

*Shingle Creek at Bronson  
Community Development District*

*Agenda*

*April 4, 2022*

# AGENDA

# *Shingle Creek at Bronson*

## *Community Development District*

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219 E. Livingston Street, Orlando, Florida 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

March 28, 2022

Board of Supervisors  
Shingle Creek at Bronson  
Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Shingle Creek at Bronson Community Development District will be held **Monday, April 4, 2022 at 11:00 a.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. Approval of Minutes of the March 7, 2022 Meeting
4. Review and Acceptance of Fiscal Year 2021 Audit Report
5. Consideration of Resolution 2022-05 Authorizing the Use of Electronic Documents and Signatures
6. Discussion of Pending Plat Conveyances
7. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
    - iii. Designation of **November 1, 2022** as Landowners' Meeting Date
8. Other Business
9. Supervisor's Requests
10. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of minutes of the March 7, 2022 meeting. The minutes are enclosed for your review.

The fourth order of business is the review and acceptance of the Fiscal Year 2021 audit report. A copy of the report is enclosed for your review.

The fifth order of business is the consideration of Resolution 2022-05 authorizing the use of electronic documents and signatures. A copy of the Resolution is enclosed for your review.

The sixth order of business is the discussion the pending plat conveyances from the Developer to the District. This is an open discussion item.

The seventh order of business is Staff Reports. Sub-Section 1 of the District Manager's Report includes the check register for consideration and Sub-Section 2 includes the balance sheet and income statement for review. Sub-Section 3 is the designation of November 1, 2022 as the landowners' meeting date. The instructions, sample agenda and landowner's proxy are enclosed for your review.

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

Sincerely,



George S. Flint  
District Manager

Cc: Jan Carpenter, District Counsel  
David Reid, District Engineer  
Steve Sanford, Bond Counsel  
Jon Kessler, Underwriter  
Stacey Johnson, Trustee

Enclosures

# MINUTES

MINUTES OF MEETING  
SHINGLE CREEK AT BRONSON  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Shingle Creek at Bronson Community Development District was held on Monday, March 7, 2022 at 11:00 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd. ChampionsGate, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Rob Bonin	Vice Chairman
Brent Kewley	Assistant Secretary
Ashley Baksh	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
David Reid	District Engineer
Alan Scheerer	Field Manager

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll at 11:00 a.m. Four Board members were present, constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: Next is public comment period and we just have the Board and staff here. There are no public comments.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the February 7, 2022 Meeting**

Mr. Flint: The next item is the approval of the minutes from the February 7, 2022 Board meeting. Did the Board have any comments or corrections to those?

Mr. Morgan: They look good to me.

On MOTION by Mr. Morgan seconded by Mr. Bonin, with all in favor, the Minutes of the February 7, 2022 Board of Supervisors Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-04  
Approving the Conveyance of Real Property**

Mr. Flint: District counsel has been working with the District Engineer on this. Kristen?

Ms. Trucco: Yes, this is related to the requisition for the Series 2021 bonds. This is the second requisition for that series. This is a set of conveyance documents that will go along with funding the requisition that is also in your agenda for your approval today. This is the conveyance of real property tracts and improvements from LEN OT HOLDINGS, LLC. Attached to the resolution are the actual conveyance documents. There is a special warranty deed and a bill of sale. Those are the documents that actually transfer the real property tracts and improvements from the developer to the District. Following that is an agreement regarding taxes and an owner's affidavit. Those are promises from the developer that there are no outstanding taxes or incumbrances on the real property tracts or improvements that would hinder the ability of the District to own and maintain those. Following that is the Certificate of the District engineer that is required under the initial bond documents including the acquisition agreement. There is a requirement for the District engineer to review any conveyance to the District and certify that it is in accordance with the engineer's reports and the plans for the District including the recording of the plat. David Reid is in the process of reviewing these and he is also going to confirm that the agreements listed and associated with the real property tax are correct and we are just waiting for the sign off from him. I actually already have LEN OT's signature. For right now we are going to be looking for a motion to approve Resolution 2022-04 subject to the District engineer's sign off on the certificate.

On MOTION by Mr. Morgan seconded by Ms. Baksh, with all in favor, Resolution 2022-04 Approving the Conveyance of Real Property, was approved subject to District Engineer's Sign off.

Mr. Flint: Dave, how close do you think you are on signing off on that?

Mr. Reid: I just need to go back through the tract names one more time and I should be good. I will finish that today.

Mr. Flint: Okay. As soon as you get that done, we will submit that requisition to the Trustee.

**FIFTH ORDER OF BUSINESS**

**Ratification of Series 2021 Requisition #2**

Mr. Flint: This has been signed but it hasn't been submitted to the trustee pending Resolution 2022-04 which you just approved. I would ask for a motion to approved Requisition #2 for the Series 2021 bonds.

On MOTION by Mr. Morgan seconded by Mr. Kewley, with all in favor, Series 2021 Requisition #2, was ratified.

**SIXTH ORDER OF BUSINESS**

**Discussion of Pending Plat Conveyances**

Mr. Flint: We probably handled the conveyance issue with Resolution 2022-04. Is there anything else on that general discussion item we need to discuss? Hearing none,

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Flint: Anything else, Kristen?

Ms. Trucco: I have no new updates. I will just proceed with recording the deed and sending a copy to the developer. That is it, nothing else from me.

**B. Engineer**

Mr. Flint: Dave, anything else for the Board?

Mr. Reid: No, not right now.

**C. District Manager's Report**

**i. Approval of Check Register**

Mr. Flint: You have the check register for the month of February for the General Fund and Board payroll totaling \$235,354.63. If there are any questions, we can discuss those, otherwise I ask for a motion to approve the check register.

Mr. Kewley: I am not on here for February.

Mr. Flint: I will check on that. Are we waiting for your paperwork?

Mr. Kewley: No.

On MOTION by Mr. Morgan seconded by Mr. Kewley, with all in favor, the Check Run Summary, was approved.

**ii. Balance Sheet and Income Statement**



Mr. Flint: You have the unaudited financials through the end of January. If there are any questions, we can discuss those. There is no action required. Are there any questions on the financial statements?

**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**

On MOTION by Mr. Morgan seconded by Mr. Bonin, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV

**SHINGLE CREEK AT BRONSON  
COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2021**

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Shingle Creek at Bronson Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2021, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated March 21, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

March 21, 2022

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Shingle Creek at Bronson Community Development District, Osceola County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$601,886).
- The change in the District's total net position in comparison with the prior fiscal year was (\$603,027), 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, 2021, the District's governmental funds reported combined ending fund balance of \$13,798,312, an increase of \$13,797,171 in comparison with the prior fiscal year. The total fund balance is non spendable for prepaids items, restricted for debt service and capital projects, and the remainder is unassigned fund balance.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's 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 and Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

#### Fund Financial Statements

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

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

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

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

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

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

### Notes to the Financial Statements

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

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,			
	2021	2020	
Current and other assets	\$ 13,799,642	\$ 14,528	
Total assets	13,799,642	14,528	
Current liabilities	255,569	13,387	
Long-term liabilities	14,145,959	-	
Total liabilities	14,401,528	13,387	
Net position			
Net investment in capital assets	(1,174,029)	-	
Restricted	459,610	-	
Unrestricted	112,533	1,141	
Total net position	\$ (601,886)	\$ 1,141	

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



## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The 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 as a result of bond issue costs and interest expense incurred during the current fiscal year.

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2021	2020*
Revenues:		
Program revenues		
Charges for services	\$ 208,501	\$ -
Operating grants and contributions	10,015	62,511
Capital grants and contributions	282	-
Total revenues	218,798	62,511
Expenses:		
General government	66,401	60,690
Maintenance and operations	40,708	680
Bond issue costs	465,855	-
Interest	248,861	-
Total expenses	821,825	61,370
Change in net position	(603,027)	1,141
Net position - beginning	1,141	-
Net position - ending	\$ (601,886)	\$ 1,141

\* For the period from inception December 16, 2019 to September 30, 2020.

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021, was \$821,825. The costs of the District's activities were primarily funded by program revenues which were comprised of assessments and Developer contributions. The majority of the current year expenses was comprised of the bond issuance costs and interest expense.

## GENERAL BUDGETING HIGHLIGHTS

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

### DEBT ADMINISTRATION

At September 30, 2021, the District had \$13,990,000 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 anticipates the continuation of the infrastructure improvement project for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will continue to increase.

### CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

If you have questions about this report or need additional financial information, contact the Shingle Creek at Bronson Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida, 32801.

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2021**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 103,015
Assessments receivable	293
Prepaid items	10,175
Restricted assets:	
Investments	<u>13,686,159</u>
Total assets	<u>13,799,642</u>
 <b>LIABILITIES</b>	
Accounts payable	1,330
Accrued interest payable	254,239
Non-current liabilities:	
Due within one year	280,000
Due in more than one year	<u>13,865,959</u>
Total liabilities	<u>14,401,528</u>
 <b>NET POSITION</b>	
Net investment in capital assets	(1,174,029)
Restricted for debt service	459,610
Unrestricted	<u>112,533</u>
Total net position	<u>\$ (601,886)</u>

See notes to the financial statements

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
Primary government:					Governmental Activities
Governmental activities:					
General government	\$ 66,401	\$ 66,401	\$ -	\$ -	\$ -
Maintenance and operations	40,708	142,100	10,000	282	111,674
Interest on long-term debt	248,861	-	15	-	(248,846)
Bond issue costs	465,855	-	-	-	(465,855)
Total governmental activities	821,825	208,501	10,015	282	(603,027)
Change in net position					(603,027)
Net position - beginning					1,141
Net position - ending					<u>\$ (601,886)</u>

See notes to the financial statements

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>ASSETS</b>				
Cash and cash equivalents	\$ 103,015	\$ -	\$ -	\$ 103,015
Investments	-	713,849	12,972,310	13,686,159
Assessments receivable	293	-	-	293
Prepaid items	10,175	-	-	10,175
Total assets	<u>\$ 113,483</u>	<u>\$ 713,849</u>	<u>\$ 12,972,310</u>	<u>\$ 13,799,642</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 950	\$ -	\$ 380	\$ 1,330
Total liabilities	<u>950</u>	<u>-</u>	<u>380</u>	<u>1,330</u>
Fund balances:				
Nonspendable:				
Prepaid items	10,175	-	-	10,175
Restricted for:				
Debt service	-	713,849	-	713,849
Capital projects	-	-	12,971,930	12,971,930
Unassigned	102,358	-	-	102,358
Total fund balances	<u>112,533</u>	<u>713,849</u>	<u>12,971,930</u>	<u>13,798,312</u>
Total liabilities and fund balances	<u>\$ 113,483</u>	<u>\$ 713,849</u>	<u>\$ 12,972,310</u>	<u>\$ 13,799,642</u>

See notes to the financial statements

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2021**

Fund balance - governmental funds		\$ 13,798,312
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Amounts reported for governmental activities in the statement of net position are different because:

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

Accrued interest payable	(254,239)	
Developer advances	(14,145,959)	(14,400,198)
Net position of governmental activities		\$ (601,886)

See notes to the financial statements

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Special assessments	\$ 208,501	\$ -	\$ -	\$ 208,501
Developer contributions	10,000	-	-	10,000
Interest earnings	-	15	282	297
Total revenues	218,501	15	282	218,798
<b>EXPENDITURES</b>				
Current:				
General government	66,401	-	-	66,401
Maintenance and operations	40,708	-	-	40,708
Bond issuance costs	-	-	465,855	465,855
Total expenditures	107,109	-	465,855	572,964
Excess (deficiency) of revenues over (under) expenditures	111,392	15	(465,573)	(354,166)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in (out)	-	(8)	8	-
Original issue premium			161,337	161,337
Bond issuance	-	713,842	13,276,158	13,990,000
Total other financing sources (uses)	-	713,834	13,437,503	14,151,337
Net change in fund balances	111,392	713,849	12,971,930	13,797,171
Fund balances - beginning	1,141	-	-	1,141
Fund balances - ending	\$ 112,533	\$ 713,849	\$ 12,971,930	\$ 13,798,312

See notes to the financial statements

**EXAMPLE COMMUNITY DEVELOPMENT DISTRICT  
EXAMPLE CITY OR 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, 2021**

Net change in fund balances - total governmental funds	\$ 13,797,171
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Amounts reported for governmental activities in the statement of activities  
are different because:

Governmental funds report bond proceeds as financial resources, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(13,990,000)
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In connection with the issuance of the Bonds, the original issue discount/premium is reported as a financing use/source when debt is first issued, whereas this amount is eliminated in the statement of activities and reduces/increases long-term liabilities in the statement of net position.	(161,337)
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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.	5,378
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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 governmental fund financial statements.	(254,239)
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Change in net position of governmental activities	<u>\$ (603,027)</u>
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See notes to the financial statements



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

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

Shingle Creek at Bronson Community Development District (the "District") was established by the Board of County Commissioners of Osceola County's approval of Ordinance No. 2019-113 effective on December 16, 2019 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2021, all of the Board members are affiliated with Lennar Homes ("Developer").

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 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.

### **Capital Projects Fund**

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

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

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

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

#### **Restricted Assets**

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

#### **Deposits and Investments**

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

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

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

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

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

#### **Prepaid Items**

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

#### **Capital Assets**

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 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.

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.

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

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

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

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.

### **Other Disclosures**

#### **Use of Estimates**

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

## **NOTE 3 - BUDGETARY INFORMATION**

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

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

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

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

### **Deposits**

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

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments

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

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Fd Cl D	\$ 13,686,159	S&P AAAM	Weighted average of the fund portfolio: 14 days
	<u>\$ 13,686,159</u>		

*Custodial credit risk* – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk.

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

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

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

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

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

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

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

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

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

## NOTE 5 – LONG-TERM LIABILITIES

### Series 2021

During April 2021, the District issued \$13,990,000 of Special Assessment Bonds, Series 2021 consisting of Term Bonds due ranging from June 15, 2026 to June 15, 2051, and fixed interest rates ranging from 2.5% to 4.0%. 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 June 15 and December 15, commencing December 15, 2021 and the principal on the bonds is to be paid serially commencing June 15, 2022 through June 15, 2051.

The Series 2021 Bonds are subject to optional redemption, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts, and at the redemption prices more fully described in the Redemption Provisions as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2021.

### Long-term Debt Activity

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2021	\$ -	\$ 13,990,000	\$ -	\$ 13,990,000	\$ 280,000
Plus: original issue premium	-	161,337	5,378	155,959	-
Total	\$ -	\$ 14,151,337	\$ 5,378	\$ 14,145,959	\$ 280,000

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2022	\$ 280,000	\$ 573,755	\$ 853,755
2023	290,000	493,124	783,124
2024	295,000	485,876	780,876
2025	305,000	478,500	783,500
2026	310,000	470,876	780,876
2027-2031	1,700,000	2,213,322	3,913,322
2032-2036	2,005,000	1,916,676	3,921,676
2037-2041	2,390,000	1,539,726	3,929,726
2042-2046	2,885,000	1,061,600	3,946,600
2047-2051	3,530,000	435,200	3,965,200
	<u>\$ 13,990,000</u>	<u>\$ 9,668,655</u>	<u>\$ 23,658,655</u>

## NOTE 6 - DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$10,000 as of September 30, 2021. In addition the Developer funded \$168,023 of the assessments recorded in the general fund.

## NOTE 7 - 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 8 - MANAGEMENT COMPANY**

The District has contracted with a management company to perform services which include financial and accounting advisory 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 9 - RISK MANAGEMENT**

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

#### **NOTE 10 – SUBSEQUENT EVENTS**

##### Capital Improvements

During the current year, the District issued bonds for \$13,990,000, Series 2021, to provide funds for the costs of acquiring and constructing a portion of the 2021 Project. The infrastructure intended to serve the District has been estimated at a total cost of approximately \$39,479,220. The infrastructure will include roadways, potable water and wastewater systems, and land improvements. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, the public roads, water and sanitary sewer are to be conveyed to others for ownership and maintenance responsibilities.

Subsequent to year end, the District reimbursed the Developer for \$8,879,923 for site work completed in phases 1, 3 and a portion of phase 2.



**SHINGLE CREEK AT BRONSON 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, 2021**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 208,161	\$ 208,501	\$ 340
Developer contributions	443	10,000	9,557
Total revenues	<u>208,604</u>	<u>218,501</u>	<u>9,897</u>
EXPENDITURES			
Current:			
General government	111,484	66,401	45,083
Maintenance and operations	97,120	40,708	56,412
Total expenditures	<u>208,604</u>	<u>107,109</u>	<u>101,495</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	111,392	<u>\$ 111,392</u>
Fund balance - beginning		<u>1,141</u>	
Fund balance - ending		<u>\$ 112,533</u>	

See notes to required supplementary information

**SHINGLE CREEK AT BRONSON 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, 2021.

**SHINGLE CREEK AT BRONSON 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 9/30/21	3
Number of independent contractors compensated in September 2021	6
Employee compensation for FYE 9/30/2021 (paid/accrued)	\$2,585.80
Independent contractor compensation for FYE 9/30/2021	\$115,265.42
Construction projects to begin on or after October 1; (>\$65K)	
Series 2021	See Construction Schedule
Budget variance report	See page 21 of annual financial report
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2021	
Operation & Maintenance:	
Townhome	\$283.91
Single Family	\$454.25
Special assessments collected FYE 9/30/2021	
Operation & Maintenance:	\$208,500.88
Outstanding Bonds:	
Series 2021, due June 15, 2051,	see Note 5 for details



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

To the Board of Supervisors  
Shingle Creek at Bronson 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 at Bronson Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 21, 2022.

### Internal Control Over Financial Reporting

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

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

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

### Compliance and Other Matters

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

**Purpose of this Report**

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

March 21, 2022



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

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

We have examined Shingle Creek at Bronson 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, 2021. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

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

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

March 21, 2022



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

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

### Report on the Financial Statements

We have audited the accompanying basic financial statements of Shingle Creek at Bronson Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2021 and have issued our report thereon dated March 21, 2022.

### Auditor's Responsibility

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

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 21, 2022, should be considered in conjunction with this management letter.

### Purpose of this Letter

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

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

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Shingle Creek at Bronson 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 at Bronson 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.

March 21, 2022

## **REPORT TO MANAGEMENT**

### **I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS**

None

### **II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS**

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2020.

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

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

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

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

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

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

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2021. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

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



## SECTION V

## **RESOLUTION 2022-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR AND AUTHORIZING THE USE OF ELECTRONIC DOCUMENTS AND SIGNATURES; ADOPTING AND IMPLEMENTING ELECTRONIC DOCUMENT CONTROL PROCESSES AND PROCEDURES; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.**

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

**WHEREAS**, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate, and/or maintain systems and facilities for certain basic infrastructure; and

**WHEREAS**, Chapter 190, *Florida Statutes* authorizes the District Board of Supervisors, to enter into various contracts for the purposes set forth therein; and

**WHEREAS**, the District Board of Supervisors finds that it is the interest of the District and its residents to reduce waste, costs, and to enhance services; and

**WHEREAS**, the District Board of Supervisors recognizes that the Florida Legislature, through the passage of The Electronic Signature Act of 1996, intended to, among other goals, facilitate economic development and efficient delivery of government services by means of reliable electronic messages and foster the development of electronic commerce through the use of electronic signatures to lend authenticity and integrity to writings in any electronic medium; and

**WHEREAS**, the District Board of Supervisors wishes to further these goals through the use of electronic documents and signatures.

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

**SECTION 1. INCORPORATION OF RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2. FORCE AND EFFECT OF ELECTRONIC DOCUMENTS AND SIGNATURES.** Unless otherwise provided by law, electronic documents and signatures submitted to and on behalf of the District may be used for all purposes and shall have the same force and effect as printed documents and manual signatures.

**SECTION 3. AUTHORIZING UTILIZATION OF ELECTRONIC SIGNATURES AND DOCUMENTS.** All contractors and personnel associated with the District are hereby authorized and encouraged to utilize electronic documents and signatures when reasonably practicable and as permitted by law. The District Manager is authorized and directed to obtain the provision of electronic document services or platforms offered by nationally recognized third party vendors that increase the efficiency of the District's operations.

**SECTION 4. CONTROLS PROCESSES AND PROCEDURES.** The District Board of Supervisors hereby authorizes and directs the District Manager to create control processes and procedures consistent with Florida Law to ensure adequate integrity, security, confidentiality, and auditability of all transactions conducted using electronic commerce.

**SECTION 5. SEVERABILITY.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 6. EFFECTIVE DATE.** This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 4th day of April, 2022.

ATTEST:

**SHINGLE CREEK AT BRONSON  
COMMUNITY DEVELOPMENT  
DISTRICT**

---

Secretary/Assistant Secretary

---

Chair/Vice Chair

## **SECTION VII**

## SECTION C

# SECTION 1

# Shingle Creek at Bronson Community Development District

## Summary of Checks

March 1, 2022 to March 28, 2022

Bank	Date	Check #	Amount
General Fund	3/9/22	120-122	\$ 4,288.13
	3/16/22	123-124	\$ 31,813.71
	3/22/22	125-127	\$ 4,290.58
			<hr/> \$ 40,392.42
Payroll Fund	<u>March 2022</u>		
	Adam Morgan	50022	\$ 184.70
	Ashley Baksh	50023	\$ 184.70
	Brent Kewley	50024	\$ 184.70
	Patrick Bonin Jr.	50025	\$ 184.70
			<hr/> \$ 738.80
			<hr/> <b>\$ 41,131.22</b>

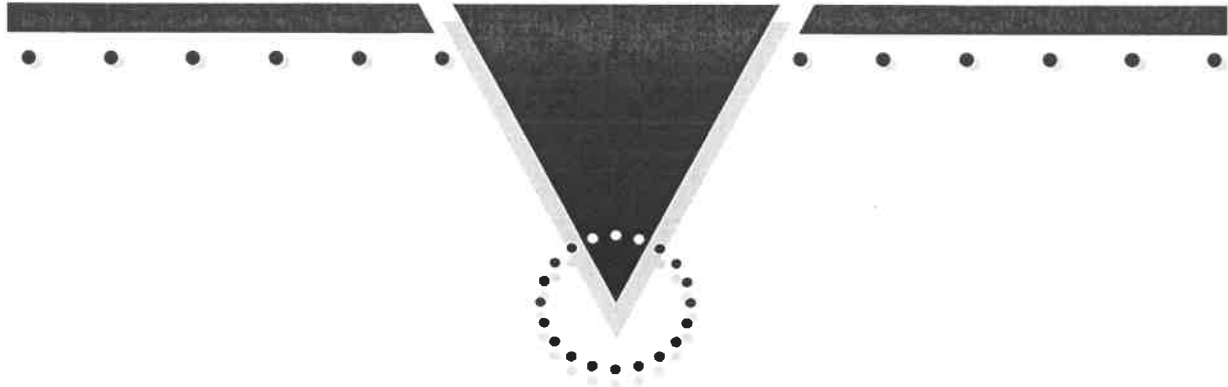
SC BRONSON - GENERAL FUND  
 BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
3/09/22	00001	3/01/22	49	202203	310-51300-34000				MANAGEMENT FEES MAR22	*	2,708.33	
3/01/22	49	202203	310-51300-35200						WEBSITE ADMIN MAR22	*	50.00	
3/01/22	49	202203	310-51300-35100						INFORMATION TECH MAR22	*	87.50	
3/01/22	49	202203	310-51300-31300						DISSEMINATION FEE MAR22	*	291.67	
3/01/22	49	202203	310-51300-51000						OFFICE SUPPLIES	*	.24	
3/01/22	49	202203	310-51300-42000						POSTAGE	*	4.24	
3/01/22	49	202203	310-51300-42500						COPIES	*	6.15	
3/01/22	50	202203	320-53800-12000						FIELD MANAGEMENT MAR22	*	625.00	
3/09/22	00010	3/01/22	68816	202203	320-53800-47000				GOVERNMENTAL MANAGEMENT SERVICES	*	135.00	3,773.13 000120
3/07/22	66328	202202	310-51300-31100						AQUATIC WEED CONTROL, INC.	*	380.00	135.00 000121
3/16/22	00008	3/01/22	119961	202203	320-53800-46200				WORK AUTHORIZED#2/BOS MTG	*	713.39	380.00 000122
3/01/22	119961	202203	320-53800-46200						MTHLY MNT-NAT.RIDGE-MAR22	*	145.19	
3/01/22	119961	202203	320-53800-46200						MTHLY MNT-TRACT A-MAR22	*	116.59	
3/01/22	119961	202203	320-53800-46200						MTHLY MNT-TRACT I3-MAR22	*	687.63	
3/01/22	119961	202203	320-53800-46200						MTHLY MNT-TRACT P-1-MAR22	*	887.63	
3/01/22	119961	202203	320-53800-46200						MTHLY MNT-TRACT P-2-MAR22	*		
3/10/22	03102022	202203	300-20700-10000						DOWN TO EARTH LAWN CARE II, INC.	*	2,550.43	000123
3/22/22	00009	3/01/22	22163	202202	310-51300-32200				FY21 AUDIT FINAL PAYMENT	*	29,263.28	000124
									SHINGLE CREEK AT BRONSON C/O USBANK		3,400.00	
									GRAU AND ASSOCIATES		3,400.00	000125
									SCBC SHINGLE CREEK TVISCARRA			





## SECTION 2



**Shingle Creek at Bronson  
Community Development District**

**Unaudited Financial Reporting**

**February 28, 2022**



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1	<u>BALANCE SHEET</u>
2	<u>GENERAL FUND INCOME STATEMENT</u>
3	<u>DEBT SERVICE FUND SERIES 2021</u>
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5	<u>MONTH TO MONTH</u>
6	<u>LONG TERM DEBT SUMMARY</u>
7	<u>FY22 ASSESSMENT RECEIPT SCHEDULE</u>
8	<u>CONSTRUCTION SCHEDULE SERIES 2021</u>

SHINGLE CREEK AT BRONSON

COMMUNITY DEVELOPMENT DISTRICT

BALANCE SHEET

February 28, 2022

	General Fund	Debt Service Fund	Capital Projects Fund	Totals 2022
<b>ASSETS:</b>				
CASH	\$308,424	---	---	\$308,424
<b>INVESTMENTS</b>				
SERIES 2021				
RESERVE	---	\$390,150	---	\$390,150
REVENUE	---	\$658,480	---	\$658,480
CONSTRUCTION	---	---	\$12,972,313	\$12,972,313
COST OF ISSUANCE	---	---	\$0	\$0
<b>TOTAL ASSETS</b>	<b>\$308,424</b>	<b>\$1,048,630</b>	<b>\$12,972,313</b>	<b>\$14,329,367</b>
<b>LIABILITIES:</b>				
ACCOUNTS PAYABLE	\$4,270	---	\$8,887,833	\$8,892,103
<b>FUND EQUITY:</b>				
<b>FUND BALANCES:</b>				
RESTRICTED FOR DEBT SERVICE	---	\$1,048,630	---	\$1,048,630
RESTRICTED FOR CAPITAL PROJECTS	---	---	\$4,084,480	\$4,084,480
UNASSIGNED	\$304,155	---	---	\$304,155
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$308,424</b>	<b>\$1,048,630</b>	<b>\$12,972,313</b>	<b>\$14,329,367</b>

# SHINGLE CREEK AT BRONSON

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

Statement of Revenues & Expenditures  
For The Period Ending February 28, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/28/22	ACTUAL THRU 2/28/22	VARIANCE
<b>REVENUES:</b>				
SPECIAL ASSESSMENTS - TAX ROLL	\$188,089	\$143,246	\$143,246	\$0
SPECIAL ASSESSMENTS - DIRECT BILLED	\$99,091	\$99,091	\$99,091	\$0
<b>TOTAL REVENUES</b>	<b>\$287,180</b>	<b>\$242,338</b>	<b>\$242,338</b>	<b>\$0</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
SUPERVISORS FEES	\$4,800	\$2,000	\$1,200	\$800
FICA EXPENSE	\$367	\$153	\$92	\$61
ENGINEERING	\$12,000	\$5,000	\$570	\$4,430
ATTORNEY	\$25,000	\$10,417	\$1,191	\$9,226
DISSEMINATION	\$3,500	\$1,458	\$1,458	(\$0)
ARBITRAGE	\$450	\$0	\$0	\$0
ANNUAL AUDIT	\$4,400	\$4,400	\$4,400	\$0
TRUSTEE FEES	\$5,000	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$32,500	\$13,542	\$13,542	\$0
INFORMATION TECHNOLOGY	\$1,050	\$438	\$438	\$0
WEBSITE MAINTENANCE	\$600	\$250	\$250	\$0
TELEPHONE	\$300	\$125	\$0	\$125
POSTAGE	\$1,000	\$417	\$37	\$380
INSURANCE	\$5,500	\$5,500	\$5,175	\$325
PRINTING & BINDING	\$1,000	\$417	\$45	\$371
LEGAL ADVERTISING	\$2,500	\$1,042	\$0	\$1,042
OTHER CURRENT CHARGES	\$1,000	\$417	\$191	\$226
OFFICE SUPPLIES	\$625	\$260	\$1	\$259
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b>FIELD:</b>				
FIELD SERVICES	\$7,500	\$3,125	\$3,125	\$0
PROPERTY INSURANCE	\$1,500	\$625	\$0	\$625
ELECTRIC	\$2,500	\$1,042	\$0	\$1,042
STREETLIGHTS	\$11,000	\$4,583	\$0	\$4,583
WATER & SEWER	\$10,000	\$4,167	\$400	\$3,767
LANDSCAPE MAINTENANCE	\$114,514	\$47,714	\$12,752	\$34,962
LANDSCAPE CONTINGENCY	\$7,500	\$3,125	\$0	\$3,125
IRRIGATION REPAIRS	\$5,000	\$2,083	\$0	\$2,083
LAKE MAINTENANCE	\$12,500	\$5,208	\$675	\$4,533
LAKE CONTINGENCY	\$1,000	\$417	\$0	\$417
CONTINGENCY	\$2,399	\$1,000	\$0	\$1,000
REPAIRS & MAINTENANCE	\$5,000	\$2,083	\$0	\$2,083
<b>TOTAL EXPENDITURES</b>	<b>\$287,180</b>	<b>\$126,181</b>	<b>\$50,716</b>	<b>\$75,465</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$191,622</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$112,533</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$304,155</b>	

# SHINGLE CREEK AT BRONSON

## COMMUNITY DEVELOPMENT DISTRICT

### SERIES 2021

### DEBT SERVICE

#### Statement of Revenues & Expenditures

For The Period Ending February 28, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/28/22	ACTUAL THRU 2/28/22	VARIANCE
<b><u>REVENUES:</u></b>				
SPECIAL ASSESSMENTS - TAX ROLL	\$511,056	\$389,220	\$389,220	\$0
SPECIAL ASSESSMENTS - DIRECT BILLED	\$269,244	\$269,244	\$269,244	\$0
INTEREST	\$0	\$0	\$21	\$21
<b>TOTAL REVENUES</b>	<b>\$780,300</b>	<b>\$658,464</b>	<b>\$658,484</b>	<b>\$21</b>
<b><u>EXPENDITURES:</u></b>				
INTEREST - 12/15	\$323,692	\$323,692	\$323,692	\$0
PRINCIPAL - 06/15	\$280,000	\$0	\$0	\$0
INTEREST - 06/15	\$250,063	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$853,755</b>	<b>\$323,692</b>	<b>\$323,692</b>	<b>\$0</b>
<b><u>OTHER SOURCES/(USES)</u></b>				
TRANSFER OUT	\$0	\$0	(\$11)	\$11
<b>TOTAL SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$11)</b>	<b>\$11</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$73,455)</b>		<b>\$334,781</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$323,697</b>		<b>\$713,849</b>	
<b>FUND BALANCE - Ending</b>	<b>\$250,242</b>		<b>\$1,048,630</b>	

# SHINGLE CREEK AT BRONSON

## COMMUNITY DEVELOPMENT DISTRICT

### SERIES 2021 CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures  
For The Period Ending February 28, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/28/22	ACTUAL THRU 2/28/22	VARIANCE
<b><u>REVENUES:</u></b>				
IN TEREST	\$0	\$0	\$371	\$371
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$371</b>	<b>\$371</b>
<b><u>EXPENDITURES:</u></b>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$8,887,833	(\$8,887,833)
CAPITAL OUTLAY - COST OF ISSUANCE	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$8,887,833</b>	<b>(\$8,887,833)</b>
<b><u>OTHER SOURCES/(USES)</u></b>				
TRANSFER IN	\$0	\$0	\$11	(\$11)
<b>TOTAL SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$11</b>	<b>(\$11)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$8,887,451)</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$12,971,930</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$4,084,480</b>	



# SHINGLE CREEK AT BRONSON

## Community Development District

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>REVENUES:</b>													
SPECIAL ASSESSMENTS - TAX ROLL	\$0	\$6,063	\$108,661	\$365	\$33,158	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$143,246
SPECIAL ASSESSMENTS - DIRECT BILLED	\$0	\$49,346	\$0	\$0	\$49,346	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$99,091
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$55,609</b>	<b>\$108,661</b>	<b>\$365</b>	<b>\$82,703</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$242,338</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE:</b>													
SUPERVISOR FEES	\$600	\$0	\$0	\$0	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,200
FICA EXPENSE	\$46	\$0	\$0	\$0	\$46	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$92
ENGINEERING	\$190	\$0	\$0	\$0	\$380	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$570
ATTORNEY	\$540	\$86	\$0	\$75	\$490	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,191
DISSEMINATION	\$292	\$292	\$292	\$292	\$292	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,458
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL AUDIT	\$0	\$0	\$0	\$1,000	\$3,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,400
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
MANAGEMENT FEES	\$2,708	\$2,708	\$2,708	\$2,708	\$2,708	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,542
INFORMATION TECHNOLOGY	\$88	\$88	\$88	\$88	\$88	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$438
WEBSITE MAINTENANCE	\$50	\$50	\$50	\$50	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$250
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$3	\$4	\$2	\$18	\$10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$37
INSURANCE	\$5,175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,175
PRINTING & BINDING	\$23	\$23	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$46
LEGAL ADVERTISING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OTHER CURRENT CHARGES	\$38	\$35	\$41	\$38	\$38	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$191
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>FIELD:</b>													
FIELD SERVICES	\$625	\$625	\$625	\$625	\$625	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,125
PROPERTY INSURANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ELECTRIC	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
STREETLIGHTS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
WATER & SEWER	\$80	\$110	\$101	\$99	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$400
LANDSCAPE MAINTENANCE	\$2,550	\$2,550	\$2,550	\$2,550	\$2,550	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,752
LANDSCAPE CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IRRIGATION REPAIRS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LAKE MAINTENANCE	\$135	\$135	\$135	\$135	\$135	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$675
LAKE CONTINGENCY	\$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
REPAIRS & MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$18,327</b>	<b>\$6,706</b>	<b>\$6,591</b>	<b>\$7,679</b>	<b>\$11,413</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$50,716</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$18,327)</b>	<b>\$48,903</b>	<b>\$92,070</b>	<b>(\$7,314)</b>	<b>\$71,291</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$191,622</b>

# SHINGLE CREEK AT BRONSON

## COMMUNITY DEVELOPMENT DISTRICT

### LONG TERM DEBT REPORT

SERIES 2021, SPECIAL ASSESSMENT BONDS		
ASSESSMENT AREA ONE		
INTEREST RATE:	2.500%, 3.100%, 3.500%, 4.000%	
MATURITY DATE:	6/15/2051	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$390,150	
RESERVE FUND BALANCE	\$390,150	
BONDS OUTSTANDING - 4/22/21		\$13,990,000
CURRENT BONDS OUTSTANDING		<b>\$13,990,000</b>

**SHINGLE CREEK AT BRONSON  
COMMUNITY DEVELOPMENT DISTRICT**

**SPECIAL ASSESSMENT RECEIPTS - FY2022**

**TAX COLLECTOR**

							Gross Assessments	\$	743,768	\$	200,092	\$	543,676		
							Net Assessments	\$	699,142	\$	188,086	\$	511,055		
Date Received	Dist.	Gross Assessments Received	Discounts/ Penalties	Commissions Paid	Interest Income	Net Amount Received			General Fund 26.90%	Debt Service Series 2021 73.10%				Total 100%	
11/22/21	ACH	\$ 23,955.72	\$ 958.24	\$ 459.95	\$ -	\$ 22,537.53	\$	6,063.15	\$	16,474.38	\$	22,537.53			
12/8/21	ACH	\$ 105,804.27	\$ 4,232.24	\$ 2,031.44	\$ -	\$ 99,540.59	\$	26,778.87	\$	72,761.72	\$	99,540.59			
12/22/21	ACH	\$ 303,724.47	\$ 12,111.98	\$ 5,832.25	\$ -	\$ 285,780.24	\$	76,881.93	\$	208,898.31	\$	285,780.24			
1/10/22	ACH	\$ 1,425.93	\$ 42.78	\$ 27.66	\$ -	\$ 1,355.49	\$	364.66	\$	990.83	\$	1,355.49			
2/10/22	ACH	\$ 128,334.18	\$ 2,566.70	\$ 2,515.35	\$ -	\$ 123,252.13	\$	33,157.86	\$	90,094.27	\$	123,252.13			
3/10/22	ACH	\$ 41,352.15	\$ 501.94	\$ 817.01	\$ -	\$ 40,033.20	\$	10,769.92	\$	29,263.28	\$	40,033.20			
<b>Totals</b>		\$ 604,596.72	\$ 20,413.88	\$ 11,683.66	\$ -	\$ 572,499.18	\$	154,016.40	\$	418,482.78	\$	572,499.18			

**DIRECT BILLED ASSESSMENTS**

LEN OT HOLDINGS, LLC

\$368,335.32

\$99,091.23

\$269,244.09

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	Operation & Maintenance	Debt Service Series 2021
11/30/21	11/1/21	1718940	\$ 184,167.66	\$ 184,167.66	\$ 49,545.62	\$ 134,622.04
2/12/22	2/1/22	1752340	\$ 92,083.83	\$ 92,083.83	\$ 24,772.81	\$ 67,311.02
2/12/22	5/1/22	1752340	\$ 92,083.83	\$ 92,083.83	\$ 24,772.81	\$ 67,311.02
			\$ 368,335.32	\$ 368,335.32	\$ 99,091.24	\$ 269,244.08

**Shingle Creek at Bronson  
Community Development District  
Special Assessment Bonds, Series 2021**

Date	Requisition #	Contractor	Description	Requisitions
<b>Fiscal Year 2021</b>				
<b>TOTAL</b>				<b>\$ -</b>
<b>Fiscal Year 2021</b>				
5/3/21		INTEREST		\$ 19.15
5/4/21		TRANSFER FROM RESERVE		\$ 0.58
6/1/21		INTEREST		\$ 65.95
6/2/21		TRANSFER FROM RESERVE		\$ 1.98
7/1/21		INTEREST		\$ 63.82
7/2/21		TRANSFER FROM RESERVE		\$ 1.92
8/2/21		INTEREST		\$ 65.95
8/3/21		TRANSFER FROM RESERVE		\$ 1.98
9/1/21		INTEREST		\$ 66.79
9/2/21		TRANSFER FROM RESERVE		\$ 2.01
<b>TOTAL</b>				<b>\$ 290.13</b>
Acquisition/Construction Fund at 4/22/21				\$12,972,020.24
Interest Earned thru 9/30/21				\$ 290.13
Requisitions Paid thru 9/30/21				\$ -
Remaining Acquisition/Construction Fund				<u><u>\$12,972,310.37</u></u>

Date	Requisition #	Contractor	Description	Requisitions
<b>Fiscal Year 2022</b>				
10/5/21	1	IAMILTON ENGINEERING & SURVEYING, LLNVOICE #64147 - REVIEW REIMB. DOCUMENTS - MAY 202		\$ 380.00
<b>TOTAL</b>				<b>\$ 380.00</b>
<b>Fiscal Year 2022</b>				
10/1/21		INTEREST		\$ 63.82
10/4/21		TRANSFER FROM RESERVE		\$ 1.92
11/1/21		INTEREST		\$ 65.95
11/2/21		TRANSFER FROM RESERVE		\$ 1.98
12/1/21		INTEREST		\$ 63.82
12/2/21		TRANSFER FROM RESERVE		\$ 1.92
12/29/21		SHORT TERM CAPITAL GAIN DIVIDEND		\$ 45.66
12/30/21		TRANSFER FROM RESERVE		\$ 1.37
1/3/22		INTEREST		\$ 65.95
1/4/22		TRANSFER FROM RESERVE		\$ 1.98
2/1/22		INTEREST		\$ 65.95
2/2/22		TRANSFER FROM RESERVE		\$ 1.98
<b>TOTAL</b>				<b>\$ 382.30</b>
Acquisition/Construction Fund at 9/30/21				\$12,972,310.37
Interest Earned thru 2/28/22				\$ 382.30
Requisitions Paid thru 2/28/22				\$ (380.00)
Remaining Acquisition/Construction Fund				<u><u>\$12,972,312.67</u></u>

## SECTION 3

## INSTRUCTIONS

At the Board meeting, when the landowners' election is announced, instructions on how landowners may participate in the election, along with a sample proxy, shall be provided.

At a landowners' meeting, landowners shall organize by electing a Chair who shall conduct the meeting. The Chair may be any person present at the meeting. If the Chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions.

Nominations are made from the floor.

After all nominations are made, a ballot is distributed and votes are cast

Each landowner is entitled to one vote for each acre he owns or portion of an acre.

## SAMPLE AGENDA

1. Determination of Number of Voting Units Represented
2. Call to Order
3. Election of a Chairman for the Purpose of Conducting the Landowners' Meeting
4. Nominations for the Position of Supervisor
5. Casting of Ballots
6. Ballot Tabulation
7. Landowners Questions and Comments
8. Adjournment

LANDOWNER PROXY  
LANDOWNERS MEETING – NOVEMBER 1, 2022

SHINGLE CREEK AT BRONSON  
COMMUNITY DEVELOPMENT DISTRICT  
OSCOLA COUNTY, FLORIDA

NOW ALL PERSONS BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints:

\_\_\_\_\_  
Proxy Holder

For and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the **Shingle Creek at Bronson Community Development District** to be held at **The Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida 33896 on November 1, 2022 at 11:00 AM**, and at any continuances or adjournments thereof, according to the number of acres of un-platted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to, the election of members of the Governing Board. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the annual meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the annual meeting prior to the Proxy Holder exercising the voting rights conferred herein.

\_\_\_\_\_  
Print or type name of Landowner

Date \_\_\_\_\_

\_\_\_\_\_  
Signature of Landowner

**Parcel Description**

**Acreage**

**Authorized Votes\***

\_\_\_\_\_  
(must be street address, tax parcel ID number,  
or legal description attached)

**Total Number of Authorized Votes:**

\_\_\_\_\_

\*Pursuant to section 190.006 (2)(b), Florida Statutes (2007), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto.

Please note that a particular real property is entitled to only one vote for each eligible acre of lands or fraction thereof; two (2) or more person who own real property in common that is one acre or less are together entitled to only one vote for that real property. If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.). If more than one parcel, each must be listed or described.