
Heritage Palms Community Development District	Mediterra North Community Development District
Heron Isles Community Development District	Midtown Miami Community Development District
Heron Isles Community Development District	Mira Lago West Community Development District
Highland Meadows II Community Development District	Montecito Community Development District
Julington Creek Community Development District	Narcoossee Community Development District
Laguna Lakes Community Development District	Naturewalk Community Development District
Lake Bernadette Community Development District	New Port Tampa Bay Community Development District
Lakeside Plantation Community Development District	Overoaks Community Development District
Landings at Miami Community Development District	Panther Trace II Community Development District
Legends Bay Community Development District	Paseo Community Development District
Lexington Oaks Community Development District	Pine Ridge Plantation Community Development District
Live Oak No. 2 Community Development District	Piney Z Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Poinciana Community Development District	Sampson Creek Community Development District
Poinciana West Community Development District	San Simeon Community Development District
Port of the Islands Community Development District	Six Mile Creek Community Development District
Portofino Isles Community Development District	South Village Community Development District
Quarry Community Development District	Southern Hills Plantation I Community Development District
Renaissance Commons Community Development District	Southern Hills Plantation III Community Development District
Reserve Community Development District	South Fork Community Development District
Reserve #2 Community Development District	St. John's Forest Community Development District
River Glen Community Development District	Stoneybrook South Community Development District
River Hall Community Development District	Stoneybrook South at ChampionsGate Community Development District
River Place on the St. Lucie Community Development District	Stoneybrook West Community Development District
Rivers Edge Community Development District	Tern Bay Community Development District
Riverwood Community Development District	Terracina Community Development District
Riverwood Estates Community Development District	Tison's Landing Community Development District
Rolling Hills Community Development District	TPOST Community Development District
Rolling Oaks Community Development District	

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Triple Creek Community Development District	Vizcaya in Kendall Development District
TSR Community Development District	Waterset North Community Development District
Turnbull Creek Community Development District	Westside Community Development District
Twin Creeks North Community Development District	WildBlue Community Development District
Urban Orlando Community Development District	Willow Creek Community Development District
Verano #2 Community Development District	Willow Hammock Community Development District
Viera East Community Development District	Winston Trails Community Development District
VillaMar Community Development District	Zephyr Ridge Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Other Governmental Organizations

City of Westlake	Office of the Medical Examiner, District 19
Florida Inland Navigation District	Rupert J. Smith Law Library of St. Lucie County
Fort Pierce Farms Water Control District	St. Lucie Education Foundation
Indian River Regional Crime Laboratory, District 19, Florida	Seminole Improvement District
Viera Stewardship District	Troup Indiantown Water Control District

Current or Recent Single Audits.

St. Lucie County, Florida
Early Learning Coalition, Inc.
Treasure Coast Food Bank, Inc.

Members of our audit team have acquired extensive experience from performing or participating in over 1,800 audits of governments, independent special taxing districts, school boards, and other agencies that receive public money and utilize fund accounting.

Much of our firm's auditing experience is with compliance auditing, which is required for publicly financed agencies. In this type of audit, we do a financial examination and also confirm compliance with various statutory and regulatory guidelines.

Following is a summary of our other experience, including Auditor General experience, as it pertains to other governmental and fund accounting audits.

Counties

(Includes elected constitutional officers, utilities and dependent taxing districts)

Indian River
Martin
Okeechobee
Palm Beach

Municipalities

City of Port St. Lucie
City of Vero Beach
Town of Orchid

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Special Districts

Bannon Lakes Community Development District
Boggy Creek Community Development District
Capron Trail Community Development District
Celebration Pointe Community Development District
Coquina Water Control District
Diamond Hill Community Development District
Dovera Community Development District
Durbin Crossing Community Development District
Golden Lakes Community Development District
Lakewood Ranch Community Development District
Martin Soil and Water Conservation District
Meadow Pointe III Community Development District
Myrtle Creek Community Development District
St. Lucie County – Fort Pierce Fire District
The Crossings at Fleming Island
St. Lucie West Services District
Indian River County Mosquito Control District
St. John's Water Control District
Westchase and Westchase East Community Development Districts
Pier Park Community Development District
Verandahs Community Development District
Magnolia Park Community Development District

Schools and Colleges

Federal Student Aid Programs – Indian River Community College
Indian River Community College
Okeechobee County District School Board
St. Lucie County District School Board

State and County Agencies

Central Florida Foreign-Trade Zone, Inc. (a nonprofit organization affiliated with the St. Lucie County Board of County Commissioners)
Florida School for Boys at Okeechobee
Indian River Community College Crime Laboratory
Indian River Correctional Institution

FEE SCHEDULE

We propose the fee for our audit services described below to be \$4,085 for the years ended September 30, 2023, 2024, and 2025. The fee is contingent upon the financial records and accounting systems of Cross Creek Community Development District being “audit ready” and the financial activity for the District is not materially increased. If we discover that additional preparation work or subsidiary schedules are needed, we will consult with your authorized representative. We can assist with this additional work at our standard rates should you desire.

SCOPE OF WORK TO BE PERFORMED

If selected as the District's auditors, we will perform a financial and compliance audit in accordance with Section 11.45, Florida Statutes, in order to express an opinion on an annual basis on the financial statements of Cross Creek Community Development District as of September 30, 2023, 2024, and 2025. The audits will be performed to the extent necessary to express an opinion on the fairness in all material respects with which the financial statements present the financial position, results of operations and changes in financial position in conformity with generally accepted accounting principles and to determine whether, for selected transactions, operations are properly conducted in accordance with legal and regulatory requirements. Reportable conditions that are also material weaknesses shall be identified as such in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters. Other (non-reportable) conditions discovered during the course of the audit will be reported in a separate letter to management, which will be referred to in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters.

Our audit will be performed in accordance with standards for financial and compliance audits contained in *Government Auditing Standards*, as well as in compliance with rules and regulations of audits of special districts as set forth by the State Auditor General in Chapter 10.550, Local Governmental Entity Audits, and other relevant federal, state and county orders, statutes, ordinances, charter, resolutions, bond covenants, Administrative Code and procedures, or rules and regulations which may pertain to the work required in the engagement.

The primary purpose of our audit will be to express an opinion on the financial statements discussed above. It should be noted that such audits are subject to the inherent risk that errors or irregularities may not be detected. However, if conditions are discovered which lead to the belief that material errors, defalcations or other irregularities may exist or if other circumstances are encountered that require extended services, we will promptly notify the appropriate individual.

Commitment to Quality Service

Personnel Qualifications and Experience

J. W. Gaines, CPA, CITP

Director – 41 years

Education

- ◆ Stetson University, B.B.A. – Accounting

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy
- ◆ Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Affiliate member Government Finance Officers Association
- ◆ Past President, Vice President-Campaign Chairman, Vice President and Board Member of United Way of St. Lucie County, 1989 - 1994
- ◆ Past President, President Elect, Secretary and Treasurer of the Treasure Coast Chapter of the Florida Institute of Certified Public Accountants, 1988 - 1991
- ◆ Past President of Ft. Pierce Kiwanis Club, 1994 - 95, Member/Board Member since 1982
- ◆ Past President, Vice President and Treasurer of St. Lucie County Chapter of the American Cancer Society, 1980 -1986
- ◆ Member of the St. Lucie County Chamber of Commerce, Member Board of Directors, Treasurer, September 2002 - 2006, Chairman Elect 2007, Chairman 2008, Past Chairman 2009
- ◆ Member Lawnwood Regional Medical Center Board of Trustees, 2000 – Present, Chairman 2013 - Present
- ◆ Member of St. Lucie County Citizens Budget Committee, 2001 – 2002
- ◆ Member of Ft. Pierce Citizens Budget Advisory Committee, 2010 – 2011
- ◆ Member of Ft. Pierce Civil Service Appeals Board, 2013 - Present

Professional Experience

- ◆ Miles Grant Development/Country Club – Stuart, Florida, July 1975 – October 1976
- ◆ State Auditor General's Office – Public Accounts Auditor – November 1976 through September 1979
- ◆ Director - Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for numerous government and nonprofit audits.
- ◆ Over 40 years experience in all phases of public accounting and auditing experience, with a concentration in financial and compliance audits. Mr. Gaines has been involved in all phases of the audits listed on the preceding pages.

Commitment to Quality Service

Personnel Qualifications and Experience
--

J. W. Gaines, CPA, CITP (Continued)

Director

Continuing Professional Education

- ♦ Has participated in numerous continuing professional education courses provided by nationally recognized sponsors over the last two years to keep abreast of the latest developments in accounting and auditing such as:
 - Governmental Accounting Report and Audit Update
 - Analytical Procedures, FICPA
 - Annual Update for Accountants and Auditors
 - Single Audit Sampling and Other Considerations

Commitment to Quality Service

Personnel Qualifications and Experience

David S. McGuire, CPA, CITP

Accounting and Audit Principal – 18 years

Accounting and Audit Manager – 4 years

Staff Accountant – 11 years

Education

- ◆ University of Central Florida, B.A. – Accounting
- ◆ Barry University – Master of Professional Accountancy

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy
- ◆ Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants
- ◆ Certified Not-For-Profit Core Concepts 2018

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Associate Member, Florida Government Finance Office Associates
- ◆ Assistant Coach – St. Lucie County Youth Football Organization (1994 – 2005)
- ◆ Assistant Coach – Greater Port St. Lucie Football League, Inc. (2006 – 2010)
- ◆ Board Member – Greater Port St. Lucie Football League, Inc. (2011 – 2017)
- ◆ Treasurer, AIDS Research and Treatment Center of the Treasure Coast, Inc. (2000 – 2003)
- ◆ Board Member/Treasurer, North Treasure Coast Chapter, American Red Cross (2004 – 2010)
- ◆ Member/Board Member of Port St. Lucie Kiwanis (1994 – 2001)
- ◆ President (2014/15) of Sunrise Kiwanis of Fort Pierce (2004 – 2017)
- ◆ St. Lucie District School Board Superintendent Search Committee (2013 – present)
- ◆ Board Member – Phrozen Pharos (2019-2021)

Professional Experience

- ◆ Twenty-eight years public accounting experience with an emphasis on nonprofit and governmental organizations.
- ◆ Audit Manager in-charge on a variety of audit and review engagements within several industries, including the following government and nonprofit organizations:
 - St. Lucie County, Florida
 - 19th Circuit Office of Medical Examiner
 - Troup Indiantown Water Control District
 - Exchange Club Center for the Prevention of Child Abuse, Inc.
 - Healthy Kids of St. Lucie County
 - Mustard Seed Ministries of Ft. Pierce, Inc.
 - Reaching Our Community Kids, Inc.
 - Reaching Our Community Kids - South
 - St. Lucie County Education Foundation, Inc.
 - Treasure Coast Food Bank, Inc.
 - North Springs Improvement District
- ◆ Four years of service in the United States Air Force in computer operations, with a top secret (SCI/SBI) security clearance.

Commitment to Quality Service

Personnel Qualifications and Experience

David S. McGuire, CPA, CITP (Continued)

Accounting and Audit Principal

Continuing Professional Education

- ◆ Mr. McGuire has attended numerous continuing professional education courses and seminars taught by nationally recognized sponsors in the accounting auditing and single audit compliance areas. He has attended courses over the last two years in those areas as follows:

- Not-for-Profit Auditing Financial Results and Compliance Requirements

- Update: Government Accounting Reporting and Auditing

- Annual Update for Accountants and Auditors

Commitment to Quality Service

Personnel Qualifications and Experience

David F. Haughton, CPA

Accounting and Audit Manager – 30 years

Education

- ◆ Stetson University, B.B.A. – Accounting

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Former Member of Florida Institute of Certified Public Accountants Committee on State and Local Government
- ◆ Affiliate Member Government Finance Officers Association (GFOA) for over 10 years
- ◆ Affiliate Member Florida Government Finance Officers Association (FGFOA) for over 10 years
- ◆ Technical Review – 1997 FICPA Course on State and Local Governments in Florida
- ◆ Board of Directors – Kiwanis of Ft. Pierce, Treasurer – 1994-1999; Vice President – 1999-2001

Professional Experience

- ◆ Twenty-seven years public accounting experience with an emphasis on governmental and nonprofit organizations.
- ◆ State Auditor General's Office – West Palm Beach, Staff Auditor, June 1985 to September 1985
- ◆ Accounting and Audit Manager of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for audit and accounting services including governmental and not-for-profit audits.
- ◆ Over 20 years of public accounting and governmental experience, specializing in governmental and nonprofit organizations with concentration in special districts, including Community Development Districts which provide services including water and sewer utilities. Governmental and non-profit entities served include the following:

Counties:

St. Lucie County

Municipalities:

City of Fort Pierce

City of Stuart

Commitment to Quality Service

Personnel Qualifications and Experience

David F. Haughton, CPA (Continued)

Accounting and Audit Manager

Professional Experience (Continued)

Special Districts:

Bluewaters Community Development District
Country Club of Mount Dora Community Development District
Fiddler's Creek Community Development District #1 and #2
Indigo Community Development District
North Springs Improvement District
Renaissance Commons Community Development District
St. Lucie West Services District
Stoneybrook Community Development District
Summerville Community Development District
Terracina Community Development District
Thousand Oaks Community Development District
Tree Island Estates Community Development District
Valencia Acres Community Development District

Non-Profits:

The Dunbar Center, Inc.
Hibiscus Children's Foundation, Inc.
Hope Rural School, Inc.
Maritime and Yachting Museum of Florida, Inc.
Tykes and Teens, Inc.
United Way of Martin County, Inc.
Workforce Development Board of the Treasure Coast, Inc.

- ◆ While with the Auditor General's Office he was on the staff for the state audits of the Martin County School District and Okeechobee County School District.
- ◆ During 1997 he performed a technical review of the Florida Institute of Certified Public Accountants state CPE course on Audits of State and Local Governments in Florida. His comments were well received by the author and were utilized in future updates to the course.

Continuing Professional Education

- ◆ During the past several years, he has participated in numerous professional development training programs sponsored by the AICPA and FICPA, including state conferences on special districts and governmental auditing in Florida. He averages in excess of 100 hours bi-annually of advanced training which exceeds the 80 hours required in accordance with the continuing professional education requirements of the Florida State Board of accountancy and the AICPA Private Companies Practice Section. He has over 75 hours of governmental CPE credit within the past two years.

Commitment to Quality Service

Personnel Qualifications and Experience

Matthew Gonano, CPA

Senior Staff Accountant – 10 years

Education

- ◆ University of North Florida, B.B.A. – Accounting
- ◆ University of Alicante, Spain – International Business
- ◆ Florida Atlantic University – Masters of Accounting

Professional Affiliations/Community Service

- ◆ American Institute of Certified Public Accountants
- ◆ Florida Institute of Certified Public Accountants

Professional Experience

- ◆ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.
- ◆ Performed audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with OMB Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations.

Continuing Professional Education

- ◆ Mr. Gonano has participated in numerous continuing professional education courses.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Paul Daly

Staff Accountant – 9 years

Education

- ♦ Florida Atlantic University, B.S. – Accounting

Professional Experience

- ♦ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ♦ Working to attain the requirements to take the Certified Public Accounting (CPA) exam.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Melissa Marlin, CPA

Senior Staff Accountant – 9 years

Education

- ◆ Indian River State College, A.A. – Accounting
- ◆ Florida Atlantic University, B.B.A. – Accounting

Professional Experience

- ◆ Staff accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Mrs. Marlin participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Bryan Snyder

Staff Accountant – 8 years

Education

- ◆ Florida Atlantic University, B.B.A. – Accounting

Professional Experience

- ◆ Accountant beginning his professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.
- ◆ Mr. Snyder is gaining experience auditing governmental & nonprofit entities.

Continuing Professional Education

- ◆ Mr. Snyder participates in numerous continuing education courses and plans on working to acquire his CPA certificate.
- ◆ Mr. Snyder is currently studying to pass the CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Maritza Stonebraker, CPA

Senior Accountant – 7 years

Education

- ♦ Indian River State College, B.S. – Accounting

Professional Experience

- ♦ Staff Accountant beginning her professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.

Continuing Professional Education

- ♦ Mrs. Stonebraker participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Jonathan Herman, CPA

Senior Staff Accountant – 9 years

Education

- ◆ University of Central Florida, B.S. – Accounting
- ◆ Florida Atlantic University, MACC

Professional Experience

- ◆ Accounting graduate with nine years experience with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Mr. Herman participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Sean Stanton, CPA

Staff Accountant – 5 years

Education

- ◆ University of South Florida, B.S. – Accounting
- ◆ Florida Atlantic University, M.B.A. – Accounting

Professional Experience

- ◆ Staff accountant with Berger, Toombs, Elam, Gaines, & Frank auditing governmental and non-profit entities.

Continuing Professional Education

- ◆ Mr. Stanton participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Tifanee Terrell

Staff Accountant – 2 years

Education

- ◆ Florida Atlantic University, M.A.C.C. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Ms. Terrell participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Ms. Terrell is currently studying to pass the CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Dylan Dixon

Staff Accountant – 1 year

Education

- ◆ Indian River State College, A.A. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Mr. Dixon is currently pursuing a bachelor's degree in Accounting.
- ◆ Mr. Dixon participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Mr. Dixon is currently working towards completing an additional 30 hours of education to qualify to sit for CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Brennen Moore

Staff Accountant

Education

- ◆ Indian River State College, A.A. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Mr. Moore is currently enrolled at Indian River State College and will complete his bachelor's degree in spring of 2023.
- ◆ Mr. Moore participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Mr. Moore is currently working towards completing an additional 30 hours of education to qualify to sit for CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience
--

Jordan Wood

Staff Accountant

Education

- ◆ Indian River State College, A.A. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Ms. Wood is currently enrolled at Indian River State College to complete her bachelor's degree.
- ◆ Ms. Wood participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Ms. Wood is currently working towards completing an additional 30 hours of education to qualify to sit for CPA exam.



6815 Dairy Road
Zephyrhills, FL 33542

813.788.2155
BodinePerry.com

Report on the Firm's System of Quality Control

To the Partners of
Berger, Toombs, Elam, Gaines & Frank, CPAs, PL
and the Peer Review Committee of the Florida Institute of Certified Public Accountants

November 30, 2022

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL (the firm), in effect for the year ended May 31, 2022. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control, and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2022, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Berger, Toombs, Elam, Gaines & Frank, CPAs, PLC, has received a peer review rating of *pass*.

Bodine Perry

Bodine Perry

(BERGER_REPORT22)



**CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS**

District Auditing Services for Fiscal Year 2023
Manatee County, Florida

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals must be received no later than August 7, 2023, at 4:00 PM., at the offices of the District Manager, PFM Consulting Group, LLC, located at 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Each Proposer shall submit three (3) hard copies and one (1) electronic copy of the Proposal Documents (defined below), and other requested attachments at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title "Auditing Services – Cross Creek Community Development District" on the face of it.

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the evaluation criteria and a proposal with all required documentation pursuant to Section 12 of these instructions (the "Proposal Documents").

SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a contract or engagement letter with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of District's limited waiver of liability contained in section 768.28, Florida Statutes, or any other statute or law.

SECTION 12. CONTENTS OF PROPOSALS. All proposals shall include the following information in addition to any other requirements of the Proposal Documents.

- A. List position or title of all personnel to perform work on the District audit. Include resumes for each person listed; list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including resumes with applicable certifications.
- C. Provide three (3) references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person. Identify any work previously conducted for other community development districts.
- D. The lump sum cost of the provision of the services under the proposal, plus the cost of two (2) annual renewals.

SECTION 13. PROTESTS. In accordance with the District's Rules of Procedure, any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) hours after the receipt of the proposed contract documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to aforesaid contract award.

SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the evaluation criteria, contained within the Proposal Documents.

**AUDITOR SELECTION
EVALUATION CRITERIA (WITH PRICE)**

1. Ability of Personnel. (20 Points)

This includes the geographic locations of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.

2. Proposer's Experience. (20 Points)

This includes past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other community development districts in other contracts; character, integrity, reputation, of respondent, etc.

3. Understanding of Scope of Work. (20 Points)

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. Ability to Furnish the Required Services. (20 Points)

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

5. Price. (20 Points)

Points will be awarded based upon the lowest total bid for rendering the services and the reasonableness of the proposal.

**Cross Creek
Community Development District**

Grau & Associates



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

CROSS CREEK

Community Development District

Due Date: August 7, 2023
4:00PM

Submitted to:

Cross Creek
Community Development District
c/o District Manager
3501 Quadrangle Blvd, Suite 270
Orlando, Florida 32817

Submitted by:

Antonio J. Grau, Partner
Grau & Associates
951 Yamato Road, Suite 280
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

Table of Contents

	PAGE
EXECUTIVE SUMMARY / TRANSMITTAL LETTER	1
FIRM QUALIFICATIONS.....	3
FIRM & STAFF EXPERIENCE.....	6
REFERENCES.....	11
SPECIFIC AUDIT APPROACH.....	13
COST OF SERVICES	17
SUPPLEMENTAL INFORMATION	19



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

August 7, 2023

Cross Creek Community Development District
c/o District Manager
12051 Corporate Boulevard, Suite 270
Orlando, Florida 32817

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2023, with an option for two (2) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Cross Creek 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.

Special district audits are at the core of our practice: **we have a total of 360 clients, 329 or 91% of which are special districts.** We know the specifics of the professional services and work products needed to meet your RFP requirements like no other firm. With this level of experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to client 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 Racquel McIntosh, CPA (rmcintosh@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



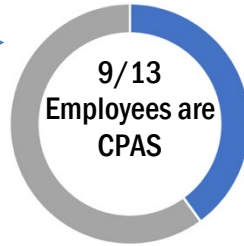
Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



3 Partners
10 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**

Quality Controls

- ⇒ 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

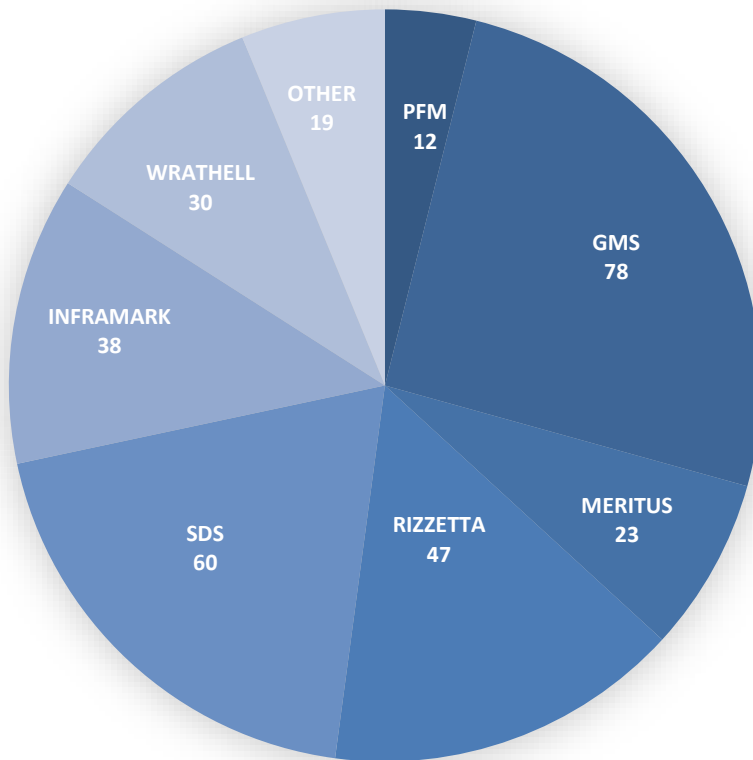
Review Number: 594791

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:

58 hours

Professional

Memberships: AICPA,

FICPA, FGFOA, GFOA

Racquel McIntosh, CPA (Partner)

Years Performing Audits: 18+

CPE (last 2 years):

Government

Accounting, Auditing:

38 hours; Accounting,

Auditing and Other:

56 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."

Racquel McIntosh

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.

Grau contracts with an outside group of IT management consultants to assist with matters including, but not limited to; network and database security, internet security and vulnerability testing.

An advisory consultant will be available as a sounding board to advise in those areas where problems are encountered.



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
58
82 (includes of 4 hours of Ethics CPE)



Racquel C. McIntosh, CPA

Partner

Contact : rmcintosh@graucpa.com | (561) 939-6669

Experience

Racquel has been providing government audit, accounting and advisory services to our clients for over 14 years. She serves as the firm's quality control partner; in this capacity she closely monitors engagement quality ensuring standards are followed and maintained throughout the audit.

Racquel develops in-house training seminars on current government auditing, accounting, and legislative topics and also provides seminars for various government organizations. In addition, she assists clients with implementing new accounting software, legislation, and standards.

Education

Florida Atlantic University (2004)
Master of Accounting
Florida Atlantic University (2003)
Bachelor of Arts:
Finance, Accounting

Clients Served (partial list)

(>300) Various Special Districts, including:
Carlton Lakes Community Development District
Golden Lakes Community Development District
Rivercrest Community Development District
South Fork III Community Development District
TPOST Community Development District

Westchase Community Development District
Monterra Community Development District
Palm Coast Park Community Development District
Long Leaf Community Development District
Watergrass Community Development District

East Central Regional Wastewater Treatment Facilities
Indian Trail Improvement District
Pinellas Park Water Management District
Ranger Drainage District
South Trail Fire Protection and Rescue Service District

Professional Associations/ Memberships

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants

FICPA State & Local Government Committee
FGFOA Palm Beach Chapter

Professional Education (over the last two years)

Course

Government Accounting and Auditing
Accounting, Auditing and Other
Total Hours

Hours

38
56
94 (includes of 4 hours of Ethics CPE)

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:

Is the recommendation cost effective?

Is the recommendation the simplest to effectuate in order to correct a problem?

Is the recommendation at the heart of the problem and not just correcting a symptomatic matter?

Is the corrective action taking into account why the deficiency occurred?

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, 2023-2025 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2023	\$4,400
2024	\$4,600
2025	<u>\$4,800</u>
TOTAL (2023-2025)	<u>\$13,800</u>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or Bonds are issued the fees 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 Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation 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
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-Dade Venture Development District	✓			✓	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
Sunshine Water Control District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (297)	✓			✓	9/30
TOTAL	332	5	3	327	

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 Cross Creek 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.**

**Cross Creek
Community Development District**

Ranking of Auditing Services Proposals

Cross Creek CDD

Auditor Selection - Manager's Recommended Rankings

Criteria	Possible Points	Grau & Associates	Grau Rec. Points	Berger, Toombs	Berger Rec. Points		
Ability of Personnel	20.0	Qualified, Multiple CPAs on Staff	20.0	Qualified, Multiple CPAs on Staff	20.0		
Proposer's Experience	20.0	Extensive CDD Experience	20.0	Extensive CDD Experience	20.0		
Understanding of Scope of Work	20.0	Sufficient	20.0	Sufficient	20.0		
Ability to Furnish Required Services	20.0	Capable	20.0	Capable	20.0		
Price for Services for Three Years	20.0	\$4,400 + \$4,600 + \$4,800 = \$13,800	17.5	\$4,085 + \$4,085 + \$4,085 = \$12,255	20.0		
Total	100.0		97.5		100.0		

**Cross Creek
Community Development District**

**BOARD OF SUPERVISORS' MEETING
AGENDA**

**Cross Creek
Community Development District**

Consideration of the Minutes of the May 23,
2023, Board of Supervisors' Meeting

MINUTES OF MEETING

CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS' MEETING

Tuesday, May 23, 2023, at 11:00 a.m.

**Hampton Inn & Suites Sarasota/ Bradenton – Airport
975 University Parkway, Sarasota, FL, 34243**

Board Members Present were:

Charlie Tokarz	Chairperson	
Connor Chambers	Vice Chairperson	
Kathy Beccia	Assistant Secretary	
Lianna Litwin	Assistant Secretary	
Bruce Stolarz	Assistant Secretary	(via phone)

Also present were:

Venessa Ripoll	District Manager - PFM Group Consulting LLC	
Kwame Jackson	PFM Group Consulting LLC	(via phone)
Amy Champagne	PFM Group Consulting LLC	(via phone)
Andy Cohen	District Counsel- Persson Cohen & Mooney, P.A.	
Charlie McKinnies	Medallion Home	
Chris Chavez	Medallion Home	
Chris Berry	LMP	
Ron Duram	Resident	

FIRST ORDER OF BUSINESS

Organizational Matters

Call to Order and Roll Call

Ms. Ripoll called the meeting to order at 11:16 a.m. and confirmed quorum.

On MOTION by Ms. Beccia, seconded by Mr. Chambers, with all in favor, the Board approved Bruce Stolarz to vote via WebEx.

Public Comment Period

No Public Comments.

Consideration of the Minutes of the January 24, 2023, Board of Supervisors' Meeting

Mr. Cohen and the Board needed time to review these minutes, so they will be considered at the next meeting.

**Letter from Supervisor of
Elections, Manatee County**

Ms. Ripoll stated at this time there are 555 registered voters that live in Cross Creek.

On MOTION by Mr. Tokarz, seconded by Mr. Chambers, with all in favor, the Board approved the Letter from Supervisor of Elections, Manatee County.

SECOND ORDER OF BUSINESS

Business Matters

**Appointment of Auditor Selection
Committee**

Ms. Ripoll stated after this meeting the Board is going to have an Auditor Selection Committee Meeting to go ahead and see if Board members want the RFP to be with or without pricing, and then Ms. Ripoll will proceed with the RFP. At the next meeting Ms. Ripoll will have RFPs to present to the Board for the next audit. Ms. Ripoll noted the Board normally appoints themselves as the Auditor Selection Committee, so Board members can choose to do that.

On MOTION by Mr. Tokarz, seconded by Mr. Chambers, with all in favor, the Board appointed themselves as the Audit Selection Committee.

**Consideration of Resolution 2023-
04, Approving a Preliminary
Budget for Fiscal Year 2024 and
Setting a Public Hearing Date**

Ms. Ripoll stated that before the Board is the preliminary budget for Fiscal Year 2024 and the suggested date for the Public Hearing is August 22, 2023, at the previous hotel, the Holiday Inn. Ms. Ripoll noted that this budget has been reviewed by District Staff and the Chair prior to this meeting.

Mr. Cohen noted that the budget has increased so there will be mailed notices to go out at least 30 days ahead of the Public Hearing.

Mr. Stolarz asked if there will be an increase with LMP due to the contract having a CPI increase built in. Mr. Berry with LMP stated right now there is no anticipated increase.

Discussion ensued regarding the pump as it may need to be replaced, and the plans for it as it pertains to the budget.

Mr. Chavez stated that the pump is in a current state of disrepair and needs to be replaced entirely. District staff is in the process of collecting proposals to provide the Board with the scope and price of a complete replacement of the pump. Over the past two weeks District staff has attempted to have the pump working on a temporary basis. District staff stated some patches and some small repairs to the system have been made and have been learning as they go. In order for the CDD pump to operate in its temporary state it needs additional pumping capacity from a smaller system that can help provide the pressurization and priming of the irrigation system. As of right now, District staff anticipates using the pump system that is being installed in the DEF phase, which is not part of the CDD, but a separate community. This other system in the DEF phase which is called the Willows and Laurels will provide assistance to the CDD pump when it comes to pressurization and priming issues that the CDD pump can't handle in its current condition.

Mr. Chavez explained to the Board what has been happening with the big pump. He noted that he has gotten proposals and he is also waiting on proposals from other companies. The companies will be providing two separate proposals.

Mr. Tokarz asked if the CDD pump goes down again, can the DEF pump water the CDD property?

Mr. Chavez answered yes. The pump system for the Willows and Laurels, which is the DEF phases, is a 500 gallon per minute pump station which can currently handle the entire community. District staff anticipates it can handle the entire Community because DEF doesn't have any homes built in it yet, so the usage is really minimal.

Ms. Litwin stated that the District got quotes to replace this pump two years ago at nearly half the cost of what it is proposed to cost the community now. She noted this has been brought up before, but the District doesn't have many Board meetings, and the District has very big issues. Ms. Litwin stated the Willows and Laurels have been utilizing the District's pump, which was not part of the easement agreement.

Ms. Litwin referenced previous meeting notes to ask where the pump is that was purchased in 2019.

Discussion ensued regarding Board members coming to view the property that they are making decisions on.

Mr. Stolarz stated the systems need to be disconnected, meaning they don't need to be linked. He noted he wants to start billing Medallion \$500.00 a month, from November 1, 2022 up until April for water usage, electricity, depreciation of the pump, and the irrigation system.

Mr. Stolarz asked what the benefit is of drilling a well. Mr. Chavez answered the pump will be revised in its entirety, using universal parts.

Mr. Chavez stated that Medallion Homes had an audit performed of the water being used at the Willows and Laurels, which on a dry month averages 250,000 gallons using the Manatee County rate of \$0.41 per 1000 gallons. He noted that's a reimbursement price of

\$105.00 that will be rounded up to \$150.00. The system as a whole uses 5,000,000 gallons a month, so 250,000 would represent about 5% of what's used for the whole system.

Ms. Litwin asked who approved the Willows and Laurels to use the water inside of the Willows subdivision.

Mr. Chavez stated that he didn't know who made that decision.

Discussion ensued about other concerns in the community.

Mr. Chavez stated it has been brought to his attention that the irrigation system utilizes battery-operated valves for the zones. Back in April a representative of LMP, Ms. Litwin, Vanessa, and Mr. Chavez met in the field to look at the condition of these valves to understand what the issue was, and LMP has submitted a proposal of \$22,000 to replace these battery-powered valves. It is LMP's opinion that the District would be better served with a two-wire system that connects all these valves with wire to the main control system, but that would be a very large expense to the CDD. He noted he has requested two additional proposals from other contractors. One was received so far. Juniper's proposal for the same specifications came in at \$24,000, so District staff anticipates the third proposal will be fairly close.

Discussion ensued regarding replacing the pump before the valves are needed.

Mr. Tokarz asked if the system is currently working.

Mr. Chavez answered the system is not currently working.

Discussion ensued regarding a temporary construction pump.

Ms. Litwin noted that in order for the temporary construction pump to work properly someone has to watch it.

Discussion ensued regarding temporarily tying the Willows and Cross Creek's systems together.

Mr. Cohen asked, if the Board considered using the assistance offered by the Willows would there be a fee involved that Cross Creek would be responsible for?

Mr. Tokarz stated to his knowledge there has been no request for a charge for that.

Mr. Tokarz asked for the pricing of the pump.

Mr. Chavez stated there is one proposal for \$200,000.00 and a second proposal for \$136,000. He noted that he has three proposals coming in from a company called IDA and two others from two independent pump irrigation companies.

Mr. Cohen stated the Board can do a not-to-exceed amount since they don't meet as frequently, and so decisions can be made outside of a meeting.

The Board asked how much money is available in the contingency account.

Ms. Champagne stated \$50,000.00.

Discussion ensued regarding the best way to properly resolve the pump issue.

Discussion ensued regarding the ants investing the controller boxes.

The Board discussed what can be done to get the pump fixed now versus waiting.

Mr. Cohen stated the Board is approving a not-to-exceed budget, which means that the budget approved now, which needs to be done by June 15th, 2023. The Board can set a Public Hearing in August to approve the final budget, and between now and then the Board can move things around. The District can go lower on assessments but cannot go higher. He noted now is the time to put money into the budget for whatever the project might be. Mr. Cohen stated the Board is approving a budget for the next Fiscal Year, which runs October 1, 2023, to September 30, 2024.

Mr. Cohen asked if the District has other money in the budget to do a special assessment, because that is an available option. The District could also get a loan from a lender so that the funds can be available sooner.

Ms. Litwin asked if it is only \$50,000.00 available to spend on this in total.

Ms. Champagne answered that's all that's left in the contingency account.

Discussion ensued regarding moving funds around from other line items and the possibility of financing the pump.

Ms. Litwin asked if there is a plan for the Cross Creek Community to have irrigation for the upcoming weeks.

Mr. Chavez stated yes, but that involves using the connection between the Willows and the Laurels.

Mr. Tokarz asked if the bids will be in this week.

Mr. Chavez answered yes that's what he was advised last week.

Discussion ensued regarding the proposals received not being 'apples to apples'.

Mr. Tokarz stated the Board is going to make a decision and the District is going to raise taxes to pay for it.

The Board discussed and agreed on continuing the meeting until the bids are in.

Discussion if the Irrigation, Pump System and Landscaping

This item was tabled.

Discussion of Perimeters of Willow/ Laurel Responsibility under License Agreement

This item was tabled.

Consideration of CPI Attorney Fees

Mr. Cohen stated the engagement letter with the District has a CPI built in, and each year the District is informed what it is. This year it's at 6%, District Counsel elected to only charge 5%.

On MOTION by Mr. Tokarz, seconded by Mr. Chambers, with all in favor, the Board accepted the CPI Attorney Fees.

Ratification of Payment Authorizations 179-203

The Board reviewed the Payment Authorizations.

Ms. Litwin asked was any of the hurricane damage covered by the insurance company.

Ms. Ripoll answered no, the insurance company didn't cover those damages.

Discussion ensued regarding putting in a claim for the hurricane damages.

Ms. Litwin asked, what are U.S. Bank Trustee Fees?

Mr. Cohen explained that the Bonds which the District have require an indenture with the trustee to hold and distribute the funds, and trustee that is U.S. Bank.

Ms. Litwin asked if everyone in the community pays for the bond expenses.

Mr. Cohen answered yes, it's a part of the entire CDD budget.

Discussion ensued regarding who is responsible to pay the attorney fees that were charged for documents prepared regarding the Easement Agreement.

Mr. Stolarz asked about the payment authorization #203 to Synovas Bank. He explained that he thought it was already paid off.

Ms. Champagne stated the payment was broken down in to three years and this payment was the balance.

On MOTION by Mr. Chambers, seconded by Mr. Tokarz, with all in favor, the Board ratified payment authorizations 179 - 203.

Discussion ensued in regard to who District Counsel should be taking direction from.

Review of District Financial Statements

The Board reviewed the financial statements.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel- No report.

District Engineer- Not present.

District Manager- No report.

FOURTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

Discussion ensued regarding areas that Cross Creek is maintaining that are not a part of Cross Creek.

Ms. Litwin requested the codes to the pool gates be changed.

Ms. Litwin stated the basketball court lights have never worked. The contractor is requesting more money and needs direction if he should finish the work.

FIFTH ORDER OF BUSINESS

Continuance

Ms. Ripoll requested a motion to continue the meeting.

On MOTION by Ms. Tokarz, seconded by Mr. Chambers, with all in favor, the Board continued the May 23, 2023, Board of Supervisors' Meeting for Cross Creek Community Development District until June 6, 2023, at 10:00 a.m. at 4000 Creekside Parkway, Parrish FL, 34219.

Secretary/Assistant Secretary

Chairperson/ Vice Chairperson

**Cross Creek
Community Development District**

Consideration of the Minutes of the June 27,
2023, Board of Supervisors' Meeting

MINUTES OF MEETING

CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS' MEETING

Tuesday, June 27, 2023, at 11:00 a.m.

**Hampton Inn & Suites Sarasota/ Bradenton – Airport
975 University Parkway, Sarasota, FL, 34243**

Board Members Present were:

Charlie Tokarz	Chairperson
Connor Chambers	Vice Chairperson
Kathy Beccia	Assistant Secretary
Bruce Stolarz	Assistant Secretary

Also present were:

Venessa Ripoll	District Manager - PFM Group Consulting LLC
Vivian Carvalho	District Manager - PFM Group Consulting LLC (via phone)
Kwame Jackson	PFM Group Consulting LLC (via phone)
Jennifer Glasgow	PFM Group Consulting LLC (via phone)
Andy Cohen	District Counsel- Persson Cohen & Mooney, P.A.
Charlie McKinnies	Medallion Home
Chris Chavez	Medallion Home
Resident	

FIRST ORDER OF BUSINESS

Organizational Matters

Call to Order and Roll Call

Ms. Ripoll called the meeting to order at 11:09 a.m. and confirmed quorum.

Public Comment Period

No Public Comments.

Consideration of the Minutes of the May 23, 2023, Board of Supervisors' Auditor Selection Committee Meeting

The Board reviewed the minutes of the Auditor Selection Committee meeting.

On MOTION by Mr. Tokarz, seconded by Mr. Chambers, with all in favor, the Board approved the minutes of the May 23, 2023, Board of Supervisors' Auditor Selection Committee meeting.

SECOND ORDER OF BUSINESS

Business Matters

Discussion of the Irrigation, Pump System and Landscaping

Ms. Ripoll stated the District did receive other proposals and Mr. Chavez will go over the information received.

Mr. Chavez stated the District received another proposal from Stahlman England Irrigation Company for approximately \$145,000.00, it is also a dual 25 horsepower submersible pump system similar to what LMP proposed. Mr. Chavez stated LMPs modified proposal is now at \$195,000.00. Stahlman England Irrigation Company has stated that it would take approximately 4 weeks to first procure all the materials and parts, and another week for installation. He noted that there would also be an expense for the electrical installation once the pump is installed, which will be a separate proposal from the electrician.

Discussion ensued regarding the terms from both proposers and the difference between the two pumps.

Mr. McKinnies stated he spoke with Synovus Bank and the District is able to get a loan. He noted he asked for \$200,000.000 for 2 years.

Discussion ensued regarding the bank loan.

Mr. Tokarz stated that he spoke with the Developer about the proposals due to his experience and the Developer feels that the prices are high, and he thinks the District can get better pricing.

Discussion ensued regarding getting lower proposals for the pumps by getting an architect to design what the District is looking for then presenting that to the proposers.

The Board discussed the current status of the pump the District currently has. Discussion ensued regarding setting the pump up on a schedule and notifying the residents of the schedule.

The Board agreed to send an email blast to all residents indicating what two days each home is able to water their grass.

Ms. Ripoll stated she will call for an emergency meeting when she finds out the information needed for the pump to get the next steps started.

Mr. Tokarz asked is there any problem with integrating this proposed schedule with the DENF irrigation as far as whether there is enough water.

Mr. Chavez stated he doesn't see that being an issue.

Mr. Chambers asked about a system where billing or exchange credits of charges in some way to properly and equitably account for whatever water is being used by Medallion Homes or Cross Creek CDD. He noted that will help relieve the concerns of the residents in this case.

Discussion ensued regarding the future of the community once the CDD has working equipment and the debt that is left on the balance sheet.

Ms. Ripoll stated she will keep the Board informed as she received information and will call a special meeting when needed.

Ratification of Payment Authorization Nos. 204-210

The Board reviewed the Payment Authorizations.

Mr. Stolarz asked on #204 why the \$6,380.60 was deleted from landscape professionals.

Mr. Chavez answered that the work wasn't completed.

On MOTION by Mr. Chambers, seconded by Mr. Tokarz, with all in favor, the Board ratified Payment Authorizations 204 - 210.

Review of District Financial Statements

The Board reviewed the financial statements.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel- Mr. Cohen stated starting January 1, 2024, all Board members of independent Special Districts like the CDD will need to have four hours of ethics training per year. He noted if you are put on the Board after March 31st you don't have to do the training until the following year.

Mr. Tokarz asked can you substitute CPE for CPA's?
Mr. Cohen stated they are still figuring this all out.

Discussion ensued regarding the status of the license agreement.

District Engineer- Not present.

District Manager- Ms. Ripoll stated she just wants to make sure that everyone has completed their Form1.

FOURTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

Mr. Chavez stated he requested from LMP in reference to the area Ms. Litwin mentioned at a previous meeting to price out what those areas cost, and the Board can either bill Davis and the other Developer for that amount of money or District staff can remove that from LMP's contract and have the other entities either engage LMP or someone else to maintain those areas.

The Board discussed the original plan for the community and agreed to put this matter on as an agenda item for the next meeting.

FIFTH ORDER OF BUSINESS

Adjournment

Ms. Ripoll requested a motion to continue the meeting.

On MOTION by Ms. Beccia, seconded by Mr. Chambers, with all in favor, the Board adjourned the June 27, 2023, Board of Supervisors' Meeting for Cross Creek Community Development District.

Secretary/Assistant Secretary

Chairperson/ Vice Chairperson

**Cross Creek
Community Development District**

Consideration of the Minutes of the July 25,
2023, Board of Supervisors' Meeting

MINUTES OF MEETING

CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS' MEETING

Tuesday, July 25, 2023, at 11:00 a.m.

**Hampton Inn & Suites Sarasota/ Bradenton – Airport
975 University Parkway, Sarasota, FL, 34243**

Board Members Present were:

Charlie Tokarz	Chairperson
Connor Chambers	Vice Chairperson
Kathy Beccia	Assistant Secretary
Bruce Stolarz	Assistant Secretary
Lianna Litwin	Assistant Secretary

Also present were:

Venessa Ripoll	District Manager - PFM Group Consulting LLC
Vivian Carvalho	District Manager - PFM Group Consulting LLC
Kwame Jackson	PFM Group Consulting LLC (via WebEx)
Andy Cohen	District Counsel- Persson Cohen & Mooney, P.A.
Charlie McKinnies	Medallion Home
Chris Chavez	Medallion Home
Various audience members via WebEx and in-person.	

FIRST ORDER OF BUSINESS

Organizational Matters

Call to Order and Roll Call

Ms. Ripoll called the meeting to order at 11:04 a.m. and confirmed quorum.

SECOND ORDER OF BUSINESS

Business Matters

Consideration of Landowner's Offer to Purchase of CDD Slivers and Other Property

Mr. Tokarz stated the District has some areas of property that have been in question. The District has tried to do a license agreement but the Board hasn't agreed.

Mr. Cohen stated there is a license agreement but as a group the Board decided that there were issues with the current one in place, so District staff worked on a corrective license agreement which was never finalized. He noted there is a holder license agreement in place.

Mr. Tokarz stated there is a current emergency situation where someone is 'turning dirt' on property that belongs to the CCD. Mr. Tokarz stated he has an offer based on an AIA

appraisal to purchase the slivers that were licensed and to purchase the property where the development is going on to build the road.

Mr. Stolarz asked who approved the 'turning of the dirt'.

Mr. Tokarz answered that the developer got permitted by the County.

Ms. Litwin noted after talking to the County, she was told that the County doesn't verify the owner of the property, but just goes by what the developer has listed.

Mr. Tokarz stated he is proposing as his second motion, that the Board orders a second appraisal of the land and get another viewpoint on it. At that point, if there's a big discrepancy, counsel and the District manager can be asked to renegotiate the price that the Landowner has paid for the property. Mr. Tokarz noted his first motion would be to accept the offer based on this appraisal to buy those pieces of property and get them out of emergency status. The appraisal for the properties came in at \$11,716.00.

Discussion ensued regarding the land that is being appraised.

Mr. Stolarz asked about how the irrigation is going to work with this sale of these parcels.

Discussion ensued regarding the responsibilities of the lands and how something needs to be in place to make sure water is equally allocated.

Mr. Cohen stated in the corrective license agreement District staff stated any and all irrigation infrastructure located within the CDD tract shall be maintained by the licensee, which was the HOA with the Medallion entity at its cost. Mr. Cohen stated District staff had provided for that but did not recognize the fact that the infrastructure was within the CDD.

Mr. Stolarz and Ms. Litwin noted that the Board would want to look at the proposal more in-depth before moving forward.

Discussion ensued regarding the pond that was emptied without the Board's consideration.

Mr. Chambers stated he feels like this is an effort from Medallion to complete the community. Mr. Chambers read a section of the landscape plan that states the declarant reserves the right to make modifications, changes or deletions to the landscaping and landscape buffers of the initial property subject to the declaration upon the addition of future phases to the development and the development of adjacent subdivisions within Cross Creek CDD. He noted his point is that additional changes or modifications are consistent with the original plan of the community.

Mr. Stolarz stated the original community was 1,282 units and Medallion made a decision to cut it down to 340. He also asked what benefit is it to the CDD to sell that parcel to Medallion.

Ms. Litwin stated she has no problem with the parcels being sold, but it has to be to the benefit of the CDD being that the homeowners have paid out a lot of money and have suffered enough.

Discussion ensued regarding whether or not there is a benefit to the CDD selling the parcel to Medallion.

Ms. Litwin asked how many acres of land the parcel in question is.

Mr. Chambers stated that it's roughly two acres.

The Board discussed the appraisal as it compares to the current cost to purchase that amount of land in the county.

Mr. Cohen stated that he agrees that the CDD should obtain their own appraisal to maximize what the CDD can get for the property.

Mr. Tokarz noted that the two motions are, number one, to accept the offer and sell the property to the Developer, and number two, to get a second appraisal done and renegotiate the price with the Developer.

Ms. Litwin stated she recommends having the developers stop their work and wait while the CDD gets their own appraisal, and at the point decide what's best for the Community.

Ms. Litwin noted that the documents presented for the sale of the parcels was just provided to the Board and she hasn't had a chance to review them. She stated she won't be able to make a vote until she is able to review the documents.

Discussion ensued regarding changes to the Board with the change in the number of homes in the community.

Mr. Cohen stated Mr. Chambers handed him a proposed Quick Claim Deed in anticipation of whether the Board was going to convey this or not. He stated he needs direction on what to do with it. He noted he briefly looked at it but hasn't had an opportunity to fully review it yet, and based on the fact that this Board, by a three to two vote, voted to sell the parcel, then he is assuming that he will be reviewing this deed, providing comments and moving forward with it.

Ms. Litwin stated she wants to know how this falls under the Sunshine Law being that items seem to be being discussed outside of the Board meetings.

Mr. Stolarz stated the document was drafted due to the appraisal.

Discussion ensued regarding the responsibility of irrigation, streetlights, the gazebo, and parcel three.

Ms. Carvalho stated District staff will confirm if there's any maintenance related or just consumption. If there is consumption, then depending on how many lights are in that area, District staff will have to carve that out because there will be a saving, or a shift, or

depending on how invasive it is between the District and the HOA for that component, could there be a potential cost share agreement between both entities.

Ms. Litwin asked what is the District going to do about the irrigation, streetlights and the ongoing issues in the community.

Mr. Cohen stated District management is going to investigate the billing and see what is included therein, and the potential of being able to get a submeter for the electric. If not, then the Board will need to discuss some sort of allocation amongst the parties, a formal agreement.

Discussion ensued regarding switching the irrigation over to the HOA lines.

The Board agreed to look into this.

The Board discussed moving the gazebo if that is an option.

On MOTION by Mr. Tokarz, seconded by Mr. Chambers, with two opposed, the Board accepted the AIA appraisal to sell the parcels to the Developer for the amount of \$11,716.00.

On MOTION by Mr. Tokarz, seconded by Mr. Chambers, with one opposed, the Board approved District staff to get a second appraisal, and if the price is lower authorizing District staff and District counsel the ability to renegotiate the price with the Developer and bring that back to the Board for consideration. On

Public Comment Period

Mr. Pines stated he feels like Medallion is forcing the CDD to sell the property.

Ms. Bomer stated she is very disappointed by the arrogance of the Developer and also disappointed by the CDD that this has been 'swept this under the rug' for a bit. She noted she also questions the legality of the Developer claiming that the property was theirs when the Developer submitted to St. Johns River Water Management District and the county. Ms. Dover also asked about the gazebo being moved. She asked if the Developer be resubmitting to swift mud and the county now that the parcel ownership will change.

Ms. Ripoll acknowledged the homeowner's concern and advised it would be looked into as the Board will be looking at the Fiscal Year schedule at the August meeting.

Mr. Pines stated that he is having a hard time with the fact that he may have to pay \$700.00 for a pump when he just purchased his home. He stated Medallion should have made him aware of this before selling him the home.

Discussion of the Irrigation, Pump System and Landscaping

Mr. Chavez stated District staff has engaged a landscape architect named Kurt Christ to design this system, District staff got proposals from two different landscape architects. Christ proposal was \$500.00 the other proposal came in at a not-to-exceed amount of \$5,000.00. Kurt Christ is designing a system, with anticipation of having his design by the end of this week. This is for a dual pump system, and it will be a design that the District can then take to three different irrigation or pump contractors to get apples to apples proposal. He noted the plan is to have the scope from the architect then get it out to bid with requests to have the numbers back by the following Friday in hopes of having everything ready for the August meeting.

Mr. Chavez stated in speaking with Davis Construction on the landscaping sections, there is two locations and the other one was the parcel that is South of the entrance at Fort Hamer. He stated he sent an email a month ago with a graphic showing that there's an area that's being mowed. He is waiting on a reply from Davis Construction.

The Board discussed the bank loan from Synovus Bank and the steps needed from the CDD on their end.

Ms. Litwin stated the irrigation system has been down since the last week of March, homeowners have tried to tie into the Laurel system, which has not worked out very well. She noted that she tried using it on Monday and it just dripped out of the ground, and other homeowners have had issues as well. Ms. Litwin stated with the amount of money the homeowners have spent in damages they could have already got the pump. She stated she feels the Board should choose from the bids that the Board already has.

Discussion ensued regarding waiting on other proposals or moving forward with the proposals the Board has already been presented.

The Board discussed the option to have a special meeting instead of waiting to the August meeting to discuss the information received from the landscape architect.

Ratification of Payment Authorization Nos. 211-213

This item was moved to the next Board meeting.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel- No report.

District Engineer- Not present.

District Manager- Ms. Ripoll stated once she receives the information from Mr. Chavez she will collectively send to the Board and if there is a need to schedule a meeting, she will contact everyone. She also noted the next scheduled meeting is budget meeting in August.

FOURTH ORDER OF BUSINESS

**Supervisor Requests and
Audience Comments**

FIFTH ORDER OF BUSINESS

Adjournment

Ms. Ripoll requested a motion to adjourn the meeting.

On MOTION by Ms. Beccia, seconded by Mr. Chambers, with all in favor, the Board adjourned the July 25, 2023, Board of Supervisors' Meeting for Cross Creek Community Development District.

Secretary/Assistant Secretary

Chairperson/ Vice Chairperson

Cross Creek Community Development District

Review of Auditor Selection Committee
Rankings & Selection of Auditor

Cross Creek CDD

Auditor Selection - Manager's Recommended Rankings

Criteria	Possible Points	Grau & Associates	Grau Rec. Points	Berger, Toombs	Berger Rec. Points		
Ability of Personnel	20.0	Qualified, Multiple CPAs on Staff	20.0	Qualified, Multiple CPAs on Staff	20.0		
Proposer's Experience	20.0	Extensive CDD Experience	20.0	Extensive CDD Experience	20.0		
Understanding of Scope of Work	20.0	Sufficient	20.0	Sufficient	20.0		
Ability to Furnish Required Services	20.0	Capable	20.0	Capable	20.0		
Price for Services for Three Years	20.0	\$4,400 + \$4,600 + \$4,800 = \$13,800	17.5	\$4,085 + \$4,085 + \$4,085 = \$12,255	20.0		
Total	100.0		97.5		100.0		

**Cross Creek
Community Development District**

Public Hearing on the Adoption of the District's
Annual Budget & Imposition of Special
Assessment

**Cross Creek
Community Development District**

Consideration of Resolution 2023-05, Adopting
the Fiscal Year 2024 Budget and Appropriating
Funds

RESOLUTION 2023-05

THE ANNUAL APPROPRIATION RESOLUTION OF THE LEGENDS BAY COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Legends Bay Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) 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 August 22, 2023, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(b), *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 LEGENDS BAY 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 Cross Creek Community Development District for the Fiscal Year Ending September 30, 2024."
- 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 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$_____ to be raised by the levy of assessments and 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 2016A)	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023 or within 60 days following the end of the Fiscal Year 2023/2024 amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line-item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.

- b. The District Manager or Treasurer may authorize an increase or decrease in line-item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

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

PASSED AND ADOPTED THIS 22nd DAY OF AUGUST 2023.

ATTEST:

**LEGENDS BAY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2023/2024 Budget

Exhibit A:
Fiscal Year 2023/2024 Budget

Cross Creek Community Development District
FY 2024 Approved Proposed Preliminary O&M Budget
Exhibit A

	FY 2023 Adopted Budget	FY 2024 Approved Proposed Budget
<u>Revenues</u>		
Assessments	\$ 416,061.00	\$ 669,950.00
Net Revenues	\$ 416,061.00	\$ 669,950.00
<u>General & Administrative Expenses</u>		
Public Officials' Insurance	\$ 3,228.00	\$ 3,228.00
Trustee Services	8,500.00	8,500.00
District Management	30,000.00	33,000.00
Field Management	7,250.00	7,250.00
Engineering	500.00	500.00
Annual Disclosure	4,000.00	1,000.00
Property Appraiser	500.00	500.00
District Counsel	8,000.00	8,000.00
Assessment Administration	5,000.00	5,000.00
Reamortization Schedule	500.00	500.00
Audit	4,400.00	4,400.00
Arbitrage Calculation	500.00	500.00
Postage & Shipping	100.00	100.00
Copies	25.00	25.00
Legal Advertising	450.00	450.00
Office Supplies	150.00	150.00
Web Site Maintenance	480.00	480.00
Dues, Licenses, and Fees	175.00	175.00
Principal	10,500.00	-
Interest on Loan	500.00	-
Total General & Administrative Expenses	\$ 84,758.00	\$ 73,758.00
<u>Field Expenses</u>		
Electric	\$ 38,152.00	\$ 38,152.00
Propane	100.00	100.00
Water	12,000.00	12,000.00
Pool Maintenance	10,000.00	12,000.00
Contingency	12,000.00	8,918.00
General Liability Insurance	4,271.00	4,271.00
Property Insurance	7,318.00	10,400.00
Janitorial / Cleaning	9,800.00	9,800.00
Camera/Monitoring (Envera)	7,704.00	7,704.00
Lake Maintenance	15,000.00	15,000.00
Landscape Maintenance	110,316.00	132,000.00
Landscape Improvements/Irrigation Repair	35,142.00	35,142.00
Contingency/Property Improvements	68,500.00	309,705.00
Pest Control	1,000.00	1,000.00
Total Field Expenses	\$ 331,303.00	\$ 596,192.00
Total General, Administrative Expenses & Field Expense	\$ 416,061.00	\$ 669,950.00
Total Expenses	\$ 416,061.00	\$ 669,950.00
Net Income (Loss)	\$ -	\$ -

Cross Creek CDD
Approved Debt Service Fund Budget
Series 2016A Special Assessment Bonds FY 2024
"Exhibit B"

	<u>Proposed FY 2024</u> <u>Budget</u>
<u>Revenues:</u>	
Special Assessments	\$50,520
Total Revenues	<u><u>\$50,520</u></u>
<u>Expenditures:</u>	
Series 2016A - Interest 11/1/23	\$10,360
Series 2016A - Principal 5/1/24	\$20,000
Series 2016A - Interest 5/1/24	\$10,360
Total Expenditures	<u><u>\$40,720</u></u>
Excess Revenues / (Expenditures)	<u><u>\$9,800</u></u>
Series 2016A - Interest 11/01/2024	\$9,800.00

Cross Creek CDD
Adopted Debt Service Fund Budget
Series 2016A Special Assessment Bonds FY 2023
"Exhibit B"

\$40,160.00

**Cross Creek
Community Development District**

Public Hearing on the Imposition of Special
Assessments

**Cross Creek
Community Development District**

Consideration of Resolution 2023-06, Imposing
Special Assessments and Certifying an
Assessment Roll

RESOLUTION 2023-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; ADOPTING AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Cross Creek 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 Manatee County, Florida (“**County**”); and

WHEREAS, the District owns and operates various infrastructure improvements and provides certain services in accordance with 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, 2023, and ending September 30, 2024 (“**Fiscal Year 2023/2024**”), attached hereto as **Exhibit “A”**, and incorporated as a material part of this Resolution by this reference; 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 2023/2024; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the County tax roll and collected by the County 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 Manatee County Property Appraiser (“**Property Appraiser**”) and Manatee County Tax Collector (“**Tax Collector**”) for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) incorporated as a material part of this Resolution by this reference, and to certify the portion of the Assessment Roll related to certain property (“**Tax Roll Property**”) to the Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in the **Assessment Roll**.

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the 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 CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. 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 is shown in **Exhibit “A” and the Assessment Roll** and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapter 190, *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 **Exhibit “A” and the Assessment Roll**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. Tax Roll Assessments. The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibit “A” and the Assessment Roll**.

- B. Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibit “A” and the Assessment Roll**. Operations and maintenance assessments directly collected by the District are due according to the following schedule: 25% due no later than October 15, 2023, 25% due no later than January 15, 2024, 25% due no later than April 15, 2024, and 25% due no later than July 15, 2024. Debt service assessments directly collected by the District are due no later than April 15, 2024, and October 15, 2024. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2023/2024, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.
- C. Future Collection Methods.** 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 is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the Tax Collector and shall be collected by the 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 22nd day of August 2023.

ATTEST:

**CROSS CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2023-2024 Budget/ Debt Service

Cross Creek Community Development District
FY 2024 Approved Proposed Preliminary O&M Budget
Exhibit A

	FY 2023 Adopted Budget	FY 2024 Approved Proposed Budget
<u>Revenues</u>		
Assessments	\$ 416,061.00	\$ 669,950.00
Net Revenues	\$ 416,061.00	\$ 669,950.00
<u>General & Administrative Expenses</u>		
Public Officials' Insurance	\$ 3,228.00	\$ 3,228.00
Trustee Services	8,500.00	8,500.00
District Management	30,000.00	33,000.00
Field Management	7,250.00	7,250.00
Engineering	500.00	500.00
Annual Disclosure	4,000.00	1,000.00
Property Appraiser	500.00	500.00
District Counsel	8,000.00	8,000.00
Assessment Administration	5,000.00	5,000.00
Reamortization Schedule	500.00	500.00
Audit	4,400.00	4,400.00
Arbitrage Calculation	500.00	500.00
Postage & Shipping	100.00	100.00
Copies	25.00	25.00
Legal Advertising	450.00	450.00
Office Supplies	150.00	150.00
Web Site Maintenance	480.00	480.00
Dues, Licenses, and Fees	175.00	175.00
Principal	10,500.00	-
Interest on Loan	500.00	-
Total General & Administrative Expenses	\$ 84,758.00	\$ 73,758.00
<u>Field Expenses</u>		
Electric	\$ 38,152.00	\$ 38,152.00
Propane	100.00	100.00
Water	12,000.00	12,000.00
Pool Maintenance	10,000.00	12,000.00
Contingency	12,000.00	8,918.00
General Liability Insurance	4,271.00	4,271.00
Property Insurance	7,318.00	10,400.00
Janitorial / Cleaning	9,800.00	9,800.00
Camera/Monitoring (Envera)	7,704.00	7,704.00
Lake Maintenance	15,000.00	15,000.00
Landscape Maintenance	110,316.00	132,000.00
Landscape Improvements/Irrigation Repair	35,142.00	35,142.00
Contingency/Property Improvements	68,500.00	309,705.00
Pest Control	1,000.00	1,000.00
Total Field Expenses	\$ 331,303.00	\$ 596,192.00
Total General, Administrative Expenses & Field Expense	\$ 416,061.00	\$ 669,950.00
Total Expenses	\$ 416,061.00	\$ 669,950.00
Net Income (Loss)	\$ -	\$ -

Cross Creek CDD
Approved Debt Service Fund Budget
Series 2016A Special Assessment Bonds FY 2024
"Exhibit B"

	<u>Proposed FY 2024 Budget</u>
<u>Revenues:</u>	
Special Assessments	\$50,520
Total Revenues	<u><u>\$50,520</u></u>
<u>Expenditures:</u>	
Series 2016A - Interest 11/1/23	\$10,360
Series 2016A - Principal 5/1/24	\$20,000
Series 2016A - Interest 5/1/24	\$10,360
Total Expenditures	<u><u>\$40,720</u></u>
Excess Revenues / (Expenditures)	<u><u>\$9,800</u></u>
Series 2016A - Interest 11/01/2024	\$9,800.00

Cross Creek CDD
Adopted Debt Service Fund Budget
Series 2016A Special Assessment Bonds FY 2023
"Exhibit B"

\$40,160.00

**Cross Creek
Community Development District**

Consideration of Resolution 2023-07, Adopting
the Annual Meeting Schedule for Fiscal Year
2023-2024

RESOLUTION 2023-07

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
THE CROSS CREEK COMMUNITY DEVELOPMENT
DISTRICT ADOPTING THE ANNUAL MEETING
SCHEDULE FOR FISCAL YEAR 2023-2024**

WHEREAS, the Cross Creek Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with Florida Chapter 190, Laws of Florida; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time and location of the District's meetings; and

WHEREAS, the Board has proposed the Fiscal Year 2023-202 annual meeting schedule as attached in **Exhibit A**;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD
OF THE CROSS CREEK COMMUNITY DEVELOPMENT
DISTRICT**

1. The Fiscal Year 2022-2023 annual public meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and will be published in accordance with the requirements of Florida law.

2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 30TH DAY OF AUGUST 2023.

ATTEST:

**CROSS CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chairman

EXHIBIT “A”

**BOARD OF SUPERVISORS MEETING DATES
CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023-2024**

October 24, 2023
November 21, 2023
December 19, 2023
January 23, 2024
February 27, 2024
March 26, 2024
April 23, 2024
May 28, 2024
June 25, 2024
July 23, 2024
August 27, 2024
September 24, 2024

All meetings will convene at Holiday Inn Sarasota-Airport 8009 15th Street East, Sarasota, FL
34243 at 11:00 a.m.

**Cross Creek
Community Development District**

Review & Acceptance of Fiscal Year 2022 Audit
Report

**CROSS CREEK
COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2022**

**CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA**

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to Financial Statements	13-21
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	22
Notes to Required Supplementary Information	23
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	24
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	25-26
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	27
MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	28-29



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Cross Creek Community Development District
Manatee County, Florida

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 21, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

June 21, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$6,502,723.
- The change in the District's total net position in comparison with the prior fiscal year was \$2,258,138, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported a combined ending fund balance of \$371,356, an increase of \$371,356 in comparison with the prior fiscal year. The fund balance is non-spendable for prepaid items, restricted for debt service and capital projects, and the remainder is unassigned deficit fund balance in the general fund.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2022	2021
Current and other assets	\$ 406,497	\$ 395,519
Capital assets, net of depreciation	6,736,200	7,138,952
Total assets	7,142,697	7,534,471
Current liabilities	49,474	109,386
Long-term liabilities	590,500	3,180,500
Total liabilities	639,974	3,289,886
Net Position		
Net investment in capital assets	6,145,700	3,959,347
Restricted	322,350	287,793
Unrestricted	34,673	(2,555)
Total net position	\$ 6,502,723	\$ 4,244,585

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.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

The District's net position increased during the most recent fiscal year. The majority of the increase is the result of prepayments received for lot sales.

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 3,110,879	\$ 4,064,987
Operating grants and contributions	1,497	26
Capital grants and contributions	2	-
General revenues	3	3,616
Total revenues	3,112,381	4,068,629
Expenses:		
General government	93,451	87,846
Maintenance and operations	645,712	621,431
Interest	115,080	209,440
Total expenses	854,243	918,717
Change in net position	2,258,138	3,149,912
Net position - beginning	4,244,585	1,094,673
Net position - ending	\$ 6,502,723	\$ 4,244,585

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$854,243. The costs of the District's activities were primarily funded by program revenues. Program revenues, comprised of assessments, decreased during the current fiscal year as a result of a decrease in prepayment revenue. In total, expenses, including depreciation, decreased from the prior fiscal year, the majority of the decrease was the result of a decrease in interest expense. Based on the amortization schedule of the Bonds, as the balance outstanding of the Bonds decreases over time, the portion of each debt service payment allocated to principal increases accordingly thereby decreasing the amount allocated to interest.

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. The general fund budget for the fiscal year ended September 30, 2022 was amended to reallocate appropriations. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2022, the District had \$9,151,040 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$2,414,840 has been taken, which resulted in a net book value of \$6,736,200. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2022, the District had \$580,00 in Bonds outstanding and \$10,500 in a commercial loan outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICTS FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Cross Creek Community Development District's Finance Department at 3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817.

**CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

	Governmental Activities
ASSETS	
Cash	\$ 27,404
Accrued interest receivable	539
Assessments receivable	41,243
Prepays	1,347
Restricted assets:	
Investments	335,964
Capital assets	
Nondepreciable	1,096,000
Depreciable, net	5,640,200
Total assets	<u>7,142,697</u>
LIABILITIES	
Accounts payable	35,141
Accrued interest payable	14,333
Non-current liabilities:	
Due within one year	155,500
Due in more than one year	435,000
Total liabilities	<u>639,974</u>
NET POSITION	
Net investment in capital assets	6,145,700
Restricted for debt service	322,350
Unrestricted	34,673
Total net position	<u>\$ 6,502,723</u>

See notes to the financial statements

**CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Primary government:					
Governmental activities:					
General government	\$ 93,451	\$ 384,220	\$ -	\$ -	\$ 290,769
Maintenance and operations	645,712	-	-	2	(645,710)
Interest on long-term debt	115,080	2,726,659	1,497	-	2,613,076
Total governmental activities	854,243	3,110,879	1,497	2	2,258,135
General revenues:					
Miscellaneous					3
Total general revenues					3
Change in net position					2,258,138
Net position - beginning					4,244,585
Net position - ending					<u>\$ 6,502,723</u>

See notes to the financial statements

**CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	Major Funds		Total
	General	Debt Service	Governmental Funds
ASSETS			
Cash	\$ 27,404	\$ -	\$ 27,404
Investments	-	335,964	335,964
Assessments receivable	41,063	180	41,243
Accrued interest receivable	-	539	539
Prepaid items	1,347	-	1,347
Total assets	<u>\$ 69,814</u>	<u>\$ 336,683</u>	<u>\$ 406,497</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 35,141	\$ -	\$ 35,141
Total liabilities	<u>35,141</u>	<u>-</u>	<u>35,141</u>
Fund balances:			
Nonspendable:			
Prepaid items	1,347	-	1,347
Restricted for:			
Debt service	-	336,683	336,683
Unassigned	33,326	-	33,326
Total fund balances	<u>34,673</u>	<u>336,683</u>	<u>371,356</u>
Total liabilities and fund balances	<u>\$ 69,814</u>	<u>\$ 336,683</u>	<u>\$ 406,497</u>

See notes to the financial statements

**CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

Amounts reported for governmental activities in the statement of net position are different because:

Fund balances - governmental funds	\$	371,356
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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, net of accumulated depreciation, in the assets of the government as a whole.

Cost of capital assets	9,151,040		
Accumulated depreciation	<u>(2,414,840)</u>		6,736,200

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements.

Accrued interest payable	(14,333)		
Commercial loan payable	(10,500)		
Bonds payable	<u>(580,000)</u>		<u>(604,833)</u>

Net position of governmental activities		<u>\$</u>	<u>6,502,723</u>
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See notes to the financial statements

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

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
REVENUES				
Assessments	\$ 384,220	\$ 2,726,659	\$ -	\$ 3,110,879
Interest	-	1,497	2	1,499
Miscellaneous revenue	3	-	-	3
Total revenues	384,223	2,728,156	2	3,112,381
EXPENDITURES				
Current:				
General government	93,451	-	-	93,451
Maintenance and operations	242,960	-	-	242,960
Debt Service:				
Principal	10,000	2,580,000	-	2,590,000
Interest	584	174,580	-	175,164
Total expenditures	346,995	2,754,580	-	3,101,575
Excess (deficiency) of revenues over (under) expenditures	37,228	(26,424)	2	10,806
OTHER FINANCING SOURCES				
Transfer in (out)	-	897	(897)	-
Total other financing sources	-	897	(897)	-
Net change in fund balances	37,228	(25,527)	(895)	10,806
Fund balances - beginning	(2,555)	362,210	895	360,550
Fund balances - ending	\$ 34,673	\$ 336,683	\$ -	\$ 371,356

See notes to the financial statements

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

Net change in fund balances - total governmental funds	\$ 10,806
Amounts reported for governmental activities in the statement of activities are different because:	
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(402,752)
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.	2,590,000
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.	<u>60,084</u>
Change in net position of governmental activities	<u><u>\$ 2,258,138</u></u>

See notes to the financial statements

**CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Cross Creek Community Development District ("the District") was created on January 24, 2006 pursuant to Ordinance 06-21 enacted by the Board of County Commissioners of the Manatee County, Florida, under the "Uniform Community Development District Act of 1980", otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

In fiscal year 2022, the District's boundaries were contracted by removing approximately 112.738 acres.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2022, four of the Board members are affiliated with Medallion Homes Gulf Coast LC, affiliates of Parrish Land Trust and CC Parrish LLC ("major landowner").

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 certain land and all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

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

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

When both restricted and unrestricted resources are available for use, it is the government'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 and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

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

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Inter-local 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 assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

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	20
Amenity center	20

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized 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 established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for 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) Public hearings are 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.

Investments

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

	Amortized cost	Maturities	Credit Risk
US Bank Money Market Account	\$ 41,928	N/A	N/A
First American Government Obligation Fund CI Y	294,036	Weighted average of the fund portfolio: 18 days	S&P AAAm
Total	<u>\$ 335,964</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.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2022 were as follows:

	Transfer in	Transfer out
Debt service	\$ 897	\$ -
Capital projects	-	897
Total	<u>\$ 897</u>	<u>\$ 897</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers were made from the capital projects fund to the debt service fund in accordance with the bond indentures.

NOTE 6 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental activities				
Capital assets, not being depreciated				
Land and land improvements	\$ 1,096,000	\$ -	\$ -	\$ 1,096,000
Total capital assets, not being depreciated	1,096,000	-	-	1,096,000
Capital assets, being depreciated				
Infrastructure	3,973,217	-	-	3,973,217
Amenity center	4,081,823	-	-	4,081,823
Total capital assets, being depreciated	8,055,040	-	-	8,055,040
Less accumulated depreciation for:				
Infrastructure	991,633	198,661	-	1,190,294
Amenity center	1,020,455	204,091	-	1,224,546
Total accumulated depreciation	2,012,088	402,752	-	2,414,840
Total capital assets, being depreciated, net	6,042,952	(402,752)	-	5,640,200
Governmental activities capital assets	\$ 7,138,952	\$ (402,752)	\$ -	\$ 6,736,200

Depreciation expense was charged to the maintenance and operations function.

NOTE 7 - LONG TERM LIABILITIES

Series 2007

During fiscal year 2007, the District issued \$10,105,000 of Special Assessment Revenue Bonds, Series 2007 consisting of \$10,205,000 Term Bonds Series 2007A due on May 1, 2039 with a fixed interest rate of 5.6% and \$28,385,000 Term Bonds Series 2007B due on May 1, 2017 with a fixed interest rate of 5.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the 2007A Bonds is to be paid serially commencing May 1, 2009 through May 1, 2039. The Series 2007B Bonds were paid off during a prior fiscal year.

The Series 2007A Bonds are subject to redemption at the option of the District prior to maturity in whole or in part on any interest payment date on or after May 1, 2017. The Series 2007A are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

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

Series 2016

On December 22, 2016, the District issued \$14,060,000 of Special Assessment Revenue Bonds, Series 2016 which are comprised of \$4,465,000 of the Series 2016A Bonds due May 1, 2037 with a fixed interest rate of 5.6% and \$9,595,000 of the Series 2016B Bonds due November 1, 2021 with a fixed interest rate of 6.75%. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Series 2016A Bonds is to be paid serially commencing May 1, 2017 through May 1, 2037 and principal on the Series 2016B Bonds is to be paid serially commencing November 1, 2017 through November 1, 2021. The Series 2016B Bonds were paid off during fiscal year 2021.

NOTE 7 - LONG TERM LIABILITIES (Continued)

Series 2016 (Continued)

The Bonds were issued to restructure and exchange the defaulted Series 2007A and 2007B Bonds (the "Exchanged Bonds") and pay certain costs associated with the issuance of the Bonds. In the course of the restructuring and exchange, the District exchanged all but \$155,000 of the outstanding Series 2007A Bonds and \$95,000 of the outstanding Series 2007B Bonds. The District used funds on hand from the Series 2007 trust accounts in order to pay off \$2,250,000 of delinquent interest, and the remaining delinquent principal and interest amounts were forgiven. This resulted in a restructuring gain of \$ 6,185,618 being recognized in a prior fiscal year.

The Series 2016 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2016 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$2,450,000 of the Series 2016A Bonds.

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

Commercial Loan

In April 2020 of the prior fiscal year, the District took out a commercial loan of \$41,000 in order to purchase and install LED poles. The loan has a fixed interest rate of 4% with monthly interest payments due and payable starting May 15, 2020. Equal principal payments of \$20,500 are due on April 30, 2021 and on April 15, 2023.

Long-term Debt Activity

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2007A	\$ 90,000	\$ -	\$ 5,000	\$ 85,000	\$ 5,000
Series 2016A	3,070,000	-	2,575,000	495,000	140,000
Commercial loan	20,500	-	10,000	10,500	10,500
Total	<u>\$ 3,180,500</u>	<u>\$ -</u>	<u>\$ 2,590,000</u>	<u>\$ 590,500</u>	<u>\$ 155,500</u>

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 145,000	\$ 169,120	\$ 314,120
2024	155,000	161,000	316,000
2025	175,500	152,798	328,298
2026	175,000	143,080	318,080
2027	180,000	133,280	313,280
2028-2032	1,080,000	501,200	1,581,200
2033-2037	1,110,000	162,960	1,272,960
2038-2039	10,000	840	10,840
Total	<u>\$ 3,030,500</u>	<u>\$ 1,424,278</u>	<u>\$ 4,454,778</u>

NOTE 8 – RELATED PARTY TRANSACTIONS

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

NOTE 9 – CONCENTRATION

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

NOTE 10 - MANAGEMENT COMPANY

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

NOTE 11 - 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 was a settled claim during the past three years.

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

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final	Amounts	
REVENUES				
Assessments	\$ 377,419	\$ 377,419	\$ 384,220	\$ 6,801
Miscellaneous revenue	-	-	3	3
Total revenues	377,419	377,419	384,223	6,804
EXPENDITURES				
Current:				
General government	87,515	89,195	93,451	(4,256)
Maintenance and operations	289,904	288,224	242,960	45,264
Debt Service:				
Principal	-	-	10,000	(10,000)
Interest	-	-	584	(584)
Total expenditures	377,419	377,419	346,995	30,424
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	37,228	<u>\$ 37,228</u>
Fund balance - beginning			(2,555)	
Fund balance - ending			<u>\$ 34,673</u>	

See notes to required supplementary information

**CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

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

**CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	0
Number of independent contractors compensated in September 2022	8
Employee compensation for FYE 9/30/2022 (paid/accrued)	\$0
Independent contractor compensation for FYE 9/30/2022	\$83,835
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See page 22 of annual financial report
Ad Valorem taxes;	Not applicable
Millage rate FYE 9/30/2022	Not applicable
Outstanding Bonds:	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$268.05, \$1,509.31
	Debt service - \$725.81- \$1,388.86
Special assessments collected FYE 9/30/2022	\$3,110,879
Outstanding Bonds:	
Series 2007, due May 1, 2039,	see Note 7 for details
Series 2016, due May 1, 2037,	see Note 7 for details



**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
Cross Creek Community Development District
Manatee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Cross Creek Community Development District, Manatee County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 21, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

June 21, 2023



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

**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
Cross Creek Community Development District
Manatee County, Florida

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

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

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

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

June 21, 2023



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

To the Board of Supervisors
Cross Creek Community Development District
Manatee County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Cross Creek Community Development District, Manatee County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated June 21, 2023.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the 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 21, 2023, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

June 21, 2023

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

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

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

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

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

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

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

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

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. 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.

**Cross Creek
Community Development District**

Review and Acceptance of Termination Letter to
S&G Pools, LLC

Cross Creek Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817, 407-723-5900, FAX 407-723-5901

<https://www.crosscreekcdd.org/>

July 31, 2023

Via E-Mail and Overnight Delivery

S&G Pools, LLC
P.O. Box 52124
Sarasota, FL 34232

Re: Cross Creek Community Development District (the "District") – Termination of the Pool Service Agreement by and between the District and S&G Pools, LLC (the Pool Agreement)

Dear Mr. Gary Edelstein:

Please let this letter serve as the District's written notice of termination pursuant to Term of Agreement. The Agreement shall be terminated on July 31, 2023.

The District appreciates your past service to the District and wishes you and your company the best in the future. Any questions you have with respect to this notice should be sent in writing to my attention.

Sincerely,

Venessa Ripoll

Venessa Ripoll
District Manager

cc: Andrew Cohen, Esq.
Persson, Cohen & Mooney, P.A.
District Counsel



**Cross Creek
Community Development District**

Discussion of Pool Maintenance Agreement

**AGREEMENT BETWEEN STARNER BROTHERS POOLS, INC., AND
CROSSCREEK COMMUNITY DEVELOPMENT DISTRICT
FOR POOL MAINTENANCE SERVICES**

This agreement (“Agreement”) for Pool Maintenance Services is made and entered into this 1st day of August 2023 by and between:

CrossCreek Community Development District, a local unit of special-purpose government established pursuant to chapter 190, Florida Statutes, located in Manatee County, Florida, whose street address is c/o PFM Group Consulting 3501 Quadrangle Blvd., Suite 270, Orlando, FL 32817 (the “District” or “Owner”), and

Starner Brothers Pools, Inc., a Florida profit corporation, whose address is 1005 Mill Run East, Bradenton, Florida, 34212 (the “Contractor” and, together with the District/Owner, the “Parties”).

RECITALS

WHEREAS, the District is a local unit of special-purpose government established pursuant to and governed by Chapter 190, Florida Statutes; and

WHEREAS, the District owns, operates, and maintains the CrossCreek community pool, splash pad and related amenities located in the CrossCreek community (hereinafter collectively, the “Premises”); and

WHEREAS, the District desires to enter into an agreement with an independent contractor to provide maintenance services for the Premises; and

WHEREAS, Contractor provides such services and desires to contract with the District to do so in accordance with the terms and specifications in this Agreement; and

WHEREAS, the Parties warrant and agree that they have all right, power, and authority to enter into and be bound by this Agreement.

NOW, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

1. RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

2. CONTRACTOR’S OBLIGATIONS.

A. General Requirements. Contractor shall provide general maintenance services (the “Services”) three (3) days per week as follows:

1. Clean Tile
2. Vacuum pool bottom – as needed
3. Brush Walls and bottom – as needed
4. Backwash or clean filter – as needed
5. Chemical balance tests and adjustments
6. Super chlorination
7. Complete equipment check, including all stenner pumps
8. Net surface of pool

As part of the provision of the Services, Contractor shall provide the Services by experienced and highly trained personnel with the appropriate certifications (if applicable). At no additional cost to the District, Contractor will provide uniforms or other appropriate attire for such personnel to wear while providing the Services, use approved and effective chemicals and cleaning agents in strict compliance with state and federal environmental guidelines, promptly respond to maintenance emergencies or problems related to the Premises, and except in the case of emergency, perform all Services in the morning or evening, outside of normal business hours.

B. Investigation and Report of Accidents/Claims. Contractor shall promptly and in no event greater than forty-eight (48) hours after it receives notice provide a full written report as to all accidents or claims for damage relating to the Premises, including any damage or destruction of property, and shall cooperate and make any and all reports required by any insurance company or the District in connection therewith.

C. Compliance with Government Rules, Regulations, Requirements, and Orders. Contractor shall take such action as is necessary to promptly comply with any and all orders or requirements affecting the Premises placed thereon by any governmental authority having jurisdiction. However, Contractor shall not take any action under this paragraph if the District is contesting or has affirmed its intention to contest any such order or requirement. Contractor shall promptly and in no event greater than forty-eight (48) hours after it receives notice notify the District in writing of all such orders or requirements.

3. **COMPENSATION; TERM.**

A. As referenced, Contractor shall provide the Services three (3) times per week in accordance with the specifications and schedule outlined herein. As compensation for the Services, Contractor shall receive **One Thousand One Hundred and 0/100 Dollars (\$1,100.00)** per month. Stain removers, phosphate removers, and metal scale removers are not included in the monthly fee and will be billed separately when used. The District reserves the right to request that Contractor perform the Services additional times beyond what is required under this Agreement upon mutual written agreement of the parties. Contractor shall invoice the District monthly for services and supplies provided pursuant to the terms of this Agreement. The District shall provide payment within forty-five (45) days of receipt of invoices. If payment for undisputed Services is not received

within forty-five (45) days of receipt of invoice, a \$15.00 late fee will be charged. A \$30.00 return check charge will be charged to District’s account for each returned check.

B. The term of this Agreement shall be from August 1, 2023 through August 1, 2024 unless terminated earlier in accordance with Section 9, below.

C. This Agreement will be automatically renewed for additional one (1)-year terms unless the District advises the Contractor otherwise at least thirty (30) days prior to the annual expiration date.

4. CARE OF THE PROPERTY. Contractor shall use all due care to protect the property of the District, its residents, landowners, and authorized guests from damage by Contractor or its employees or agents. Contractor agrees to repair any damage resulting from Contractor’s activities and work within twenty-four (24) hours. Any such repairs shall be at the Contractor’s sole expense, unless otherwise agreed, in writing, by the District.

5. INSURANCE. Contractor shall, at its own expense, maintain insurance during the performance of its services under this Agreement, with limits of liability not less than the following:

Workers Compensation	statutory
General Liability	
<i>Bodily Injury (including contractual)</i>	\$1,000,000/\$2,000,000
<i>Property Damage (including contractual)</i>	\$1,000,000/\$2,000,000
Automobile Liability (if applicable)	
<i>Bodily Injury and Property Damage</i>	\$1,000,000

Contractor shall provide District with a certificate naming the District as an additional insured for both the General Liability and Automobile Liability coverages. At no time shall Contractor be without insurance in the above amounts. No policy may be canceled during the term of this Agreement without at least thirty (30) days’ written notice to the District. An insurance certificate evidencing compliance with this section shall be sent to the District prior to the commencement of any performance under this Agreement. Insurance coverage shall be provided by a reputable carrier, licensed to conduct business in the State of Florida.

6. INDEMNIFICATION. Contractor agrees to defend, indemnify, and hold harmless the District and its officers, agents, and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, and property damage of any nature, arising out of, or in connection with, any negligent act or omission or willful misconduct of the Contractor or its employees or agents. The provisions of this Section 6 shall survive termination of this Agreement.

7. RECOVERY OF COSTS AND FEES. In the event either party is required to enforce this Agreement or any provision hereof through court proceedings or otherwise, the prevailing

party shall be entitled to recover from the non-prevailing party all fees and costs incurred, including but not limited to reasonable attorneys' fees incurred prior to or during any litigation or other dispute resolution and including fees incurred in appellate and/or bankruptcy proceedings as well as fees and costs incurred in determining the entitlement to and the reasonableness of the fees and costs to be awarded.

8. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in section 768.28, Florida Statutes, or other statute or law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

9. TERMINATION. Either party may terminate this agreement upon thirty (30) days written notice for any reason at its convenience. The District may further terminate this Agreement immediately upon a breach by the Contractor. Upon termination of this Agreement for default or at a party's convenience, Contractor agrees to accept the balance due and owing to it at the effective date of termination for the work performed up to that date, subject to any offsets owed the District. Upon termination, the Parties shall account to each other with respect to all matters outstanding as of the date of termination.

10. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the Parties as an arm's length transaction. The Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party.

11. ENFORCEMENT. A default by either party under this Agreement shall entitle the other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief, and specific performance.

12. INDEPENDENT CONTRACTOR. Contractor and District agree that Contractor is and shall remain at all times an independent contractor and shall not in any way claim or be considered an agent or employee of the District. Contractor shall be responsible for the payment of all compensation, taxes, and employee benefits and other charges payable with respect to individuals retained to perform the Services, including, but not limited to, all applicable federal income tax withholding, FICA, FUTA tax, unemployment compensation, and any other taxes or charges imposed by law with respect to such individuals.

13. ENTIRE AGREEMENT. This instrument and its attachments shall constitute the final and complete expression of the agreement between the Parties relating to the subject matter of this Agreement.

14. AMENDMENT. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the Parties hereto.

15. AUTHORITY TO CONTRACT. The execution of this Agreement has been duly authorized by the appropriate body or official of all Parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

16. NOTICES. All notices, requests, consents, and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by Overnight Delivery or First-Class Mail, postage prepaid, to the Parties, as follows:

1. If to Contractor: Starner Brothers Pools, Inc.
1005 Mill Run East
Bradenton, FL 34212

2. If to District: CrossCreek
Community Development District
c/o PFM Group Consulting
3501 Quadrangle Blvd., Suite 270,
Orlando, FL 32817
Attn: District Manager

3. With a copy to: Persson, Cohen, Mooney,
Fernandez & Jackson, P.A.
6853 Energy Court
Lakewood Ranch, FL 34240
Attn: Andrew Cohen

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the addresses set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth herein.

17. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the formal Parties hereto, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation or other entity

other than the Parties hereto any right, remedy, or claim under or by reason of this Agreement or any provision or condition hereof; and all of the provisions, representations, covenants, and conditions herein contained shall inure to the sole benefit of and shall be binding upon the Parties hereto and their respective representatives, successors, and assigns.

18. ASSIGNMENT. Contractor may not assign this Agreement or any monies to become due hereunder without the prior written approval of the District. Any assignments attempted to be made by Contractor without the prior written approval of the District are void.

19. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. The Parties hereto agree that venue for any dispute arising hereunder shall be in a court of appropriate jurisdiction in Manatee County, Florida.

20. EXECUTION IN COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this Agreement to physically form one document.

21. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

22. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

23. PUBLIC RECORDS. Contractor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Contractor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Contractor acknowledges that the designated public records custodian for the District is PFM Group Consulting ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Contractor shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if the Contractor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the Agreement, transfer to the District, at no cost, all public records in Contractor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Contractor, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure

requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS (VENESSA RIPOLL) AT 407-723-5900, OR BY EMAIL AT RECORDREQUEST@PFM.COM, OR BY REGULAR MAIL AT 3501 QUADDRANGLE BLVD. SUITE 270 ORLANDO, FLORIDA 32817.

24. E-Verify. Contractor and its subcontractors (if any) warrant compliance with all federal immigration laws and regulations that relate to their employees including, but not limited to, registering with, and using the E-Verify system. Contractor agrees and acknowledges that the Owner is a public employer that is subject to the E-Verify requirements as set forth in Section 448.095, Florida Statutes, and that the provisions of Section 448.095, F.S., apply to this Agreement. Notwithstanding, if the Owner has a good faith belief that Contractor knowingly hired, recruited, or referred an alien who is not duly authorized to work by the immigration laws or the Attorney General of the United States for employment under this Agreement, the Owner shall terminate the Agreement. If the Owner has a good faith belief that a subcontractor performing work under this Agreement knowingly hired, recruited, or referred an alien who is not duly authorized to work by the immigration laws or the Attorney General of the United States for employment under this Agreement, the District shall promptly notify Contractor and order Contractor to immediately terminate the contract with the subcontractor. Contractor shall be liable for any additional costs incurred by the Owner as a result of the termination of the Agreement based on Contractor's failure to comply with the E-Verify requirements referenced herein.

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IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first written above.

Attest:

**CROSSCREEK COMMUNITY
DEVELOPMENT DISTRICT**

Chairman
Board of Supervisors

STARNER BROTHERS POOLS, INC.

Authorized Representative Signature

Printed Name

Position with Company

Cross Creek Community Development District

Discussion of the Irrigation, Pump System and
Landscaping

IRRIGATION PUMP SYSTEM REPLACEMENT AGREEMENT

This Irrigation Pump System Replacement Agreement (the "Contract"), is made between CROSSCREEK COMMUNITY DEVELOPMENT DISTRICT, a community development district organized under the laws of the State of Florida (hereinafter referred to as "District" or "Owner") with an address of c/o PFM Group Consulting, 3501 Quadrangle Blvd., Suite 270, Orlando, Florida 32817, and HOOVER PUMPING SYSTEMS CORPORATION, a Florida corporation (hereinafter referred to as the "Contractor"), with an address of 2801 N. Powerline Road, Pompano Beach, Florida 33069, on this 10 day of August, 2023 (the "Effective Date").

RECITALS

WHEREAS, the District was established for the purpose of financing, funding, planning, establishing, acquiring, constructing, or reconstructing, enlarging, or extending, equipping, operating, and maintaining systems and facilities for certain infrastructure improvements; and

WHEREAS, the District has a need to retain an independent contractor to provide for the replacement of the District's irrigation pump system and related services; and

WHEREAS, the Contractor has offered to provide such materials and services pursuant to the proposal set forth in the attachment hereto.

NOW, THEREFORE, in consideration of the mutual covenants set forth below and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Contractor and District agree as follows:

I. INCORPORATION OF RECITALS

The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Contract.

II. DESCRIPTION OF WORK

The work to be performed by Contractor for the District shall include all labor, material, equipment, supervision, and transportation necessary as more fully detailed in the Contractor's proposal attached hereto as Exhibit "A" (collectively, hereinafter referred to as the "Contract Work"), which will include removal of all construction/installation debris to be properly disposed off-site. To the extent of any conflict between the Contract and Exhibit "A," the terms of this Contract shall govern.

While performing the Contract Work, the Contractor shall assign such experienced staff as may be required and such staff shall be responsible for coordinating, expediting, and controlling all aspects to assure completion of the Contract Work. All work shall be performed in a professional manner and warrantied as referenced herein.

III. COMPENSATION

As provided for in Exhibit "A," the District agrees to pay the Contractor for the Contract Work the sum of One Hundred One Thousand, Nine Hundred Fifty-Seven and 32/100 Dollars (\$101,957.32)

CT


(hereinafter, the "Contract Sum"). The District shall pay the Contractor the Contract Sum in full upon receipt of a proper invoice, provided the Contractor has satisfactorily completed and the District has accepted the Contract Work in the District's reasonable discretion.

IV. TERM; TIME OF COMMENCEMENT AND COMPLETION

Unless otherwise terminated as provided for herein, this Contract shall be in effect as of the Effective Date and shall remain in effect until expiration of the Warranty Period specified herein. The Contract Work shall commence after full execution of this Contract and receipt by the District of all insurance documentation referenced herein. The Contract Work shall be completed by Contractor no later than **August 21, 2023**. Contractor acknowledges that time is of the essence with respect to completion of the Contract Work and the other deadlines specified herein. Accordingly, in the event the Contractor fails to satisfactorily complete the Contract Work in a timely manner or meet any of the other deadlines specified herein, then from the compensation to otherwise be paid to the Contractor, the District may retain the sum of one hundred dollars (\$100.00) per day for each calendar day that the Contract Work remains incomplete or a specific deadline is not met, which sum shall represent the actual damages which the District will have sustained per day by the Contractor's failure to timely complete the Contract Work or meet a stated deadline, said sum not being a penalty, but being the stipulated damages the District will have suffered due to the delay.

V. CONTRACTOR'S REPRESENTATIONS

In order to induce the District to enter into this Contract, Contractor makes the following representations upon which the District has actually and justifiably relied:

1. That the Contractor has examined and carefully studied the project site and that the Contractor has the experience, expertise, and resources to perform all the Contract Work.
2. That Contractor has visited the site and become familiar with and is satisfied as to the general, local and site conditions that may affect cost, progress, performance or furnishing of the Contract Work.
3. That Contractor is familiar with and can and shall ensure that Contractor will comply with all federal, state, and local laws and regulations that may affect cost, progress, performance and furnishing of the Contract Work.

VI. DUTIES AND RIGHTS OF CONTRACTOR

The Contractor's duties and rights are as follows:

1. Responsibility for and Supervision of Contract Work: The Contractor shall be solely responsible for all of the Contract Work, including the techniques, sequences, procedures, means and coordination for all Contract Work. The Contractor shall supervise and direct the Contract Work to the best of its ability, giving all attention necessary for such proper supervision and direction.

2. Discipline, Employment: The Contractor shall maintain at all times strict discipline among its employees and subcontractors, if any, and shall not employ or retain for work at the District any person unfit or without sufficient skills to perform the job for which such person is utilized.
3. Furnishing of Labor, Materials/Liens, and Claims: Unless otherwise provided for herein, the Contractor shall provide and pay for all labor, materials, and equipment, including tools, transportation and all other facilities and services necessary for the proper completion of the Contract Work.
4. Payment of Taxes, Compliance with Governmental Regulations: The Contractor shall pay all taxes required by law in connection with the Contract Work. The Contractor shall keep, observe, and perform all requirements of applicable local, State and Federal laws, rules, regulations, or ordinances.
5. Responsibility for Negligence of Employees and Subcontractors: The Contractor shall be fully responsible for all acts or omissions of its employees at the site, its subcontractors and their employees and other persons doing work under any request of Contractor.
6. Safety Precautions and Programs: The Contractor shall provide for and oversee all safety orders, precautions, and programs necessary for reasonable safety related to performance of the Contract Work. The Contractor shall maintain an adequate safety program to ensure the safety of employees and any other individuals working under this Contract as well as members of the public that may come into contact with the job site. The Contractor shall comply with all OSHA standards. The Contractor shall take precautions at all times to protect any persons and property affected by the Contract Work.
7. Warranty of Fitness of Equipment and Materials: Contractor represents and warrants to the District that all equipment and materials used in the Contract Work will be new unless otherwise specified and will be of good quality, free of defects. It is understood between the parties that all equipment and materials not so in conformity are defective.
8. Clean-Up: Contractor agrees to keep the site and adjoining ways and roads free of waste material and rubbish caused by its work or that of its subcontractors. Contractor further agrees to remove all such waste material and rubbish on completion of the Contract Work, together with all its tools, equipment, machinery, and surplus materials.

VII. INDEMNIFICATION

The Contractor does hereby indemnify and hold harmless the District, its officers, and employees, from liabilities, damages, losses, and costs (including but not limited to reasonable attorney's fees), to the extent caused by the negligence, recklessness or intentional wrongful misconduct of the Contractor and persons or entities employed or utilized by the Contractor in the performance of this Contract. The monetary limitation to the extent of this indemnification is One Million Dollars (\$1,000,000.00) per occurrence.

In any and all claims against the District or any of its agents or employees by any employee of Contractor, any subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation under the previous paragraph shall not be limited in any way as to the amount or type of damages, compensation or benefit payable by or for Contractor or any subcontractor under workers' compensation acts, disability benefit acts or other employee benefit acts.

Contractor shall and does hereby indemnify and hold harmless District and anyone directly or indirectly employed by it from and against all claims, suits, demands, damages, losses, and expenses (including attorney's fees) arising out of any infringement of patent or copyrights held by others and shall defend all such claims in connection with any alleged infringement of such rights.

VIII. INSURANCE

1. Before performing any Contract Work, the Contractor shall procure and maintain, during the life of the Contract, unless otherwise specified, insurance listed below. The policies of insurance shall be primary and written on forms acceptable to the District and placed with insurance carriers approved and licensed by the Insurance Department in the State of Florida.
2. Workers' Compensation: The Contractor will provide Workers' Compensation insurance on behalf of all employees who are to provide a service under this Contract, as required under applicable Florida Statutes AND Employer's Liability with limits of not less than \$1,000,000.00 per employee per accident, \$500,000.00 disease aggregate, and \$100,000.00 per employee per disease. In the event the Contractor has "leased" employees, the Contractor or the employee leasing company must provide evidence of a Minimum Premium Workers' Compensation policy, along with a Waiver of Subrogation in favor of the District. All documentation must be provided to the District at the address listed above. No contractor or sub-contractor operating under a workers' compensation exemption shall access or work on the site. No contractor or sub-contractor shall access or work on the site unless such entity has workers' compensation insurance.
3. Commercial General Liability: The Contractor will provide Commercial General Liability insurance including, but not limited to, bodily injury, property damage, contractual, products and completed operations and personal injury with limits of not less than \$1,000,000.00 per occurrence, \$5,000,000.00 aggregate covering all Contract Work performed under this Contract.
4. Automobile Liability: The Contractor will provide Automobile Liability insurance including bodily injury and property damage, including all vehicles owned, leased, hired and non-owned vehicles with limits of not less than \$1,000,000.00 combined single limit covering all Contract Work performed under this Contract.
5. Umbrella Liability: With limits of not less than \$5,000,000.00 per occurrence covering all Contract Work performed under this Contract.
6. Each insurance policy required by this Contract shall:
 - a. Apply separately to each insured against whom claim is made and suit is brought, except with respect to limits of the insurer's liability.

- b. Be endorsed to state that coverage shall not be suspended, voided, or canceled by either party except after 30 calendar days prior written notice has been given to the District.
 - c. Be written to reflect that the aggregate limit will apply on a per claim basis.
- 7. The District shall retain the right to review, at any time, coverage, form, and amount of insurance.
- 8. The procuring of required policies of insurance shall not be construed to limit the Contractor's liability or to fulfill the indemnification provisions and requirements of this Contract.
- 9. The Contractor shall be solely responsible for payment of all premiums for insurance contributing to the satisfaction of this Contract and shall be solely responsible for the payment of all deductibles and retentions to which such policies are subject, whether or not the District is an insured under the policy.
- 10. Certificates of insurance evidencing coverage and compliance with the conditions to this Contract and copies of all endorsements are to be furnished to the District prior to commencement of Contract Work and a minimum of 10 calendar days before the expiration of the insurance contract when applicable. All insurance certificates shall be received by the District before the Contractor shall commence or continue work.
- 11. Notices of accidents (occurrences) and notices of claims associated with work being performed under this Contract shall be provided to the Contractor's insurance company and to the District as soon as practicable after notice to the insured.
- 12. Insurance requirements itemized in this Contract and required of the Contractor shall be provided on behalf of all sub-contractors to cover their operations performed under this Contract. The Contractor shall be held responsible for any modifications, deviations, or omissions in these insurance requirements as they apply to sub-contractors.
- 13. All policies required by this Contract, with the exception of Workers' Compensation, or unless specific approval is given by the District, are to be written on an occurrence basis, shall name the District, its Supervisors, Officers, Agents, Employees and Volunteers as additional insured as their interest may appear under this Contract.
- 14. If the Contractor fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance, in which event, the Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

IX. CORRECTING WORK; WARRANTY

- 1. When it appears to the District during the course of repair that any work does not conform to the provisions of this Contract, Contractor shall make the necessary corrections to conform and, in addition will correct any defects caused by faulty materials, equipment or workmanship in work supervised by it or by a subcontractor.



2. Contractor guarantees against faulty workmanship for all Contract Work and on all new materials, for a period of at least one (1) year from the date of completion, unless otherwise specified. The first year of maintenance is included (as referenced in Exhibit "A").

X. TERMINATION

1. Termination. The District may, in its sole and absolute discretion, whether or not reasonable, on thirty (30) days' written notice to the Contractor, terminate this Contract at its convenience, with or without cause, and without prejudice to any other remedy it may have. Termination notice must be sent by certified mail.
2. On a default by Contractor, the District may terminate the Contract immediately or elect not to terminate the Contract, and in such event, it may make good the deficiency in which the default consists and deduct the costs from the payment then or to become due the Contractor.
3. Each party further specifically reserves all rights available under the law or equity should there be a default by the other party which shall include, but not be limited to, the right of damages, injunctive relief, and specific performance.

XI. WORK CHANGES

Each party reserves the right to request Contract Work changes in the nature of additions, or modifications. However, all changes to the Contract Work or the compensation hereunder shall only be authorized once in writing executed by the parties.

XII. ATTORNEY'S FEES

If any court proceeding or other action occurs between the parties as a result of this Contract or any other document or act required by this Contract, the prevailing party shall be entitled to recover reasonable attorney's fees and all court costs including attorney's fees and court costs incurred in any pre-trial, trial, appellate and/or bankruptcy proceedings as well as attorney's fees and costs incurred in determining entitlement to and reasonableness of fees and costs.

XIII. MISCELLANEOUS

1. This Contract is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto.
2. No assignment by either party to this Contract of any rights under or interests in this Contract will be binding on another party hereto without the written consent of the party sought to be bound. No employees, agents or representatives of the District are personally or individually bound by this Contract.
3. Nothing in this Contract shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have



been adopted by the Florida Legislature in Section 768.28, Florida Statutes, or other statute, and nothing in this Contract shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

4. The laws of the State of Florida shall govern all provisions of this Contract including, but not limited to, the applicable Florida construction lien law. In the event the parties to this Contract cannot resolve a difference with regard to any matter arising herefrom, the disputed matter will be referred to court-ordered mediation pursuant to Section 44.102, Fla. Stat., as amended. If no agreement is reached, any party may file a civil action and/or pursue all available remedies whether at law or equity. Venue for any dispute shall be Manatee County, Florida.
5. This Contract and its attachments contain the entire agreement of the parties and there are no binding promises or conditions in any other agreements whether oral or written. This Contract shall not be modified or amended except in writing with the same degree of formality with which this Contract is executed.
6. A waiver of any breach of any provision of this Contract shall not constitute or operate as a waiver of any other breach of such provision or of any other provisions, nor shall any failure to enforce any provision hereof operate as a waiver of such provision or of any other provisions.
7. Any provision or part of this Contract held to be void or unenforceable under any law or regulation shall be deemed stricken and all remaining provisions shall continue to be valid and binding upon the District and Contractor who agree that this Contract shall be reformed to replace such stricken provision or part thereof with a valid and enforceable provision that comes as close as possible to expressing the intention of the stricken provision.
8. The execution of this Contract has been duly authorized by the appropriate body or official of each party, both the District and the Contractor have complied with all the requirements of law and both the District, and the Contractor have full power and authority to comply with the terms and provisions of this instrument.
9. Notices: Where notice is required to be provided under this Contract, notice shall be deemed sent upon transmittal of the notice by e-mail and by U.S. Mail to the other party at the address listed below and shall be deemed received upon actual receipt by mail or e-mail, whichever is first:

To District: CrossCreek Community Development District
Attn: Venessa Ripoll, District Manager
c/o PFM Group Consulting
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
e-mail: ripollv@pfm.com

With a copy to: Andrew H. Cohen, Esq.
6853 Energy Court
Lakewood Ranch, FL 34240
e-mail: acohen@flgovlaw.com



To Contractor: Hoover Pumping Systems Corporation
Attn: Nathan Dreher
2801 N. Powerline Road
Pompano Beach, FL 33069
e-mail: Nathand@hooverpumping.com

10. The Contractor understands and agrees that all documents of any kind provided to the District in connection with this Contract may be public records and shall be treated as such in accordance with Florida law. Pursuant to applicable Florida law, the Contractor's records associated with this Contract may be subject to Florida's public records laws, Section 119.01, F.S., et seq., as amended from time to time. The Contractor agrees to comply with Florida's public records law by keeping and maintaining public records required by the District in order to perform the Contract Work. Upon request from the District's Custodian of Public Records, the Contractor shall provide the District with copies of or allow access to the requested public records at a cost that does not exceed the cost provided for under Chapter 119, Florida Statutes, or as otherwise provided for by Florida law. The Contractor shall ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the term of the Contract and following completion of the Contract if the Contractor does not transfer the records to the District. Upon completion of the Contract, the Contractor shall transfer, at no cost to the District, all public records in possession of the Contractor or keep and maintain all public records required by the District to perform the Contract Work. If the Contractor transfers all public records to the District upon completion of the Contract, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Contractor keeps and maintains public records upon completion of the Contract, the Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE DISTRICT'S CUSTODIAN OF PUBLIC RECORDS, VENESSA RIPOLL, 3501 QUADRANGLE BLVD., SUITE 270, ORLANDO, FLORIDA 32817, 407-723-5900, OR BY E-MAIL AT RECORDREQUEST@PFM.COM.

11. E-Verify. Contractor and its subcontractors (if any) warrant compliance with all federal immigration laws and regulations that relate to their employees including, but not limited to, registering with, and using the E-Verify system. Contractor agrees and acknowledges that the Owner is a public employer that is subject to the E-Verify requirements as set forth in Section 448.095, Florida Statutes, and that the provisions of Section 448.095, F.S., apply to this Agreement. Notwithstanding, if the Owner has a good faith belief that Contractor knowingly

hired, recruited, or referred an alien who is not duly authorized to work by the immigration laws or the Attorney General of the United States for employment under this Agreement, the Owner shall terminate the Agreement. If the Owner has a good faith belief that a subcontractor performing work under this Agreement knowingly hired, recruited, or referred an alien who is not duly authorized to work by the immigration laws or the Attorney General of the United States for employment under this Agreement, the District shall promptly notify Contractor and order Contractor to immediately terminate the contract with the subcontractor. Contractor shall be liable for any additional costs incurred by the Owner as a result of the termination of the Agreement based on Contractor's failure to comply with the E-Verify requirements referenced herein.

IN WITNESS WHEREOF, the parties hereto have signed and sealed this Contract on the day and year first written above.

**CrossCreek
Community Development District**

By: Charles St. Paul
Title: Chairman
Date: 8-10-23

Hoover Pumping Systems Corporation

By: Ken D. Wadi
Title: Controller
Date: August 14, 2023



EXHIBIT "A"
CONTRACTOR'S PROPOSAL





Proposal

Proposal# SPN100379
Proposal Date: 8/7/2023
Valid Until: 9/6/2023

2801 N. Powerline Road
Pompano Beach, FL 33069
Tel 954-971-7350 Fax 954-975-0791

Customer # 7895
Cross Creek CDD
4000 Creekside Park Drive

Bradenton, FL 34219
Tel. Fax: 941-359-9300

Job Site: 6178
Cross Creek Phase 2C
4000 Creekside Park Drive
Bradenton, FL 34219

Tel: ~~941-361-3152~~ Contact: ~~Terry Siebert~~
Model# HC2-75J25PDV-460/3-HMSR3L-Z

Chris Chavez
941-567-2614

Nature of Service:

Various Pump Station Replacement/Repairs to the Existing System as Original Design is Reduced Nearly 50%

Below accounts for the various areas of work required on the existing pump station based on your updated need for <750 GPM due to project total acreage changes

S/O, I/O -- Filter Installation on Existing System

Hoover Pumping Systems will install an Automatic Filtration System on the Existing Irrigation pumping system as follows:

Design - 750 GPM

The Filter assembly eliminates 95% of all organic matter that clogs sprinkler head nozzles. A properly operating automatic filtration system greatly reduces field labor cost while ensuring consistent water coverage preventing losses of landscape material! Additionally clogged field valve ports prevent complete closure allowing small water demand and rapid pump cycling shortening the life of motors and main line pipe fittings

The filter system automatically back washes each filter bank one at a time on a timed basis and secondary pressure differential back cycle. Manual filter disc cleanings required on as needed basis to maintain performance of filter.

Hoover proposes for:

- Connect filter assembly to existing station discharge & reconnect filter discharge to existing irrigation piping
- Install piping from filter assembly into lake for filter back flush water (sharing trench with new 6" intake line)
- Provide power to back flush filter controller from existing control panel.
- Hoover to provide concrete slab if none existing.
- Start up, calibrate, and test operation.

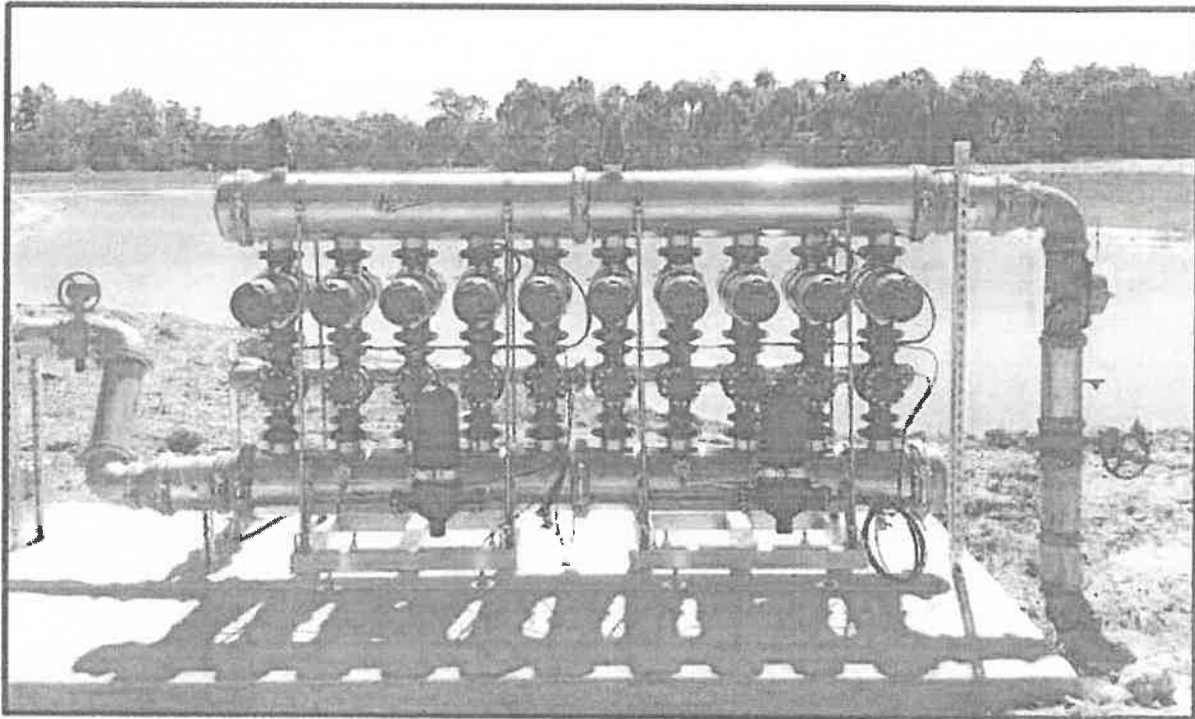


Proposal

Proposal# SPN100379
Proposal Date: 8/7/2023
Valid Until: 9/6/2023

2801 N. Powerline Road
Pompano Beach, FL 33069
Tel 954-971-7350 Fax 954-975-0791

Nature of Service:



S/O -- Centrifugal Pump/Motor Replacements - One 75 HP and One 25 HP

During the service visit our technician found a number of problems relating directly to the existing pump impeller and pump volute. The pump and motor have deteriorated beyond repair. Total replacement of the pump and motor are necessary for proper system operation and to prevent lost landscaping.

Hoover proposes the following:

- Remove faulty pump assemblies from system while prepping the skid for the installation of new pump assembly designs.
- Install (1) new 75HP 460/3 ph TEFC motor and pump assembly.
- Install (1) new 25HP 460/3 ph TEFC motor and pump assembly.
- Re-pipe as needed to accommodate new pump ends
- Reconnect new motor and panel wiring leads with stainless steel wire connectors, hardware, and terminal splice boots.
- Startup, calibrate, and test operation.
- Pull prime and test operation.

S/O- Swing Check Valve and Screen Lake Replacement for Main Pump (Grooved)



Proposal

Proposal# SPN100379
Proposal Date: 8/7/2023
Valid Until: 9/6/2023

2801 N. Powerline Road
Pompano Beach, FL 33069
Tel 954-971-7350 Fax 954-975-0791

Nature of Service:

Notes from 2020 state that an original 10" check valve required replacement. Since the RCS (self-cleaning screen assembly) controls have been abandoned and there does not appear to be a valid reason for a costly rebuild to the system to accommodate that design, Hoover has downsized the check valve.

Hoover proposes the following:

- Remove existing faulty check valve and suction screen on suction line.
- Install new 8" Check Valve and 8" suction screen assembly.
- Re-prime pump and suction line.
- Test and calibrate operation.

S/O, I/O -- 6" Suction Lake Installation (Fixed Tube Float HDPE Screen Assembly)

As the original design had a common intake line shared between main pump #2 and the jockey pump, this is outdated and depends on check valves in the header assembly (missing pump dedicated isolation valves) that will require replacement. Installing a dedicated HDPE intake line brings the system up to today's standard design and removes the need for additional header check valves and their future problems.

Hoover proposes the following:

- Excavate for new suction line installation. Hoover will not be responsible for restoration or replacement of any damaged hardscape or landscaping resulting from this work, including removal of the existing suction line.
- Install roll grooved galvanized steel piping from pump to below ground.
- Install 6" HDPE fusion piping from below ground to float assembly.
- Install grooved swing check valve at new 316-10 mesh stainless steel assembly.
- Support suction line 18 inches off bottom of lake with HDPE support assembly, to minimize algae accumulation on the screen surface.
- Backfill, pull prime and test operation.

Pump Station Discharge Header Reconfiguration with new (reduced size) 6" Magnetic Flow Meter and 6" Flowguard Shut-Off Valve

- Rebuild the station discharge header by removing the abandoned parts for main pump #1 and reducing the required pipe size from 6" to 8".
- Replace existing ~16 yr.-old 8" magnetic flow meter with new 6" magnetic flow meter.
- Install pump dedicated butterfly valves to isolate the main pump and jockey pump from the common header.
- Install new 6" Flowguard shut-off valve downstream of the filter to replace the now oversized, existing 8" valve.
- Install new 44 gallon pressure tank and copper shark bite assembly.

Installation of a New 4G Industrial Modem for Flowguard Management with a courtesy, Standard One Year Maintenance Agreement Included

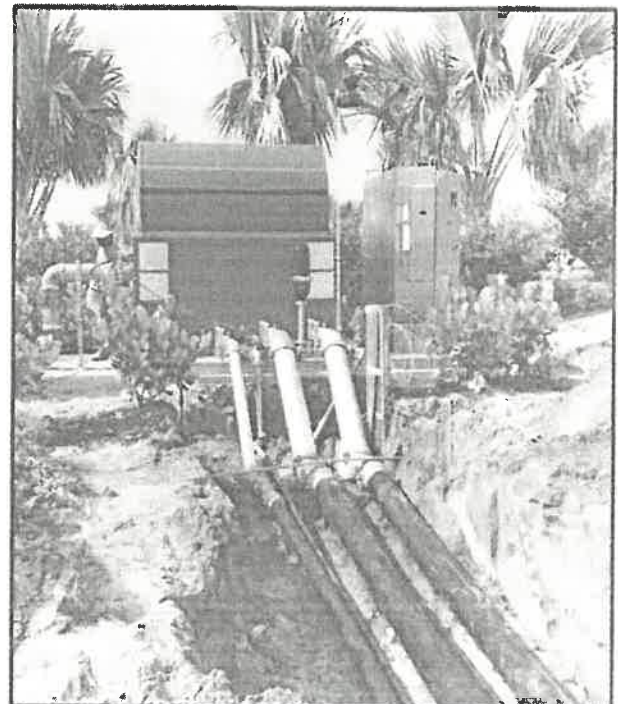
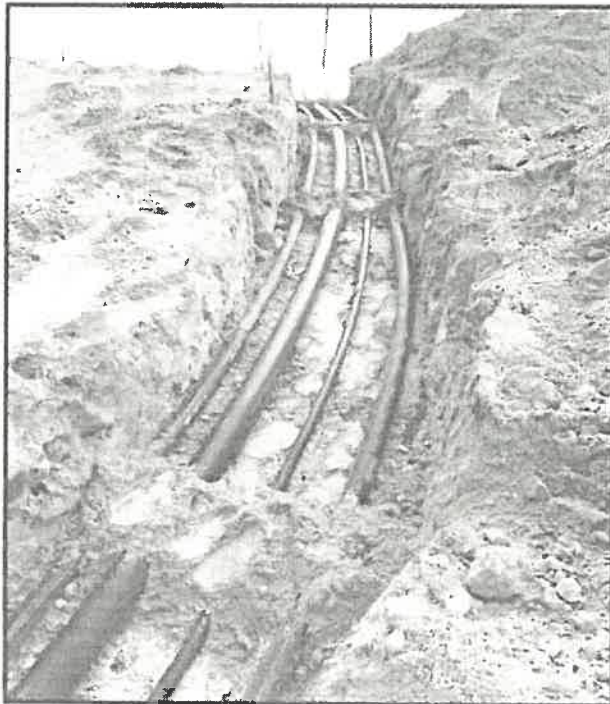


Proposal

Proposal# SPN100379
Proposal Date: 8/7/2023
Valid Until: 9/6/2023

2801 N. Powerline Road
Pompano Beach, FL 33069
Tel 954-971-7350 Fax 954-975-0791

Nature of Service:



CUSTOMER IS RESPONSIBLE FOR THE FOLLOWING ITEMS:

- Remove any obstacles in the way of the filter installation
- Remove any obstacles in the way of the new intake line installation

NOTE ON UTILITY LOCATES: Hoover Pumping Systems will contact Sunshine State One Call before digging. Sunshine will notify all public underground utilities companies with regard to Hoover's intent to dig. In a couple days, they will send a locator to mark the location of public underground lines, pipes and cables. Customer is responsible to locate any private underground utilities such as sprinkler lines, site lighting, etc. Customer must provide clear access for Hoover equipment to perform work described above. Hoover is not responsible to repair or replace any damaged landscaping and hardscape damaged caused from this lack of clear access.

CUSTOMER: Per the Sunshine State One Call's guidelines an owner's representative must be available to meet with the locator. Please provide the name and cellular number of the person Sunshine will contact.

Sub Total: \$101,957.32

Grand Total: \$101,957.32

TERMS: Full payment is due upon receipt of invoice. Interest will be due and shall accrue at the rate of 1 1/2% 4 of 5





Proposal

Proposal# SPN100379
Proposal Date: 8/7/2023
Valid Until: 9/6/2023

2801 N. Powerline Road
Pompano Beach, FL 33069
Tel 954-971-7350 Fax 954-975-0791

per month compounded on any overdue amount. Collection costs, including attorney's fees, will be due in the event of nonpayment. Warranty of parts and workmanship for one year from date of installation in accordance with Hoover standard Warranty Terms and Conditions. Hoover will use care, but is not responsible for the repair of hardscape, non-located customer owned utilities, or landscape damaged in the course of performing work and accessing work areas.

Accepted By:
Hoover Pumping Systems, Corp.

A handwritten signature in blue ink that reads "Nathan Dreher".

Nathan Dreher

Accepted By:
Cross Creek CDD

A handwritten signature in blue ink that reads "Charles Ray".
Chairman 8-10-23
Signature/ Printed Name/ Date

A circular stamp containing the handwritten initials "KMA" in blue ink.

Cross Creek Community Development District

Discussion Pertaining to Addition of a Gym to
the Amenities Center

Cross Creek Community Development District

Update on Landowner's Offer to Purchase of
CDD Slivers and Other Property



**REAL ESTATE APPRAISAL
OF THREE PARCELS
LOCATED ALONG SILKWOOD WAY AND CREEKSIDE PARK DRIVE
IN THE CROSS CREEK SUBDIVISION
PARRISH, MANATEE COUNTY, FLORIDA 34219**

OUR FILE #: 23370

FOR

**CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT
3501 QUADRANGLE BOULEVARD, SUITE 270
ORLANDO, FL 32817**

BY

**RIVERSIDE APPRAISAL SERVICES, INC.
12653 S.W. COUNTY ROAD 769, SUITE A
LAKE SUZY, FLORIDA 34269**



Steven D. Gant, MAI, CCIM
State-Certified General Real Estate Appraiser RZ2312

John H. McQueen, MAI
State-Certified General Real Estate Appraiser RZ2641

W. Andy Richardson, MAI
State-Certified General Real Estate Appraiser RZ2615

Mike Kelly, SRA
State-Certified General Real Estate Appraiser RZ3363

August 16, 2023

Venessa Ripoll
Cross Creek Community Development District
3501 Quadrangle Boulevard, Suite 270
Orlando, FL 32817

Appraisal of three parcels of land located along Silkwood Way and Creekside Park Drive in the Cross Creek subdivision in Parrish, Manatee County, Florida 34219.

Our File #: 23370

Dear Ms. Ripoll:

Pursuant to your request, I have prepared an appraisal of the above-captioned property, which is more particularly described and identified by both a legal and narrative description within the text of the following report.

This is an Appraisal Report and is intended to comply with the requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice effective January 1, 2020. It presents summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below. The appraiser is not responsible for unauthorized use of this report.

The purpose of this appraisal was to estimate the market value of the encumbered interest in the subject property as of August 7, 2023, which was the final date of inspection. Market Value, Fee Simple interest and other appraisal terms are defined within the text of the following appraisal report.



August 16, 2023

Page Two

The value conclusions developed in the appraisal are subject to the general assumptions and limiting conditions. As a result of my investigation into those matters which affect market value, and by virtue of our experience and training, I have formed the opinion that, effective August 7, 2023, the Market Value of the subject property, subject to the Assumptions and Limiting Conditions contained herein, was:

Cross Creek Subdivision	Size (Acres)	Market Value
Parcel 1 Tract V	0.5984 Acres	\$9,000
Parcel 2 (Tract C-1)	0.0643 Acres	\$1,000
Parcel 3 (Portion of Tract R)	1.4890 Acres	\$7,500

This letter of transmittal precedes the full narrative appraisal report, further describing the property and containing the reasoning and most pertinent data leading to the Final Value Estimate. Your attention is directed to the "Assumptions and Limiting Conditions" and "Certification of Value" which are considered usual for this type of assignment and have been included within the text of this report.

Respectfully submitted,

RIVERSIDE APPRAISAL SERVICES, INC.

A handwritten signature in blue ink, appearing to read "John H. McQueen", with a long horizontal flourish extending to the right.

John H. McQueen, MAI
State-Certified General Real Estate Appraiser
Florida Certification No. RZ2641

TABLE OF CONTENTS

SUMMARY OF APPRAISAL.....	1
DEFINITION OF IMPORTANT TERMS	4
INTRODUCTION	5
SUBJECT PICTURES	6
Identification of Subject	9
Legal Description.....	9
Ownership of Record.....	9
History of Subject	9
Real Estate Taxes	9
Zoning and Land Use	10
DESCRIPTION OF THE MARKET AREA.....	12
DESCRIPTION OF THE SITE	19
HIGHEST AND BEST USE.....	27
METHOD OF APPRAISAL.....	29
SALES COMPARISON APPROACH TO VALUE	30
CERTIFICATION	52
ASSUMPTIONS AND LIMITING CONDITIONS	54
QUALIFICATIONS OF THE APPRAISER.....	56
Addendum	

SUMMARY OF APPRAISAL

<u>Location:</u>	The subject parcels are located along Silkwood Way and Creekside Park Drive in the Cross Creek Subdivision. The Cross Creek Subdivision is located at the southeast corner of Ft. Hamer Road and Golf Course Road in Parrish, Manatee County, Florida 34219.
<u>Type of Property:</u>	The subject property consists of three parcels of land located along Silkwood Way and Creekside Park Drive. Parcel 1 contains .5984 acres, Parcel 2 contains .0643 acres and Parcel 3 contains 1.489 acres. All of the parcels are common elements in the Cross Creek Subdivision Phase I-A and all are encumbered by either landscape easements, drainage easements or public flowage easements.
<u>Zoning:</u>	The subject site is zoned PD-MU, Planned Development Mixed Use with a future land use of Urban Fringe -3 (UF-3) in Manatee County.
<u>Flood Zone Information:</u>	The flood zone was verified as in Zone X with low lying areas in Zone AE as shown on Community Panel 12081C0191F, published by the Federal Management Agency, dated August 10, 2021.
<u>Highest and Best Use:</u>	As Vacant: Common Elements of the Cross Creek Subdivision

VALUE INDICATIONS:

VALUE BY COST APPROACH N/A

VALUE BY SALES COMPARISON APPROACH

Parcel 1	\$9,000
Parcel 2	\$1,000
Parcel 3	\$7,500

VALUE BY INCOME APPROACH N/A

Cross Creek Subdivision	Size (Acres)	Market Value
Parcel 1 Tract V	0.5984 Acres	\$9,000
Parcel 2 (Tract C-1)	0.0643 Acres	\$1,000
Parcel 3 (Portion of Tract R)	1.4890 Acres	\$7,500

Purpose and Date of Appraisal

The purpose of this appraisal was to estimate the market value of the encumbered interest in the subject property as of August 7, 2023, which was the final date of inspection.

Intended Use

It is my understanding that this report will be used to determine the market value of subject property.

Intended User

This report is solely for the Cross Creek Community Development District, who is the Client, and the Intended Users are Cross Creek Community Development District and Medallion Homes Gulf Coast, Inc.

Property Rights Appraised

The encumbered interest in the subject property has been appraised. Only real estate was included, no personal property was included in the valuation.

Scope of Work

Scope of Work refers to the type and extent of research and analysis in an assignment.¹ Generally, this includes an outline of the steps performed to complete the appraisal assignment. In the case of the subject property, all applicable valuation techniques that would produce credible valuation results and typically used by market participants given the subject property type were performed. The following is a summary of the Scope of Work performed.

The scope of the appraisal involved identifying the appraisal problem to be solved, and determining, disclosing, and performing the scope of work necessary to develop credible assignment results in this appraisal report. The scope of work includes inspection of the subject property, and developing a highest and best use estimate by analyzing the physical, legal, and economic factors impacting the subject property. The subject market area is identified, and research was conducted to gather market data as it pertains to the analyses and valuation of the subject property. Ultimately, I developed value indications for the subject property and reconciled them to a final value conclusion.

The subject property consists of three parcels of land located along Silkwood Way containing a total of 2.1517 acres. All of the parcels located in the Cross Creek Subdivision Phase I-A and all are common elements that are encumbered by either landscape easements, drainage easements or public flowage easements. The Cross Creek Subdivision Phase I-A consists of 128.491 acres of land which is currently platted for 197 single family lots.

¹ Appraisal Institute, The Appraisal of Real Estate, (Fourteenth Edition, 2013)

As the subject property of this report is a residential tract of land, the Cost and Income Approaches are not applicable. The Sales Comparison Approach was used to estimate the fee simple market value of the subject site by analyzing the market, and finding comparable sales. These comparable sales were then adjusted to indicate the unencumbered market value per acre. A discount (expressed as a % of the fee simple interest) is then applied to the unencumbered market value to reflect the remaining property rights as encumbered by the respective easements. The Sales Comparison Approach is the most applicable methodology in this case and is considered to produce the most reliable indication of the market value of land. It is my opinion that the scope of research and analysis associated with this appraisal is adequate to produce a credible value conclusion that will serve the needs of the Client and Intended Users.

CONDITIONS

This appraisal is subject to General Assumptions & Limiting Conditions included in the text.

DEFINITION OF IMPORTANT TERMS

The following are terms used in this report with the source of their definition.

Market Value

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus². Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale

Fee Simple Estate³

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

Easement⁴

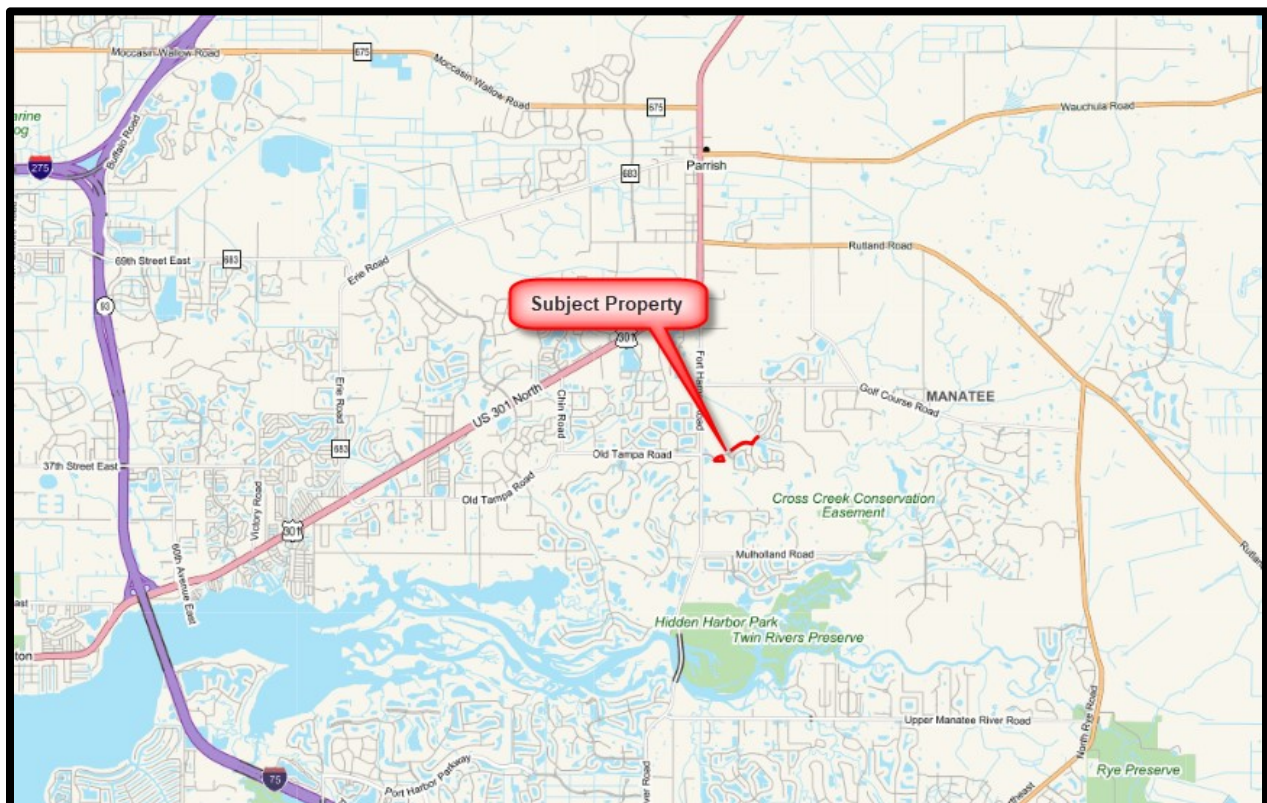
The right to use another's land for a stated purpose.

2 Department of the Treasury, Federal Reserve System, Federal Deposit Insurance Corporation, National Credit Union Administration, under 12 CFR, Part 34, Interagency Appraisal and Evaluation Guidelines, Federal Register, Volume 75, No. 237, December 10, 2010.

3 Appraisal Institute, The Dictionary of Real Estate Appraisal, (Sixth Edition, 2015)

4 Appraisal Institute, The Dictionary of Real Estate Appraisal, (Sixth Edition, 2016)

INTRODUCTION



SUBJECT PICTURES



TYPICAL VIEWS OF SILKWOOD WAY



TYPICAL VIEWS OF PARCEL 1 (TRACT V)



TYPICAL VIEWS OF PARCEL 1 (TRACT V)



TYPICAL VIEWS OF CREEKSIDE PARK DRIVE



TYPICAL VIEWS OF PARCEL 2 (TRACT C-1)



TYPICAL VIEWS OF PARCEL 3 (PORTION OF TRACT R)



TYPICAL VIEWS OF PARCEL 3 (PORTION OF TRACT R)

Identification of Subject

The subject consists of three parcels of land that are located along Silkwood Way and Creekside Park Drive in the Cross Creek Subdivision. The Cross Creek Subdivision is located at the southeast corner of Ft. Hamer Road and Golf Course Road in Parrish, Manatee County, Florida 34219. Parcel 1 contains .5984 acres, Parcel 2 contains .0643 acres and Parcel 3 contains 1.489 acres. All of the parcels located in the Cross Creek Subdivision Phase I-A and all are common elements that are encumbered by either landscape easements, drainage easements or public flowage easements. The Cross Creek Subdivision Phase I-A consists of 128.491 acres of land which is currently platted for 197 single family lots. This is a growing area of Manatee County with significant growth expected over the next 10 years. The project is in a good location with good access to prominent roadways and support facilities.

Legal Description

Parcel 1	Tract V, CrossCreek Phase 1-A, according to the map or plat thereof, recorded in Plat Book 53, Pages 97through 125, inclusive, of the Public Records of Manatee County, Florida.
Parcel 2	Tract C-1, CrossCreek Phase 1-A, according to the map or plat thereof, recorded in Plat Book 53, Pages 97through 125, inclusive, of the Public Records of Manatee County, Florida.
Parcel 3	Portion of Tract R, CrossCreek Phase 1-A, according to the map or plat thereof, recorded in Plat Book 53, Pages 97through 125, inclusive, of the Public Records of Manatee County, Florida and more particularly described in the addendum of this report.

Ownership of Record

Cross Creek Development District Corporation
 3501 Quadrangle Boulevard, Suite 270
 Orlando, FL 32817

History of Subject

No transactions were noted over a three year sales search.

Real Estate Taxes

The subject property is identified on the following table by parcel number in the Manatee County Property Appraiser's Office, having the following 2022 assessment and gross tax liability. Each of the parcels is not assessed as they are considered common elements with their respective values included in the individual platted home sites. Parcel 3 is part of a larger 9.1139 acre parcel identified in the table below.

	Parcel #	Just Value	Taxable Value	Gross Taxes	Acres
Parcel 1	500232919	\$0	\$0	\$0.00	0.5984
Parcel 2	500232069	\$0	\$0	\$0.00	0.0643
Parent Tract of Parcel 3	500232709	\$0	\$0	\$0.00	9.1339
	Total	\$0	\$0	\$0	9.7966

The client and intended user of this report, or any reader of this report, should not rely on the current property taxes as the amount of property taxes that a purchaser may be obligated to pay in the year subsequent to a purchase or change in ownership. A change in ownership, improvements made to the property, or changes in the use of the property could trigger reassessment of the property that could result in higher or lower property taxes. If you have any questions concerning valuation, contact the county property appraiser's office for information.

Zoning and Land Use

The subject site is zoned PD-MU, Planned Development Mixed Use with a future land use of UF-3, Urban Fringe-3 in Manatee County. Planned Development Mixed Use districts are defined for purposes of these regulations as planned development districts for the establishment of complementary groupings of residential, commercial, office, industrial or other uses. PDMU districts may hereafter be established in accordance with the general procedures, requirements, standards and criteria set forth in Section 402 and Chapter 3.

It is the intent of these regulations to provide for development of such districts at appropriate locations, in accord with the goals, objectives, policies, and locational criteria of the Comprehensive Plan, and in accord with the requirements herein. It is further intended that PDMU development shall be in complexes with carefully located buildings, parking and service areas, open space and use mixtures which are scaled and balanced to reduce general traffic congestion, by providing interdependent uses and uses which are compatible with adjacent and surrounding land uses. It is the intent of the PDMU district to provide developments that provide complementary uses. It is not the intent of the district to avoid requirements and criteria which are found in the single use Planned Districts. All requirements and criteria found in the single use Planned Districts shall apply to the PDMU district. In the determination of what a primary use in a PDMU district is, percentage of land area, percentage of building square footage and percentage of impacts such as traffic shall be considered. Exceeding fifty-one (51) percent shall be considered to be a primary use. Application of appropriate review criteria shall be based upon the specific facts of the proposal. The ranges of intensity controls shall generally be approved according to the guidelines set forth in the other single use PD districts corresponding to the uses in the PDMU district. In no event shall uses permitted in a PDMU district exceed the maximum intensity controls in the other single use PD districts.

According to Zoning Ordinance PDMU-11-13(G), the subject property is part of a larger 656 acre tract entitled for 1,282 residential units including 702 single family detached, 174 single family attached, 156 semi-detached and 250 multi-family units.

In view of the subject's location, size, road frontage and the restrictions imposed by Planned Development Mixed Use zoning, potential development of the subject property "as vacant" could range from commercial to residential development depending on the density allocated to the site.

Reasonable Exposure Time

Per the Appraisal Standards Board statement on Appraisal Standard Number 6, exposure time may be defined as the estimated length of time of the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on an analysis of past events assuming a competitive open market. Thus, reasonable exposure time is not synonymous with a marketing time estimate as it is assumed to have occurred prior to the date of valuation. Inherent in the market value estimate is not that it will sell within the estimated marketing time, but that it would have sold assuming prudent marketing within some reasonable exposure time prior to the date of valuation. In this instance, we have concluded that the reasonable exposure time occurring prior to the date of valuation that would have resulted in a consummation of a sale at the market value estimate would have been approximately one year.

Marketing Time

Based on conversations with local real estate brokers, and investors of similar type properties, marketing periods for residential tracts of land, similar to the subject of this report, are typically twelve months or more. Given the recent fairly recent sales of comparable properties in the subject's market area, and the discussions with real estate brokers and end users of similar properties, the appraiser is projecting a marketing period of approximately 12 months for the subject property.

DESCRIPTION OF THE MARKET AREA

Manatee County Market Area

The following market area and neighborhood analyses will provide the reader with an overview of the market area and neighborhood where the subject is located. Information presented in this portion of the appraisal has been obtained from the Florida Office of Economic and Demographic Research, and may include property specific data from industry analysts as referenced. The following are economic statistics for counties located in Southwest Florida.

County	Charlotte	Lee	Collier	Sarasota	Manatee
Population	196,742	802,178	390,912	457,378	421,768
Population Growth Rate (10 yr change)	16.80%	23.00%	16.90%	14.40%	23.80%
Per Capita Income	\$51,677	\$62,885	\$117,984	\$78,815	\$59,152
Per Capita Income 1 yr Change	5.40%	6.00%	4.90%	5.00%	6.50%
Jobs by County					
Average Annual Employment	49,196	273,955	151,540	174,406	128,734
Unemployment Rate	3.20%	2.90%	2.50%	2.60%	2.60%
Housing by County					
Housing Counts	110,046	416,332	228,390	253,231	206,633
Units Permitted in 2021	4,830	13,394	6,766	7,805	8,119

Manatee County and Bradenton in general benefit from its Beaches along the Gulf of Mexico which has concentrated much of the development west of I-75 along the water. However, the County also has Port Manatee which is the closest deep water port to Mexico. Other things beneficial to the area include the Sarasota/Bradenton International Airport and its proximity to Tampa International Airport, St. Petersburg/Clearwater International Airport and Port of Tampa. Bradenton is also home of the Pittsburgh Pirates spring training. In addition, the Tampa Bay Buccaneers, Tampa Bay Lightning, and Tampa Bay Rays are all located just to the north.

Current Market Conditions

The subject is located in the Manatee County market area. The subject market is performing well largely fueled by population growth. This population growth fuels construction which fuels much of the local economy. As discussed below the number of units permitted has improved dramatically from the downturn in the economy. Conditions in Manatee County are favorable and appear to be improving with continued population growth. The area is attracts moderate income winter residents attracted by the warm weather and area beaches. This is further supported by statistics from the Florida Realtors website shown on the following page.

Summary Statistics	2022	2021	Percent Change Year-over-Year
Closed Sales	6,968	8,607	-19.0%
Paid in Cash	2,546	3,021	-15.7%
Median Sale Price	\$520,000	\$420,000	23.8%
Average Sale Price	\$677,546	\$569,875	18.9%
Dollar Volume	\$4.7 Billion	\$4.9 Billion	-3.7%
Median Percent of Original List Price Received	100.0%	100.0%	0.0%
Median Time to Contract	9 Days	7 Days	28.6%
Median Time to Sale	51 Days	50 Days	2.0%
New Pending Sales	6,613	8,167	-19.0%
New Listings	9,265	8,634	7.3%
Pending Inventory	753	779	-3.3%
Inventory (Active Listings)	1,755	456	284.9%
Months Supply of Inventory	3.0	0.6	400.0%

As can be seen the number of closed sales has declined; however, the median and average sales prices have increased. Construction permits have also increased. The following chart shows single family permits which have been increasing. This is not surprising when considering there is only 3 months of inventory as shown in the chart above:

Building Permits		
Units Permitted	Manatee County	Florida
2000	3,452	155,269
2010	1,247	38,679
2020	5,052	164,074
2021	8,119	213,494

The subject is fairly well located in the market area. Available infrastructure in this market area includes adequate transportation systems, adequate utilities and adequate public services. There has been a significant increase in commercial real estate activity in the local market over the past couple of years. With positive indicators coming from the housing sector, and commercial being a lagging indicator to residential markets, the commercial market is expected to continue to improve in the near term. The market area is still thought to be desirable as it is well located within Manatee County. Values are expected to experience appreciation over the foreseeable future.

The subject neighborhood is bounded by the I-75 to the west, Manatee/Hillsborough County Line to the north, Manatee River to the South and Rye Road to the east. The major arterials in the area are Moccasin Wallow Road, SR 62, Rutland Road, Interstate 75, and U.S. 301.

The subject is well located in the Parrish Area. The immediate area is largely undeveloped but is in a state of transition. This is a growth area with over 23,000 homes planned in the area. A map of the planned developments in the subject's market area is shown below:



A list of developments shown on the map that are located east of I-75 is contained in the table below:

Development Projects Near Subject	
Project Name	Permitted Density
Trevesta/Pennington Park	1,100
Crystal Lake	199
Crystal Lakes II	50
Fairways @ Imperial Lakes	358
Imperial Lakes (2018)	66
Regency Oaks I & II	188
Robinson Gateway DRI 29	542
Parrish Lakes DRI 28	3,300
Eagle Point	2,035
Floridian at Moccasin	306
Summer Woods	562
Summer Woods	750
Summer Woods Phase 3 & 4	1,050
McClure Moccasin Wallow	262
Haval Farms	3,842
Bella Lago/Amazon Villages of Amazon South	1,999
Buckhead trails	532
IA Manatee	2,400
Cone Ranch	1,999
Parrish Plantation	488
Copperstone	622
Morgans Glen	380
Sheffield Glen	99
Jackyn Oaks	196
Total	23,325

Cross Creek is a 700 acre master planned community located at the southeast corner of Golf Course Road and Ft Hamer Road. The development is entitled for 1,282 residential units.

North River Ranch is a 2,600 acre master planned community located at the northwest corner of Moccasin Wallow Road and US 301. The development is entitled for more than 9,000 future homes and the supporting mixed use commercial and retail. Builders within the community include Centex, KB Home, Park Square Homes, Homes by WestBay and Neal Communities.

Bella Lago is located along the west side of US 301, north of Moccasin Wallow Road. The project will consist of 1,083 home sites. DR Horton plans to construct single story, one and two-story floor plans, ranging in size from 1,239 square feet to 3,561 square feet. The amenities include a swimming pool, gazebo, clubhouse, fitness center, playground and play field.

Summerwoods is located along the south side of Moccasin Wallow Road, just west of Fort Hamer Road. The community offers Key West-inspired single-family homes and amenities that include a resort-style pool, cabanas, multi-purpose field and walking trails. The site plan shows 249 single family lots for the current phase.

Copperstone is a gated community located along the south side of Moccasin Wallow Road, west of Fort Hamer Road. The homes at Copperstone range from three bedrooms and two bathrooms to four bedrooms and three bathrooms. The homes range in size from 1,274 square feet to 2,600 square feet. This gated community features a swimming pool, clubhouse, fitness center, and playground as well as green areas and nature trails.

Bayview is a Dell Webb Community that is currently under construction at the northeast quadrant of Moccasin Wallow Road and Carter Road. This is part of the Eagle Point project. This is a 55+ active adult community. Upon completion, the development will consist of 900 single-family and attached homes. The resort-style 55+ community will offer a state-of-the-art clubhouse with multipurpose gathering spaces, a resort-style outdoor pool and patio, and a full-time lifestyle director to coordinate activities, clubs, and classes.

Ellenton Premium Outlets is located at the northeast quadrant of I-75 and US 301. The Ellenton Outlets is a 515,000 square foot outdoor mall constructed in 1991. The outlet has retailers such as Bath and Body Works Columbia Factory Store, GAP Factory, Levi's Outlet Store, Loft Outlet, Lucky Brand Jeans, Nautica, Nike Factory Store, New Balance Factory Store, Polo Ralph Lauren Factory Store, Soma and Under Armour.

Just north of the Ellenton Premium Outlets is the Ellenton Ice Sports Complex, which is a 115,000 square foot "igloo-like" complex. The facility offers recreational and entertainment activities with two NHL size ice rinks, a 13,500 sq/ft indoor roller/ball hockey rink, gym, fitness studio, dance studio, off ice training gym, sports academy, conference rooms, birthday party rooms, pro shop, massage therapy and concession area.

Across 60th Avenue E. from the Outlet Mall is a 179,000 square foot shopping center constructed between 1988 and 1993. The shopping center is currently anchored by At Home, Bealls Outlet and TJ Maxx. Out-parcels include Chilli's, Truist Bank, 7-11 and Dunkin Donuts. Other uses along US 301 at the intersection of I-75 included McDonalds, Taco Bell, Walgreens, Applebee's, The Furniture Warehouse

The Gateway Commons is located at the southeast quadrant of I-75 and Moccasin Wallow Road. Gateway Commons is a Publix anchored shopping center that was constructed in 2019.

US 301 in Parrish is developed with a variety of service and professional related commercial uses. The side streets consist of established residential neighborhoods. Parrish is characterized by a broad variety of older commercial and retail uses. The area does have convenient access to area hospitals, schools, shopping centers and other support facilities.

Access and Circulation

The market area is well accessed and benefits from good traffic circulation via Moccasin Wallow Road, SR 62, Rutland Road, US 301, Erie Road, Fort Hamer Road and I-75. The surrounding highways are major arterials in the market area and provide access to surrounding communities in Manatee County.

Conclusion

In conclusion, the market area should remain an attractive popular area for business, families, and retirees, as Southwest Florida is projected to continue to be one of the State's fastest growing regions. Infrastructural changes to the economic and demographic base of the market area and the region provide compelling reasons to believe economic diversity and growth will continue in the future.

The map displays the subject property's location in Manatee County, Florida. A red callout box labeled "Subject Property" points to a specific location on Old Tampa Road, just north of its intersection with US 301 North. The map shows the intersection of US 301 North and Old Tampa Road. Other roads visible include Moccasin Wallow Road, Wauchula Road, Rutland Road, and various local streets like 69th Street East, 37th Street East, and 66th Avenue East. Water bodies and parks like Hidden Harbor Park and Twin Rivers Preserve are also visible.



DESCRIPTION OF THE SITE

Location

The subject parcels are located along Silkwood Way and Creekside Park Drive in the Cross Creek Subdivision. The Cross Creek Subdivision is located at the southeast corner of Ft. Hamer Road and Golf Course Road in Parrish, Manatee County, Florida 34219.

Area and Dimensions

The appraiser relied upon the Manatee County Property Appraiser's Records and the plat recorded in Plat Book 53, pages 97 through 125 of the Manatee County Public Records for Parcels 1 and Parcel 2. The appraiser relied upon a sketch of Parcel 3, drawn by GeoPoint Surveying, Inc., dated April 19, 2023.

Parcel 1

Parcel 1 (Tract V) contains 26,066 square feet or .5984 acres. The parcel consists of a 20' wide strip of land located along the north side of Silkwood Way and the west side of Creekside Park Drive.

Parcel 2

Parcel 2 (Tract C-1) contains 2,801 square feet or .0643 acres. The parcel consists of a 20' wide strip of land located along the west side of Creekside Park Drive.

Parcel 3

Parcel 3 (Portion of Tract R) is an irregular shaped parcel that contain 64,861 square feet or 1.489 acres. The parcel is located on the south side of Silkwood Way at the intersection of Silkwood Way and Crosscreek Parkway. The site is estimated to be 33% wetlands.

Topography, Soil, & Subsoil

The subject parcel is at road grade and is relatively level with sandy soil. No current environmental audit or topographic survey was provided. Any reader of this report is advised to get an updated environmental audit and topographic survey on the site. The appraiser has made no special effort to discover any adverse environmental or topographic conditions and accepts no responsibility for such discovery. No readily apparent adverse environmental or topographic conditions were observed during the normal course of the property inspection and it is assumed none exist. If any adverse environmental or topographic conditions are discovered the value opinion may require modification. I assume no responsibility for any hidden or unapparent conditions beyond the area of my expertise as an appraiser.

US GAME AND FISH WETLANDS MAP



Flood Data

The flood zone was verified as in Zone X with low lying areas in Zone AE as shown on Community Panel 12081C0191F, published by the Federal Management Agency, dated August 10, 2021.

FLOOD MAP

National Flood Hazard Layer FIRMette



Legend



This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 8/5/2023 at 7:38 AM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmoderated areas cannot be used for regulatory purposes.

Zoning / Land Use

The subject site is zoned PD-MU, Planned Development Mixed Use with a future land use of UF-3, Urban Fringe-3 in Manatee County.

Access

The sites have frontage along Silkwood Way, which is a two lane paved roadway and Creekside Park Drive, which is a two lane paved roadway. The subject has good access with good exposure.

Easements & Encroachments

Parcels 1 (Tract V) and 2 (Tract C-1) are encumbered by landscape easements. Parcel 3 (Portion of Tract R) is encumbered drainage easements, landscape easements and public flowage easements. No other easements or encroachments were noted at the time of inspection.

Utilities and Services

All necessary utilities and support services are available to the subject site.

Environmental Influences

I recommend to the Client that an expert in wildlife studies review the subject property to determine if the subject property is affected by any plant, animal, or other environmental conditions that could impact its development potential and possibly its market value. My inspection of the subject property was for the purpose of estimating the market value of the property. Wildlife assessments for scrub jays, gopher tortoises, eagle's nests, wetlands, or other environmental influences are typically not accessed as they are beyond my expertise as a real estate appraiser. The appraisal inspection is not to be regarded as a full property inspection, and the appraisal report is not to be regarded as due diligence services. The appraiser claims no special expertise in these areas, nor is the appraiser an expert regarding issues related to the environment and wildlife. The Client is invited and encouraged to employ experts to inspect and address any area of concern. If negative conditions are discovered, the estimate of value could require modification.

Summary

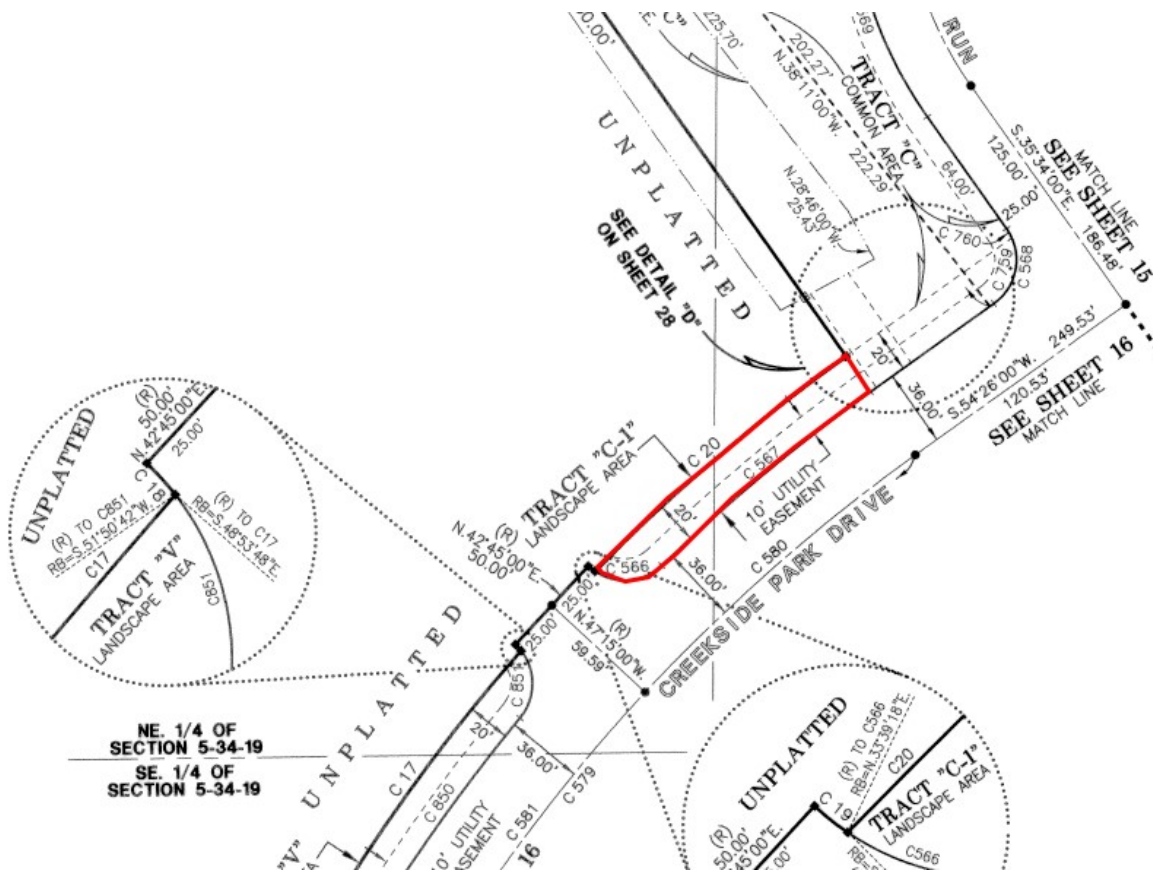
The subject property is located in the Cross Creek Subdivision along Silkwood Way and Creekside Park Drive in Parrish, Manatee County, Florida. It has requisite size and shape characteristics suitable for land uses allowable in the PD-MU zoning district. The following exhibit is provided to show the shape and dimensions of the site, and is provided only to assist the reader of the report to visualize the subject property.

AERIAL



[illegible]

PLAT - PARCEL 2



CROSSCREEK PARKWAY
150' Public Right Of Way

POINT OF BEGINNING
Westernmost corner of TRACT R (PB 53 PG 97)

ACCESS EASEMENT
(Contains 1.489± Acres)

SILKWOOD WAY
72' Public Right Of Way

CROSSCREEK PHASE 1-A
(PLAT BOOK 53, PAGE 99)

TRACT R Conservation Easement Public Flowage Easement

Wetland Setback Line
SWFWMD Wetland Line

20' Landscape Area

North Right of Way
South Right of Way

76.65'
N73°43'58"E

R=464.00'
L=220.54'
Δ=027°13'58"
CB=N60°06'59"E
C=218.47'

70.00'
N46°30'00"E

R=364.00'
L=33.90'
Δ=005°20'08"
CB=N43°49'56"E
C=33.88'

N53°46'05"W
34.22'

437.65'
N89°00'00"W

529°00'00"E
263.90'

South Boundary of Crosscreek Phase 1-A (Basis of Bearings)

South Boundary of Crosscreek Phase 1-A

HIGHEST AND BEST USE

Highest and Best Use is defined as the reasonably probable and legal use of vacant land or an improved property which is physically possible, appropriately supported, financially feasible and that results in the highest value.

As the foregoing definition implies, the highest and best use of a site, as if vacant, may differ from the highest and best use as improved. Estimation of highest and best use is influenced by the judgment of an appraiser and his analytical skill. The ultimate determination of highest and best use is shaped by the competitive forces within the market where the property is located. Thus, the analysis and interpretation of highest and best use is an economic study of market forces focused on the subject property.

In estimating the highest and best use of the subject, consideration was given to the physical characteristics of the property, including the size and shape of the site, location, access to transportation arteries and availability of utilities. I have also considered the impact of legal considerations such as zoning, possible zoning changes, etc. Finally, economic considerations such as market conditions and the position of supply and demand are considered. Analyses of all three aspects are considered in estimating the subject's highest and best use.

Highest and Best Use - As If Vacant

Physical

As outlined in the Site Data section of this report, the subject site appears to be physically adapted to support a wide variety of land uses including agricultural, residential or commercial uses. Parcels 1 and 2 have limited physical utility due to their configurations.

Legal

The subject site is zoned PD-MU, Planned Development Mixed Use by Manatee County. Permitted uses as well as restrictions in density were outlined in the Introduction section. Your attention is directed to the Introduction section for a more complete discussion of zoning and land use. Overall, residential development is a use legally permissible by zoning.

Economic

The primary surrounding land uses are residential uses along Ft Hamer Road and Golf Course Road. The subject property consists of smaller parcels within the Cross Creek Development. It is evident that there is significant demand for residential development in the immediate area as well as commercial demand with the increases in residents in the immediate area. The most economically feasible use of the subject is considered to be for common elements of the Cross Creek Subdivision.

Conclusion - As If Vacant

The subject property consists of smaller parcels within the Cross Creek Subdivision in Parrish, Manatee County, Florida. Based upon the foregoing physical, legal and economic considerations, and given that the subject property's current use, I have concluded that the highest and best use of the subject site, as vacant, is as a common element to the Cross Creek Subdivision.

DRAFT

METHOD OF APPRAISAL

Real estate is usually appraised using at least three separate estimates or "approaches" to value. With these approaches, the appraiser attempts to look at the property from all points of view.

The **Cost Approach to Value** looks at the property from the standpoint of what it would cost to build new in the market today. This approach usually starts with an estimate of what it would cost to either reproduce or replace the subject improvements in the market today. Any accrued depreciation is then subtracted from the reproduction or replacement cost estimate. Finally, the value of the land if utilized to its highest and best use is added to the depreciated reproduction or replacement cost of the improvements. The cost approach is based on the principle of substitution which states, when applied to the cost approach, that a reasonable person would not be justified in paying more for a piece of improved property than he could build it for today.

The **Sales Comparison Approach to Value** compares the total subject property directly with recent sales of similar properties. This method utilizes the choices available to buyers in the market at the time of the appraisal and also reflects the principle of substitution.

The **Income Approach to Value** looks at the property through the eyes of a typical investor who is probably buying it for its income-producing capabilities. In this approach the typical income and expense patterns are analyzed, and the net income is capitalized into an indication of value using a rate of investment return typical in the market for an investment with the attributes of the subject.

The subject property consists of three parcels of land located along Silkwood Way and Creekside Park Drive containing a total of 2.1517 acres. All of the parcels located in the Cross Creek Subdivision Phase I-A and all are common elements that are encumbered by either landscape easements, drainage easements or public flowage easements. The Cross Creek Subdivision Phase I-A consists of 128.491 acres of land which is currently platted for 197 single family lots.

As the subject property of this report is a residential tract of land, the Cost and Income Approaches are not applicable. The Sales Comparison Approach was used to estimate the fee simple market value of the subject site by analyzing the market, and finding comparable sales. These comparable sales were then adjusted to indicate the unencumbered market value per acre. A discount (expressed as a % of the fee simple interest) is then applied to the unencumbered market value to reflect the remaining property rights as encumbered by the respective easements. The Sales Comparison Approach is the most applicable methodology in this case and is considered to produce the most reliable indication of the market value of land. It is my opinion that the scope of research and analysis associated with this appraisal is adequate to produce a credible value conclusion that will serve the needs of the Client and Intended Users.

SALES COMPARISON APPROACH TO VALUE

The Appraisal of Real Estate, 14th Edition 2013, by the Appraisal Institute defines the Sales Comparison Approach as follows:

“The process of deriving a value indication for the subject property by comparing similar properties that have recently sold with the property being appraised, identifying appropriate units of comparison, and making adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant when adequate supply of comparable sales is available.”

The following is my analysis.

Land Sale No. 1**Property Identification**

Record ID	3786
Property Type	Residential
Address	13710 Upper Manatee River Road, Bradenton, Manatee County, Florida 34212
Tax ID	564132058
Legal Description	Lot 5223, Mill Creek Subdivision, Phase V B, PB 31, PG 60

Sale Data

Grantor	Manatee Joint Venture
Grantee	Eduardo and Carmen Ospina
Sale Date	June, 2023
Deed Book/Page	202341068824
Financing	Cash to Seller.
Verification	Jeanette Ward (Listing Agent)

Sale Price	\$212,000
Cash Equivalent	\$212,000

Land Data

Zoning	PD-R, Planned Development
Utilities	All available

Land Sale No. 1 (Cont.)

Land Size Information

Gross Land Size 1.595 Acres or 69,478 SF

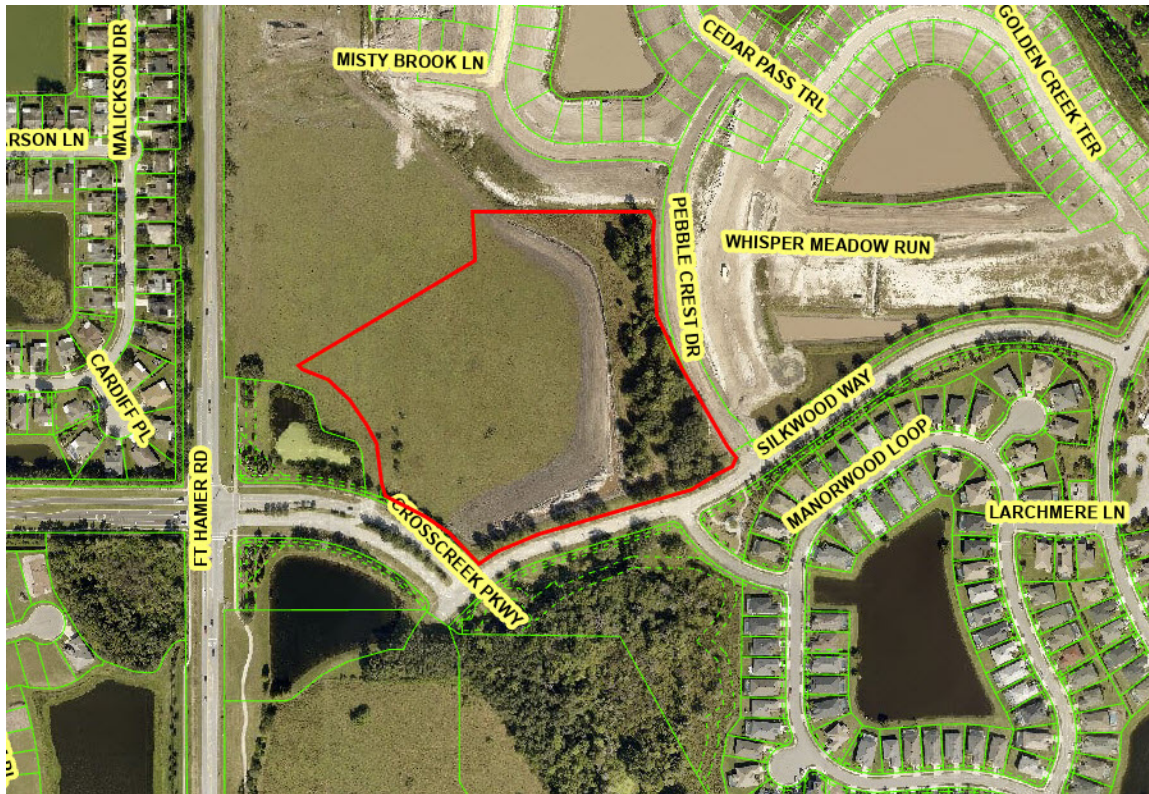
Indicators

Sale Price/Gross Acre \$132,915

Sale Price/Gross SF \$3.05

Remarks

This is a sale of an acreage home site located along Upper Manatee River Road in the Mill Creek Subdivision in Bradenton. The property is located in Phase V of Mill Creek and is subject to the HOA. The site also benefits from the common features (Park and Playground) of the community.

Land Sale No. 2**Property Identification**

Record ID	3787
Property Type	Residential
Address	Parrish, Manatee County, Florida 34219
Location	Located at the northeast corner of Crosscreek Parkway and Silkwood Way
Tax ID	500220109
Legal Description	Lengthy Legal

Sale Data

Grantor	Brookshire Partners, LLC
Grantee	DD Ft. Hamer II, LLC
Sale Date	August, 2022
Deed Book/Page	202241104622
Financing	Cash to Seller.

Sale Price	\$1,200,000
Cash Equivalent	\$1,200,000

Land Data

Zoning	PD-MU, Planned Development Mixed Use
Utilities	All Available

Land Sale No. 2 (Cont.)

Land Size Information

Gross Land Size 15.271 Acres or 665,205 SF

Indicators

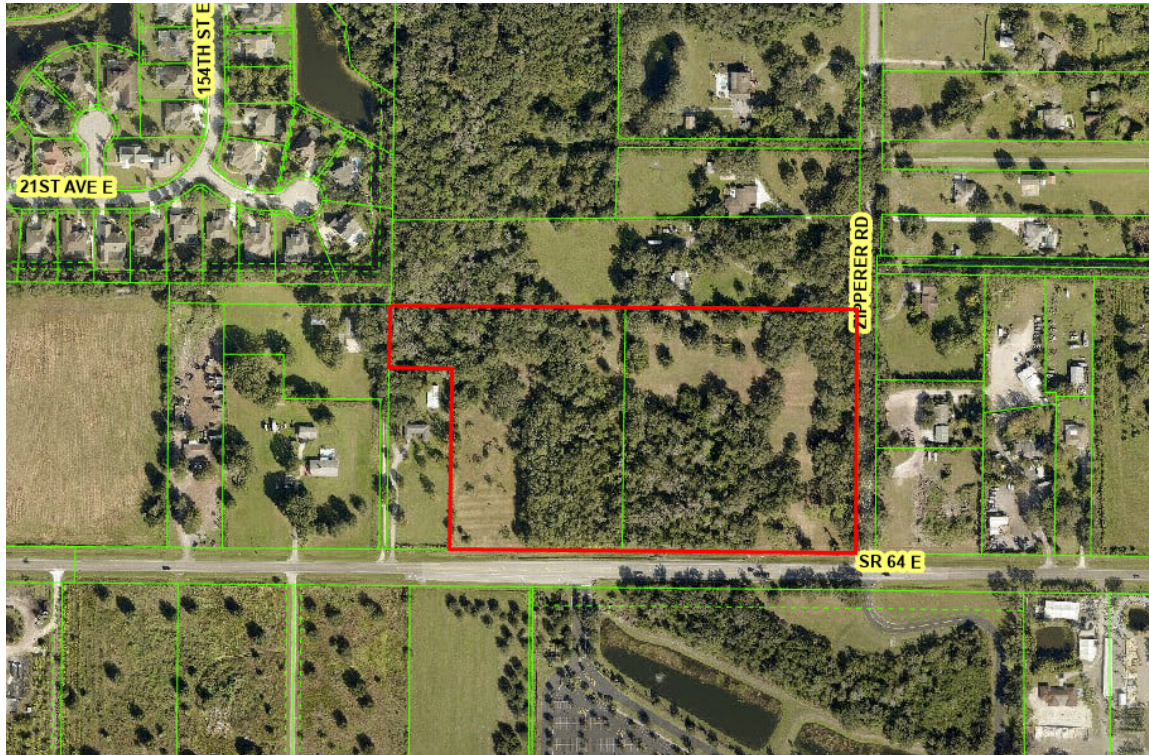
Sale Price/Gross Acre \$78,580

Sale Price/Gross SF \$1.80

Remarks

This is a sale of a 15.271 acre parcel located at the northeast corner of CrossCreek Parkway and Silkwood Way in the CrossCreek Subdivision in Parrish. The site was entirely uplands and was zoned PD-MU. The buyer plans to develop the site with 300 multifamily units (apartments).

Land Sale No. 3

**Property Identification**

Record ID	3788
Property Type	Residential
Address	15701-15901 State Road 64 E, Bradenton, Manatee County, Florida 34212
Tax ID	575225008/575235007
Legal Description	Lengthy legal

Sale Data

Grantor	Sharon Kerrigan and Linda Stewart
Grantee	Bayside Community Church of Sarasota, Inc.
Sale Date	February, 2022
Deed Book/Page	202241025015
Financing	Cash to Seller.

Sale Price	\$1,575,000
Cash Equivalent	\$1,575,000

Land Data

Zoning	A/Future Land Use UF-3, Agricultural
Utilities	Well & Septic

Land Sale No. 3 (Cont.)

Land Size Information

Gross Land Size 17.930 Acres or 781,031 SF

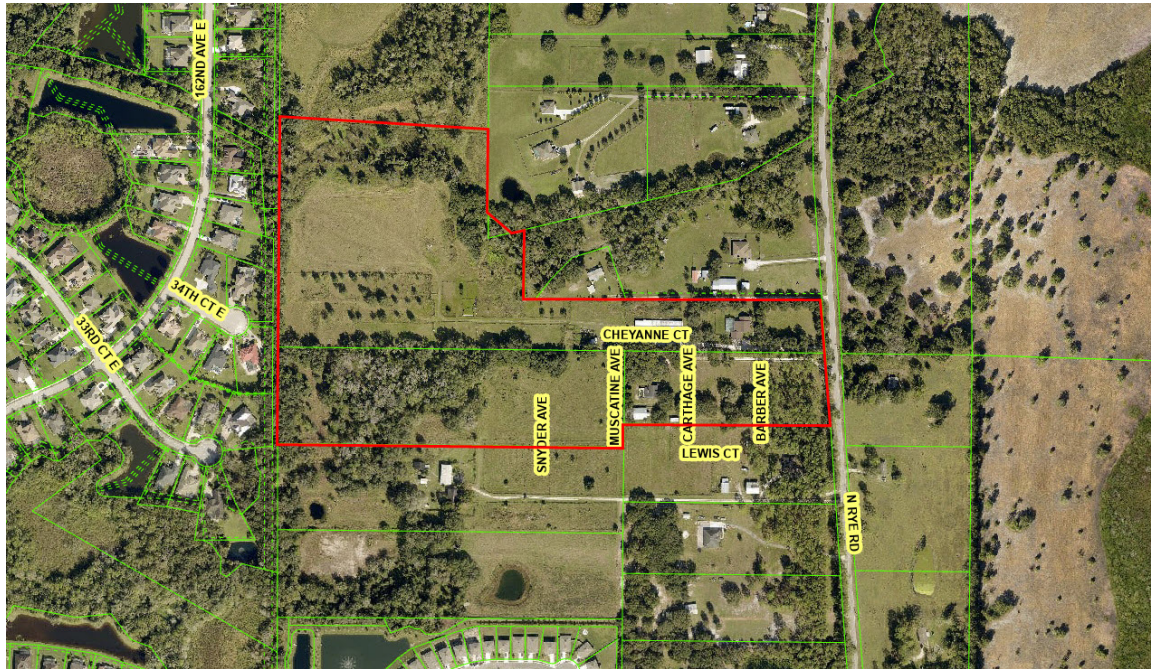
Indicators

Sale Price/Gross Acre \$87,842

Sale Price/Gross SF \$2.02

Remarks

This is a sale of a 17.93 acre parcel located at the northwest corner of State Road 64 E and Zipperer Road in Bradenton. The site was zoned A at the time of sale with a future land use of UF-3. The site was purchased by the church located across State Road 64 to the south.

Land Sale No. 4**Property Identification**

Record ID	3785
Property Type	Residential
Property Name	Westover Estates
Address	Parrish, Manatee County, Florida 34219
Location	16410 Cheyanne Court
Tax ID	Multiple
Legal Description	Lengthy Legal

Sale Data

Grantor	Elevation Westover, LLC
Grantee	American Homes 4 Rent TRS, LLC
Sale Date	January, 2022
Deed Book/Page	202241059762
Financing	Cash to Seller

Sale Price	\$7,290,000
Cash Equivalent	\$7,290,000

Land Data

Zoning	A/FLU - UF-3, Agricultural
Utilities	All available

Land Size Information

Gross Land Size	53.980 Acres or 2,351,369 SF
Uplands Land Size	44.900 Acres or 1,955,844 SF , 83.18%

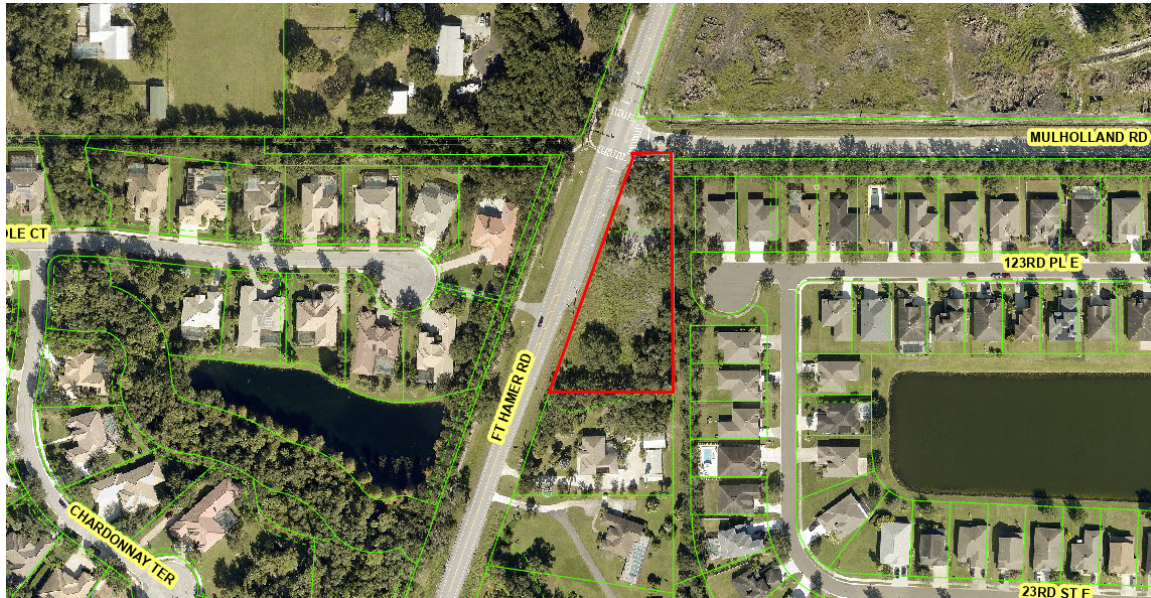
Land Sale No. 4 (Cont.)

Indicators

Sale Price/Gross Acre	\$135,050
Sale Price/Gross SF	\$3.10
Sale Price/Uplands Acre	\$162,361
Sale Price/Uplands SF	\$3.73

Remarks

This is a sale of 53.98 acre parcel located along the west side of Rye Road, south of Golf Course Road in Parrish. The site was zoned A with a future land use of UF-3 at the time of sale. The buyer plans to develop 163 residential units on the site.

Land Sale No. 5**Property Identification**

Record ID	3789
Property Type	Residential
Address	2426 Ft Hamer Road, Parrish, Manatee County, Florida 34219
Tax ID	508505104
Legal Description	Lot 1, River's Bend, PB 29, PG 123

Sale Data

Grantor	Barnsleywarne Properties, LLC
Grantee	Kimberly Copeland
Sale Date	July, 2021
Deed Book/Page	202141092836
Financing	Cash to Seller.

Sale Price	\$150,000
Cash Equivalent	\$150,000

Land Data

Zoning	A-1/Future Land Use UF-3, Agricultural
Utilities	Well & Septic

Land Size Information

Gross Land Size	1.314 Acres or 57,238 SF
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Indicators

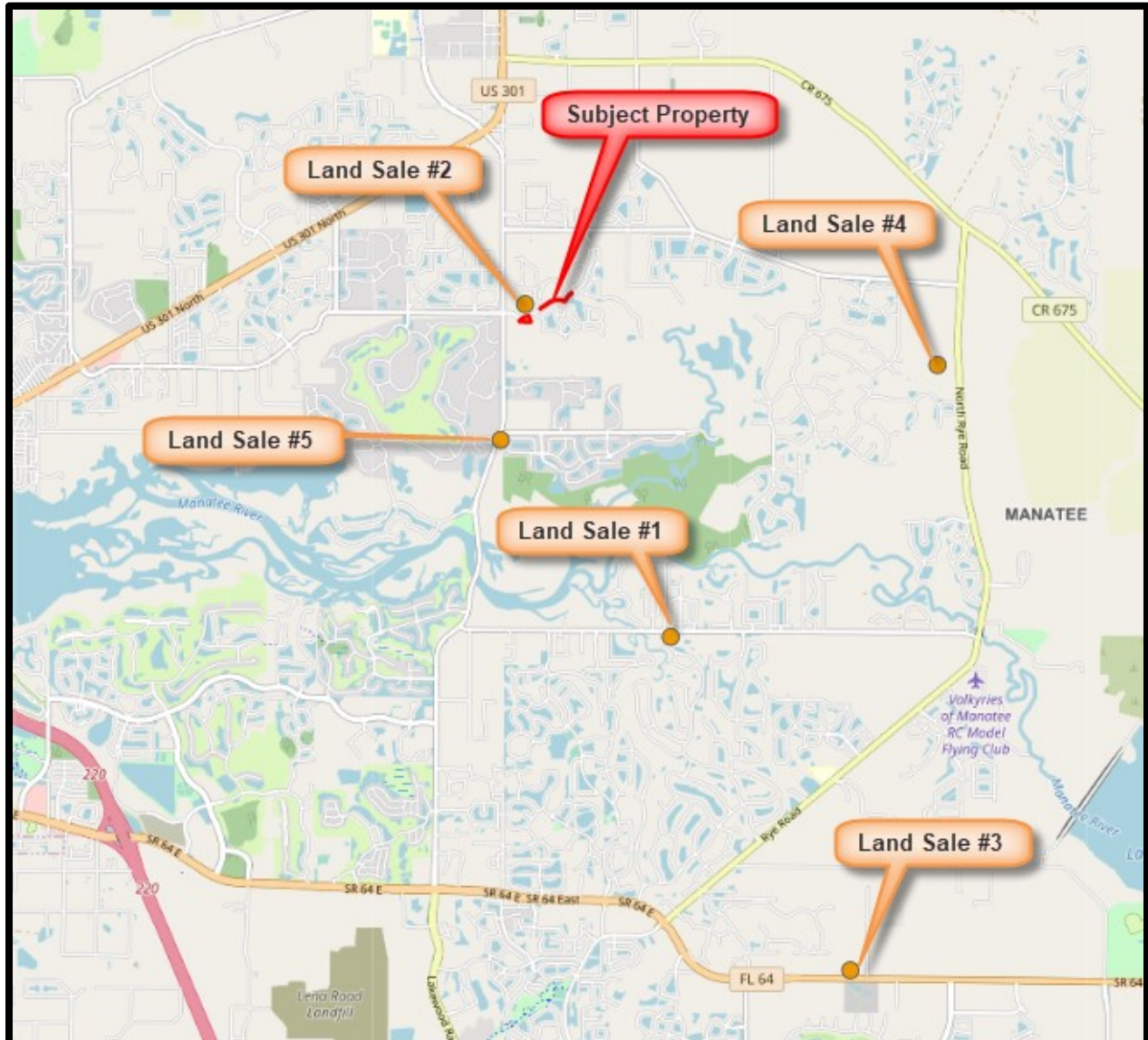
Sale Price/Gross Acre	\$114,155
Sale Price/Gross SF	\$2.62

Land Sale No. 5 (Cont.)

Remarks

This is a sale of a 1.31 acre parcel located at the southeast corner of Ft. Hamer Road and Mulholland Road in Parrish. The site is platted but not located in an HOA.

COMPARABLE LAND SALES MAP



LAND COMPARABLES ANALYSIS SUMMARY – PARCEL 1 AND 2

Sale Number	Subject	1	2	3	4	5
Location	Silkwood Way and Creekside Park Drive, Parrish	13710 Upper Manatee River Road, Bradenton	NEC CrossCreek Parkway/Silkwood Way, Parrish	15701-15901 State Road 64 E, Bradenton	16410 Cheyanne Court, Parrish	2426 Ft Hamer Road, Parrish
Sale Price		\$212,000	\$1,200,000	\$1,575,000	\$7,290,000	\$150,000
Size - Acres	.5984 & .0643	1.60	15.27	17.93	53.98	1.31
Price/Acre		\$132,915	\$78,580	\$87,842	\$135,050	\$114,155
County	Manatee	Manatee	Manatee	Manatee	Manatee	Manatee
Date of Sale (Contract)		Jun-23	Aug-22	Feb-22	Jan-22	Jul-21
Date of Value	Aug-23					
Zoning/Land Use	PD-MU	PD-R	PD-MU	A	A	A-1
Time Interval (Months)		2	12	18	19	25
Conditions of Sale		0%	0%	0%	0%	0%
Market Condition Adj.		0%	0%	0%	0%	10%
Adjusted Price Per Acre		\$132,915	\$78,580	\$87,842	\$135,050	\$125,571
Physical Adjustments						
Location		0%	0%	0%	0%	0%
Size	.5984 & .0643	0%	0%	0%	0%	0%
Site Quality	20' Strip of Land	-40%	-40%	-40%	-40%	-40%
Zoning/Density	PD-MU	0%	0%	5%	5%	5%
Access/Frontage	Good	0%	0%	0%	0%	0%
Total Physical Adjustment		-40.00%	-40.00%	-35.00%	-35.00%	-35.00%
Adjusted Price Per Acre		\$79,749	\$47,148	\$57,097	\$87,783	\$81,621

The foregoing represents the most recent land sale activity that has taken place over the past few years. The unadjusted prices are in the \$78,580 to \$135,050 per acre range, while an explanation of the adjustments to these sales in comparison to the subject is as follows.

Financing and Conditions of Sale

All of the sales involved cash and/or financing that were considered typical for that time period in regard to interest rates, points, etc. Financing adjustments are typically made when sellers provide financing that is substantially favorable relative to that available from disinterested third parties such as banks. Financing involved in the sales was considered to be at market terms, thus, in this case, financing adjustments were not required. All of the sales were arm's length transactions. Thus, no adjustments were considered warranted.

Date of Sale (Time)

The comparable sales used in the analysis have taken place over 25 months prior to the date of value with a range of sale dates as old as July, 2021, and as recent as June, 2023. The more recent sales are considered reflective of current market conditions and indicative of the attitudes and expectations of buyers and sellers in the current market. However, sale #5 transacted in 2021 and it is evident that the land values have increased since that time. Thus, sale #5 was adjusted upward for time.

Location Adjustments

Parcels 1 and 2 are located along Silkwood Way and Creekside Park Drive in the Cross Creek Subdivision. The Cross Creek Subdivision is located at the southeast corner of Ft. Hamer Road and Golf Course Road in Parrish, Manatee County, Florida 34219. All of the comparables are located in sufficiently similar locations. Thus, no adjustments were considered warranted.

Physical Adjustments (Size)

Parcel 1 contains .5984 acres and Parcel 2 contains .0643 acres. Moreover, the comparables ranged in size from 1.31 acres to 53.98 acres. Generally, the rule of quantity discount indicates lower unit prices for parcels compared to otherwise comparable smaller parcels. Therefore, unit price is inversely related to the total size (acres), accordingly as the size of a sale increased, its unit price (price per acre) decreases. As smaller agricultural sites require a smaller capital investment, there tend to be more potential investors for smaller sites. The higher demand should tend to drive per unit prices up.

Similarly, as commodities produced in our economy in general tend to sell for less on a unit basis as the number of units increases, it would be reasonable to expect smaller agricultural parcels to sell for more per acre than larger parcels. When analyzing the sales and pairing the sale, no distinct correlation was found between sales price per acre and size. Thus, no adjustment for size was considered warranted.

Site Quality/Topography

Parcels 1 and 2 are 20' wide strips along Silkwood Way and Creekside Park Drive. Parcels 1 and 2 have limited utility for development given their configurations. All of the comparables are buildable sites. Thus, all of the comparables were adjusted downward.

Parcel 1 (Tract V) and Parcel 2 (Tract C-1) are entirely encumbered by landscape easements. All of the comparables are considered superior to the subject property as they are each largely unencumbered. Given the extent of the encumbrances, a significant adjustment is required. The easement adjustment was made in a separate section of the report (See Page 50).

Zoning

The subject site is zoned PD-MU, Planned Development Mixed Use with a future land use of UF-3, Urban Fringe-3 in Manatee County. Comparables #3, #4 and #5 zoned agricultural at the time of sale, which would require a zoning change prior to development. Thus, comparables #3, #4 and #5 were adjusted upward.

Access/Frontage

The subject property has access along Silkwood Way and Creekside Park Drive. All of the comparables have similar access. Thus, no adjustments were considered warranted.

Conclusion

The appraiser was able to located similar sales of residential parcels and these sales were considered the most relevant to the valuation of the subject property. After adjustments, the comparables reflected per acre prices ranging from \$47,148 to \$87,783 per acre. The sales support a range of \$50,000 to \$80,000. The following are listings in the immediate market area:

Location	Price	Size (Acres)	Price/Acre	Comments
2401 Twin Rivers Trail Parrish*	\$3,850,000	42.00	\$91,667	Zoned A
14925 US 301, Parrish*	\$499,000	5.01	\$99,601	Zoned A/ FLU - UF3
5110 Oxford Road, Parrish*	\$1,575,000	12.50	\$126,000	Zoned A/FLU - RES1
Twin Rivers Trail and Golf Course Rd, Parrish	\$2,999,000	18.50	\$162,108	Zoned PDR
1901 Lorraine Road, Sarasota	\$1,200,000	6.48	\$185,185	Zoned OUE
Average			\$132,912	

* Pending

As can be seen above, the listings range from \$91,667 to \$185,185 per acre with an average of \$132,912 per acre. The listings indicate that the market is anticipating land value increases over the near term.

STATISTICS:		
Unit of Measure:		ADJUSTED PRICE/ACRE
Mean:		\$70,680
Median:		\$79,749
Standard Deviation:		\$17,555
Minimum:		\$47,148
Maximum:		\$87,783
Range:		\$40,635

Based on the foregoing comparable sales analyses and current market conditions, the final value is estimated at \$60,000 per acre.

Unencumbered Price Per Acre for Parcel 1 (Tract V) and Parcel 2 (Tract C-1)**\$60,000 / Acre**

LAND COMPARABLES ANALYSIS SUMMARY – PARCEL 3

Sale Number	Subject	1	2	3	4	5
Location	Silkwood Way, Parrish	13710 Upper Manatee River Road, Bradenton	NEC CrossCreek Parkway/Silkwood Way, Parrish	15701-15901 State Road 64 E, Bradenton	16410 Cheyanne Court, Parrish	2426 Ft Hamer Road, Parrish
Sale Price		\$212,000	\$1,200,000	\$1,575,000	\$7,290,000	\$150,000
Size - Acres	1.49	1.60	15.27	17.93	53.98	1.31
Price/Acre		\$132,915	\$78,580	\$87,842	\$135,050	\$114,155
County	Manatee	Manatee	Manatee	Manatee	Manatee	Manatee
Date of Sale (Contract)		Jun-23	Aug-22	Feb-22	Jan-22	Jul-21
Date of Value	Aug-23					
Zoning/Land Use	PD-MU	PD-R	PD-MU	A	A	A-1
Time Interval (Months)		2	12	18	19	25
Conditions of Sale		0%	0%	0%	0%	0%
Market Condition Adj.		0%	0%	0%	0%	10%
Adjusted Price Per Acre		\$132,915	\$78,580	\$87,842	\$135,050	\$125,571
Physical Adjustments						
Location		0%	0%	0%	0%	0%
Size	1.49	0%	0%	0%	0%	0%
Site Quality	33% Wetlands	-20%	-20%	-20%	-20%	-20%
Zoning/Density	PD-MU	0%	0%	5%	5%	5%
Access/Frontage	Good	0%	0%	0%	0%	0%
Total Physical Adjustment		-20.00%	-20.00%	-15.00%	-15.00%	-15.00%
Adjusted Price Per Acre		\$106,332	\$62,864	\$74,665	\$114,793	\$106,735

The foregoing represents the most recent land sale activity that has taken place over the past few years. The unadjusted prices are in the \$78,580 to \$135,050 per acre range, while an explanation of the adjustments to these sales in comparison to the subject is as follows.

Financing and Conditions of Sale

All of the sales involved cash and/or financing that were considered typical for that time period in regard to interest rates, points, etc. Financing adjustments are typically made when sellers provide financing that is substantially favorable relative to that available from disinterested third parties such as banks. Financing involved in the sales was considered to be at market terms, thus, in this case, financing adjustments were not required. All of the sales were arm's length transactions. Thus, no adjustments were considered warranted.

Date of Sale (Time)

The comparable sales used in the analysis have taken place over 25 months prior to the date of value with a range of sale dates as old as July, 2021, and as recent as June, 2023. The more recent sales are considered reflective of current market conditions and indicative of the attitudes and expectations of buyers and sellers in the current market. However, sale #5 transacted in 2021 and it is evident that the land values have increased since that time. Thus, sale #5 was adjusted upward for time.

Location Adjustments

Parcel 3 is located along Silkwood Way in the Cross Creek Subdivision. The Cross Creek Subdivision is located at the southeast corner of Ft. Hamer Road and Golf Course Road in Parrish, Manatee County, Florida 34219. All of the comparables are located in sufficiently similar locations. Thus, no adjustments were considered warranted.

Physical Adjustments (Size)

Parcel 3 contains 1.489 acres. Moreover, the comparables ranged in size from 1.31 acres to 53.98 acres. Generally, the rule of quantity discount indicates lower unit prices for parcels compared to otherwise comparable smaller parcels. Therefore, unit price is inversely related to the total size (acres), accordingly as the size of a sale increased, its unit price (price per acre) decreases. As smaller agricultural sites require a smaller capital investment, there tend to be more potential investors for smaller sites. The higher demand should tend to drive per unit prices up.

Similarly, as commodities produced in our economy in general tend to sell for less on a unit basis as the number of units increases, it would be reasonable to expect smaller agricultural parcels to sell for more per acre than larger parcels. When analyzing the sales and pairing the sale, no distinct correlation was found between sales price per acre and size. Thus, no adjustment for size was considered warranted.

Site Quality/Topography

The subject property consists of an irregularly shaped parcel with approximately 33% of the site in wetlands. All of the comparables have smaller amount of wetlands. Thus, all of the comparables were adjusted downward.

Parcel 3 (Portion of Tract R) is entirely encumbered by drainage easements, landscape easements and public flowage easements. All of the comparables are considered superior to the subject property as they are each largely unencumbered. Given the extent of the encumbrances, a significant adjustment is required. The easement adjustment was made in a separate section of the report (See Page 50).

Zoning

The subject site is zoned PD-MU, Planned Development Mixed Use with a future land use of UF-3, Urban Fringe-3 in Manatee County. Comparables #3, #4 and #5 zoned agricultural at the time of sale, which would require a zoning change prior to development. Thus, comparables #3, #4 and #5 were adjusted upward.

Access/Frontage

The subject property has access along Silkwood Way. All of the comparables have similar access. Thus, no adjustments were considered warranted.

Conclusion

The appraiser was able to located similar sales of residential parcels and these sales were considered the most relevant to the valuation of the subject property. After adjustments, the comparables reflected per acre prices ranging from \$62,864 to \$114,793 per acre. The sales support a range of \$75,000 to \$110,000. The following are listings in the immediate market area:

Location	Price	Size (Acres)	Price/Acre	Comments
2401 Twin Rivers Trail Parrish*	\$3,850,000	42.00	\$91,667	Zoned A
14925 US 301, Parrish*	\$499,000	5.01	\$99,601	Zoned A/ FLU - UF3
5110 Oxford Road, Parrish*	\$1,575,000	12.50	\$126,000	Zoned A/FLU - RES1
Twin Rivers Trail and Golf Course Rd, Parrish	\$2,999,000	18.50	\$162,108	Zoned PDR
1901 Lorraine Road, Sarasota	\$1,200,000	6.48	\$185,185	Zoned OUE
Average			\$132,912	

* Pending

As can be seen above, the listings range from \$91,667 to \$185,185 per acre with an average of \$132,912 per acre. The listings indicate that the market is anticipating land value increases over the near term.

STATISTICS:		
Unit of Measure:		ADJUSTED PRICE/ACRE
Mean:		\$93,078
Median:		\$106,332
Standard Deviation:		\$22,834
Minimum:		\$62,864
Maximum:		\$114,793
Range:		\$51,929

Based on the foregoing comparable sales analyses and current market conditions, the final value is estimated at \$100,000 per acre.

Unencumbered Price Per Acre for Parcel 3 (Portion of Tract 2)**\$100,000 / Acre**

To support a diminution in value due to the Fee Simple Estate, we have provided an easement matrix published by Donald Sherwood, MAI summarizing different findings and data for easement types. Donald Sherwood, MAI is qualified in Federal and Texas State Courts as an expert on real estate values. He was appointed Special Commissioner for County District Court in 1980. Mr. Sherwood published an Easement Valuation Article in Right-of-Way Magazine dated May/June 2006. See the matrix below:

EASEMENT VALUATION MATRIX

Percentage of Fee	Comments	Potential Types of Easements
90% - 100%	- Severe impact on surface use - Conveyance of future uses	- Overhead electric - Flowage easements - Railroad right-of-way - Irrigation canals - Access roads
75% - 80%	- Major impact on surface use - Conveyance of future uses	- Pipelines - Drainage easements - Flowage easements
51% - 74%	- Some impact on surface use - Conveyance of ingress/egress rights	- Pipelines - Scenic easements
50%	Balance use by both owner and easement holder	- Water or sewer lines cable line - Telecommunications
20% - 49%	Location along a property line, location across non-usable land area	- Water or sewer line - Cable lines
11% - 25%	- Subsurface or air rights that have minimal effect on use and utility - Location with a setback	- Air rights - Water or sewer line
0% - 10%	Nominal effect on use and utility	Small subsurface easement

Parcels 1 (Tract V) and 2 (Tract C-1) are encumbered by landscape easements. Parcel 3 (Portion of Tract R) is encumbered drainage easements, landscape easements and public flowage easements. Each of the easements that encumbered the subject property was considered to have a major impact on the surface use. Based on my judgment and experience, the remainder rights equate to 25% of the fee simple rights for Parcel 1 and Parcel 2 and 5% of the fee simple rights for Parcel 3. The chart below shows the summary of the price per acre value statement of the Subject Property.

		<u>Easement Type</u>	<u>% to Remainder</u>	<u>Remainder Price/Acre</u>
Parcel 1 - Fee Unencumbered Price/Acre	\$60,000	Landscape	25%	\$15,000
Parcel 2 - Fee Unencumbered Price/Acre	\$60,000	Landscape	25%	\$15,000
Parcel 3 - Fee Unencumbered Price/Acre	\$100,000	Flowage/Drainage	5%	\$5,000

Conclusion

Based on the above methodology, the price per acre value indication shown in the chart above would be best represented at \$15,000 per acre for Parcels 1 and 2 and \$5,000 per acre for Parcel 3. The final value is estimated as follows.

Overall Value					
Remainder as % of Fee	<u>Easement Type</u>	Acreage		Price/Acre	Value Indication
25%	Landscape	0.5984	X	15,000	\$8,976
Total				Rounded	\$9,000
Remainder as % of Fee	<u>Easement Type</u>	Acreage		Price/Acre	Value Indication
25%	Landscape	0.0643	X	15,000	\$965
Total				Rounded	\$1,000
Remainder as % of Fee	<u>Easement Type</u>	Acreage		Price/Acre	Value Indication
5%	Flowage/Conservation	1.489	X	5,000	\$7,445
Total				Rounded	\$7,500

Market Value estimate of Subject Parcels via the Sales Comparison Approach is:

Cross Creek Subdivision	Size (Acres)	Market Value
Parcel 1 Tract V	0.5984 Acres	\$9,000
Parcel 2 (Tract C-1)	0.0643 Acres	\$1,000
Parcel 3 (Portion of Tract R)	1.4890 Acres	\$7,500

CERTIFICATION

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

I have not performed a service, as an appraiser or in any other capacity regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

I have made a personal inspection of the property that is the subject of this report.

No one provided significant real property appraisal assistance to the person signing this certification.

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I have completed the continuing education program for Designated Members of the Appraisal Institute.

This appraisal assignment was not made, nor was the appraisal rendered on the basis of a requested minimum valuation, specific valuation, or an amount which would result in approval of the loan.

Respectfully submitted,

RIVERSIDE APPRAISAL SERVICES, INC.



John H. McQueen, MAI
State-Certified General Real Estate Appraiser
Florida Certification No. RZ-2641

ASSUMPTIONS AND LIMITING CONDITIONS

The value conclusion and certification within this report are made expressly subject to the following Assumptions and Limiting Conditions, as well as any further reservations or conditions stated within the text of the report.

- 1) No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable.
- 2) All existing liens and encumbrances (except the existing leases if any) have been disregarded, and the property has been appraised as though free and clear.
- 3) Responsible ownership and competent property management are assumed.
- 4) The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
- 5) All engineering is assumed to be correct. The plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
- 6) It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to study them.
- 7) It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless non-compliance is stated, defined, and considered in the appraisal report.
- 8) It is assumed that all applicable zoning and use regulations and restrictions have been complied with except where nonconformity has been stated, defined, and considered in the appraisal report.
- 9) It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization, have been, or can be obtained or renewed for any use on which the value estimate contained in this report is based.
- 10) It is assumed that the utilization of the land and improvements is within the boundaries of property lines or the property described and that there is no encroachment or trespass unless noted in this report.
- 11) Subsurface rights were not considered in making this appraisal.
- 12) The distribution, if any, of the total valuation of this report between land and improvements applies only under the stated program of utilization. The separate

allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.

- 13) Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed, without the written consent of the appraiser, and in any event only with proper written qualification and only in its entirety.
- 14) The appraiser herein by reason of this appraisal is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.
- 15) Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or any reference to the MAI designation) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
- 16) The existence of potentially hazardous material used in the construction or maintenance of the building, and/or the existence of toxic waste which may or may not be present on or under the site, was not observed during our inspection. However, I am not qualified to detect such substances. These substances, if they exist, could have a negative effect on the estimated value of the property. The user of this report is urged to retain an expert in this field if desired.
- 17) The Americans with Disabilities Act (ADA) became effective January 26, 1992. I have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed Analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative effect upon the value of the property. Since I have no direct evidence relating to this issue, I did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.

QUALIFICATIONS OF THE APPRAISER

JOHN H. MCQUEEN, MAI

GENERAL EDUCATION

Bachelor of Science, Major in Finance,
Arizona State University, Tempe, Arizona.

Master of Business Administration, Concentration in Finance & Information Systems
University of South Florida, Tampa, Florida.

PROFESSIONAL EDUCATION

Successfully completed the AgFirst Farm Credit Bank training for commercial loan underwriting.

Successfully completed the following courses sponsored by the Appraisal Institute:

- Course 110 - Appraisal Principles
- Course 120 - Appraisal Procedures
- Course 410 - Standards of Professional Practice, Part A
- Course 320 - General Applications
- Course 510 - Advanced Income Capitalization
- Course 520 - Highest Best Use and Market Analysis
- Course 530 - Advanced Sales Comparison and Cost Approaches
- Course 420 - Business Practices and Ethics
- Course 550 - Advanced Applications
- Course 540 - Report Writing & Valuation Analysis

LICENSES

State-Certified General Real Estate Appraiser, State of Florida, #RZ-2641
Real Estate Broker/Salesperson, State of Florida

ASSOCIATION MEMBERSHIPS

Member Appraisal Institute (MAI) - Appraisal Institute

REAL ESTATE AND APPRAISAL EXPERIENCE

Partner, Riverside Appraisal Services, Inc., Charlotte County, Florida
July, 2005 to Present

Special Magistrate, Sarasota County Value Adjustment Board, Sarasota County, Florida
2007 to Present

Special Magistrate, Charlotte County Value Adjustment Board, Charlotte County, Florida 2012 to Present

JOHN H. MCQUEEN, MAI

REAL ESTATE AND APPRAISAL EXPERIENCE (Cont'd)

Commercial Appraiser, C. Michael Polk & Associates, Inc., Charlotte County, Florida, June, 1999 to June, 2005.

Commercial Credit Analyst, Farm Credit of Southwest Florida, ACA, Desoto County, Florida, April, 1997 to June, 1999.

CLIENTS SERVED:

Attorney's, Banks, various national corporations, and individuals.

TYPE OF PROPERTIES:

Single-Family Homes, Two to Four Family Dwellings, Apartment Complexes, Planned Unit Developments, Subdivision Developments, Coach Home Developments, Residential Condominium Developments, Mobile Home Parks, R.V. Parks, R.V., Lot Developments, Neighborhood Shopping Centers, Professional Office Buildings, Medical Office Buildings, Retail Buildings, Industrial Warehouses, Office Condominiums, Commercial and Light Industrial Condominium Developments, Marinas, Mini-Warehouses, Automotive Service Centers, Car Washes, Restaurants, and Vacant Land.

GEOGRAPHICAL AREAS SERVED:

Primarily Charlotte, Lee, and Collier Counties. Have appraised properties in: Sarasota, DeSoto, Manatee, Polk, Glades, Hardee, and Hendry Counties.

QUALIFIED AS EXPERT WITNESS FOR:

20th Judicial Circuit Court, Charlotte County

12th Judicial Circuit Court, Sarasota County

20th Judicial Circuit Court, Lee County

ADDENDUM

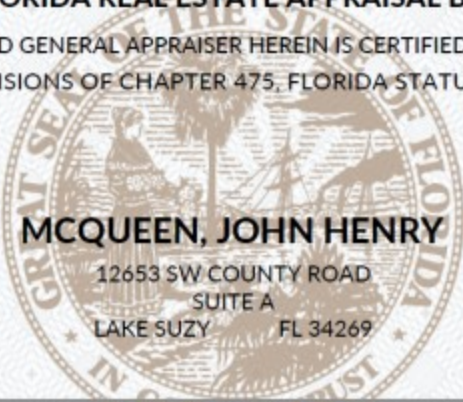
LEGAL DESCRIPTION

DESCRIPTION: A portion of TRACT R, CROSSCREEK PHASE I-A, according to the Plat thereof, as recorded in Plat Book 53, Pages 97 through 125, inclusive, of the Public Records of Manatee County, Florida; lying in Section 5, Township 34 South, Range 19 East, Manatee County, Florida, and being more particularly described as follows:

BEGIN at the Westernmost corner of said TRACT R, said Point also being on the South Right of Way of SILKWOOD WAY, of said CROSSCREEK PHASE I-A ; thence along said South Right of Way, northeasterly, 33.90 feet along the arc of a non-tangent curve to the right having a radius of 364.00 feet and a central angle of 05°20'08" (chord bearing N 43°49'56" E, 33.88 feet); thence N 46°30'00" E, a distance of 70.00 feet; thence northeasterly, 220.54 feet along the arc of a tangent curve to the right having a radius of 464.00 feet and a central angle of 27°13'58" (chord bearing N 60°06'59" E, 218.47 feet); thence N 73°43'58" E, a distance of 76.65 feet; thence S 29°00'00" E, a distance of 263.90 feet to a Point on the South boundary of said TRACT R, said Point also being on the South boundary of said CROSSCREEK PHASE I-A; thence along said South boundaries, the following two (2) courses: 1) N 89°00'00" W, a distance of 437.65 feet; 2) N 53°46'05" W, a distance of 34.22 feet to the **POINT OF BEGINNING**.

Containing 1.489 acres, more or less.

LICENSE

	Ron DeSantis, Governor	Melanie S. Griffin, Secretary	
STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION			
FLORIDA REAL ESTATE APPRAISAL BD			
THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES			
 MCQUEEN, JOHN HENRY 12653 SW COUNTY ROAD SUITE A LAKE SUZY FL 34269			
LICENSE NUMBER: RZ2641			
EXPIRATION DATE: NOVEMBER 30, 2024			
Always verify licenses online at MyFloridaLicense.com			
	Do not alter this document in any form. This is your license. It is unlawful for anyone other than the licensee to use this document.		

**Cross Creek
Community Development District**

Consideration of Turner Pest Control Price
Increase



July 10, 2023

Cross Creek CDD
3501 Quadrangle Blvd, Ste 270
Orlando, FL 32817-8330

RE: January 2024 Price Increase Notification

Service Location(s): 706809: 4000 Creekside Park Dr, Parrish, FL 34219-2851

Dear Valued Client,

While we strive to manage costs wherever possible and shield our clients from price adjustments as often as we can, we find it necessary to raise our prices in 2024 due to increasing labor costs, materials costs and other inflationary pressures. As a result, and in order to continue providing the highest-quality service in the market, we will be implementing a price increase for your commercial contract(s) as of January 1, 2024. This is an advanced notice for the upcoming budgeting season to allow you as much time to plan as possible. The below Location Account Number(s) and Service(s) will be increased to:

706809: Pest Control Service: \$85.60, Pest Control Service: \$149.80

You have my personal assurance that this will allow us to continue delivering unsurpassed service, top-of-the-line products and equipment, the latest technological advancements, and keeping the best trained technicians to industry standards.

If you have any questions or concerns, please do not hesitate to contact me at (904) 493-3925. I, and the entire Turner Pest Control team, look forward to many more years of working with you to support the success of your business.

Best regards,

Cheri Michaels
President
Turner Pest Control

**Cross Creek
Community Development District**

Ratification of Payment Authorizations 211 - 218

**CROSS CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 211

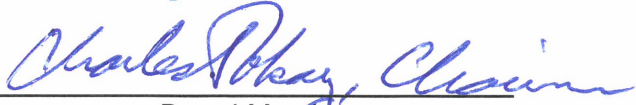
6/15/2023

Item No.	Vendor	Invoice Number	General Fund FY 2023
1	Landscape Maintenance Professionals		
	Extraction of Effected Trees	176521	\$ 1,500.00 ✓
	Apply Insecticide to Cedar Trees	176522	\$ 1,940.00 ✓
2	Manatee County Utilities (paid online)		
	4000 CREEKSIDE PARK DR; 04/18/23-05/17/23 Acct: 187908-133094		\$ 896.82 ✓
	12501 RYEGRASS LOOP; 04/18/23-05/17/23 Acct: 187908-134766		\$ 83.10 ✓
	12515 FRESHWATER RUN; 04/18/23-05/17/23 Acct: 187908-134768		\$ 105.58 ✓
3	PFM Group Consulting LLC		
	District Management Fee: Jun 2023	DM-06-2023-14	\$ 2,500.00 ✓
	Postage: Apr 2023	OE-EXP-05-2023-15	\$ 0.60 ✓

Subtotal \$ 7,026.10

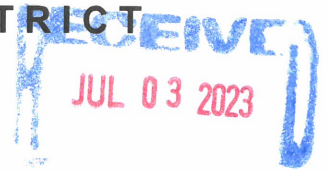
TOTAL \$ 7,026.10

APPROVED. COMVEZ 7/5/23


Board Member


7/11/23

**CROSS CREEK
COMMUNITY DEVELOPMENT DISTRICT**



Payment Authorization No. 212
6/23/2023

Item No.	Vendor	Invoice Number	General Fund FY 2023
1	McClatchy Company Legal Advertising on 06/20/23 (Ad: IPL0126884	432367	\$ 78.39 ✓

Subtotal \$ 78.39

TOTAL \$ 78.39

APPROVED: C. D. H. V. 7/5/23

Board Member

7/11/23
C
7/1/23

**CROSS CREEK
COMMUNITY DEVELOPMENT DISTRICT**

RECEIVED
JUL 03 2023

Payment Authorization No. 213
6/30/2023

Item No.	Vendor	Invoice Number	General Fund FY 2023
1	Landscape Maintenance Professionals		
	Apply Insecticide to Cedar Trees	176707	\$ 2,710.00 ✓
	Landscape Maintenance: July 2023	176749	\$ 10,995.00 ✓
	Irrigation Maintenance	175917	\$ 1,560.00 ✓
2	Peace River Electric (paid online)		
	3693 CREEKSIDE PARK DR; 05/05/23-06/05/2	Acct: 186140001	\$ 270.87 ✓

Subtotal \$ 15,535.87

TOTAL \$ 15,535.87

Charles D. Ray, Chairman
Board Member

C
7/6/23

AD
7/11/23

**Cross Creek
Community Development District**

Review of District Financial Statements

Cross Creek CDD
Statement of Financial Position
As of 6/30/2023

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$198,063.98				\$198,063.98
Escrow Account	331.34				331.34
Assessments Receivable	4,272.22				4,272.22
Prepaid Expenses	1,346.87				1,346.87
Due From Other Funds		\$331.54			331.54
Debt Service Reserve 2007A Bond		14,610.70			14,610.70
Debt Service Reserve 2007B Bond		9,536.63			9,536.63
Debt Service Reserve 2016AB Bond		217,808.14			217,808.14
Revenue 2007AB Bond		16,047.18			16,047.18
Revenue 2016AB Bond		8,976.89			8,976.89
Interest 2016AB Bond		2,839.91			2,839.91
Prepayment 2016A Bond		16,000.18			16,000.18
Sinking Fund 2016A Bond		16.99			16.99
Total Current Assets	<u>\$204,014.41</u>	<u>\$286,168.16</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$490,182.57</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$285,836.62	\$285,836.62
Amount To Be Provided				164,163.38	164,163.38
Total Investments		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$450,000.00</u>	<u>\$450,000.00</u>
Total Assets	<u><u>\$204,014.41</u></u>	<u><u>\$286,168.16</u></u>	<u><u>\$0.00</u></u>	<u><u>\$450,000.00</u></u>	<u><u>\$940,182.57</u></u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$48,845.84				\$48,845.84
Due To Other Funds	331.34				331.34
Deferred Revenue	4,272.22				4,272.22
Total Current Liabilities	<u>\$53,449.40</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$53,449.40</u>

Cross Creek CDD
Statement of Financial Position
As of 6/30/2023

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$450,000.00	\$450,000.00
Total Long Term Liabilities		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$450,000.00</u>	<u>\$450,000.00</u>
Total Liabilities	<u>\$53,449.40</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$450,000.00</u>	<u>\$503,449.40</u>
<u>Net Assets</u>					
Net Assets, Unrestricted	(\$48,936.70)				(\$48,936.70)
Net Assets - General Government	83,609.25				83,609.25
Current Year Net Assets - General Government	115,892.46				115,892.46
Fund Balance - Unreserved		(\$1,185,850.00)			(1,185,850.00)
Net Assets, Unrestricted		4,839,940.83			4,839,940.83
Current Year Net Assets, Unrestricted		(50,514.67)			(50,514.67)
Net Assets - General Government		(3,317,408.00)			(3,317,408.00)
Net Assets, Unrestricted			(\$1,905,948.00)		(1,905,948.00)
Net Assets - General Government			1,905,948.00		1,905,948.00
Total Net Assets	<u>\$150,565.01</u>	<u>\$286,168.16</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$436,733.17</u>
Total Liabilities and Net Assets	<u><u>\$204,014.41</u></u>	<u><u>\$286,168.16</u></u>	<u><u>\$0.00</u></u>	<u><u>\$450,000.00</u></u>	<u><u>\$940,182.57</u></u>

Cross Creek CDD
Statement of Activities
As of 6/30/2023

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
<u>Revenues</u>					
On-Roll Assessments	\$417,338.62				\$417,338.62
Other Income & Other Financing Sources	210.00				210.00
On-Roll Assessments		\$46,460.28			46,460.28
Off-Roll Assessments		13,743.67			13,743.67
Other Assessments		42,161.34			42,161.34
Total Revenues	<u>\$417,548.62</u>	<u>\$102,365.29</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$519,913.91</u>
<u>Expenses</u>					
Public Officials' Insurance	\$2,892.00				\$2,892.00
Trustee Services	5,387.50				5,387.50
District Management	22,500.00				22,500.00
Disclosure Agent	2,000.00				2,000.00
District Counsel	10,894.00				10,894.00
Assessment Administration	5,000.00				5,000.00
Reamortization Schedule	125.00				125.00
Audit	3,500.00				3,500.00
Janitorial Service	3,840.00				3,840.00
Postage & Shipping	78.31				78.31
Legal Advertising	546.86				546.86
Contingency	3,416.66				3,416.66
Web Site Maintenance	720.00				720.00
Dues, Licenses, and Fees	194.15				194.15
Principal Payments	10,500.00				10,500.00
Interest Payments	311.99				311.99
Security	6,556.00				6,556.00
Electric	29,228.19				29,228.19
Water	5,800.24				5,800.24
Amenity - Insurance	7,781.00				7,781.00
Amenity - Dues & License	375.00				375.00
Pool Maintenance	11,135.82				11,135.82
General Liability Insurance	3,826.00				3,826.00
Lake Maintenance	5,670.00				5,670.00
Landscaping Maintenance & Material	111,993.25				111,993.25
Landscape Improvements	37,901.72				37,901.72
Equipment Repair & Maintenance	8,742.47				8,742.47
Pest Control	740.00				740.00
Principal Payment		\$130,000.00			130,000.00
Interest Payments		30,240.00			30,240.00
Total Expenses	<u>\$301,656.16</u>	<u>\$160,240.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$461,896.16</u>

Cross Creek CDD
Statement of Activities
As of 6/30/2023

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income		\$7,264.57			\$7,264.57
Net Increase (Decrease) in FV of Inv		95.47			95.47
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$0.00</u>	<u>\$7,360.04</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$7,360.04</u>
Change In Net Assets	\$115,892.46	(\$50,514.67)	\$0.00	\$0.00	\$65,377.79
Net Assets At Beginning Of Year	<u>\$34,672.55</u>	<u>\$336,682.83</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$371,355.38</u>
Net Assets At End Of Year	<u><u>\$150,565.01</u></u>	<u><u>\$286,168.16</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$436,733.17</u></u>

Cross Creek CDD
Budget to Actual
For the Month Ending 6/30/2023

	Year To Date			FY 2023 Adopted Budget
	Actual	Budget	Variance	
<u>Revenues</u>				
Assessments	\$ 417,338.62	\$ 312,045.75	\$ 105,292.87	\$ 416,061.00
Other Income and Financing Sources	210.00	-	210.00	-
Net Revenues	\$ 417,548.62	\$ 312,045.75	\$ 105,502.87	\$ 416,061.00
<u>General & Administrative Expenses</u>				
Public Officials' Insurance	\$ 2,892.00	\$ 2,421.00	\$ 471.00	\$ 3,228.00
Trustee Services	5,387.50	6,375.00	(987.50)	8,500.00
District Management	22,500.00	22,500.00	-	30,000.00
Field Management	-	5,437.50	(5,437.50)	7,250.00
Engineering	-	375.00	(375.00)	500.00
Disclosure Agent	2,000.00	3,000.00	(1,000.00)	4,000.00
Property Appraiser	-	375.00	(375.00)	500.00
District Counsel	10,894.00	6,000.00	4,894.00	8,000.00
Assessment Administration	5,000.00	3,750.00	1,250.00	5,000.00
Reamortization Schedule	125.00	375.00	(250.00)	500.00
Audit	3,500.00	3,300.00	200.00	4,400.00
Arbitrage Calculation	-	375.00	(375.00)	500.00
Postage & Shipping	78.31	75.00	3.31	100.00
Copies	-	18.75	(18.75)	25.00
Legal Advertising	546.86	337.50	209.36	450.00
Office Supplies	-	112.50	(112.50)	150.00
Web Site Maintenance	720.00	360.00	360.00	480.00
Dues, Licenses, and Fees	194.15	131.25	62.90	175.00
Interest Payments	311.99	375.00	(63.01)	500.00
Principal Payment	10,500.00	7,875.00	2,625.00	10,500.00
Total General & Administrative Expenses	\$ 64,649.81	\$ 63,568.50	\$ 1,081.31	\$ 84,758.00
<u>Field Expenses</u>				
Contingency	\$ 3,791.66	\$ 51,375.00	\$ (47,583.34)	\$ 68,500.00
Electric	29,228.19	28,614.00	614.19	38,152.00
Gas	-	75.00	(75.00)	100.00
Water	5,800.24	9,000.00	(3,199.76)	12,000.00
Pool Maintenance	11,135.82	7,500.00	3,635.82	10,000.00
General Liability Insurance	3,826.00	3,203.25	622.75	4,271.00
Property & Casualty	7,781.00	5,488.50	2,292.50	7,318.00
Janitorial/Cleaning	3,840.00	7,350.00	(3,510.00)	9,800.00
Camera/Monitoring	6,556.00	5,778.00	778.00	7,704.00
Lake Maintenance	5,670.00	11,250.00	(5,580.00)	15,000.00
Landscape Maintenance	111,993.25	82,737.00	29,256.25	110,316.00
Landscape Improvements	37,901.72	26,356.50	11,545.22	35,142.00
Equipment Repair & Maintenance	8,742.47	9,000.00	(257.53)	12,000.00
Pest Control	740.00	750.00	(10.00)	1,000.00
Total Field Expenses	\$ 237,006.35	\$ 248,477.25	\$ (11,470.90)	\$ 331,303.00
Total General, Administrative Expenses & Field Expense	\$ 301,656.16	\$ 312,045.75	\$ (10,389.59)	\$ 416,061.00
Total Expenses	\$ 301,656.16	\$ 312,045.75	\$ (10,389.59)	\$ 416,061.00
Net Income (Loss)	\$ 115,892.46	\$ -	\$ 115,892.46	\$ -