

*Shingle Creek
Community Development District*

Agenda

March 6, 2023

AGENDA

Shingle Creek

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

February 27, 2023

Board of Supervisors
Shingle Creek Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Shingle Creek Community Development District will be held **Monday, March 6, 2023 at 12:00 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Organizational Matters
 - A. Appointment of Individuals to Fulfill Vacancies in Seats #1, #2, #4 & #5
 - B. Administration of Oaths of Office to Newly Appointed Board Members
 - C. Election of Officers
 - D. Consideration of Resolution 2023-01 Electing Officers
4. Approval of Minutes of the November 7, 2022 Meeting
5. Ratification of Data Sharing and Usage Agreement with Osceola County Property Appraiser
6. Review and Acceptance of Draft Fiscal Year 2022 Audit Report
7. Consideration of Proposal from Austin Ecological Consultants for Vegetation Maintenance within London Creek Ranch
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Registers
 - ii. Balance Sheet and Income Statement
9. Other Business
10. Supervisor's Requests
11. Adjournment

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

Sincerely,

A handwritten signature in blue ink, appearing to read 'G. S. Flint', with a stylized flourish at the end.

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
David Reid, District Engineer

Enclosures

SECTION III

SECTION D

RESOLUTION 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Shingle Creek Community Development District (the “District”) is a local unit of special purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District (“Board”) desires to elect the Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT:

Section 1. _____ is elected Chairperson.

Section 2. _____ is elected Vice Chairperson.

Section 3. _____ is elected Secretary.

Section 4. _____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary.

Section 5. _____ is elected Treasurer.

Section 6. _____ is elected Assistant Treasurer.

Section 7. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 6th day of March, 2023.

ATTEST:

SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson

MINUTES

MINUTES OF MEETING
SHINGLE CREEK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Shingle Creek Community Development District was held on Monday, November 7, 2022 at 12:00 p.m. at the Oasis Club at ChampionsGate 1520 Oasis Club Blvd. ChampionsGate, FL.

Present and constituting a quorum were:

Rob Bonin	Chairman
Adam Morgan	Vice Chairman
Logan Lantrip	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Amanda Udstad	District Engineer
Alan Scheerer	Field Manager
Michelle Barr	Lennar Homes

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll at 12:00 p.m. Three Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: We just have Board members and staff present.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Appointment of Individuals to Fulfill Vacancies in Seat #4 & #5

Mr. Flint: We had seats #4 and #5 transition. Currently Mark Revell is in seat #4 and Rob Bonin is in seat #5. I am not aware of any general electors at this point that have expressed an interest in serving in those seats.

B. Administration of Oaths of Office

C. Election of Officers

D. Consideration of Resolution 2023-01 Electing Officers

Items 3A-D were tabled to a future meeting.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the October 3, 2022 Meeting

Mr. Flint: We will go ahead and move on to item four which is the approval of the October 3, 2022 minutes.

Mr. Morgan: They all look good. I will make a motion to accept.

On MOTION by Mr. Morgan, seconded by Mr. Lantrip, with all in favor, the Minutes of the October 3, 2022 Board of Supervisors Meeting, were approved.

FIFTH ORDER OF BUSINESS

Consideration of Landscape Maintenance Agreement with Down to Earth Landscape

Mr. Flint: We have the Down to Earth Agreement, Alan.

Mr. Scheerer: Yes, included in your agenda pack is another agreement from Down to Earth. They are requesting a more modest increase. Our budget this year is \$290,000 for this year. They came in at \$270,670. There is no additional property to maintain. We would again request that the Board authorize GMS to go ahead and issue an RFP. They have been under contract for a number of years out there and it is time to make the change.

Mr. Bonin: From what to what? What was the price?

Mr. Scheerer: The budget for this year is \$290,000.

Mr. Morgan: They came under budget. They are at \$270,000

Mr. Bonin: What was their prior number?

Mr. Morgan: They didn't raise this one.

Mr. Scheerer: We keep a contingency in the budget of about \$8,500 just in case. Again, we would recommend approval. We have the 30-day out and then authorize staff to issue the RFP.

Mr. Morgan: I will make a motion to approve based on the RFP being issued.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, the Landscape Maintenance Agreement with Down to Earth Landscape, was approved.

SIXTH ORDER OF BUSINESS

Ratification of Agreement with Grau & Associates to Provide Auditing Services for the Fiscal Year 2022

Mr. Flint: Next is the ratification of the agreement with Grau & Associates to provide auditing services for the Fiscal Year 2022.

Mr. Morgan: I will make a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Lantrip, with all in favor, the Agreement with Grau & Associates to Provide Auditing Services for Fiscal Year 2022, was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Staff reports, Kristen?

Ms. Trucco: No updates from me, unless there are any questions.

B. Engineer

Mr. Flint: Amanda, anything?

Ms. Udstad: Nothing to report.

C. District Manager’s Report

i. Approval of Check Register

Mr. Flint: You have the check register from September 26th through October 31st for \$20,403.92. Any questions on the check register?

Mr. Morgan: I will make a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Lantrip, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: You have the unaudited financials through September 30th. There is no action required. If you have any questions, we can discuss those.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Supervisor’s Requests

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

Mr. Morgan: I will make a motion to adjourn.

On MOTION by Mr. Morgan, seconded by Mr. Lantrip, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V



KATRINA S. SCARBOROUGH, CFA, CCF, MCF OSCEOLA COUNTY PROPERTY APPRAISER

Shingle Creek CDD

This Data Sharing And Usage Agreement, hereafter referred to as "Agreement," establishes the terms and conditions under which the **Shingle Creek CDD**, hereafter referred to as agency, can acquire and use Osceola County Property Appraiser (OCPA) data that is exempt from Public Records disclosure as defined in [FS 119.071](#).

Please note the referenced statute has amended as of October 1, 2021. The paragraph below reflects the changes.

The confidentiality of personal identifying and location information including: names, mailing address, or any other descriptive property information that may reveal identity or home address pertaining to parcels owned by individuals that have received exempt/confidential status, hereafter referred to as confidential personal identifying and location information, **will be protected as follows:**

1. The **agency** will not release confidential personal identifying and location information that may reveal identifying and location information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the confidential personal identifying and location information in the results of data analysis (including maps) in any manner that would reveal personal identifying and location information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all State laws and regulations governing the confidentiality of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying and location information is released.
6. The terms of this Agreement shall commence on **January 1, 2023** and shall run until **December 31, 2023**, the date of signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually for the following year.

IN WITNESS THEREOF, both the Osceola County Property Appraiser, through its duly authorized representative, and the **agency**, through its duly authorized representative, have hereunto executed this Data Sharing and Usage Agreement as of the last below written date.

OSCEOLA COUNTY PROPERTY APPRAISER

Shingle Creek CDD

Signature: _____

Signature: George S. Flint

Print: Katrina S. Scarborough

Print: George S. Flint

Date: _____

Title: District Manager

Date: 1/4/2023

Please return signed original copy, no later than January 31, 2023

2505 E IRLO BRONSON MEMORIAL HWY
KISSIMMEE, FL 34744
(407) 742-5000

INFO@PROPERTY-APPRAISER.ORG • PROPERTY-APPRAISER.ORG

SECTION VI

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

REVISED DRAFT

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA 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	13-20
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	21
Notes to Required Supplementary Information	22
OTHER INFORMATION	
Data Elements required by Section 218.39(3)(c), <i>Florida Statutes</i>	23
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	24-25
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	26
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	27-28

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Shingle Creek Community Development District
Osceola 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 Shingle Creek Community Development District, Osceola 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.

REVISED DRAFT

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

Other Reporting Required by Government Auditing Standards

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

Xxxx, 2023

REVISED DRAFT

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Shingle Creek Community Development District, Osceola 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 \$24,975,774.
- The change in the District's total net position in comparison with the prior fiscal year was (\$510,705), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$3,740,034, an increase of \$235,237 in comparison with the prior fiscal year. The total fund balance is restricted for debt service, non-spendable for prepaids and deposits, assigned for capital reserves and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

The District maintains two governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, both of which are 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 fiscal year.

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

	NET POSITION	
	SEPTEMBER 30,	
	2022	2021
Current and other assets	\$ 3,755,787	\$ 3,515,118
Capital assets, net of depreciation	57,920,325	59,403,832
Total assets	61,676,112	62,918,950
Current liabilities	768,239	775,422
Long-term liabilities	35,932,099	36,657,049
Total liabilities	36,700,338	37,432,471
Net position		
Net investment in capital assets	21,988,226	22,746,783
Restricted	2,122,561	2,055,451
Unrestricted	864,987	684,245
Total net position	\$ 24,975,774	\$ 25,486,479

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.

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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 remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenues.

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,		
Revenues:	2022	2021
Program revenues		
Charges for services	\$ 3,309,087	\$ 3,314,644
Operating grants and contributions	12,252	291
General revenues		
Unrestricted investment earnings	3,327	-
Total revenues	<u>3,324,666</u>	<u>3,314,935</u>
Expenses:		
General government	90,123	87,136
Maintenance and operations	1,920,909	1,898,425
Interest	1,824,339	1,853,950
Total expenses	<u>3,835,371</u>	<u>3,839,511</u>
Change in net position	<u>(510,705)</u>	<u>(524,576)</u>
Net position - beginning	<u>25,486,479</u>	<u>26,011,055</u>
Net position - ending	<u>\$ 24,975,774</u>	<u>\$ 25,486,479</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$3,835,371. The costs of the District's activities were funded by program revenues. Program revenue was comprised primarily of assessments.

GENERAL BUDGETING HIGHLIGHTS

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

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2022, the District had \$66,820,370 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$8,900,045 has been taken, which resulted in a net book value of \$57,920,325. 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 \$36,165,000 Bonds outstanding for its governmental activities. 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 DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Shingle Creek Community Development District's Finance Department at 219 E. Livingston Street, Orlando, FL 32801.

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

	Governmental Activities
ASSETS	
Cash	\$ 438,070
Investments	403,319
Assessments receivable	25,612
Prepays and deposits	33,901
Restricted assets:	
Investments	2,854,885
Capital assets:	
Nondepreciable	22,315,159
Depreciable, net	35,605,166
Total assets	61,676,112
 LIABILITIES	
Accounts payable	15,753
Accrued interest payable	752,486
Non-current liabilities:	
Due within one year	760,000
Due in more than one year	35,172,099
Total liabilities	36,700,338
 NET POSITION	
Net investment in capital assets	21,988,226
Restricted for debt service	2,122,561
Unrestricted	864,987
Total net position	\$ 24,975,774

See notes to the financial statements

REVISED DRAFT

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

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position
Primary government:	Operating			Governmental
Governmental activities:	Charges for	Services	Contributions	Activities
General government	\$ 90,123	\$ 90,123	\$ -	\$ -
Maintenance and operations	1,920,909	614,817	-	(1,306,092)
Interest on long-term debt	1,824,339	2,604,147	12,252	792,060
Total governmental activities	3,835,371	3,309,087	12,252	(514,032)
General revenues:				
Unrestricted investment earnings				3,327
Total general revenues				3,327
Change in net position				(510,705)
Net position - beginning				25,486,479
Net position - ending				\$ 24,975,774

See notes to the financial statements

REVISED DRAFT

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	\$ 438,070	\$ -	\$ 438,070
Investments	403,319	2,854,885	3,258,204
Assessments receivable	5,450	20,162	25,612
Prepays and deposits	33,901	-	33,901
Total assets	<u>\$ 880,740</u>	<u>\$ 2,875,047</u>	<u>\$ 3,755,787</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 15,753	\$ -	\$ 15,753
Total liabilities	<u>15,753</u>	<u>-</u>	<u>15,753</u>
Fund balances:			
Nonspendable:			
Prepays and deposits	33,901	-	33,901
Restricted for:			
Debt service	-	2,875,047	2,875,047
Assigned for:			
Capital reserves	479,817	-	479,817
Unassigned	351,269	-	351,269
Total fund balances	<u>864,987</u>	<u>2,875,047</u>	<u>3,740,034</u>
Total liabilities and fund balances	<u>\$ 880,740</u>	<u>\$ 2,875,047</u>	<u>\$ 3,755,787</u>

See notes to the financial statements

REVISED DRAFT

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

Fund balance - governmental funds	\$	3,740,034
<p>Amounts reported for governmental activities in the statement of net position are different because:</p> <p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets in the net position of the government as a whole.</p>		
Cost of capital assets	66,820,370	
Accumulated depreciation	<u>(8,900,045)</u>	57,920,325
<p>Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.</p>		
Accrued interest payable		(752,486)
Bonds payable		<u>(35,932,099)</u>
Net position of governmental activities	\$	<u>24,975,774</u>

See notes to the financial statements

REVISED DRAFT

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

	Major Funds		Total Governmental Funds
	General	Debt Service	
REVENUES			
Assessments	\$ 704,940	\$ 2,604,147	\$ 3,309,087
Interest	3,327	12,252	15,579
Total revenues	<u>708,267</u>	<u>2,616,399</u>	<u>3,324,666</u>
EXPENDITURES			
Current:			
General government	90,123	-	90,123
Maintenance and operations	437,402	-	437,402
Debt service:			
Principal	-	735,000	735,000
Interest	-	1,826,904	1,826,904
Total expenditures	<u>527,525</u>	<u>2,561,904</u>	<u>3,089,429</u>
Excess (deficiency) of revenues over (under) expenditures	180,742	54,495	235,237
Fund balances - beginning	<u>684,245</u>	<u>2,820,552</u>	<u>3,504,797</u>
Fund balances - ending	<u>\$ 864,987</u>	<u>\$ 2,875,047</u>	<u>\$ 3,740,034</u>

See notes to the financial statements

REVISED DRAFT

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA 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	\$	235,237
Amounts reported for governmental activities in the statement of activities are different because:		
Depreciation on capital assets is not recognized in the governmental fund statement but is reported as an expense in the statement of activities.		(1,483,507)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.		12,615
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(10,050)
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.		<u>735,000</u>
Change in net position of governmental activities	\$	<u>(510,705)</u>

See notes to the financial statements

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Shingle Creek Community Development District ("District") was established on May 23, 2005 by the Board of County Commissioners of Osceola County, Osceola County Ordinance 05-15, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes as amended by Ordinances 2014-57, 2014-129, 2015-46, and 2018-75. The Act provides, among other things, the power to manage basic services for community development and to levy and assess non-ad valorem assessments for the financing and maintenance of improvements.

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 on an at-large basis 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, all of the Board members are affiliated with LEN OT Holdings, LLC ("Developer") or with the related affiliates of Lennar Homes Corporation, including Lennar Homes, LLC.

The Board has the responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

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

When both restricted and unrestricted resources are available for use, it is the 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 Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

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

Prepaid Items

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

Capital Assets

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

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend 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>Asset</u>	<u>Life</u>
Infrastructure	30

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 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 all governmental funds. All annual appropriations lapse at fiscal year-end.

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearing(s) are conducted to obtain 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, unless otherwise delegated 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:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
Fidelity Government Portfolio	\$ 2,854,885	S&P AAAM	Weighted average of the fund portfolio: 16 days
Local Government Surplus Trust Funds (FL PRIME)	403,319	S&P AAAM	Weighted average of the fund portfolio: 21 days
Total Investments	<u>\$ 3,258,204</u>		

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

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

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

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NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

External Investment Pool – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.” With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2022, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value.

NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 22,315,159	\$ -	\$ -	\$ 22,315,159
Total capital assets, not being depreciated	22,315,159	-	-	22,315,159
Capital assets, being depreciated				
Infrastructure	44,505,211	-	-	44,505,211
Total capital assets, being depreciated	44,505,211	-	-	44,505,211
Less accumulated depreciation for:				
Infrastructure	7,416,538	1,483,507	-	8,900,045
Total accumulated depreciation	7,416,538	1,483,507	-	8,900,045
Total capital assets, being depreciated, net	37,088,673	(1,483,507)	-	35,605,166
Governmental activities capital assets	\$ 59,403,832	\$ (1,483,507)	\$ -	\$ 57,920,325

Depreciation expense was charged to the maintenance and operations function.

NOTE 6 – LONG-TERM LIABILITIES

Series 2015

On May 28, 2015, the District issued \$21,465,000 of Special Assessment Bonds, Series 2015 consisting of multiple term bonds with maturity dates ranging from November 1, 2020 to November 1, 2045 and fixed interest rates ranging from 3.625% to 5.4%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2016 through November 1, 2045.

The Series 2015 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

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 2019

On February 27, 2019, the District issued \$17,895,000 of Special Assessment Bonds, Series 2019 consisting of multiple term bonds with maturity dates ranging from May 1, 2024 to May 1, 2049 and fixed interest rates ranging from 3.625% to 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 Bonds is to be paid serially commencing May 1, 2020 through May 1, 2049.

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

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Series 2019 (Continued)

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.

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
Bonds payable:					
Series 2015	\$ 19,605,000	\$ -	\$ 415,000	\$ 19,190,000	\$ 430,000
Less original issue discount	230,630	-	9,610	221,020	-
Series 2019	17,295,000	-	320,000	16,975,000	330,000
Less original issue discount	12,321	-	440	11,881	-
Total	<u>\$ 36,657,049</u>	<u>\$ -</u>	<u>\$ 724,950</u>	<u>\$ 35,932,099</u>	<u>\$ 760,000</u>

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

Year ending September 30:	Principal	Interest	Total
2023	\$ 760,000	\$ 1,796,291	\$ 2,556,291
2024	795,000	1,764,529	2,559,529
2025	825,000	1,731,323	2,556,323
2026	860,000	1,695,523	2,555,523
2027	900,000	1,656,501	2,556,501
2028-2032	5,195,000	7,592,947	12,787,947
2033-2037	6,625,000	6,155,548	12,780,548
2038-2042	8,495,000	4,268,177	12,763,177
2043-2047	9,555,000	1,801,635	11,356,635
2048-2049	2,155,000	163,000	2,318,000
Total	<u>\$ 36,165,000</u>	<u>\$ 28,625,474</u>	<u>\$ 64,790,474</u>

NOTE 7 – DEVELOPER TRANSACTIONS

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

NOTE 8 – CONCENTRATION

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

NOTE 9 – MANAGEMENT COMPANY

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

NOTE 10 – RISK MANAGEMENT

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

REVISED DRAFT

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA 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		Variance with Final Budget - Positive (Negative)
	Original & Final	Actual Amounts	
REVENUES			
Assessments	\$ 695,075	\$ 704,940	\$ 9,865
Interest	-	3,327	3,327
Total revenues	<u>695,075</u>	<u>708,267</u>	<u>13,192</u>
EXPENDITURES			
Current:			
General government	130,468	90,123	40,345
Maintenance and operations	1,045,825	437,402	608,423
Total expenditures	<u>1,176,293</u>	<u>527,525</u>	<u>648,768</u>
Excess (deficiency) of revenues over (under) expenditures	(481,218)	180,742	661,960
OTHER FINANCING SOURCES			
Carryforward surplus	481,218	-	(481,218)
Total other financing sources	<u>481,218</u>	<u>-</u>	<u>(481,218)</u>
Net change in fund balances	<u>\$ -</u>	<u>180,742</u>	<u>\$ 180,742</u>
Fund balance - beginning		<u>684,245</u>	
Fund balance - ending		<u>\$ 864,987</u>	

See notes to required supplementary information

REVISED DRAFT

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

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

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	4
Number of independent contractors compensated in September 2022	6
Employee compensation for FYE 9/30/2022 (paid/accrued)	\$2,770.50
Independent contractor compensation for FYE 9/30/2022	\$405,303.86
Construction projects to begin on or after October 1; (>\$65K)	No Construction Projects
Budget variance report	See page 21 of annual financial report
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$241.32 - \$454.25
	Debt service - \$850.00 - \$1,691.05
Special assessments collected FYE 9/30/2022	\$3,309,085.91
Outstanding Bonds:	
Series 2015, due November 1, 2045,	see Note 6 for details
Series 2019, due May 1, 2049,	see Note 6 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
Shingle Creek Community Development District
Osceola 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 Shingle Creek Community Development District, Osceola 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 Xxxx, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Xxxx, 2023

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

To the Board of Supervisors
Shingle Creek Community Development District
Osceola County, Florida

We have examined Shingle Creek Community Development District, Osceola 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 District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

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

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

Xxxx, 2023

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

To the Board of Supervisors
Shingle Creek Community Development District
Osceola County, Florida

Report on the Financial Statements

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

Auditor's Responsibility

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

Other Reporting Requirements

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

Purpose of this Letter

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

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

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

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

Xxxx, 2023

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

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

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

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

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

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

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted 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 23.

SECTION VII



Austin Ecological Consultants

316 Church Street • Kissimmee, Florida • 34741 • Phone: 407.935.0535

September 27, 2022

Shingle Creek Community Development District
c/o Adam Morgan
135 W Central Blvd., Ste 320
Orlando, FL 32801

PROPOSAL

Austin Ecological Consultants, LLC (AEC) has prepared this proposal to provide continuing vegetation maintenance within **London Creek Ranch** in Polk County, Florida, for three fiscal years starting October 1, 2022 and ending on September 30, 2025. These services will support permit compliance on the 840 ± acre property. Accordingly, Austin Ecological Consultants (AEC) will provide the following:

Scope of Services:

Site Inspections

AEC will conduct periodic site inspections of London Creek Ranch. During the periodic site inspections, areas of nuisance and/or exotic vegetation will be recorded using a handheld GPS unit to create a “maintenance map” that will support the vegetation maintenance events. The site visits will allow an opportunity to evaluate the effectiveness of vegetation maintenance, identify areas of significant hog damage, identify unauthorized access, and evaluate the site for issues that could affect permit compliance and mitigation value.



Vegetation Maintenance

AEC will provide vegetation maintenance within all areas of the property. Emphasis will be placed on the control and eradication of nuisance and exotic plant species, with a holistic view to supporting and maintaining the existing mitigation value within the property. The primary goal of the vegetation maintenance will be compliance with SFWMD and ACOE permit conditions.

Trail and Structure Maintenance – One Time Event

AEC will drive all onsite trails and cut back vegetation and limbs, as necessary, to allow for reasonable access. All trails will be marked with vinyl surveyors tape or other trail markers to provide visual cues, as needed. AEC will also inspect all existing riser structures and replace rotted wood riser-boards, as necessary, to maintain proper water levels within wetland enhancement areas. AEC will provide all tools, labor, lumber, and materials necessary for completion of this task.

Agency Coordination

AEC will coordinate with SFWMD and/or the ACOE, as needed, to verify permit compliance. This service may include meeting(s) and/or site visit(s) with agency personnel.

Limitations to Scope of Work:

Shingle Creek CDD will insure vehicular access to the site. All herbicide applications will be performed under the supervision of an individual, licensed by the State of Florida for the use of restricted-use aquatic herbicides.

Insurance Coverage: *AEC maintains \$1,000,000 General Liability, \$1,000,000 Personal Injury, \$2,000,000 General aggregate, \$2,000,000 Umbrella Liability, \$2,000,000 Professional Liability, \$1,000,000 Workers Comp. and \$1,000,000 Auto Insurance. Any insurance requirements above these limits will be added to the project cost.*

Professional Fee:

AEC will provide all services listed above for a fixed fee, including expenses, as identified in the following Table of Fees.

Table of Fees			
YEAR	ACTIVITY	MONTH	FEE
1	Vegetation maintenance	FALL - SPRING - SUMMER	\$26,100.00
	Site inspections and Maintenance	As Needed	\$6,000.00
2	Vegetation maintenance	FALL - SPRING - SUMMER	\$26,100.00
	Site inspections and Maintenance	As Needed	\$6,000.00
3	Vegetation maintenance	FALL - SPRING - SUMMER	\$26,100.00
	Site inspections and Maintenance	As Needed	\$6,000.00
SUBTOTAL			\$96,300.00
ONE TIME EVENT - Maintenance of trail signs and obstructing vegetation			\$3,200.00
Agency coordination			\$2,800.00
TOTAL FEE			\$102,300.00

If you have any questions about this proposal, or the project in general, please do not hesitate to contact me.

Sincerely,



Randy L. Austin, M.S., President
Austin Ecological Consultants, LLC

Proposal Acceptance Conditions

1. This proposal, upon execution by both parties, will serve as a binding contract between Austin Ecological Consultants, LLC and client.
2. If the client does not own the property containing the project site, a Notice to Owner may be submitted to the registered owner.
3. AEC will provide all approved services as an independent contractor.
4. Client agrees to pay for all services identified in the above Scope of Services, in accordance with the Professional Fee section.
5. Client shall provide access to the property for AEC employees and agents for purposes of the Scope of Services.
6. Client is responsible for all application fees for permits.
7. The client or the client's authorized agent may be required to produce local government approvals, surveys, drawings, or details of the property to AEC. AEC shall consider, and shall be entitled to rely on, any information provided by the client to be accurate, complete and correct. If the client or their authorized agent supplies information that proves to be inaccurate, incomplete, or incorrect, AEC will not be held liable.
8. Services being provided under this proposal, or any other active contracts with client, will cease if any payment is not received within 35 days of the date of the invoice.
9. Austin Ecological Consultants, LLC will not be held liable for any direct or indirect damages or lost profits resulting to client from work stoppage due to non-payment of invoice(s) by client.
10. This agreement may be terminated by either party giving the other party ten (10) days written notice of intent to terminate.
11. If this contract is terminated by the client, the client is responsible for paying for all services and fees accumulated by Austin Ecological up to the date of termination of the contract.
12. If the collection of any sums due hereunder is placed in the hands of an attorney, Client agrees to reimburse all reasonable attorney's fees and costs relating thereto.
13. In the event of any legal or equitable action arising under this Agreement, the parties agree that jurisdiction and venue of such action shall lie exclusively within the state courts of Florida located in Osceola County, Florida, or the United States District Court for the Middle District of Florida, Orlando Division, and the parties specifically waive any other jurisdiction and venue.
14. The client has the full right, power, legal capacity and authority to enter into this Agreement and to carry out the terms hereof. If the client is not the owner of the property, then by signing below the Client warrants and represents that it has the authority to sign this Agreement on behalf of the owner of the property.
15. This Agreement does not imply or guarantee that efforts to obtain required permits and approvals will be successful.
16. AEC will have no responsibility for the discovery, handling, removal or disposal of any hazardous materials on the property.
17. Insurance requirements above AEC's existing coverages will be added to the project cost.
18. ALL information listed below must be completed to initiate project.
19. Signature below indicates that client has reviewed and accepts all Proposal Acceptance Conditions.
20. This proposal is valid for 30 days.

Name (Please Print)

Signature

Title

Date

Company

Billing Address (Street number)

Phone Number

City, State, Zip Code

Fax or Email



SECTION VIII

SECTION C

SECTION 1

Shingle Creek Community Development District

Summary of Checks

November 1, 2022 to November 28, 2022

Bank	Date	Check #	Amount
General Fund	11/3/22	714-715	\$ 20,162.76
	11/9/22	716-719	\$ 7,997.08
	11/17/22	720-723	\$ 25,937.17
			\$ 54,097.01
Payroll Fund	<u>November 2022</u>		
		Adam Morgan	50022
		Logan Lantrip	50023
		Patrick Bonin Jr.	50024
			\$ 554.10
			\$ 54,651.11

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
11/03/22	00012	11/01/22 11012022	202211 300-20700-10000		FY22 DEBT SRVCS SER2015	*	11,585.46	
								SHINGLE CREEK CDD C/O REGIONS BANK
								11,585.46 000714
11/03/22	00012	11/01/22 11012022	202211 300-20700-10100		FY22 DEBT SRVCS SER2019	*	8,577.30	
								SHINGLE CREEK CDD C/O REGIONS BANK
								8,577.30 000715
11/09/22	00011	11/01/22 176	202211 310-51300-34000		MANAGEMENT FEES NOV22	*	3,062.50	
		11/01/22 176	202211 310-51300-35200		WEBSITE ADMIN NOV22	*	66.67	
		11/01/22 176	202211 310-51300-35100		INFORMATION TECH NOV22	*	108.33	
		11/01/22 176	202211 310-51300-31300		DISSEMINATION FEE NOV22	*	583.33	
		11/01/22 176	202211 310-51300-51000		OFFICE SUPPLIES	*	.39	
		11/01/22 176	202211 310-51300-42000		POSTAGE	*	4.99	
		11/01/22 176	202211 310-51300-42500		COPIES	*	2.85	
		11/01/22 177	202211 320-53800-12000		FIELD MANAGEMENT NOV22	*	1,312.50	
								GOVERNMENTAL MANAGEMENT SERVICES
								5,141.56 000716
11/09/22	00007	11/01/22 77062	202211 320-53800-47000		WATERWAY-3 PONDS-NOV22	*	840.00	
		11/01/22 77062	202211 320-53800-47000		ADD.SERVICE-4 PONDS-NOV22	*	210.00	
		11/01/22 77062	202211 320-53800-47000		ADD.SERVICE-3 PONDS-NOV22	*	240.00	
		11/01/22 77062	202211 320-53800-47000		STOREYTELLING WAY-NOV22	*	35.00	
								AQUATIC WEED CONTROL, INC.
								1,325.00 000717
11/09/22	00031	11/04/22 R012528-	202211 310-51300-49300		2022 PROPERTY TAX - IFD10	*	637.37	
								BRUCE VICKERS, TAX COLLECTOR
								637.37 000718
11/09/22	00023	10/31/22 141431	202210 320-53800-46400		RPR SAM/PRS/ROTATOR/MISC	*	893.15	
								DOWN TO EARTH LAWCARE II, INC
								893.15 000719
11/17/22	00028	6/06/22 67089	202205 310-51300-31100		BOS MTG/STORMWATER NEEDS	*	645.00	
								SHIN SHINGLE CREEK TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
11/07/22	68443	202210	310-51300-31100	WTR CONNECT RSRCH/MNT MAP	*	1,593.84	
11/07/22	68443A	202209	310-51300-31100	MAINTENANCE MAPS/AGENDAS	*	180.00	
							HAMILTON ENGINEERING & SURVEYING 2,418.84 000720
11/17/22	00016	11/10/22	106662 202210 310-51300-31500	BOS MTG/WELCOM PACK/TASK	*	409.00	
							LATHAM,LUNA,EDEN & BEAUDINE,LLP 409.00 000721
11/17/22	00012	11/17/22	11172022 202211 300-20700-10000	FY23 DEBT SRVC SER2015	*	12,906.66	
							SHINGLE CREEK CDD C/O REGIONS BANK 12,906.66 000722
11/17/22	00012	11/17/22	11172022 202211 300-20700-10100	FY23 DEBT SRVC SER2019	*	10,202.67	
							SHINGLE CREEK CDD C/O REGIONS BANK 10,202.67 000723
						TOTAL FOR BANK A	54,097.01
						TOTAL FOR REGISTER	54,097.01

SHIN SHINGLE CREEK TVISCARRA

Shingle Creek Community Development District

Summary of Checks

November 28, 2022 to February 28, 2023

Bank	Date	Check #	Amount
General Fund	11/29/22	724-725	\$ 39,918.24
	12/9/22	726-733	\$ 2,133,484.93
	12/14/22	734-737	\$ 6,145.62
	1/5/23	738-739	\$ 69,882.28
	1/12/23	740-747	\$ 86,498.53
	1/20/23	748	\$ 22,555.83
	1/26/23	749	\$ 184.70
	2/2/23	750-752	\$ 8,025.32
	2/8/23	753-754	\$ 6,473.38
	2/9/23	755-756	\$ 99,030.79
	2/16/23	757-758	\$ 25,943.94
	2/20/23	759-760	\$ 649,436.00
	2/23/23	761	\$ 488.00
			\$ 3,148,067.56

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
11/29/22	00036	9/28/22 5110	202209 320-53800-48000	RPLC 5'X5' SECT.CONCRETE BERRY CONSTRUCTION INC	*	1,685.00	1,685.00 000724
11/29/22	00023	10/25/22 140950	202210 320-53800-46200	LANDSCAPE SERVICES OCT22	*	18,796.65	
		10/25/22 140950	202210 320-53800-46200	FUEL SURCHARGE	*	187.97	
		11/07/22 141964	202211 320-53800-46200	LANDSCAPE SERVICES NOV22	*	18,796.65	
		11/07/22 141964	202211 320-53800-46200	FUEL SURCHARGE	*	187.97	
		11/17/22 143541	202211 320-53800-46100	FLUSH CUT/RMV DEAD PALMS DOWN TO EARTH LAWNCARE II, INC	*	264.00	38,233.24 000725
12/09/22	00007	12/01/22 78125	202212 320-53800-47000	WATERWAY MNT-3 POND DEC22	*	840.00	
		12/01/22 78125	202212 320-53800-47000	ADDL 4 PONDS S LAKES DEC	*	210.00	
		12/01/22 78125	202212 320-53800-47000	ADDL 2 PONDS MNT DEC22	*	240.00	
		12/01/22 78125	202212 320-53800-47000	1 POND STOREYTELLING DEC AQUATIC WEED CONTROL, INC.	*	35.00	1,325.00 000726
12/09/22	00023	11/29/22 143912	202211 320-53800-46200	LANDSCAPE TRUE UP NOV22	*	3,759.18	
		11/29/22 143912	202211 320-53800-46200	FUEL SURCHARGE	*	37.59	
		11/29/22 144018	202211 320-53800-46400	RPR PIPE,HEADS,NOZZLES	*	2,229.19	
		12/01/22 145066	202212 320-53800-46200	LANDSCAPE MAINTENANCE DEC	*	22,555.83	
		12/01/22 145066	202212 320-53800-46200	FUEL SURCHARGE DOWN TO EARTH LAWNCARE II, INC	*	225.56	28,807.35 000727
12/09/22	00012	12/01/22 12012022	202212 300-20700-10000	FY23 DEBT SERVICE SER2015	*	155,394.95	
				SHINGLE CREEK CDD C/O REGIONS BANK			155,394.95 000728
12/09/22	00012	12/01/22 12012022	202212 300-20700-10100	FY23 DEBT SERVICE SER2019	*	122,839.11	
				SHINGLE CREEK CDD C/O REGIONS BANK			122,839.11 000729
SHIN SHINGLE CREEK TVISCARRA							

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/09/22	00012	12/05/22	12052022	202212	300-20700-10000			*	1,018,813.85		
			FY23 DEBT SERVICE SER2015				SHINGLE CREEK CDD C/O REGIONS BANK			1,018,813.85	000730
12/09/22	00012	12/05/22	12052022	202212	300-20700-10100			*	805,368.45		
			FY23 DEBT SERVICE SER2019				SHINGLE CREEK CDD C/O REGIONS BANK			805,368.45	000731
12/09/22	00012	12/08/22	12082022	202212	300-20700-10000			*	522.88		
			FY23 DEBT SERVICE SER2015				SHINGLE CREEK CDD C/O REGIONS BANK			522.88	000732
12/09/22	00012	12/08/22	12082022	202212	300-20700-10100			*	413.34		
			FY23 DEBT SERVICE SER2019				SHINGLE CREEK CDD C/O REGIONS BANK			413.34	000733
12/14/22	00037	11/29/22	7-961-61	202211	310-51300-42000			*	11.01		
			DELIVERY 11/22/22				FEDEX			11.01	000734
12/14/22	00011	12/01/22	178	202212	310-51300-34000			*	3,062.50		
			MANAGEMENT FEES DEC22								
		12/01/22	178	202212	310-51300-35200			*	66.67		
			WEBSITE ADMIN DEC22								
		12/01/22	178	202212	310-51300-35100			*	108.33		
			INFORMATION TECH DEC22								
		12/01/22	178	202212	310-51300-31300			*	583.33		
			DISSEMINATION FEE DEC22								
		12/01/22	178	202212	310-51300-51000			*	.21		
			OFFICE SUPPLIES								
		12/01/22	178	202212	310-51300-42000			*	22.56		
			POSTAGE								
		12/01/22	178	202212	310-51300-42500			*	18.75		
			COPIES								
		12/01/22	179	202212	320-53800-12000			*	1,312.50		
			FIELD MANAGEMENT DEC22								
							GOVERNMENTAL MANAGEMENT SERVICES			5,174.85	000735
12/14/22	00028	12/02/22	68727	202211	310-51300-31100			*	430.00		
			CDD AGDA/MTG/MNT MAP/PLAT				HAMILTON ENGINEERING & SURVEYING			430.00	000736
12/14/22	00016	12/09/22	107291	202211	310-51300-31500			*	529.76		
			MTG/EXT.AGR-DTE/AGDA/TASK				LATHAM,LUNA,EDEN & BEAUDINE,LLP			529.76	000737
							SHIN SHINGLE CREEK TVISCARRA				

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/05/23	00012	12/23/22	12232022	202301	300-20700-10000			*	39,029.56		
			FY23 DEBT SRVC	SER2015			SHINGLE CREEK CDD C/O REGIONS BANK			39,029.56	000738
1/05/23	00012	12/23/22	12232022	202301	300-20700-10100			*	30,852.72		
			FY23 DEBT SRVC	SER2019			SHINGLE CREEK CDD C/O REGIONS BANK			30,852.72	000739
1/12/23	00007	1/01/23	79168	202301	320-53800-47000			*	840.00		
			WATERWAY MNT-3	POND-JAN23							
		1/01/23	79168	202301	320-53800-47000			*	210.00		
			ADD.4POND STOREY LK-JAN23								
		1/01/23	79168	202301	320-53800-47000			*	240.00		
			ADD.SERVICE 3 PONDS-JAN23								
		1/01/23	79168	202301	320-53800-47000			*	35.00		
			STOREYTELLING WAY-JAN23				AQUATIC WEED CONTROL, INC.			1,325.00	000740
1/12/23	00036	12/16/22	5185	202212	320-53800-48100			*	1,965.00		
			FURN/INST.10LED TREE LGHT				BERRY CONSTRUCTION INC			1,965.00	000741
1/12/23	00023	12/21/22	146333	202212	320-53800-46400			*	2,482.20		
			RPLC BROKEN HEADS/NOZZLES				DOWN TO EARTH LAWN CARE II, INC			2,482.20	000742
1/12/23	00011	1/01/23	180	202301	310-51300-34000			*	3,062.50		
			MANAGEMENT FEES JAN23								
		1/01/23	180	202301	310-51300-35200			*	66.67		
			WEBSITE ADMIN JAN23								
		1/01/23	180	202301	310-51300-35100			*	108.33		
			INFORMATION TECH JAN23								
		1/01/23	180	202301	310-51300-31300			*	583.33		
			DISSEMINATION FEE JAN23								
		1/01/23	180	202301	310-51300-51000			*	.12		
			OFFICE SUPPLIES								
		1/01/23	180	202301	310-51300-42000			*	2.28		
			POSTAGE								
		1/01/23	181	202301	320-53800-12000			*	1,312.50		
			FIELD MANAGEMENT JAN23				GOVERNMENTAL MANAGEMENT SERVICES			5,135.73	000743
1/12/23	00028	10/03/22	68186	202209	310-51300-31100			*	2,625.00		
			CDD MNT PLAN/RESEARCH/CAD								
		12/30/22	68978	202212	310-51300-31100			*	255.00		
			MODIFY EXHIBITS/MAINT MAP				HAMILTON ENGINEERING & SURVEYING			2,880.00	000744

SHIN SHINGLE CREEK TVISCARRA

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/12/23	00018	12/30/22	107117	202212	310-51300-32300		REGIONS BANK	*	3,500.00	3,500.00	000745
1/12/23	00012	1/10/23	01102023	202301	300-20700-10000		SHINGLE CREEK CDD C/O REGIONS BANK	*	38,654.42	38,654.42	000746
1/12/23	00012	1/10/23	01102023	202301	300-20700-10100		SHINGLE CREEK CDD C/O REGIONS BANK	*	30,556.18	30,556.18	000747
1/20/23	00023	1/05/23	147603	202301	320-53800-46200		DOWN TO EARTH LAWNCARE II, INC	*	22,555.83	22,555.83	000748
1/26/23	00038	1/20/23	DR012023	202301	310-51300-11000		DAVID L REGISTER	*	184.70	184.70	000749
2/02/23	00023	12/30/22	146709	202211	320-53800-46100		DOWN TO EARTH LAWNCARE II, INC	*	6,691.35	6,691.35	000750
2/02/23	00012	2/01/23	02012023	202302	300-20700-10100		SHINGLE CREEK CDD C/O REGIONS BANK	*	588.94	588.94	000751
2/02/23	00012	2/01/23	02012023	202302	300-20700-10000		SHINGLE CREEK CDD C/O REGIONS BANK	*	745.03	745.03	000752
2/08/23	00007	2/01/23	80217	202302	320-53800-47000		AQUATIC WEED CONTROL, INC.	*	840.00	840.00	000753
		2/01/23	80217	202302	320-53800-47000			*	210.00		
		2/01/23	80217	202302	320-53800-47000			*	240.00		
		2/01/23	80217	202302	320-53800-47000			*	35.00		
2/08/23	00011	2/01/23	182	202302	310-51300-34000			*	3,062.50		
		2/01/23	182	202302	310-51300-35200			*	66.67		

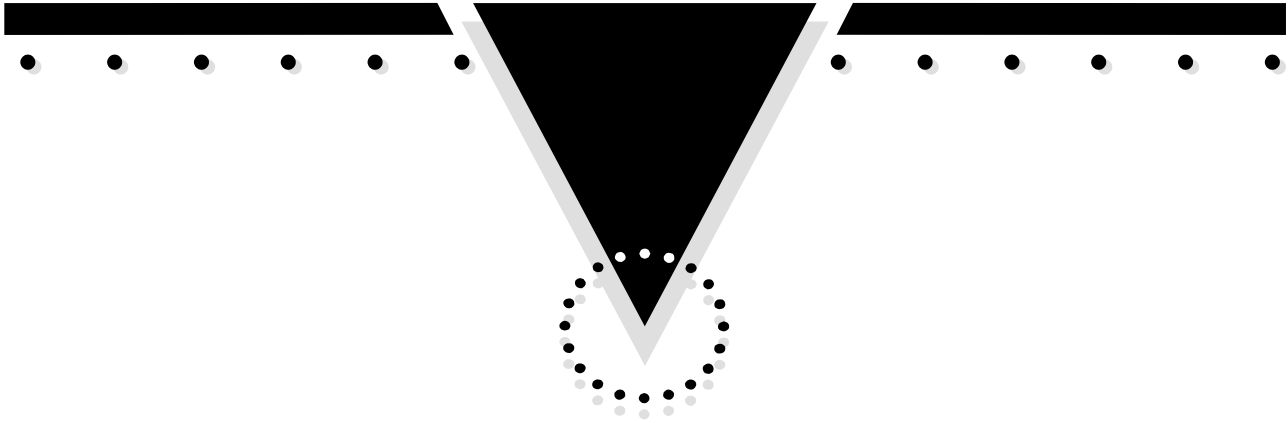
SHIN SHINGLE CREEK TVISCARRA

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		2/01/23	182	202302	310-51300-35100		INFORMATION TECH FEB23	*	108.33		
		2/01/23	182	202302	310-51300-31300		DISSEMINATION FEE FEB23	*	583.33		
		2/01/23	182	202302	310-51300-51000		OFFICE SUPPLIES	*	.45		
		2/01/23	182	202302	310-51300-42000		POSTAGE	*	14.21		
		2/01/23	183	202302	320-53800-12000		FIELD MANAGEMENT FEB23	*	1,312.50		
		2/01/23	183A	202210	310-51300-42000		USPS-MAILING 2022 941FORM	*	.39		
GOVERNMENTAL MANAGEMENT SERVICES										5,148.38	000754
2/09/23	00012	2/09/23	02092023	202302	300-20700-10100		FY23 DEBT SRVC SER2019	*	43,721.66		
SHINGLE CREEK CDD C/O REGIONS BANK										43,721.66	000755
2/09/23	00012	2/09/23	02092023	202302	300-20700-10000		FY23 DEBT SRVC SER2015	*	55,309.13		
SHINGLE CREEK CDD C/O REGIONS BANK										55,309.13	000756
2/16/23	00023	2/01/23	149862	202302	320-53800-46200		LANDSCAPE MAINT FEB23	*	22,555.83		
		2/01/23	149862	202302	320-53800-46200		FUEL SURCHARGE	*	225.56		
		2/08/23	150292	202302	320-53800-46100		INST/RPLC ELM TREE/OAK/MG	*	2,972.55		
DOWN TO EARTH LAWNCARE II, INC										25,753.94	000757
2/16/23	00028	2/06/23	69212	202301	310-51300-31100		REVIEW REVISED MAP/AUDIT	*	190.00		
HAMILTON ENGINEERING & SURVEYING										190.00	000758
2/20/23	00039	2/20/23	02202023	202302	300-15100-10000		OPEN SBA OPER. RES. ACCT.	*	475,000.00		
SHINGLE CREEK C/O STATE BOARD										475,000.00	000759
2/20/23	00039	2/20/23	02202023	202302	300-58100-10000		FY23 CAP. RES. BDGT. AMT.	*	174,436.00		
SHINGLE CREEK C/O STATE BOARD										174,436.00	000760
2/23/23	00016	2/03/23	109519	202301	310-51300-31500		DRAFT AUDIT RPT/RESPONSE	*	488.00		
LATHAM, LUNA, EDEN & BEAUDINE, LLP										488.00	000761
TOTAL FOR BANK A									3,148,067.56		
SHIN SHINGLE CREEK TVISCARRA											

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
TOTAL FOR REGISTER						3,148,067.56	

SHIN SHINGLE CREEK TVISCARRA

SECTION 2



**Shingle Creek
Community Development District**

Unaudited Financial Reporting

January 31, 2023



Table of Contents

1	<hr/> <u>Balance Sheet</u>
2	<hr/> <u>General Fund Income Statement</u>
3	<hr/> <u>Capital Reserve Fund</u>
4	<hr/> <u>Debt Service Fund Series 2015</u>
5	<hr/> <u>Debt Service Fund Series 2019</u>
6	<hr/> <u>Month to Month</u>
7	<hr/> <u>Long Term Debt Summary</u>
8	<hr/> <u>FY23 Assessment Receipt Schedule</u>

Shingle Creek
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
January 31, 2023

	General Fund	Capital Reserve Fund	Debt Service Fund	Totals 2023
<u>ASSETS:</u>				
<u>CASH</u>				
OPERATING ACCOUNT - SUNTRUST	\$795,470	\$76,500	---	\$871,971
STATE BOARD OF ADMINISTRATION	---	\$408,764	---	\$408,764
ASSESSMENT RECEIVABLE	---	---	\$1,334	\$1,334
DEPOSITS	\$6,131	---	---	\$6,131
<u>INVESTMENTS</u>				
SERIES 2015				
RESERVE	---	---	\$724,206	\$724,206
REVENUE	---	---	\$1,453,661	\$1,453,661
INTEREST	---	---	\$198	\$198
REDEMPTION	---	---	\$1,641	\$1,641
SINKING FUND	---	---	\$170	\$170
SERIES 2019				
RESERVE	---	---	\$572,588	\$572,588
REVENUE	---	---	\$1,079,859	\$1,079,859
INTEREST	---	---	\$160	\$160
REDEMPTION	---	---	\$739	\$739
SINKING FUND	---	---	\$10	\$10
TOTAL ASSETS	\$801,601	\$485,264	\$3,834,565	\$5,121,430
<u>LIABILITIES:</u>				
ACCOUNTS PAYABLE	\$7,370	---	---	\$7,370
DUE TO DEBT SERVICE 2015	\$745	---	---	\$745
DUE TO DEBT SERVICE 2019	\$589	---	---	\$589
<u>FUND EQUITY:</u>				
FUND BALANCES:				
RESTRICTED FOR DEBT SERVICE 2015	---	---	\$2,180,621	\$2,180,621
RESTRICTED FOR DEBT SERVICE 2019	---	---	\$1,653,943	\$1,653,943
UNASSIGNED	\$792,898	\$485,264	---	\$1,278,162
TOTAL LIABILITIES & FUND EQUITY	\$801,601	\$485,264	\$3,834,565	\$5,121,430

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending January 31, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 1/31/23	ACTUAL THRU 1/31/23	VARIANCE
<u>REVENUES:</u>				
ASSESSMENTS - TAX ROLL	\$695,074	\$613,657	\$613,657	\$0
TOTAL REVENUES	\$695,074	\$613,657	\$613,657	\$0
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
SUPERVISOR FEES	\$12,000	\$4,000	\$1,385	\$2,615
FICA EXPENSE	\$918	\$306	\$92	\$214
ENGINEERING	\$15,000	\$5,000	\$2,469	\$2,531
ATTORNEY	\$25,000	\$8,333	\$1,643	\$6,690
ARBITRAGE	\$1,100	\$367	\$0	\$367
DISSEMINATION	\$7,000	\$2,333	\$2,333	\$0
ANNUAL AUDIT	\$4,800	\$0	\$0	\$0
TRUSTEE FEES	\$7,000	\$3,500	\$3,500	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$1,667	\$5,000	(\$3,333)
MANAGEMENT FEES	\$36,750	\$12,250	\$12,250	\$0
INFORMATION TECHNOLOGY	\$1,300	\$433	\$433	\$0
WEBSITE MAINTENANCE	\$800	\$267	\$267	(\$0)
TELEPHONE	\$200	\$67	\$0	\$67
POSTAGE	\$500	\$167	\$44	\$122
PRINTING & BINDING	\$500	\$167	\$29	\$138
INSURANCE	\$12,000	\$12,000	\$10,694	\$1,306
LEGAL ADVERTISING	\$2,500	\$833	\$0	\$833
OTHER CURRENT CHARGES	\$500	\$167	\$191	(\$24)
OFFICE SUPPLIES	\$200	\$67	\$1	\$66
PROPERTY APPRAISER	\$900	\$300	\$0	\$300
PROPERTY TAXES	\$700	\$233	\$637	(\$404)
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<u>FIELD:</u>				
FIELD SERVICES	\$15,750	\$5,250	\$5,250	\$0
ELECTRIC	\$10,000	\$3,333	\$2,947	\$386
STREETLIGHTS	\$95,000	\$31,667	\$30,615	\$1,051
WATER & SEWER	\$34,500	\$11,500	\$5,336	\$6,164
LANDSCAPE MAINTENANCE	\$290,000	\$96,667	\$87,103	\$9,563
LANDSCAPE CONTINGENCY	\$15,000	\$5,000	\$6,955	(\$1,955)
PROPERTY INSURANCE	\$13,200	\$13,200	\$12,076	\$1,124
LONDON CREEK RANCH MAINTENANCE	\$30,600	\$10,200	\$0	\$10,200
LAKE MAINTENANCE	\$17,000	\$5,667	\$5,300	\$367
LAKE CONTINGENCY	\$1,250	\$417	\$0	\$417
DRAINAGE R&M	\$2,500	\$833	\$0	\$833
IRRIGATION REPAIRS	\$15,000	\$5,000	\$7,238	(\$2,238)
LIGHTING MAINTENANCE	\$1,810	\$603	\$1,965	(\$1,362)
REPAIRS & MAINTENANCE	\$10,000	\$3,333	\$0	\$3,333
PRESSURE WASHING	\$10,000	\$3,333	\$0	\$3,333
CONTINGENCY	\$7,500	\$2,500	\$0	\$2,500
TRANSFER OUT - CAPITAL RESERVE	\$174,436	\$0	\$0	\$0
TOTAL EXPENDITURES	\$878,389	\$251,134	\$205,929	\$45,205
EXCESS REVENUES (EXPENDITURES)	(\$183,315)		\$407,727	
FUND BALANCE - BEGINNING	\$183,315		\$385,170	
FUND BALANCE - ENDING	\$0		\$792,898	

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL RESERVE FUND

Statement of Revenues & Expenditures

For The Period Ending January 31, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 1/31/23	ACTUAL THRU 1/31/23	VARIANCE
<u>REVENUES:</u>				
TRANSFER IN	\$174,436	\$0	\$0	\$0
INTEREST	\$1,200	\$400	\$5,447	\$5,047
TOTAL REVENUES	\$175,636	\$400	\$5,447	\$5,047
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY	\$47,765	\$15,922	\$0	\$15,922
TOTAL EXPENDITURES	\$47,765	\$15,922	\$0	\$15,922
EXCESS REVENUES (EXPENDITURES)	\$127,871		\$5,447	
FUND BALANCE - BEGINNING	\$444,724		\$479,817	
FUND BALANCE - ENDING	\$572,595		\$485,264	

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2015

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending January 31, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 1/31/23	ACTUAL THRU 1/31/23	VARIANCE
REVENUES:				
ASSESSMENTS - TAX ROLL	\$1,434,037	\$1,266,067	\$1,266,067	\$0
INTEREST	\$1,200	\$400	\$15,500	\$15,100
TOTAL REVENUES	\$1,435,237	\$1,266,467	\$1,281,567	\$15,100
EXPENDITURES:				
INTEREST - 11/1	\$499,730	\$499,730	\$499,730	\$0
PRINCIPAL - 11/1	\$430,000	\$430,000	\$430,000	\$0
INTEREST - 05/1	\$490,055	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,419,785	\$929,730	\$929,730	\$0
EXCESS REVENUES (EXPENDITURES)	\$15,452		\$351,837	
FUND BALANCE - BEGINNING	\$1,094,222		\$1,828,784	
FUND BALANCE - ENDING	\$1,109,674		\$2,180,621	

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2019

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending January 31, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 1/31/23	ACTUAL THRU 1/31/23	VARIANCE
<u>REVENUES:</u>				
ASSESSMENTS - TAX ROLL	\$1,133,601	\$1,000,821	\$1,000,821	\$0
INTEREST	\$750	\$250	\$10,111	\$9,861
TOTAL REVENUES	\$1,134,351	\$1,001,071	\$1,010,933	\$9,861
<u>EXPENDITURES:</u>				
INTEREST - 11/1	\$403,253	\$403,253	\$403,253	\$0
PRINCIPAL - 5/1	\$330,000	\$0	\$0	\$0
INTEREST - 05/1	\$403,253	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,136,506	\$403,253	\$403,253	\$0
EXCESS REVENUES (EXPENDITURES)	(\$2,155)		\$607,679	
FUND BALANCE - BEGINNING	\$467,509		\$1,046,264	
FUND BALANCE - ENDING	\$465,354		\$1,653,943	

**Shingle Creek
Community Development District**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
REVENUES:													
ASSESSMENTS - TAX ROLL	\$0	\$81,575	\$512,985	\$19,097	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$613,657
TOTAL REVENUES	\$0	\$81,575	\$512,985	\$19,097	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$613,657
EXPENDITURES:													
ADMINISTRATIVE:													
SUPERVISOR FEES	\$600	\$600	\$0	\$185	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,385
FICA EXPENSE	\$46	\$46	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$92
ENGINEERING	\$1,594	\$430	\$255	\$190	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,469
ATTORNEY	\$625	\$530	\$0	\$488	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,643
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION	\$583	\$583	\$583	\$583	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,333
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRUSTEE FEES	\$0	\$0	\$3,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
MANAGEMENT FEES	\$3,063	\$3,063	\$3,063	\$3,063	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,250
INFORMATION TECHNOLOGY	\$108	\$108	\$108	\$108	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$433
WEBSITE MAINTENANCE	\$67	\$67	\$67	\$67	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$267
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$3	\$16	\$23	\$2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44
PRINTING & BINDING	\$8	\$3	\$19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29
INSURANCE	\$10,694	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,694
LEGAL ADVERTISING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OTHER CURRENT CHARGES	\$39	\$39	\$39	\$74	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$191
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1
PROPERTY APPRAISER	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PROPERTY TAXES	\$0	\$637	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$637
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
FIELD:													
FIELD SERVICES	\$1,313	\$1,313	\$1,313	\$1,313	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,250
ELECTRIC	\$752	\$651	\$857	\$687	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,947
STREETLIGHTS	\$7,627	\$7,644	\$7,712	\$7,632	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30,615
WATER & SEWER	\$1,431	\$1,331	\$1,395	\$1,179	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,336
LANDSCAPE MAINTENANCE	\$18,985	\$22,781	\$22,781	\$22,556	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$87,103
LANDSCAPE CONTINGENCY	\$0	\$6,955	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,955
PROPERTY INSURANCE	\$12,076	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,076
LONDON CREEK RANCH MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LAKE MAINTENANCE	\$1,325	\$1,325	\$1,325	\$1,325	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,300
LAKE CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DRAINAGE R&M	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IRRIGATION REPAIRS	\$2,526	\$2,229	\$2,482	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,238
LIGHTING MAINTENANCE	\$0	\$0	\$1,965	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,965
REPAIRS & MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PRESSURE WASHING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRANSFER OUT - CAPITAL RESERVE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$68,640	\$50,351	\$47,486	\$39,452	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$205,929
EXCESS REVENUES/(EXPENDITURES)	(\$68,640)	\$31,224	\$465,499	(\$20,355)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$407,727

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

LONG TERM DEBT REPORT

SERIES 2015, SPECIAL ASSESSMENT REVENUE BONDS	
INTEREST RATE:	3.625%, 4.500%, 5.125%, 5.400%
MATURITY DATE:	11/1/2045
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$716,689
RESERVE FUND BALANCE	\$724,206
BONDS OUTSTANDING - 9/30/15	\$21,465,000
LESS: PRINCIPAL PAYMENT 11/1/16	(\$345,000)
LESS: PRINCIPAL PAYMENT 11/1/17	(\$360,000)
LESS: PRINCIPAL PAYMENT 11/1/18	(\$370,000)
LESS: PRINCIPAL PAYMENT 11/1/19	(\$385,000)
LESS: PRINCIPAL PAYMENT 11/1/20	(\$400,000)
LESS: PRINCIPAL PAYMENT 11/1/21	(\$415,000)
LESS: PRINCIPAL PAYMENT 11/1/22	(\$430,000)
CURRENT BONDS OUTSTANDING	\$18,760,000

SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS	
INTEREST RATE:	3.625%, 4.000%, 4.750%, 5.000%
MATURITY DATE:	5/1/2049
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$566,645
RESERVE FUND BALANCE	\$572,588
BONDS OUTSTANDING - 2/27/19	\$17,895,000
LESS: PRINCIPAL PAYMENT 05/1/20	(\$295,000)
LESS: PRINCIPAL PAYMENT 05/1/21	(\$305,000)
LESS: PRINCIPAL PAYMENT 05/1/22	(\$320,000)
CURRENT BONDS OUTSTANDING	\$16,975,000

**SHINGLE CREEK
COMMUNITY DEVELOPMENT DISTRICT**

SPECIAL ASSESSMENT RECEIPTS - FY2023

TAX COLLECTOR

GROSS ASSESSMENTS \$ 3,470,966 \$ 739,437 \$ 1,525,571 \$ 1,205,958
NET ASSESSMENTS \$ 3,262,708 \$ 695,071 \$ 1,434,037 \$ 1,133,601

DATE RECEIVED	DIST.	GROSS ASSESSMENTS RECEIVED	DISCOUNTS/ PENALTIES	COMMISSIONS PAID	INTEREST INCOME	NET AMOUNT RECEIVED	2015			TOTAL 100%
							GENERAL FUND 21.30%	DEBT SERVICE 43.95%	DEBT SERVICE 34.74%	
11/18/22	ACH	\$ 31,511.26	\$ 1,546.84	\$ 599.29	\$ -	\$ 29,365.13	\$ 6,255.80	\$ 12,906.66	\$ 10,202.67	\$ 29,365.13
11/22/22	ACH	\$ 375,799.98	\$ 15,031.38	\$ 7,215.37	\$ -	\$ 353,553.23	\$ 75,319.17	\$ 155,394.95	\$ 122,839.11	\$ 353,553.23
12/9/22	ACH	\$ 2,463,852.92	\$ 98,550.46	\$ 47,306.04	\$ -	\$ 2,317,996.42	\$ 493,814.11	\$ 1,018,813.85	\$ 805,368.45	\$ 2,317,996.42
12/9/22	ACH	\$ 1,224.70	\$ 10.76	\$ 24.28	\$ -	\$ 1,189.66	\$ 253.44	\$ 522.88	\$ 413.34	\$ 1,189.66
12/22/22	ACH	\$ 93,868.92	\$ 3,256.93	\$ 1,812.27	\$ -	\$ 88,799.72	\$ 18,917.44	\$ 39,029.56	\$ 30,852.72	\$ 88,799.72
1/10/23	ACH	\$ 75,939.38	\$ 2,289.07	\$ 1,472.99	\$ -	\$ 72,177.32	\$ 15,376.29	\$ 31,723.63	\$ 25,077.41	\$ 72,177.32
1/10/23	ACH	\$ 16,562.05	\$ 471.36	\$ 321.81	\$ -	\$ 15,768.88	\$ 3,359.32	\$ 6,930.79	\$ 5,478.77	\$ 15,768.88
1/24/23	ACH	\$ -	\$ -	\$ -	\$ 1,695.09	\$ 1,695.09	\$ 361.11	\$ 745.03	\$ 588.94	\$ 1,695.09
2/9/23	ACH	\$ 1,115.90	\$ -	\$ 22.32	\$ -	\$ 1,093.58	\$ 232.97	\$ 480.65	\$ 379.96	\$ 1,093.58
2/9/23	ACH	\$ 130,138.80	\$ 2,847.71	\$ 2,545.82	\$ -	\$ 124,745.27	\$ 26,575.09	\$ 54,828.48	\$ 43,341.70	\$ 124,745.27
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TOTALS		\$ 3,190,013.91	\$ 124,004.51	\$ 61,320.19	\$ 1,695.09	\$ 3,006,384.30	\$ 640,464.75	\$ 1,321,376.49	\$ 1,044,543.06	\$ 3,006,384.30