

*Shingle Creek at Bronson
Community Development District*

Agenda

June 2, 2025

AGENDA

Shingle Creek at Bronson Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

May 26, 2025

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, June 2, 2025 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:

Audit Committee Meeting

1. Roll Call
2. Public Comment Period
3. Approval of the Minutes of the April 7, 2025 Meeting
4. Review and Ranking of Proposals and Selection of an Auditor
5. Adjournment

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the April 7, 2025 Board of Supervisors Meeting
4. Acceptance of Audit Committee Recommendation and Selection of Number 1 Ranked Auditor to Provide Auditing Services
5. Presentation of Fiscal Year 2024 Audit Report
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Presentation of Registered Voters – 7
 - iv. Form 1 & Ethics Training Reminder
7. Other Business
8. Supervisor's Requests
9. 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,

Jeremy LeBrun

Jeremy LeBrun
District Manager

Cc: Jan Carpenter, District Counsel

Enclosures

AUDIT COMMITTEE MEETING

MINUTES

**MINUTES OF MEETING
SHINGLE CREEK AT BRONSON
COMMUNITY DEVELOPMENT DISTRICT**

The audit committee meeting of the Shingle Creek at Bronson Community Development District was held on Monday, **April 7, 2025** at 12:20 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd. ChampionsGate, Florida.

Present for the Audit Committee were:

Adam Morgan
Rob Bonin
Brent Kewley
Logan Lantrip
Michelle Dudley

Also present were:

Jeremy LeBrun
Kristen Trucco *by phone*
Joey Duncan *by phone*
Alan Scheerer

District Manager, GMS
District Counsel, LLEB
District Engineer
Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. LeBrun called the meeting to order and called the roll. Five Supervisors were in attendance constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. LeBrun noted there were no members of the public present, just Board and staff.

THIRD ORDER OF BUSINESS

Audit Services

A. Approval of Request for Proposals and Selection Criteria

Mr. LeBrun stated this is the RFP that will go out and the criteria that the Board will use to score the submissions. He offered to take any questions, if not just a motion to approve.

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

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

Mr. LeBrun stated the notice for the RFP will go out and be publicized per state statute. It just has the District, time, date and how to turn in the RFPs.

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

C. Public Announcement of Opportunity to Provide Audit Services

Mr. LeBrun stated it will be publicly announced that the Shingle Creek at Bronson CDD is seeking RFPs for audit services at the date and time listed on the notice.

FOURTH ORDER OF BUSINESS

Adjournment

Mr. LeBrun asked for a motion to adjourn.

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

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION IV

Shingle Creek at Bronson CDD Auditor Selection							
	Ability of Personnel (20 pts)	Proposer's Experience (20 pts)	Understading of Scope of Work (20 pts)	Ability to Furnish the Required Services (20 pts)	Price (20 pts)	Total Points Earned	Ranking (1 being highest)
DiBartolomeo, McBee, Hartley & Barnes					2025-\$3,600 2026-\$3,750 2027-\$3,900 2028-\$4,150 2029-\$4,300		
Grau & Associates					2025-\$3,400 2026-\$3,500 2027-\$3,600 2028-\$3,700 2029-\$3,800		

SECTION A

Shingle Creek at Bronson Community Development District

Proposer

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

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

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

Contact:

**Jim Hartley, CPA
Principal**

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Shingle Creek at Bronson
Community Development District
Audit Selection Committee

Dear Committee Members:

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

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

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

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

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

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

Very truly yours,

A handwritten signature in black ink that reads "DiBartolomeo, McBee, Hartley & Barnes". The signature is written in a cursive, flowing style.

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

PROFESSIONAL QUALIFICATIONS

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

➤ *Professional Staff Resources*

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

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

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

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

PROFESSIONAL QUALIFICATIONS (CONTINUED)

➤ *Professional Staff Resources (Continued)*

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

➤ *Current and Near Future Workload*

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

➤ *Identification of Audit Team*

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

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

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

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

Jay McBee, CPA – Technical Reviewer (resume attached)

Christine Kenny, CPA – Senior (resume attached)

Jim Hartley

Partner – DiBartolomeo, McBee, Hartley & Barnes

Experience and Training

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

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

Recent Engagements

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

Education and Registrations

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

Professional Affiliations

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

Volunteer Service

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

Jay L. McBee

Partner – DiBartolomeo, McBee, Hartley & Barnes

Experience and Training

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

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

Recent Engagements

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

Education and Registrations

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

Professional Affiliations

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

Volunteer Service

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

Christine M. Kenny, CPA

Senior Staff – DiBartolomeo, McBee, Hartley & Barnes

Experience and training

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

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

Recent Engagements

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

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

Education and Registrations

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

PROFESSIONAL QUALIFICATIONS (CONTINUED)

➤ ***Governmental Audit Experience***

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

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

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

ADDITIONAL DATA

➤ *Procedures for Ensuring Quality Control & Confidentiality*

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

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

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

➤ *Independence*

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

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

ADDITIONAL DATA (CONTINUED)

➤ *Independence (Continued)*

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

➤ *Computer Auditing Capabilities*

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

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

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

This evaluation includes:

- System hardware and software
- Organization and administration
- Access

Contracts of Similar Nature within References

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

TECHNICAL APPROACH

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

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

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

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

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

b. SPECIFIC AUDIT APPROACH

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

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

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

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

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

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

Planning Phase

Meetings and Expectations:

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

Review Operations and Develop Engagement Plan

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

Study and Evaluate Internal Control

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

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

Conduct Preliminary Analytical Review

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

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

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

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

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

Detailed Audit Phase

Conduct Final Risk Assessment and Prepare Audit Programs

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

Perform Substantive Tests of Account Balances

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

Perform Single Audit Procedures (if applicable)

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

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

Perform Statutory Compliance Testing

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

Closing Phase

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

Reporting Phase

Financial Statement Preparation

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

Management Letters

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

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

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

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

Exit Conferences and Delivery of Reports

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

PROPOSED AUDIT FEE

DiBartolomeo, McBee, Hartley & Barnes P.A. will perform the annual audit of Shingle Creek at Bronson Community Development District as follows:

September 2025	\$ 3,600
September 2026	\$ 3,750
September 2027	\$ 3,900
September 2028	\$ 4,150
September 2029	\$ 4,300

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

SECTION B



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

SHINGLE CREEK AT BRONSON

COMMUNITY DEVELOPMENT DISTRICT

Proposal Due: May 23, 2025
5:00PM

Submitted to:

Shingle Creek at Bronson
Community Development District
c/o District Manager
219 East Livingston Street
Orlando, Florida 32801

Submitted by:

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

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

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

May 23, 2025

Shingle Creek at Bronson Community Development District
c/o District Manager
219 East Livingston Street
Orlando, Florida 32801

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

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

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

Why Grau & Associates:

Knowledgeable Audit Team

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

Servicing your Individual Needs

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

Developing Relationships

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

Maintaining an Impeccable Reputation

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

Complying With Standards

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

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

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

Very truly yours,
Grau & Associates



Antonio J. Grau

Firm Qualifications



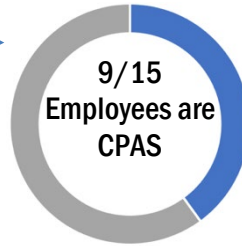
Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



3 Partners
11 Professional Staff
2 Administrative Professionals



2005

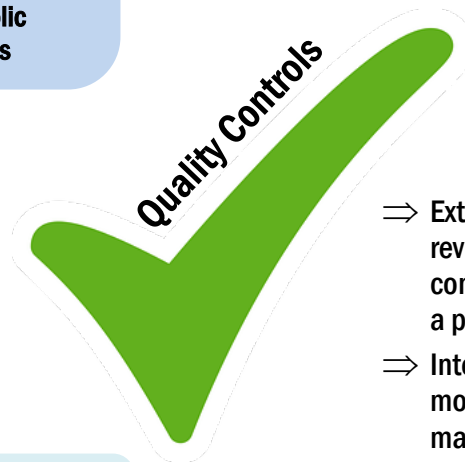
Year founded

Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

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



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



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate

March 17, 2023

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

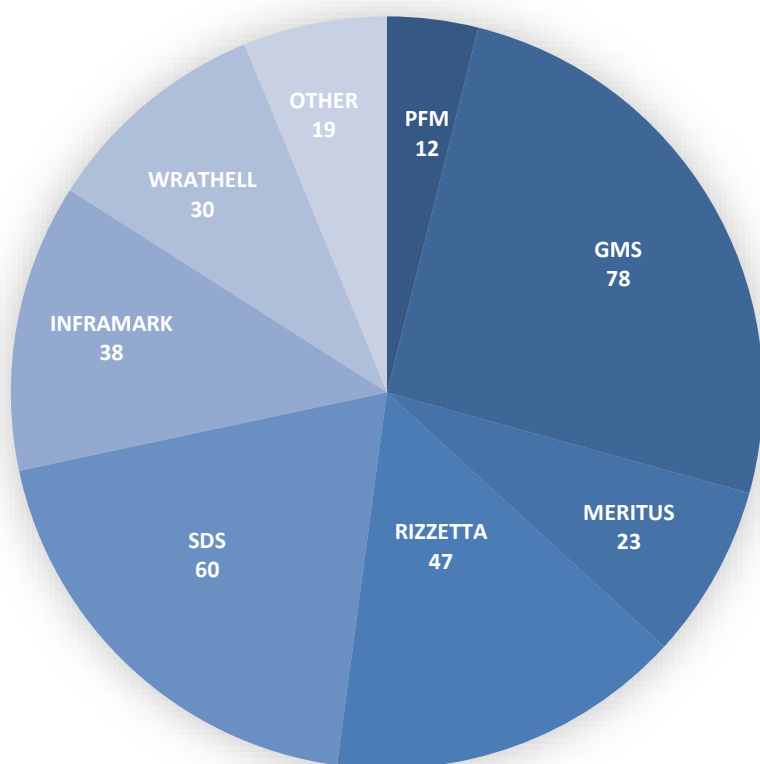
Review Number: 594791

Firm & Staff Experience



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

Years Performing Audits: 35+
CPE (last 2 years): Government Accounting, Auditing: 24 hours; Accounting, Auditing and Other: 56 hours
Professional Memberships: AICPA, FICPA, FGFOA, GFOA

David Caplivski, CPA (Partner)

Years Performing Audits: 13+
CPE (last 2 years): Government Accounting, Auditing: 24 hours; Accounting, Auditing and Other: 64 hours
Professional Memberships: AICPA, FICPA, FGFOA, FASD

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

- Tony Grau

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

- David Caplivski

YOUR ENGAGEMENT TEAM

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



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

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



Antonio 'Tony' J. Grau, CPA

Partner

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

Experience

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

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

Education

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

Clients Served (partial list)

(>300) Various Special Districts, including:

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

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

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

Professional Associations/Memberships

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

Florida Government Finance Officers Association
Government Finance Officers Association Member

Professional Education (over the last two years)

Course

Government Accounting and Auditing
Accounting, Auditing and Other
Total Hours

Hours

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



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

Experience

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

Education

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

Certifications and Certificates

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

Clients Served (partial list)

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

Professional Education (over the last two years)

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

Professional Associations

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

References



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

Dunes Community Development District

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

Two Creeks Community Development District

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

Journey's End Community Development District

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

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

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

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

Proposed segmentation of the engagement

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



Phase I - Preliminary Planning

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

During this phase we will perform the following activities:

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

Phase II – Execution of Audit Plan

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

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

Phase III - Completion and Delivery

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

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

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

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

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

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

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

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

Is the recommendation cost effective?

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

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

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

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

Communications

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

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

Cost of Services



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

<u>Year Ended September 30,</u>	<u>Fee</u>
2025	\$3,400
2026	\$3,500
2027	\$3,600
2028	\$3,700
2029	<u>\$3,800</u>
TOTAL (2025-2029)	<u>\$18,000</u>

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

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

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

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

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

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

ARBITRAGE

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

73

Current
Arbitrage
Calculations

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

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

BOARD OF SUPERVISORS MEETING

MINUTES

**MINUTES OF MEETING
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, **April 7, 2025** at 12:14 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd. ChampionsGate, Florida.

Present and constituting a quorum:

Adam Morgan	Chairman
Rob Bonin	Vice Chairman
Brent Kewley	Assistant Secretary
Logan Lantrip	Assistant Secretary
Michelle Dudley	Assistant Secretary

Also present were:

Jeremy LeBrun	District Manager, GMS
Kristen Trucco <i>by phone</i>	District Counsel, LLEB
Joey Duncan <i>by phone</i>	District Engineer
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. LeBrun called the meeting to order at 12:14 p.m. and called the roll. Five Supervisors were in attendance constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. LeBrun noted there were no members of the public present, just Board and staff.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the February 3, 2025
Board of Supervisors Meeting**

Mr. LeBrun presented the minutes of the February 3, 2025 Board of Supervisors meeting. He offered to take any comments or questions. The Board had no changes to the minutes.

On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, the Minutes from the February 3, 2025 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2025-05
Approving Fiscal Year 2026 Budget and
Setting a Public Hearing**

Mr. LeBrun stated this is set for the August Board meeting, same time and location. Behind the resolution is the proposed Fiscal Year 2026 budget. He reviewed the proposed budget. Mr. Morgan asked if they really anticipate landscape maintenance to go down. Mr. Scheerer requested up to date contracts starting October 1st through September 30th and those are the numbers he received. Mr. LeBrun offered to answer any questions regarding the budget.

On MOTION by Mr. Morgan seconded by Ms. Dudley, with all in favor, Resolution 2025-05 Approving Fiscal Year 2026 Budget and Setting a Public Hearing, was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Trucco stated she had no updates for the Board today.

B. Engineer

Mr. Duncan had nothing to report but offered to answer any questions.

C. District Manager's Report

i. Approval of Check Register

Mr. LeBrun presented the check register from January 27, 2025 through March 31, 2025. For the general fund, you have checks 361-372 totaling \$277,416.27. For the payroll fund, you have checks 50126-50129 totaling \$738.80. The grand total for the recheck register is \$278,155.07.

On MOTION by Mr. Morgan seconded by Ms. Dudley, with all in favor, the Check Register totaling \$278,155.07, was approved.

ii. Balance Sheet and Income Statement

Mr. LeBrun stated behind the check register are the unaudited financials through February 28, 2025. The District is about 93% collected on assessments.

SIXTH ORDER OF BUSINESS

Other Business

Mr. LeBrun reminded the Board of the audit committee meeting after this meeting.

SEVENTH ORDER OF BUSINESS

Supervisor's Requests

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS

Adjournment

Mr. LeBrun asked for a motion to adjourn.

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

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION V

**SHINGLE CREEK AT BRONSON
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

DRAFT

**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 Audit of the Financial Statements

Opinions

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, 2024, 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, 2024, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated Xxxx, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Xxxx, 2025

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, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$796,523.
- The change in the District's total net position in comparison with the prior fiscal year was (\$3,170,664), an 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, 2024, the District's governmental funds reported combined ending fund balances of \$1,216,639, an increase of \$173,113 in comparison with the prior fiscal year. The total fund balance is non spendable for prepaids items, assigned for subsequent year's expenditures, restricted for debt service and capital projects, and the remainder is unassigned fund balance which is available for spending at the Districts discretion.

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. 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, assets exceeded liabilities at the close of the most recent fiscal year.

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

NET POSITION SEPTEMBER 30,			
	2024		2023
Current and other assets	\$ 1,218,811	\$	1,044,746
Capital assets, net of depreciation	12,984,272		16,630,578
Total assets	14,203,083		17,675,324
Current liabilities	141,735		142,934
Long-term liabilities	13,264,825		13,565,203
Total liabilities	13,406,560		13,708,137
Net position			
Net investment in capital assets	(252,188)		3,074,183
Restricted	579,268		539,170
Unrestricted	469,443		353,834
Total net position	\$ 796,523	\$	3,967,187

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

The District's net position decreased during the most recent fiscal year. The majority of the decrease was due to the conveyance of infrastructure improvements 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,		
	2024	2023
Revenues:		
Program revenues		
Charges for services	\$ 1,085,790	\$ 1,082,700
Operating grants and contributions	43,850	34,527
Capital grants and contributions	843	9,000
General revenues		
Investment earnings	11,078	8
Total revenues	1,141,561	1,126,235
Expenses:		
General government	92,384	86,168
Maintenance and operations	705,033	109,189
Conveyance of infrastructure	3,036,462	-
Interest	478,346	485,633
Total expenses	4,312,225	680,990
Change in net position	(3,170,664)	445,245
Net position - beginning	3,967,187	3,521,942
Net position - ending	\$ 796,523	\$ 3,967,187

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024, was \$4,312,225. The costs of the District's activities were primarily funded by program revenues which were comprised primarily of assessments. The remainder of the current fiscal year revenue includes interest revenue. The increase in expenses results from the conveyance of infrastructure expenses during the current fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$13,594,116 invested in capital assets. In the government-wide financial statements, depreciation of \$609,844 has been taken, which resulted in a net book value of \$12,984,272. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Debt Administration

At September 30, 2024, the District had \$13,125,000 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

It is anticipated that the general operations of the District will continue to increase as the District is built out.

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 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, 2024**

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 171,544
Investments	286,071
Assessments receivable	8,990
Prepaid items	11,581
Restricted assets:	
Investments	740,625
Capital assets:	
Nondepreciable	1,550,335
Depreciable, net	11,433,937
Total assets	<u>14,203,083</u>
 LIABILITIES	
Accounts payable	2,172
Accrued interest payable	139,563
Non-current liabilities:	
Due within one year	305,000
Due in more than one year	12,959,825
Total liabilities	<u>13,406,560</u>
 NET POSITION	
Net investment in capital assets	(252,188)
Restricted for debt service	579,268
Unrestricted	469,443
Total net position	<u>\$ 796,523</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, 2024**

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
					Governmental Activities
Governmental activities:					
General government	\$ 92,384	\$ 92,384	\$ -	\$ -	\$ -
Maintenance and operations	705,033	199,720	-	843	(504,470)
Conveyance of infrastructure	3,036,462	-	-	-	(3,036,462)
Interest on long-term debt	478,346	793,686	43,850	-	359,190
Total governmental activities	4,312,225	1,085,790	43,850	843	(3,181,742)
General revenues:					
Investment earnings					11,078
Total general revenues					11,078
Change in net position					(3,170,664)
Net position - beginning					3,967,187
Net position - ending					\$ 796,523

See notes to the financial statements

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 171,544	\$ -	\$ -	\$ 171,544
Investments	286,071	712,260	28,365	1,026,696
Assessments receivable	2,419	6,571	-	8,990
Prepaid items	11,581	-	-	11,581
Total assets	<u>\$ 471,615</u>	<u>\$ 718,831</u>	<u>\$ 28,365</u>	<u>\$ 1,218,811</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 2,172	\$ -	\$ -	\$ 2,172
Total liabilities	<u>2,172</u>	<u>-</u>	<u>-</u>	<u>2,172</u>
Fund balances:				
Nonspendable:				
Prepaid items	11,581	-	-	11,581
Restricted for:				
Debt service	-	718,831	-	718,831
Capital projects	-	-	28,365	28,365
Assigned to:				
Subsequent year's expenditures	42,128	-	-	42,128
Unassigned	415,734	-	-	415,734
Total fund balances	<u>469,443</u>	<u>718,831</u>	<u>28,365</u>	<u>1,216,639</u>
Total liabilities and fund balances	<u>\$ 471,615</u>	<u>\$ 718,831</u>	<u>\$ 28,365</u>	<u>\$ 1,218,811</u>

See notes to the financial statements

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**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, 2024**

Fund balance - governmental funds	\$	1,216,639
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Amounts reported for governmental activities in the statement of

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	13,594,116		
Accumulated depreciation	<u>(609,844)</u>		12,984,272

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	(139,563)		
Bonds payable	<u>(13,264,825)</u>		<u>(13,404,388)</u>
Net position of governmental activities		<u>\$</u>	<u>796,523</u>

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, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Special assessments	\$ 292,104	\$ 793,686	\$ -	\$ 1,085,790
Interest earnings	11,078	43,850	843	55,771
Total revenues	303,182	837,536	843	1,141,561
EXPENDITURES				
Current:				
General government	92,384	-	-	92,384
Maintenance and operations	95,189	-	-	95,189
Debt service:				
Principal	-	295,000	-	295,000
Interest	-	485,875	-	485,875
Total expenditures	187,573	780,875	-	968,448
Excess (deficiency) of revenues over (under) expenditures	115,609	56,661	843	173,113
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	(18,714)	18,714	-
Total other financing sources (uses)	-	(18,714)	18,714	-
Net change in fund balances	115,609	37,947	19,557	173,113
Fund balances - beginning	353,834	680,884	8,808	1,043,526
Fund balances - ending	\$ 469,443	\$ 718,831	\$ 28,365	\$ 1,216,639

See notes to the financial statements

**SHINGLE CREEK AT BRONSON 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, 2024**

Net change in fund balances - total governmental funds	\$ 173,113
Amounts reported for governmental activities in the statement of activities are different because:	
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	295,000
Conveyances of infrastructure improvements to other governments of previously capitalized capital assets is recorded as an expense in the statement of activities.	(3,036,462)
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
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.	2,151
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(609,844)
Change in net position of governmental activities	<u>\$ (3,170,664)</u>

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, 2024, all 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.

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.

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.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

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 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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

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

<u>Assets</u>	<u>Years</u>
Recreational facilities	20
Stormwater management	20
Landscape and hardscape	15

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.

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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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.

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.

Investments

The District's investments were held as follows at September 30, 2024:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Fd CI D	\$ 740,625	S&P AAAM	Weighted average of the fund portfolio: 31 days
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	286,071	S&P AAAM	Weighted average of the fund portfolio: 39 days
	<u>\$ 1,026,696</u>		

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

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

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

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

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

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

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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, 2024, 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 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2024, were as follows:

Fund	Transfer in	Transfer out
Debt service	\$ -	\$ 18,714
Capital projects	18,714	-
Total	<u>\$ 18,714</u>	<u>\$ 18,714</u>

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

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2024, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land	\$ 1,550,335	\$ -	\$ -	\$ 1,550,335
Infrastructure under construction	15,080,243	-	15,080,243	-
Total capital assets, not being depreciated	16,630,578	-	15,080,243	1,550,335
Capital assets, being depreciated				
Recreational facilities	-	8,165,275	-	8,165,275
Stormwater management	-	2,551,649	-	2,551,649
Drainage system	-	867,560	-	867,560
Landscape and hardscape	-	459,297	-	459,297
Total capital assets, being depreciated	-	12,043,781	-	12,043,781
Less accumulated depreciation for:				
Recreational facilities	-	408,264	-	408,264
Stormwater management	-	127,582	-	127,582
Drainage system	-	43,378	-	43,378
Landscape and hardscape	-	30,620	-	30,620
Total accumulated depreciation	-	609,844	-	609,844
Total capital assets being depreciated	-	11,433,937	-	11,433,937
Governmental activities capital assets, net	\$ 16,630,578	\$ 11,433,937	\$ 15,080,243	\$ 12,984,272

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. The District conveyed \$3,036,462 of capital assets during the current fiscal year.

Depreciation expense was charged to the maintenance and operations function.

NOTE 7 – 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.

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Series 2021 (Continued)

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, 2024.

Long-term Debt Activity

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2021	\$ 13,420,000	\$ -	\$ 295,000	\$ 13,125,000	\$ 305,000
Plus: original issue premium	145,203	-	5,378	139,825	-
Total	<u>\$ 13,565,203</u>	<u>\$ -</u>	<u>\$ 300,378</u>	<u>\$ 13,264,825</u>	<u>\$ 305,000</u>

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 305,000	\$ 478,500	\$ 783,500
2026	310,000	470,876	780,876
2027	320,000	463,124	783,124
2028	330,000	453,204	783,204
2029	340,000	442,976	782,976
2030-2034	1,870,000	2,045,568	3,915,568
2035-2039	2,230,000	1,698,626	3,928,626
2040-2044	2,665,000	1,271,426	3,936,426
2045-2049	3,255,000	701,000	3,956,000
2050-2051	1,500,000	90,600	1,590,600
	<u>\$ 13,125,000</u>	<u>\$ 8,115,900</u>	<u>\$ 21,240,900</u>

NOTE 8 - 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 9 - 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 10 - 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 11 - RISK MANAGEMENT

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

**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, 2024**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 287,180	\$ 292,104	\$ 4,924
Interest earnings	-	11,078	11,078
Total revenues	<u>287,180</u>	<u>303,182</u>	<u>16,002</u>
EXPENDITURES			
Current:			
General government	114,434	92,384	22,050
Maintenance and operations	351,109	95,189	255,920
Total expenditures	<u>465,543</u>	<u>187,573</u>	<u>277,970</u>
Excess (deficiency) of revenues over (under) expenditures	(178,363)	115,609	293,972
OTHER FINANCING SOURCES (USES)			
Carry forward	178,363	-	(178,363)
Total other financing sources (uses)	<u>178,363</u>	<u>-</u>	<u>(178,363)</u>
Net change in fund balances	<u>\$ -</u>	115,609	<u>\$ 115,609</u>
Fund balance - beginning		<u>353,834</u>	
Fund balance - ending		<u>\$ 469,443</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, 2024.

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
UNAUDITED**

Element	Comments
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	4
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported	6
Employee compensation	\$5,171.60
Independent contractor compensation	\$178,912.44
Construction projects to begin on or after October 1; (\$65K)	\$0
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Non ad valorem special assessments;	Not applicable
Special assessment rate	Operations and maintenance - \$384 - \$614 Debt service - \$1,042 - \$1,668
Special assessments collected	\$1,085,790
Outstanding Bonds:	see Note 7 for details

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

To the Board of Supervisors
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, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated Xxxx, 2025

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Xxxx, 2025

**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, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

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

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

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of 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.

Xxxx, 2025

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, 2024 and have issued our report thereon dated Xxxx, 2025

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated Xxxx, 2025 should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

Xxxx, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2023.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2024.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2024.

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

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

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. 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 25.

SECTION VI

SECTION C

SECTION 1

Shingle Creek at Bronson

Community Development District

Summary of Invoices

April 1, 2025 - May 27, 2025

Fund	Date	Check No.'s	Amount
General Fund			
	4/3/25	373	\$ 360.00
	4/9/25	374-376	25,316.77
	4/17/25	377-378	5,463.17
	4/24/25	379-380	995.68
	5/16/25	381-385	13,410.41
	5/21/25	386	8,840.65
			<hr/>
			\$ 54,386.68
Payroll			
	<u>April 2025</u>		
	Adam Morgan	50130	\$ 184.70
	Brent Kewley	50131	164.70
	Logan Lantrip	50132	184.70
	Michelle Dudley	50133	184.70
	Patrick Bonin Jr.	50134	184.70
			<hr/>
			\$ 903.50
TOTAL			<hr/>
			\$ 55,290.18

AP300R	YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER										RUN	5/27/25	PAGE	1
*** CHECK DATES	04/01/2025 - 05/27/2025		***		SC BRONSON - GENERAL FUND									
BANK A GENERAL FUND														

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
4/03/25	00020	3/24/25 22441468	202502 310-51300-31100	CDD BOS MTG/REVIEW AGENDA	*	360.00	
							360.00 000373

4/09/25	00010	4/01/25 108161	202504 320-53800-47000	DEWBERRY ENGINEERS INC	*	1,095.00	
							1,095.00 000374

4/09/25	00018	4/01/25 18591	202504 320-53800-46200	AQUATIC WEED CONTROL, INC.	*	6,250.00	
							6,250.00 000375

4/09/25	00013	4/09/25 04092025	202504 300-20700-10000	FRANK POLLY SOD INC	*	17,971.77	
							17,971.77 000376

4/17/25	00001	4/01/25 126	202504 310-51300-34000	SHINGLE CREEK AT BRONSON C/O USBANK	*	3,541.67	
							5,377.67 000377

4/17/25	00002	4/11/25 139835	202503 310-51300-31500	MANAGEMENT FEES APR25	*	85.50	
							85.50 000378

4/24/25	00018	4/18/25 18611	202504 320-53800-46400	POTENTIAL CONVEY/AGENDA	*	750.00	
							750.00 000379

4/24/25	00004	3/31/25 11418327	202503 310-51300-48000	LATHAM, LUNA, EDEN & BEAUDINE, LLP	*	245.68	
							245.68 000380

5/16/25	00010	5/01/25 109298	202505 320-53800-47000	REPAIR 3 BAD DECODERS	*	1,095.00	
							1,095.00 000381

SCBC SHINGLE CREEK TVISCARRA							

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/16/25	00018	5/01/25 18623	202505 320-53800-46200	LANDSCAPE MAINT MAY25	*	6,250.00	
				FRANK POLLY SOD INC			6,250.00 000382
5/16/25	00001	5/01/25 128	202505 310-51300-34000	MANAGEMENT FEES MAY25	*	3,541.67	
		5/01/25 128	202505 310-51300-35200	WEBSITE ADMIN MAY25	*	105.00	
		5/01/25 128	202505 310-51300-35100	INFORMATION TECH MAY25	*	157.50	
		5/01/25 128	202505 310-51300-31300	DISSEMINATION SVCS MAY25	*	306.25	
		5/01/25 128	202505 310-51300-51000	OFFICE SUPPLIES MAY25	*	.27	
		5/01/25 128	202505 310-51300-42000	POSTAGE MAY25	*	44.43	
		5/01/25 129	202505 320-53800-12000	FIELD MANAGEMENT MAY25	*	1,250.00	
				GOVERNMENTAL MANAGEMENT SERVICES			5,405.12 000383
5/16/25	00002	5/08/25 140223	202504 310-51300-31500	REV AGENDA/ATTEND BOS MTG	*	326.86	
		5/08/25 140224	202504 310-51300-31500	EMAIL W/ DEV-PURCH PARCEL	*	114.00	
				LATHAM, LUNA, EDEN & BEAUDINE, LLP			440.86 000384
5/16/25	00004	4/30/25 11581127	202504 310-51300-48000	RFP AUDITING SERVICES	*	219.43	
				TRIBUNE PUBLISHING COMPANY LLC DBA			219.43 000385
5/21/25	00013	5/19/25 05192025	202505 300-20700-10000	FY25 DEBT SVC SER2021	*	8,840.65	
				SHINGLE CREEK AT BRONSON C/O USBANK			8,840.65 000386
TOTAL FOR BANK A						54,386.68	
TOTAL FOR REGISTER						54,386.68	

SCBC SHINGLE CREEK TVISCARRA

SECTION 2

Shingle Creek at Bronson
Community Development District

Unaudited Financial Reporting
April 30, 2025



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Shingle Creek at Bronson

Community Development District

Balance Sheet

April 30, 2025

	General Fund	Capital Reserve Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
Assets:					
Cash - Truist Bank	\$ 74,123	\$ 17,707	\$ -	\$ -	\$ 91,830
Investments:					
Series 2021					
Reserve	-	-	390,150	-	390,150
Revenue	-	-	847,190	-	847,190
Construction	-	-	-	38,402	38,402
Due From General Fund	-	-	101	-	101
State Board of Administration	200,688	342,361	-	-	543,049
Total Assets	\$ 274,811	\$ 360,068	\$ 1,237,441	\$ 38,402	\$ 1,910,722
Liabilities:					
Accounts Payable	\$ 660	\$ -	\$ -	\$ -	\$ 660
Due to Debt Service 2021	101	-	-	-	101
Total Liabilities	\$ 761	\$ -	\$ -	\$ -	\$ 761
Fund Balances:					
Restricted For Debt Service 2021	\$ -	\$ -	\$ 1,237,441	\$ -	\$ 1,237,441
Restricted For Capital Projects 2021	-	-	-	38,402	38,402
Assigned For Capital Reserves	-	360,068	-	-	360,068
Unassigned	274,050	-	-	-	274,050
Total Fund Balances	\$ 274,050	\$ 360,068	\$ 1,237,440.94	\$ 38,402.26	\$ 1,909,961
Total Liabilities & Fund Equity	\$ 274,811	\$ 360,068	\$ 1,237,441	\$ 38,402	\$ 1,910,722

Shingle Creek at Bronson

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending April 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/25	Thru 04/30/25	Variance
<u>Revenues:</u>				
Special Assessments	\$ 287,180	\$ 274,245	\$ 274,245	\$ -
Interest	-	-	688	688
Total Revenues	\$ 287,180	\$ 274,245	\$ 274,933	\$ 688
<u>Expenditures:</u>				
<u>Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 7,000	\$ 3,600	\$ 3,400
FICA Expense	918	536	275	260
Engineering Fees	12,000	7,000	865	6,135
Attorney	25,000	14,583	3,544	11,039
Arbitrage	450	-	-	-
Dissemination	3,675	2,144	2,144	-
Annual Audit	4,700	-	-	-
Trustee Fees	4,050	4,050	-	4,050
Assessment Administration	5,565	5,565	5,565	-
Management Fees	42,500	24,792	24,792	(0)
Information Technology	1,890	1,103	1,103	-
Website Maintenance	1,260	735	735	-
Telephone	100	58	-	58
Postage	750	438	122	315
Printing & Binding	750	438	85	352
Insurance	6,400	6,400	6,016	384
Legal Advertising	2,500	1,458	1,232	226
Other Current Charges	600	350	299	51
Office Supplies	150	88	9	78
Property Appraiser	425	425	652	(227)
Dues, Licenses & Subscriptions	175	175	175	-
Total Administrative:	\$ 125,858	\$ 77,336	\$ 51,213	\$ 26,122
<u>Operations & Maintenance</u>				
Field Operations	\$ 15,000	\$ 8,750	\$ 8,750	\$ -
Property Insurance	1,500	1,500	-	1,500
Streetlights	11,000	6,417	-	6,417
Water & Sewer	10,000	5,833	2,216	3,618
Landscape Maintenance	82,500	48,125	43,750	4,375
Landscape Contingency	7,500	4,375	-	4,375
Lake Maintenance	14,805	8,636	7,665	971
Lake Contingency	1,000	583	-	583
Irrigation Repairs	5,000	2,917	750	2,167
Repairs & Maintenance	5,000	2,917	-	2,917
Contingency	2,500	1,458	-	1,458
Hurricane Expenses	-	-	4,560	(4,560)
Total Operations & Maintenance:	\$ 155,805	\$ 91,511	\$ 67,691	\$ 23,820

Shingle Creek at Bronson

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/25	Thru 04/30/25	Variance
<u>Reserves</u>				
Capital Reserve Transfer	\$ 47,645	\$ 47,645	\$ 47,645	\$ -
Total Reserves	\$ 47,645	\$ 47,645	\$ 47,645	\$ -
Total Expenditures	\$ 329,308	\$ 216,492	\$ 166,549	\$ 49,943
Excess Revenues (Expenditures)	\$ (42,128)		\$ 108,384	
Fund Balance - Beginning	\$ 42,128		\$ 165,666	
Fund Balance - Ending	\$ -		\$ 274,050	

Shingle Creek at Bronson

Community Development District

Capital Reserve

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending April 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/25	Thru 04/30/25	Variance
Revenues:				
Transfer In	\$ 47,645	\$ 47,645	\$ 47,645	\$ -
Interest	12,000	7,000	8,645	1,645
Total Revenues	\$ 59,645	\$ 54,645	\$ 56,290	\$ 1,645
Expenditures:				
Contingency	\$ 600	\$ 350	\$ -	\$ 350
Capital Outlay	-	-	-	-
Total Expenditures	\$ 600	\$ 350	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 59,045	\$ 54,295	\$ 56,290	
Fund Balance - Beginning	\$ 303,307		\$ 303,778	
Fund Balance - Ending	\$ 362,352		\$ 360,068	

Shingle Creek at Bronson

Community Development District

Debt Service Fund - Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/25	Thru 04/30/25	Variance
Revenues:				
Special Assessments	\$ 780,300	\$ 745,159	\$ 745,159	\$ -
Interest	36,000	21,000	21,965	965
Total Revenues	\$ 816,300	\$ 766,159	\$ 767,124	\$ 965
Expenditures:				
Series 2021				
Interest - 12/15	\$ 239,250	\$ 239,250	\$ 239,250	\$ -
Principal - 06/15	305,000	-	-	-
Interest - 06/15	239,250	-	-	-
Total Expenditures	\$ 783,500	\$ 239,250	\$ 239,250	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ (16,200)	\$ (9,450)	\$ (9,265)	\$ (185)
Total Other Financing Sources (Uses)	\$ (16,200)	\$ (9,450)	\$ (9,265)	\$ (185)
Excess Revenues (Expenditures)	\$ 16,600		\$ 518,609	
Fund Balance - Beginning	\$ 312,292		\$ 718,832	
Fund Balance - Ending	\$ 328,892		\$ 1,237,441	

Shingle Creek at Bronson

Community Development District

Capital Projects Fund - Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending April 30, 2025

	Adopted Budget	Prorated Budget Thru 04/30/25	Actual Thru 04/30/25	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 772	\$ 772
Total Revenues	\$ -	\$ -	\$ 772	\$ 772
Expenditures:				
Series 2021				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 9,265	\$ (9,265)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 9,265	\$ (9,265)
Excess Revenues (Expenditures)	\$ -		\$ 10,037	
Fund Balance - Beginning	\$ -		\$ 28,365	
Fund Balance - Ending	\$ -		\$ 38,402	

Shingle Creek at Bronson

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Revenues:													
Special Assessments	\$ -	\$ 21,140	\$ 223,969	\$ 4,300	\$ 11,556	\$ 6,627	\$ 6,651	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 274,245
Interest	-	-	-	-	-	-	688	-	-	-	-	-	688
Total Revenues	\$ -	\$ 21,140	\$ 223,969	\$ 4,300	\$ 11,556	\$ 6,627	\$ 7,339	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 274,933
Expenditures:													
<u>Administrative:</u>													
Supervisor Fees	\$ 800	\$ -	\$ 1,000	\$ -	\$ 800	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,600
FICA Expense	61	-	77	-	61	-	77	-	-	-	-	-	275
Engineering Fees	505	-	-	-	360	-	-	-	-	-	-	-	865
Attorney	1,553	83	178	255	950	86	441	-	-	-	-	-	3,544
Arbitrage	-	-	-	-	-	-	-	-	-	-	-	-	-
Dissemination	306	306	306	306	306	306	306	-	-	-	-	-	2,144
Annual Audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessment Administration	5,565	-	-	-	-	-	-	-	-	-	-	-	5,565
Management Fees	3,542	3,542	3,542	3,542	3,542	3,542	3,542	-	-	-	-	-	24,792
Information Technology	158	158	158	158	158	158	158	-	-	-	-	-	1,103
Website Maintenance	105	105	105	105	105	105	105	-	-	-	-	-	735
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage	17	2	3	15	28	40	17	-	-	-	-	-	122
Printing & Binding	-	-	-	-	85	-	-	-	-	-	-	-	85
Insurance	6,016	-	-	-	-	-	-	-	-	-	-	-	6,016
Legal Advertising	767	-	-	-	-	246	219	-	-	-	-	-	1,232
Other Current Charges	41	41	46	41	44	44	43	-	-	-	-	-	299
Office Supplies	0	0	0	9	0	0	0	-	-	-	-	-	9
Property Appraiser	-	-	-	652	-	-	-	-	-	-	-	-	652
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total Administrative:	\$ 19,610	\$ 4,236	\$ 5,414	\$ 5,081	\$ 6,439	\$ 4,525	\$ 5,908	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,213
<u>Operations & Maintenance:</u>													
Field Operations	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,750
Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
Streetlights	-	-	-	-	-	-	-	-	-	-	-	-	-
Water & Sewer	97	87	28	390	593	563	458	-	-	-	-	-	2,216
Landscape Maintenance	6,250	6,250	6,250	6,250	6,250	6,250	6,250	-	-	-	-	-	43,750
Landscape Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Lake Maintenance	1,095	1,095	1,095	1,095	1,095	1,095	1,095	-	-	-	-	-	7,665
Lake Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrigation Repairs	-	-	-	-	-	-	750	-	-	-	-	-	750
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Hurricane Expenses	4,560	-	-	-	-	-	-	-	-	-	-	-	4,560
Total Operations & Maintenance:	\$ 13,252	\$ 8,682	\$ 8,623	\$ 8,985	\$ 9,188	\$ 9,158	\$ 9,803	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,691
<u>Reserves:</u>													
Capital Reserve Transfer	\$ -	\$ -	\$ 47,645	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,645
Total Reserves	\$ -	\$ -	\$ 47,645	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,645
Total Expenditures	\$ 32,862	\$ 12,918	\$ 61,681	\$ 14,067	\$ 15,627	\$ 13,683	\$ 15,711	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 166,549
Excess Revenues (Expenditures)	\$ (32,862)	\$ 8,223	\$ 162,288	\$ (9,766)	\$ (4,071)	\$ (7,056)	\$ (8,371)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 108,384

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% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$390,150	
RESERVE FUND BALANCE	\$390,150	
BONDS OUTSTANDING - 4/22/21		\$13,990,000
LESS: PRINCIPAL PAYMENT 6/15/22		(\$280,000)
LESS: PRINCIPAL PAYMENT 6/15/23		(\$290,000)
LESS: PRINCIPAL PAYMENT 6/15/24		(\$295,000)
CURRENT BONDS OUTSTANDING		\$13,125,000

Shingle Creek at Bronson
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2025

Gross Assessments \$ 305,508.10 \$ 830,105.84 \$ 1,135,613.94
Net Assessments \$ 287,177.61 \$ 780,299.49 \$ 1,067,477.10

ON ROLL ASSESSMENTS

26.90% 73.10% 100.00%

<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Commissions</i>	<i>Discount/Penalty</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&M Portion</i>	<i>2021 Debt Service Asmt</i>	<i>Total</i>
11/18/24	ACH	\$1,668.81	\$32.21	\$58.40	\$0.00	\$1,578.20	\$424.57	\$1,153.63	\$1,578.20
11/22/24	ACH	\$81,848.61	\$1,571.49	\$3,274.02	\$0.00	\$77,003.10	\$20,715.73	\$56,287.37	\$77,003.10
12/11/24	ACH	\$849,001.11	\$16,300.81	\$33,960.81	\$0.00	\$798,739.49	\$214,880.58	\$583,858.91	\$798,739.49
12/20/24	ACH	\$35,648.37	\$689.47	\$1,174.98	\$0.00	\$33,783.92	\$9,088.71	\$24,695.21	\$33,783.92
01/09/25	ACH	\$584.50	\$11.33	\$17.54	\$0.00	\$555.63	\$149.48	\$406.15	\$555.63
01/09/25	ACH	\$15,400.08	\$298.76	\$462.00	\$0.00	\$14,639.32	\$3,938.34	\$10,700.98	\$14,639.32
01/28/25	ACH	\$0.00	\$0.00	\$0.00	\$790.50	\$790.50	\$212.66	\$577.84	\$790.50
02/10/25	ACH	\$44,774.37	\$876.67	\$941.12	\$0.00	\$42,956.58	\$11,556.38	\$31,400.20	\$42,956.58
03/11/25	ACH	\$1,725.18	\$0.00	\$34.50	\$0.00	\$1,690.68	\$454.83	\$1,235.85	\$1,690.68
03/11/25	ACH	\$23,670.51	\$468.22	\$259.52	\$0.00	\$22,942.77	\$6,172.17	\$16,770.60	\$22,942.77
04/09/25	ACH	\$584.51	\$11.69	\$0.00	\$0.00	\$572.82	\$154.10	\$418.72	\$572.82
04/09/25	ACH	\$24,526.08	\$490.07	\$22.82	\$0.00	\$24,013.19	\$6,460.14	\$17,553.05	\$24,013.19
04/30/25	ACH	\$0.00	\$0.00	\$0.00	\$138.01	\$138.01	\$37.13	\$100.88	\$138.01
05/12/25	ACH	\$12,200.31	\$244.00	\$0.00	\$0.00	\$11,956.31	\$3,216.54	\$8,739.77	\$11,956.31
						\$0.00	\$0.00	\$0.00	\$0.00
						\$0.00	\$0.00	\$0.00	\$0.00
						\$0.00	\$0.00	\$0.00	\$0.00
TOTAL		\$ 1,091,632.44	\$ 20,994.72	\$ 40,205.71	\$ 928.51	\$ 1,031,360.52	\$ 277,461.36	\$ 753,899.16	\$ 1,031,360.52

96.62%	Net Percent Collected
\$ 36,116.58	Balance Remaining to Collect

Shingle Creek at Bronson
COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Bonds, Series 2021
Assessment Area One

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2025				
TOTAL				\$ -
Fiscal Year 2025				
10/1/24		Interest		\$ 106.39
10/2/24		Transfer from Reserve		1,472.43
11/1/24		Interest		109.93
11/4/24		Transfer from Reserve		1,434.73
12/2/24		Interest		107.03
12/3/24		Transfer from Reserve		1,332.87
12/19/24		Interest		0.15
12/20/24		Transfer from Reserve		1.76
1/2/25		Interest		112.22
1/3/25		Transfer from Reserve		1,333.45
2/3/25		Interest		112.43
2/4/25		Transfer from Reserve		1,279.59
3/3/25		Interest		104.82
3/4/25		Transfer from Reserve		1,148.18
4/1/25		Interest		119.33
4/2/25		Transfer from Reserve		1,261.71
TOTAL				\$ 10,037.02
Project (Construction) Fund at 09/30/24				\$ 28,365.24
Interest Earned/Transferred Funds thru 4/30/25				10,037.02
Requisitions Paid thru 4/30/25				-
Remaining Project (Construction) Fund				\$ 38,402.26

SECTION 3



MARY JANE ARRINGTON
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

April 24, 2025

Iman Sakalla
Recording Secretary
Shingle Creek at Bronson Community Development District
219 E. Livingston St.
Orlando, FL 32801

RE: Shingle Creek at Bronson Community Development District – Registered Voters

Dear Iman Sakalla:

Thank you for your letter requesting confirmation of the number of registered voters within the Shingle Creek at Bronson Community Development District as of April 15, 2025.

The number of registered voters within the Shingle Creek at Bronson CDD is seven as of April 15, 2025.

If I can be of further assistance, please contact me at 407.742.6000.

Respectfully yours,

A handwritten signature in blue ink that reads "Mj. Arrington".

Mary Jane Arrington
Supervisor of Elections

