

CAPITAL REGION

Community Development District

July 8, 2021

AGENDA

Capital Region Community Development District

475 West Town Place

Suite 114

St. Augustine, Florida 32092

District Website: www.mysouthwoodcdd.com

July 1, 2021

Board of Supervisors
Capital Region Community Development District

Dear Board Members:

The Capital Region Community Development District Meeting is scheduled for **Thursday, July 8, 2021 at 6:30 p.m.** at the **SouthWood Community Center, 4675 Grove Park Drive, Tallahassee, Florida 32311.**

Following is the advance agenda for the meeting:

- I. Roll Call
- II. Audience Comments *(regarding agenda items listed below)*
- III. Approval of Consent Agenda
 - A. Approval of the Minutes of the June 10, 2021 Meeting
 - B. Balance Sheet as of May 31, 2021 and Statement of Revenues & Expenditures for the Period Ending May 31, 2021
 - C. Allocation of Assessment Receipts
 - D. Check Register
- IV. Acceptance of the Fiscal Year 2020 Audit Report
- V. Discussion of Approved Fiscal Year 2022 Budget (in advance of August 12 public hearing and budget adoption)
- VI. Update Regarding Ponds Water Quality/Geese Control
- VII. Staff Reports
 - A. Attorney
 - B. Dantin Consulting

- C. Property Management
 - 1. All Pro Reports
 - 2. Operations Memorandum
 - 3. Variance Report

D. Manager

VIII. Supervisors Requests

IX. Audience Comments

X. Next Scheduled Meeting – August 12, 2021 @ 6:30 p.m.

XI. Adjournment

I look forward to seeing you at the meeting. If you have any questions, please feel free to call.

Sincerely,

James Oliver

James Oliver
District Manager

Community Interest:

- A. Roadways – *Chairman Rojas*
- B. Landscaping Conservation Areas – *Chairman Rojas*
- C. Parks and Recreation/Bike Paths/Trail System – *Supervisor Kelley*
- D. Budget / Bond Refinancing – *Supervisor deNagy*
- E. HOA Coordination – *Vice Chair Johnston*
- F. City/County Coordination – *Supervisor Wiggins*
- G. Community Liaison – *Supervisor Kelley*

THIRD ORDER OF BUSINESS

A.

MINUTES OF MEETING
CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Capital Region Community Development District was held Thursday, June 10, 2021 at 6:30 p.m. at the Southwood Community Center, 4675 Grove Park Drive, Tallahassee, Florida.

Present and constituting a quorum were:

Kyle Rojas	Chairman
April Johnston	Vice Chairperson
Brian Kelley	Supervisor
Corbin deNagy	Supervisor
Andrew Wiggins	Supervisor

Also present were:

James Oliver	District Manager
Joe Brown	District Counsel (by telephone)
Robert Berlin	Operations Manager - GMS

The following is a summary of the actions taken at the June 10, 2021 meeting. An audio copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Rojas called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

The Pledge of Allegiance

Mr. Rojas led the Pledge of Allegiance.

THIRD ORDER OF BUSINESS

Audience Comments

Several residents commented on the water quality and aesthetics of the catfish pond, and an abundance of geese.

Mr. Berlin stated the pond is inspected quarterly for water quality. I do not have the reports on this quarter yet, it has algae, the water level is down and we need rain. There is an

abundance of geese because some homeowners feed them. 79 acres of runoff goes into a 3-acre lake. We do not use any fertilizer around the pond.

Mr. Rojas stated Robert and I will talk about different treatments we can do. I don't know what we can do about the geese.

A resident stated you as a board can apply for a permit for the removal of the geese from the FWC.

Mr. Kelley stated I will work with Robert on the issue of the geese.

A resident stated a pond by Barringer Hill is full of silt.

Mr. Berlin stated we cleaned out that pond two years ago, I have all the pictures, and all the outlets were cleaned.

A resident stated I would like to have the traffic going one-way in the alleyway by 4073.

Mr. Berlin stated there are a number of alleyways with one-way signs because people have requested them, this is the situation you have and it is not going to change the way people go, the garbage trucks, emergency vehicles or anyone else. There is no enforcement, but I will put one up if the board wants me to.

Mr. Rojas stated I'm not in favor of it.

FOURTH ORDER OF BUSINESS

Approval of Consent Agenda

- A. Approval of the Minutes of the April 8, 2021 Meeting**
- B. Balance Sheet as of April 30, 2021 and Statement of Revenues & Expenditures for the Period Ending April 30, 2021**
- C. Allocation of Assessments**
- D. Check Register**

On MOTION by Mr. Kelley seconded by Mr. deNagy with all in favor the consent agenda items were approved.

The next item taken out of order.

NINTH ORDER OF BUSINESS

Request for Waiver of O&M Assessments for HOA Owned Administrative Offices

Mr. Rojas stated the HOA sent a letter requesting that their CDD fees be waived.

Mr. Brown stated there is an exemption that can apply to certain HOA property, but that exception is Section 193.0235, Florida Statutes, and only applies to certain types of common elements, which is a defined term in the statute. Based on my review, that exception does not

apply in this instance based on the property I understand the HOA purchased for their new offices. I'm not aware of any other exceptions that could apply to HOA property.

Mr. Kelley inquired regarding rental rates charged to the CDD by the HOA for the CDD's meetings.

Mr. Oliver stated yes, CDDs can pay rental fees for meeting space. I had a CDD meeting yesterday at a rented meeting space at a nearby hotel. Staff will work with the HOA on the matter.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2021-05 Approving the Proposed Budget for Fiscal Year 2022 and Setting a Public Hearing Date to Adopt

Mr. Oliver gave an overview of Resolution 2021-05 and the proposed fiscal year 2022 budget for revenues and the admin budget.

Mr. Berlin gave an overview of three proposed scenarios for field operations.

Mr. Oliver stated once you approve the proposed budget it will be sent to local government and posted to the District website. I did review the amount available for carry forward surplus. As you approve the budget tonight, you can revise it to reinstate some or all of the same funding level of carry forward surplus applied last year. That would cut the proposed assessment increase roughly in half. We propose to have a meeting on July 8th to refine the budget before the mailed notice goes out to the residents.

It was the consensus of the board to leave the proposed budget as presented.

On MOTION by Ms. Johnston seconded by Mr. deNagy with all in favor Resolution 2021-05 approving the proposed fiscal year 2022 budget and setting the public hearing for August 12, 2021 was approved.

SIXTH ORDER OF BUSINESS

Updates Regarding Recreational Improvements

A. Volleyball Court

Mr. Berlin stated we cemented the poles today and it needs to cure before we hang the net.

B. Dog Park

Mr. Rojas stated we have quotes from three fencing companies for a 4-foot black vinyl chain link fence and the lowest bid came in just under \$15,000 and came highly recommended.

On MOTION by Mr. Wiggins seconded by Mr. Kelley with all in favor the proposal from Ultimate Fencing was approved.
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SEVENTH ORDER OF BUSINESS

Consideration of Agreement with Leon County Tax Collector

Mr. Oliver stated the assessments are collected on roll by the tax collector and this is the agreement for those services.

On MOTION by Mr. Kelley seconded by Mr. deNagy with all in favor the agreement with the Leon County tax collector was approved.

EIGHTH ORDER OF BUSINESS

Ratification of Gate Petroleum Access Agreement

Mr. Brown stated we talked about this at the last meeting and today we have agreement with one substantive change, which is the term of the access went from 6 to 12 months.

On MOTION by Mr. deNagy seconded by Mr. Wiggins with all in favor the Gate Petroleum Access Agreement was ratified.

NINTH ORDER OF BUSINESS

Request for Waiver of O&M Assessments for HOA Owned Administrative Offices

This item taken earlier in the meeting.

TENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Dantin Consulting

There being none, the next item followed.

C. Property Management Report

1. All Pro Reports

A copy of the All Pro reports was included in the agenda package.

2. Operations Memorandum

A copy of the operations memorandum was included in the agenda package.

3. Variance Report

A copy of the variance report was included in the agenda package.

E. Manager – Report on Number of Registered Voters 3,937

A copy of the letter from the supervisor of elections indicating that there are 3,937 registered voters residing within the district was included in the agenda package.

ELEVENTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Wiggins stated at the last meeting we talked about the walkway across the way. I talked with Commissioner Porter and I'm trying to get the city involved to see if we can defray some of our costs on a new crosswalk.

Mr. Kelley stated I had a request from several residents. A men's group works out in our park and they would like to work with staff to see if it is appropriate to install pull-up bars and dip board in the greater park area and they will pay for all of it.

Mr. Berlin stated you can't put any type of exercise equipment in certain areas of the park, but you can run it along the trail along the green area and you can put it on the other side of the park.

TWELFTH ORDER OF BUSINESS

Audience Comments

A resident stated thank you for the information today. There has to be a solution to adding things to the community.

Mr. Berlin stated we were waiting for rain, but we are trying to be proactive.

THIRTEENTH ORDER OF BUSINESS **Next Scheduled Meeting – August 12, 2021 at 6:30 p.m.**

Mr. Rojas stated the next meeting is July 8, 2021 and the regular meeting will be August 12, 2021 at 6:30 p.m.

The meeting adjourned at 8:18 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

B.

Capital Region
Community Development District
Unaudited Financial Statements
May 31, 2021

Meeting Date
July 8, 2021

**CAPITAL REGION
COMMUNITY DEVELOPMENT DISTRICT**

BALANCE SHEET

May 31, 2021

	General	Debt Service	Capital Project Fund	Non-Major Fund	Total Governmental Funds
<u>ASSETS:</u>					
CASH	\$195,364	---	---	---	\$195,364
Capital Reserve	---	---	---	\$32,924	\$32,924
Due From General Fund - SRS 2013	---	\$29,046	---	---	\$29,046
Due From General Fund - SRS 2018A1	---	\$10,335	---	---	\$10,335
Due From General Fund - SRS 2021	---	\$12,026	---	---	\$12,026
INVESTMENTS:					
State Board	\$991,641	---	---	---	\$991,641
Series 2013					
Reserve	---	\$430,379	---	---	\$430,379
Revenue	---	\$311,092	---	---	\$311,092
Prepayment	---	\$334	---	---	\$334
Series 2018A1					
Reserve	---	\$651,198	---	---	\$651,198
Revenue	---	\$75,301	---	---	\$75,301
Series 2018A2					
Reserve	---	\$135,807	---	---	\$135,807
Revenue	---	\$38,477	---	---	\$38,477
Series 2021					
Interest	---	\$31,055	---	---	\$31,055
Revenue	---	\$37	---	---	\$37
Cost Of Issuance	---	---	\$6,219	---	\$6,219
TOTAL ASSETS	<u>\$1,187,005</u>	<u>\$1,725,088</u>	<u>\$6,219</u>	<u>\$32,924</u>	<u>\$2,951,236</u>
<u>LIABILITIES:</u>					
Accounts Payable	\$7,151	---	---	---	\$7,151
Due to Debt Service - SRS 2013	\$29,046	---	---	---	\$29,046
Due to Debt Service - SRS 2018A1	\$10,335	---	---	---	\$10,335
Due to Debt Service - SRS 2021	\$12,026	---	---	---	\$12,026
TOTAL LIABILITIES	<u>\$58,558</u>	<u>(\$0)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$58,558</u>
FUND BALANCES:					
UNASSIGNED FOR GENERAL FUND	\$1,128,447	---	---	---	\$1,128,447
ASSIGNED FOR CAPITAL PROJECTS	---	---	---	\$32,924	\$32,924
RESTRICTED FOR DEBT SERVICE	---	\$1,725,088	---	---	\$1,725,088
RESTRICTED FOR CAPITAL PROJECT	---	---	\$6,219	---	\$6,219
LIABILITIES & FUND BALANCE	<u>\$1,187,005</u>	<u>\$1,725,088</u>	<u>\$6,219</u>	<u>\$32,924</u>	<u>\$2,951,236</u>

CAPITAL REGION
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended May 31, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 05/31/21	ACTUAL THRU 05/31/21	VARIANCE
<u>REVENUES:</u>				
Special Assessment-On Roll	\$1,236,552	\$1,236,552	\$1,228,459	(\$8,092)
Special Assessment-Direct - St Joe	\$391,936	\$285,884	\$285,884	\$0
Interest Income/Miscellaneous	\$9,400	\$6,267	\$731	(\$5,535)
Emergency Management - Hurricane Michael	\$0	\$0	\$1,762	\$1,762
TOTAL REVENUES	\$1,637,888	\$1,528,703	\$1,516,837	(\$11,866)
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
Supervisors Fees	\$6,000	\$4,800	\$4,800	\$0
FICA Expense	\$459	\$367	\$367	\$0
Engineering	\$30,000	\$20,000	\$9,104	\$10,896
Arbitrage	\$1,800	\$1,200	\$1,200	\$0
Dissemination	\$7,300	\$4,867	\$4,867	\$0
Attorney	\$57,000	\$38,000	\$41,777	(\$3,777)
Annual Audit	\$4,550	\$0	\$0	\$0
Annual Report	\$500	\$0	\$0	\$0
Trustee Fees	\$15,520	\$15,520	\$15,516	\$4
Assessment Roll Services	\$11,500	\$11,500	\$11,500	\$0
Management Fees	\$48,620	\$32,414	\$32,413	\$0
Information Technology	\$2,800	\$1,867	\$1,867	\$0
Records Storage	\$150	\$100	\$0	\$100
Travel & Per Diem	\$1,500	\$1,000	\$0	\$1,000
Telephone	\$300	\$200	\$459	(\$259)
Postage	\$1,000	\$667	\$487	\$180
Printing & Binding	\$2,000	\$1,333	\$1,120	\$213
Insurance	\$18,412	\$18,412	\$17,936	\$476
Legal Advertising	\$3,500	\$2,333	\$857	\$1,476
Other Current Charges	\$1,600	\$1,067	\$888	\$179
Office Supplies	\$200	\$133	\$77	\$57
Dues, Licenses, Subscriptions	\$3,175	\$2,116	\$175	\$1,941
Capital Outlay	\$250	\$166	\$0	\$166
TOTAL ADMINISTRATIVE	\$218,135	\$158,062	\$145,409	\$12,653
<u>FIELD:</u>				
Management Fees	\$126,000	\$84,000	\$84,000	\$0
Security	\$6,000	\$4,000	\$6,466	(\$2,466)
Communications	\$6,000	\$4,000	\$4,000	\$0
Utilities	\$45,000	\$30,000	\$25,586	\$4,414
Landscape Maintenance - Contract	\$983,735	\$655,823	\$655,823	(\$0)
Landscape Maintenance - New Units/Street Trees	\$7,500	\$5,000	\$6,250	(\$1,250)
Pond Maintenance - Contract	\$3,500	\$2,333	\$1,730	\$603
Pond Maintenance - New Units	\$1,000	\$667	\$0	\$667
Pond Repairs - Current Units	\$35,000	\$23,333	\$13,496	\$9,838
Pond Repairs - New Units	\$1,500	\$1,000	\$0	\$1,000

CAPITAL REGION
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended May 31, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 05/31/21	ACTUAL THRU 05/31/21	VARIANCE
<u>EXPENDITURES:</u>				
<u>FIELD: (continued)</u>				
SWMF Operating Permit Fees	\$8,262	\$5,508	\$6,426	(\$918)
Irrigation Maintenance - Contract	\$51,030	\$34,020	\$34,020	\$0
Irrigation Maintenance - New Units	\$500	\$333	\$932	(\$598)
Irrigation Repairs - Current Units	\$40,000	\$26,667	\$28,472	(\$1,806)
Irrigation Systems Upgrades	\$1,250	\$833	\$874	(\$41)
Preserve Maintenance	\$40,000	\$26,667	\$26,147	\$520
Tot Lot Inspection/Maintenance	\$5,000	\$3,333	\$6,653	(\$3,319)
Tree Removal/Trimming/Cleanup	\$35,000	\$23,333	\$11,391	\$11,943
Alleyway Maintenance	\$5,000	\$3,333	\$2,399	\$935
Miscellaneous Maintenance	\$5,000	\$3,333	\$1,238	\$2,095
Special Events	\$5,000	\$3,333	\$0	\$3,333
Other-Contingency	\$3,000	\$2,000	\$1,870	\$130
Capital Expenditures	\$9,000	\$6,000	\$0	\$6,000
Reserve for Capital - R&R	\$89,209	\$0	\$0	\$0
Common Area Maintenance	\$5,000	\$3,333	\$6,259	(\$2,926)
<u>TOTAL FIELD</u>	<u>\$1,517,486</u>	<u>\$952,185</u>	<u>\$924,031</u>	<u>\$28,154</u>
<u>TOTAL EXPENDITURES</u>	<u>\$1,735,622</u>	<u>\$1,110,247</u>	<u>\$1,069,440</u>	<u>\$40,807</u>
<u>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</u>	<u>(\$97,734)</u>	<u>\$418,456</u>	<u>\$447,397</u>	<u>\$28,941</u>
<u>NET CHANGE IN FUND BALANCE</u>	<u>(\$97,734)</u>	<u>\$418,456</u>	<u>\$447,397</u>	<u>\$28,941</u>
FUND BALANCE - Beginning	\$97,734		\$681,051	
FUND BALANCE - Ending	<u>(\$0)</u>		<u>\$1,128,447</u>	

**CAPITAL REGION CDD
GENERAL FUND
FY 2021**

Description	ADOPTED BUDGET	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date
<u>REVENUES:</u>														
Special Assessment-On Roll	\$1,236,552	\$0	\$134,736	\$760,038	\$278,836	\$19,481	\$16,343	\$16,339	\$2,685					\$1,228,459
Special Assessment-Direct - St Joe	\$391,936	\$65,323	\$32,661	\$32,913	\$32,661	\$35,532	\$13,100	\$53,666	\$20,028					\$285,884
Interest Income/Miscellaneous	\$9,400	\$131	\$63	\$44	\$76	\$114	\$112	\$99	\$93					\$731
Emergency Management - Hurricane Michael	\$0	\$1,762	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$1,762
Carry Forward Surplus	\$97,734	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$0
TOTAL REVENUES	\$1,735,621	\$67,215	\$167,461	\$792,995	\$311,573	\$55,126	\$29,555	\$70,105	\$22,807	\$0	\$0	\$0	\$0	\$1,516,837

EXPENDITURES:

Administrative:

Supervisors Fees	\$6,000	\$800	\$200	\$1,000	\$0	\$1,000	\$1,000	\$800	\$0					\$4,800
FICA Expense	\$459	\$61	\$15	\$77	\$0	\$77	\$77	\$61	\$0					\$367
Engineering	\$30,000	\$1,825	\$335	\$2,000	\$1,050	\$0	\$2,250	\$600	\$1,044					\$9,104
Arbitrage	\$1,800	\$0	\$0	\$0	\$0	\$600	\$0	\$0	\$600					\$1,200
Dissemination	\$7,300	\$608	\$608	\$608	\$608	\$608	\$608	\$608	\$608					\$4,867
Attorney	\$57,000	\$17,515	\$7,258	\$4,196	\$1,678	\$3,244	\$6,157	\$1,140	\$590					\$41,777
Annual Audit	\$4,550	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$0
Annual Report	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$0
Trustee Fees	\$15,520	\$4,337	\$0	\$4,148	\$0	\$0	\$0	\$7,031	\$0					\$15,516
Assessment Roll Services	\$11,500	\$11,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$11,500
Management Fees	\$48,620	\$4,052	\$4,052	\$4,052	\$4,052	\$4,052	\$4,052	\$4,052	\$4,052					\$32,413
Information Technology	\$2,800	\$233	\$233	\$233	\$233	\$233	\$233	\$233	\$233					\$1,867
Records Storage	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$0
Travel & Per Diem	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$0
Telephone	\$300	\$0	\$43	\$44	\$40	\$60	\$40	\$116	\$116					\$459
Postage	\$1,000	\$120	\$75	\$64	\$27	\$62	\$98	\$3	\$37					\$487
Printing & Binding	\$2,000	\$41	\$186	\$34	\$213	\$2	\$270	\$274	\$100					\$1,120
Insurance	\$18,412	\$17,936	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$17,936
Legal Advertising	\$3,500	\$0	\$202	\$0	\$0	\$151	\$339	\$0	\$165					\$857
Other Current Charges	\$1,600	\$179	\$141	\$129	\$91	\$161	\$57	\$48	\$83					\$888
Office Supplies	\$200	\$0	\$13	\$0	\$15	\$0	\$21	\$15	\$13					\$77
Dues, Licenses, Subscriptions	\$3,175	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$175
Capital Outlay	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$0
Total Administrative	\$218,135	\$59,383	\$13,361	\$16,585	\$8,008	\$10,249	\$15,203	\$14,980	\$7,640	\$0	\$0	\$0	\$0	\$145,409

**CAPITAL REGION CDD
GENERAL FUND
FY 2021**

Description	ADOPTED BUDGET	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date
<u>Maintenance:</u>														
Management Fees	\$126,000	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500					\$84,000
Security	\$6,000	\$6,466	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$6,466
Communications	\$6,000	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500					\$4,000
Utilities	\$45,000	\$5,649	\$3,693	\$2,725	\$1,983	\$2,108	\$3,223	\$3,642	\$2,563					\$25,586
Landscape Maintenance - Contract	\$983,735	\$81,978	\$81,978	\$81,978	\$81,978	\$81,978	\$81,978	\$81,978	\$81,978					\$655,823
Landscape Maintenance - New Units/Street Trees	\$7,500	\$758	\$785	\$785	\$785	\$785	\$785	\$785	\$785					\$6,250
Pond Maintenance - Contract	\$3,500	\$0	\$0	\$0	\$865	\$0	\$0	\$0	\$865					\$1,730
Pond Maintenance - New Units	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$0
Pond Repairs - Current Units	\$35,000	\$0	\$5,706	\$350	\$3,363	\$0	\$0	\$3,217	\$860					\$13,496
Pond Repairs - New Units	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$0
SWMF Operating Permit Fees	\$8,262	\$459	\$459	\$1,836	\$3,672	\$0	\$0	\$0	\$0					\$6,426
Irrigation Maintenance - Contract	\$51,030	\$4,253	\$4,253	\$4,253	\$4,253	\$4,253	\$4,253	\$4,253	\$4,253					\$34,020
Irrigation Maintenance - New Units	\$500	\$112	\$112	\$112	\$112	\$112	\$112	\$112	\$112					\$932
Irrigation Repairs - Current Units	\$40,000	\$3,375	\$3,391	\$2,453	\$0	\$3,603	\$5,182	\$4,293	\$6,174					\$28,472
Irrigation Systems Upgrades	\$1,250	\$274	\$0	\$0	\$0	\$600	\$0	\$0	\$0					\$874
Preserve Maintenance	\$40,000	\$2,748	\$6,687	\$3,734	\$0	\$0	\$6,490	\$5,388	\$1,100					\$26,147
Tot Lot Inspection/Maintenance	\$5,000	\$0	\$0	\$0	\$0	\$1,767	\$4,296	\$0	\$590					\$6,653
Tree Removal/Trimming/Cleanup	\$35,000	\$930	\$250	\$2,800	\$7,411	\$0	\$0	\$0	\$0					\$11,391
Alleyway Maintenance	\$5,000	\$0	\$0	\$0	\$0	\$1,350	\$269	\$780	\$0					\$2,399
Miscellaneous Maintenance	\$5,000	\$173	\$780	\$0	\$0	\$95	\$163	\$28	\$0					\$1,238
Special Events	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$0
Other-Contingency	\$3,000	\$25	\$0	\$1,345	\$0	\$0	\$0	\$0	\$500					\$1,870
Capital Expenditures	\$9,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$0
Reserve for Capital - R&R	\$89,209	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$0
Common Area Maintenance	\$5,000	\$658	\$0	\$0	\$737	\$404	\$1,286	\$3,173	\$0					\$6,259
Total Maintenance	\$1,517,486	\$118,856	\$119,092	\$113,370	\$116,157	\$108,053	\$119,036	\$118,648	\$110,818	\$0	\$0	\$0	\$0	\$924,031
Total Recreatin Facility	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$1,735,622	\$178,239	\$132,453	\$129,955	\$124,165	\$118,302	\$134,239	\$133,628	\$118,458	\$0	\$0	\$0	\$0	\$1,069,440
Interfund Tranfer In/(Out)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Excess Revenues (Expenditures)	(\$0)	(\$111,024)	\$35,008	\$663,040	\$187,408	(\$63,176)	(\$104,685)	(\$63,524)	(\$95,651)	\$0	\$0	\$0	\$0	\$447,397

CAPITAL REGION

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL RESERVE

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended May 31, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 05/31/21	ACTUAL THRU 05/31/21	VARIANCE
REVENUES:				
Capital Reserve Contribution	\$89,209	\$0	\$0	\$0
Miscellaneous Revenue	\$0	\$0	\$7,000	\$7,000
TOTAL REVENUES	\$89,209	\$0	\$7,000	\$7,000
EXPENDITURES:				
Reserve for Capital - R&R	\$0	\$0	\$22,556	(\$22,556)
Other Charges	\$600	\$400	\$379	\$21
TOTAL EXPENDITURES	\$600	\$400	\$22,935	(\$22,535)
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$88,609	(400.00)	(15,935.44)	(15,535.44)
FUND BALANCE - Beginning	\$148,399		\$48,859	
FUND BALANCE - Ending	<u>\$237,008</u>		<u>\$32,924</u>	

CAPITAL REGION
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2011A1 & A2
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended May 31, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 05/31/21	ACTUAL THRU 05/31/21	VARIANCE
REVENUES:				
Special Assessments - Residential	\$379,445	\$379,445	\$378,580	(\$864)
Interest Income	\$1,000	\$667	\$56	(\$611)
TOTAL REVENUES	\$380,445	\$380,111	\$378,636	(\$1,475)
EXPENDITURES:				
SERIES 2011-A1				
Interest - 11/1 - 2011A1	\$80,837	\$80,837	\$80,837	\$0
Special Call - 11/1 2011A1	\$0	\$0	\$5,000	(\$5,000)
Interest - 5/1 - 2011A1	\$80,837	\$80,837	\$80,699	\$138
Principal - 5/1 - 2011A1	\$210,000	\$3,035,000	\$3,035,000	\$0
TOTAL EXPENDITURES	\$371,673	\$3,196,673	\$3,201,536	(\$4,863)
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$8,772	(\$2,816,562)	(\$2,822,899)	(\$6,338)
OTHER FINANCING SOURCES (USES)				
Interfund Transfer In / (Out)	\$0	\$0	\$2,570,889	\$2,570,889
Premium on bond refinance	\$0	\$0	(\$28,250)	(\$28,250)
TOTAL OTHER FINANCING SOURCES (USES)	\$0	\$0	\$2,542,639	\$2,542,639
NET CHANGE IN FUND BALANCE	\$8,772	(\$2,816,562)	(\$280,260)	\$2,536,301
FUND BALANCE - Beginning	\$94,327		\$280,260	
FUND BALANCE - Ending	<u>\$103,098</u>		<u>\$0</u>	

CAPITAL REGION
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2013A
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended May 31, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 05/31/21	ACTUAL THRU 05/31/21	VARIANCE
<u>REVENUES:</u>				
Special Assessments - Residential	\$381,326	\$381,326	\$380,032	(\$1,294)
Special Assessments - Commercial	\$480,848	\$480,848	\$480,195	(\$653)
Interest Income	\$2,500	\$1,667	\$197	(\$1,469)
<i>TOTAL REVENUES</i>	<u>\$864,674</u>	<u>\$863,840</u>	<u>\$860,424</u>	<u>(\$3,416)</u>
<u>EXPENDITURES:</u>				
Interest- 11/1	\$205,856	\$205,856	\$205,856	\$0
Special Call - 11/1	\$0	\$0	\$5,000	(\$5,000)
Interest - 5/1	\$205,856	\$205,856	\$205,706	\$150
Principal - 5/1	\$455,000	\$455,000	\$455,000	\$0
<i>TOTAL EXPENDITURES</i>	<u>\$866,713</u>	<u>\$866,713</u>	<u>\$871,563</u>	<u>(\$4,850)</u>
<i>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</i>	<u>(\$2,039)</u>	<u>(\$2,872)</u>	<u>(\$11,138)</u>	<u>(\$8,266)</u>
FUND BALANCE - Beginning	\$351,184		\$781,989	
FUND BALANCE - Ending	<u>\$349,145</u>		<u>\$770,851</u>	

CAPITAL REGION
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2018A1
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended May 31, 2021

DESCRIPTION	PROPOSED BUDGET	PRORATED BUDGET THRU 05/31/21	ACTUAL THRU 05/31/21	VARIANCE
<u>REVENUES:</u>				
Special Assessments - Residential	\$149,435	\$149,435	\$148,928	(\$507)
Special Assessments - Commercial	\$153,684	\$153,684	\$153,489	(\$195)
Special Assessments - Direct	\$1,002,976	\$706,379	\$706,379	\$0
Interest Income	\$2,500	\$1,667	\$39	(\$1,628)
TOTAL REVENUES	\$1,308,594	\$1,011,164	\$1,008,835	(\$2,329)
<u>EXPENDITURES:</u>				
Interest - 11/1	\$391,131	\$391,131	\$390,644	\$487
Interest - 5/1	\$391,131	\$391,131	\$390,644	\$487
Principal - 5/1	\$530,000	\$530,000	\$530,000	\$0
Special Call - 5/1	\$0	\$0	\$10,000	(\$10,000)
TOTAL EXPENDITURES	\$1,312,263	\$1,312,263	\$1,321,288	(\$9,025)
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(\$3,669)	(\$301,098)	(\$312,452)	(\$11,354)
NET CHANGE IN FUND BALANCE	(\$3,669)	(\$301,098)	(\$312,452)	(\$11,354)
FUND BALANCE - Beginning	\$397,549		\$1,049,287	
FUND BALANCE - Ending	<u>\$393,881</u>		<u>\$736,835</u>	

CAPITAL REGION
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2018A2
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended May 31, 2021

DESCRIPTION	PROPOSED BUDGET	PRORATED BUDGET THRU 05/31/21	ACTUAL THRU 05/31/21	VARIANCE
<u>REVENUES:</u>				
Special Assessments - Residential	\$273,055	\$273,055	\$264,334	(\$8,721)
Interest Income	\$2,500	\$1,667	\$11	(\$1,656)
TOTAL REVENUES	\$275,555	\$274,722	\$264,345	(\$10,377)
<u>EXPENDITURES:</u>				
Interest - 11/1	\$51,899	\$51,899	\$51,784	\$115
Interest - 5/1	\$51,899	\$51,899	\$51,784	\$115
Principal - 5/1	\$170,000	\$170,000	\$170,000	\$0
Special Call - 5/1	\$0	\$0	\$10,000	(\$10,000)
TOTAL EXPENDITURES	\$273,798	\$273,798	\$283,568	(\$9,770)
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$1,758	\$924	(\$19,223)	(\$20,147)
NET CHANGE IN FUND BALANCE	\$1,758	\$924	(\$19,223)	(\$20,147)
FUND BALANCE - Beginning	\$57,226		\$193,507	
FUND BALANCE - Ending	<u>\$58,984</u>		<u>\$174,285</u>	

CAPITAL REGION
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2021
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended May 31, 2021

DESCRIPTION	PROPOSED BUDGET	PRORATED BUDGET THRU 05/31/21	ACTUAL THRU 05/31/21	VARIANCE
REVENUES:				
Special Assessments	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$1	\$1
TOTAL REVENUES	\$0	\$0	\$1	\$1
EXPENDITURES:				
Interest - 11/1	\$0	\$0	\$0	\$0
Interest - 5/1	\$0	\$0	\$0	\$0
Principal - 5/1	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$0	\$0	\$1	\$1
OTHER FINANCING SOURCES (USES)				
Bond Proceed	\$0	\$0	\$2,614,006	\$2,614,006
Interfund Transfer In / (Out)	\$0	\$0	(\$2,570,889)	(\$2,570,889)
TOTAL OTHER FINANCING SOURCES (USES)	\$0	\$0	\$43,117	\$43,117
NET CHANGE IN FUND BALANCE	\$0	\$0	\$43,118	\$43,118
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	\$0		\$43,118	

CAPITAL REGION

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECT FUND - SERIES 2021

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ended May 31, 2021

DESCRIPTION	PROPOSED BUDGET	PRORATED BUDGET THRU 05/31/21	ACTUAL THRU 05/31/21	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
EXPENDITURES:				
Cost Of Issuance	\$0	\$0	\$179,775	(\$179,775)
TOTAL EXPENDITURES	\$0	\$0	\$179,775	(\$179,775)
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$0	\$0	(\$179,775)	(\$179,775)
OTHER FINANCING SOURCES (USES)				
Bond Proceed	\$0	\$0	\$185,994	\$185,994
Interfund Transfer In / (Out)	\$0	\$0	(\$0)	(\$0)
TOTAL OTHER FINANCING SOURCES (USES)	\$0	\$0	\$185,994	\$185,994
NET CHANGE IN FUND BALANCE	\$0	\$0	\$6,219	\$6,219
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$6,219</u>	

C.

**CAPITAL REGION CDD
ASSESSMENT RECEIPTS FISCAL YEAR 2021**

ASSESSED TO	# UNITS	SERIES 2008 / 2018-1 RESIDENTIAL	SERIES 2008 / 2018-1 COMMERCIAL	SERIES 2011A-1 RESIDENTIAL	SERIES 2011A-2 / 2018-2 COMMERCIAL	SERIES 2013 RESIDENTIAL	SERIES 2013 COMMERCIAL	TOTAL DEBT SERVICE	FISCAL YEAR 2021 O&M	TOTAL ASSESSED
ST JOE COMPANY	1,692.00	-	1,002,975.66	-	-	-	-	1,002,975.66	391,936.00	1,394,911.66
LEON CO. TAX ROLL	3,263.58	149,434.55	153,683.54	379,444.65	274,147.35	381,324.91	480,803.85	1,818,838.85	1,236,210.17	3,055,049.02
TOTAL NET ASSESSED	4,955.58	149,434.55	1,156,659.20	379,444.65	274,147.35	381,324.91	480,803.85	2,821,814.51	1,628,146.17	4,449,960.68

RECEIVED BY		SERIES 2008 / 2018-1 RESIDENTIAL	SERIES 2008 / 2018-1 COMMERCIAL	SERIES 2011A-1 RESIDENTIAL	SERIES 2011A-2 / 2018-2 COMMERCIAL	SERIES 2013 RESIDENTIAL	SERIES 2013 COMMERCIAL	TOTAL DEBT SERVICE	FISCAL YEAR 2021 O&M	TOTAL COLLECTED NET
ST JOE COMPANY		-	707,070.41	-	-	-	-	707,070.41	290,136.55	997,206.96
TOTAL DUE DIRECT INVOICE		-	295,905.25	-	-	-	-	295,905.25	101,799.45	397,704.70
LEON CO DIST 1	11/12/2020	1,975.57	-	3,687.64	-	5,041.24	-	10,704.45	7,184.02	17,888.47
LEON CO DIST 2	11/20/2020	14,039.80	22,247.61	29,781.32	13,909.94	35,826.56	69,602.36	185,407.59	127,552.37	312,959.96
LEON CO DIST 3	12/23/2020	33,428.72	52,658.04	78,555.98	16,080.26	85,302.92	164,742.37	430,768.29	297,709.71	728,478.00
LEON CO DIST 4	12/30/2020	84,206.24	2,979.95	229,184.86	154,985.32	214,876.26	9,322.86	695,555.49	462,328.29	1,157,883.78
LEON CO DIST 5	1/20/2021	6,842.00	69,432.25	14,108.99	79,358.65	17,459.32	217,220.99	404,422.20	278,836.28	683,258.48
INTEREST	2/1/2021	-	-	-	-	-	-	-	639.01	639.01
LEON CO DIST 6	2/5/2021	2,736.48	1,535.34	11,235.14	-	6,982.92	4,803.35	27,293.23	18,841.96	46,135.19
LEON CO DIST 7	3/17/2021	1,428.65	3,718.24	2,985.75	-	3,645.60	11,632.65	23,410.89	16,343.07	39,753.96
LEON CO DIST 8	4/12/2021	3,352.41	917.51	8,290.70	-	8,554.63	2,870.47	23,985.72	16,339.29	40,325.01
INTEREST	5/3/2021	-	-	-	-	-	-	-	36.06	36.06
LEON CO DIST 9	5/7/2021	918.04	-	749.86	-	2,342.63	-	4,010.53	2,649.12	6,659.65
LEON CO DIST 10	6/14/2021	198.79	827.57	824.84	-	507.26	2,589.08	4,947.54	3,477.81	8,425.35
TAX CERTIFICATES	6/18/2021	-	742.02	1,417.34	11,114.89	-	2,321.42	15,595.67	10,068.33	25,664.00
		-	-	-	-	-	-	-	-	-
TOTAL RECEIVED TAX ROLL		149,126.70	155,058.53	380,822.42	275,449.06	380,539.34	485,105.55	1,826,101.60	1,242,005.32	3,068,106.92
TOTAL DUE TAX ROLL		307.85	(1,374.99)	(1,377.77)	(1,301.71)	785.57	(4,301.70)	(7,262.75)	(5,795.15)	(13,057.90)

PERCENT RECEIVED	SERIES 2008 / 2018-1 RESIDENTIAL	SERIES 2008 / 2018-1 COMMERCIAL	SERIES 2011A-1 RESIDENTIAL	SERIES 2011A-2 / 2018-2 COMMERCIAL	SERIES 2013 RESIDENTIAL	SERIES 2013 COMMERCIAL	TOTAL DEBT SERVICE	FISCAL YEAR 2021 O&M	TOTAL
% RECEIVED DIRECT INVOICE	0.00%	70.50%	0.00%	0.00%	0.00%	0.00%	70.50%	74.03%	71.49%
% RECEIVED TAX ROLL	99.79%	100.89%	100.36%	100.47%	99.79%	100.89%	100.40%	100.47%	100.43%

D.

Capital Region
Community Development District
Check Register Summary
General Fund

5/28/2021 - 6/27/2021

<i>Check Date</i>	<i>Check #'s</i>	<i>Total Amount</i>
6/11/2021	2706-2712	\$98,374.79
6/16/2021	2713	\$295.00
6/24/2021	2714-2723	\$66,965.07
Total		\$165,634.86

Capital Reserve

<i>Check Date</i>	<i>Check #'s</i>	<i>Total Amount</i>
6/23/2021	34	\$7,659.13
Total		\$7,659.13

* FedEx invoices will be provided upon request

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/11/21	00208	6/21/21 623357	202106 320-57200-46650	BARRICADE TEMP	*	250.00	
				ACME BARRICADES,LC			250.00 002706
6/11/21	00024	5/24/21 193046	202105 320-57200-46450	MAINL REP FOUR OAKS	*	825.55	
		5/24/21 193047	202105 320-57200-46450	REPL DAMAGED SPRAYHEADS	*	105.42	
		5/24/21 193048	202105 320-57200-46450	PIPE/SPRAYHEADS/NOZZLES	*	158.39	
		6/01/21 193034	202106 320-57200-46200	JUNE 21 - LANDSAPE MAINT	*	81,977.92	
		6/01/21 193034	202106 320-57200-46225	JUNE 21 - LANDSAPE MAINT	*	784.64	
		6/01/21 193034	202106 320-57200-46400	JUNE 21 - LANDSAPE MAINT	*	4,252.50	
		6/01/21 193034	202106 320-57200-46425	JUNE 21 - LANDSAPE MAINT	*	150.60	
		6/02/21 193106	202105 320-57200-46450	RPL SPRAYHEADS&NOZZLES	*	136.38	
		6/02/21 193107	202105 320-57200-46550	MOWING TC1 BUFFER 5/25/21	*	859.80	
				ALL-PRO LAND CARE OF TALLAHASSEE			89,251.20 002707
6/11/21	00167	6/01/21 000504	202106 320-57200-34010	JUN 21- WEBSITE MGMT	*	500.00	
				BULLDOG STRATEGY GROUP, LLC			500.00 002708
6/11/21	00029	5/27/21 MAY 2021	202105 320-57200-43000	SERVICE 4/28-5/25/21	*	2,562.93	
				CITY OF TALLAHASSEE - UTILITIES			2,562.93 002709
6/11/21	00061	6/01/21 447	202106 310-51300-34000	JUN 21- MGMT FEE	*	4,051.67	
		6/01/21 447	202106 310-51300-35100	JUN 21- IT	*	233.33	
		6/01/21 447	202106 310-51300-31300	JUN 21- DISSEMINATION	*	608.33	
		6/01/21 447	202106 310-51300-51000	JUN 21- OFFICE SUPPLIES	*	.15	
		6/01/21 447	202106 310-51300-42000	JUN 21- POSTAGE	*	23.40	
		6/01/21 447	202106 310-51300-42500	JUN 21- COPIES	*	49.50	
		6/01/21 447	202106 310-51300-41000	JUN 21- TELEPHONE	*	49.28	
				GOVERNMENTAL MANAGEMENT SERVICES			5,015.66 002710
				CAPR CAPITAL REGION MPHILLIPS			

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/24/21	00008	6/17/21 123050	202105 310-51300-31500		*	589.50	
		MAY 21 - GENERAL COUNSEL		HOPPING, GREEN & SAMS, P.A.			589.50 002720
6/24/21	00298	6/10/21 0000150	202106 320-57200-46900		*	825.00	
		WALKWAY MAINT (PAVERS)		MATHESON CONSTRUCTION & DEMOITION			825.00 002721
6/24/21	00267	5/13/21 SW032721	202105 320-57200-46500		*	865.00	
		LAKE WATER SAMPLING		MCGLYNN LABS INC.			865.00 002722
6/24/21	00228	5/31/21 00038914	202105 310-51300-48000		*	165.02	
		NOTICE OF MEETING 5/31/21		TALLAHASSEE MEDIA GROUP			165.02 002723
TOTAL FOR BANK B						165,634.86	
TOTAL FOR REGISTER						165,634.86	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/23/21	00003	6/08/21 193114	202106 600-53800-60000	CONTROLLER #22 UNIT #16	*	3,573.63	
		6/15/21 170940-L	202106 600-53800-60000	EXT MAINLINE ORANGE AVE	*	3,385.00	
		6/15/21 170941-L	202106 600-53800-60000	INSTALL VOLLEYBALL POLES	*	700.50	
ALL-PRO LANDSCAPING OF TALLAHASSEE						7,659.13	000034
-----						-----	
TOTAL FOR BANK C						7,659.13	
TOTAL FOR REGISTER						7,659.13	

CAPR CAPITAL REGION MPHILLIPS

FOURTH ORDER OF BUSINESS

**Capital Region
Community Development District**

ANNUAL FINANCIAL REPORT

September 30, 2020

Capital Region Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2020

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Capital Region Community Development District
Leon County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Capital Region Community Development District as of and for the year ended September 30, 2020, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Fort Pierce / Stuart

- 1 -

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Private Companies practice Section

Member FICPA



To the Board of Supervisors
Capital Region Community Development District

Opinion

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 Capital Region Community Development District, as of September 30, 2020, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 28, 2021 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 and contracts. The purpose of that report is 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 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 Capital Region Community Development District's internal control over financial reporting and compliance.

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

June 28, 2021

Capital Region Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020

Management's discussion and analysis of Capital Region Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by developer contributions.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net Position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

Capital Region Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets, are reported in the **statement of net position**. All liabilities, such as principal outstanding on bonds are included. In the **statement of activities**, transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District and investments of the District are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2020.

- ◆ The District's total liabilities exceeded total assets by \$(11,090,239) (net position). Restricted net position was \$296,248 and net investment in capital assets was \$8,914,237. Unrestricted net position was \$(20,300,724).
- ◆ Governmental activities revenues totaled \$4,630,601 while governmental activities expenses totaled \$3,536,331.

**Capital Region Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2020	2019
Current assets	\$ 905,285	\$ 930,911
Restricted assets	2,142,143	2,108,022
Capital assets	15,122,719	15,461,361
Total Assets	<u>18,170,147</u>	<u>18,500,294</u>
Deferred outflows of Resources	<u>44,072</u>	<u>48,110</u>
Current liabilities	2,010,074	2,004,870
Non-current liabilities	<u>27,294,384</u>	<u>28,728,043</u>
Total Liabilities	<u>29,304,458</u>	<u>30,732,913</u>
Net Position		
Net investment in capital assets	8,914,237	15,461,361
Restricted net position	296,248	1,153,629
Unrestricted	<u>(20,300,724)</u>	<u>(28,799,499)</u>
Total Net Position	<u>\$ (11,090,239)</u>	<u>\$ (12,184,509)</u>

The decrease in non-current liabilities is related to the bond principal payments in the current year.

The increase in net position is related to revenues exceeding expenses in the current year.

**Capital Region Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2020	2019
Program Revenues		
Charges for services	\$ 4,397,196	\$ 4,182,856
Capital contributions	168,807	-
General revenues		
Miscellaneous revenues	37,523	70,283
Investment income	27,075	60,662
Total Revenues	<u>4,630,601</u>	<u>4,313,801</u>
Expenses		
General government	188,152	211,135
Physical environment	1,851,421	1,966,914
Interest and other charges	1,496,758	1,551,690
Total Expenses	<u>3,536,331</u>	<u>3,729,739</u>
Change in Net Position	1,094,270	584,062
Net Position - Beginning of Year	<u>(12,184,509)</u>	<u>(12,768,571)</u>
Net Position - End of Year	<u><u>\$ (11,090,239)</u></u>	<u><u>\$ (12,184,509)</u></u>

The increase in charges for services primarily relates to the budgeted increase in General Fund assessments in the current year.

The increase in capital contributions is related to the conveyance of certain infrastructure to the District in the current year.

The decrease in general government is primarily related to a decrease in professional fees in the current year.

The decrease in physical environment is related to the hurricane clean-up costs in the prior year.

The decrease in interest and other charges is related to the decrease in bonds outstanding in the current year.

**Capital Region Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2020 and 2019.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2020</u>	<u>2019</u>
Buildings and improvements	\$ 2,312,098	\$ 2,312,098
Infrastructure	20,038,121	19,853,801
Accumulated depreciation	<u>(7,227,500)</u>	<u>(6,704,538)</u>
Total Capital Assets (Net)	<u>\$ 15,122,719</u>	<u>\$ 15,461,361</u>

The activity for the year consisted of depreciation of \$522,962 and additions to infrastructure of \$184,320.

General Fund Budgetary Highlights

Budgeted expenditures exceeded actual expenditures primarily due to less capital outlay expenditures than were anticipated.

There were no amendments to the September 30, 2020 budget.

Debt Management

Governmental Activities debt includes the following:

In September 2011, the District issued \$4,740,000 Series 2011A-1 Capital Improvement Revenue Refunding Bonds. These bonds were issued to refund of the Series 2001A Capital Improvement Revenue Bonds. As of September 30, 2020, the balance outstanding was \$3,040,000.

In November 2013, the District issued \$9,855,000 Series 2013 Capital Improvement Revenue Refunding Bonds. These bonds were issued to refund of the Series 2002A Capital Improvement Revenue Bonds. As of September 30, 2020, the balance outstanding was \$7,435,000.

In March 2018, the District issued \$16,935,000 Series 2018A-1 Capital Improvement Revenue Refunding Bonds. These bonds were issued to refund of the Series 2008A Capital Improvement Revenue Bonds. As of September 30, 2020, the balance outstanding was \$15,890,000.

In March 2018, the District issued \$2,675,000 Series 2018A-2 Capital Improvement Revenue Refunding Bonds. These bonds were issued to refund of the Series 2011A-2 Capital Improvement Revenue Refunding Bonds. As of September 30, 2020, the balance outstanding was \$2,335,000.

**Capital Region Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

In March 2021, the District issued Series 2021 Capital Improvement Revenue Refunding Bonds to refund the Series 2011A-1 Capital Improvement Revenue Refunding Bonds. Capital Region Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2021.

Request for Information

The financial report is designed to provide a general overview of Capital Region Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Capital Region Community Development District, Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, Florida 32092.

Capital Region Community Development District
STATEMENT OF NET POSITION
September 30, 2020

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash	\$ 247,839
Investments	540,910
Prepaid expenses	116,536
Total Current Assets	<u>905,285</u>
Non-current Assets	
Restricted assets	
Investments	2,142,143
Capital assets, being depreciated	
Infrastructure	20,038,121
Buildings and improvements	2,312,098
Accumulated depreciation	(7,227,500)
Total Non-current Assets	<u>17,264,862</u>
Total Assets	<u>18,170,147</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on refunding	<u>44,072</u>
 LIABILITIES	
Current Liabilities	
Accounts payable	12,474
Bonds payable	1,390,000
Accrued interest	607,600
Total Current Liabilities	<u>2,010,074</u>
Non-Current Liabilities	
Bonds payable, net	<u>27,294,384</u>
Total Liabilities	<u>29,304,458</u>
 NET POSITION	
Net investment in capital assets	8,914,237
Restricted for debt service	296,248
Unrestricted	(20,300,724)
Total Net Position	<u><u>\$ (11,090,239)</u></u>

See accompanying notes to financial statements.

Capital Region Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2020

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for	Capital Grants	Revenues and
		Services	and	Changes in
			Contributions	Net Position
				Governmental
				Activities
Governmental Activities				
General government	\$ (188,152)	\$ 195,458	\$ -	\$ 7,306
Physical environment	(1,851,421)	1,371,086	168,807	(311,528)
Interest and other charges	(1,496,758)	2,830,652	-	1,333,894
Total Governmental Activities	<u>\$ (3,536,331)</u>	<u>\$ 4,397,196</u>	<u>\$ 168,807</u>	<u>1,029,672</u>
General Revenues				
				37,523
				27,075
				<u>64,598</u>
				1,094,270
				<u>(12,184,509)</u>
				<u>\$ (11,090,239)</u>

See accompanying notes to financial statements.

Capital Region Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2020

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 198,980	\$ -	\$ 48,859	\$ 247,839
Investments	540,910	-	-	540,910
Due from other funds	-	162,902	-	162,902
Prepaid expenses	116,536	-	-	116,536
Restricted Assets				
Investments	-	2,142,143	-	2,142,143
Total Assets	<u>\$ 856,426</u>	<u>\$ 2,305,045</u>	<u>\$ 48,859</u>	<u>\$ 3,210,330</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 12,474	\$ -	\$ -	\$ 12,474
Due to other funds	162,902	-	-	162,902
Due to developer	-	-	-	-
Total Liabilities	<u>175,376</u>	<u>-</u>	<u>-</u>	<u>175,376</u>
FUND BALANCES				
Nonspendable-prepaid expenses	116,536	-	-	116,536
Restricted:				
Debt service	-	2,305,045	-	2,305,045
Capital projects	-	-	48,859	48,859
Unassigned	564,514	-	-	564,514
Total Fund Balances	<u>681,050</u>	<u>2,305,045</u>	<u>48,859</u>	<u>3,034,954</u>
Total Liabilities and Fund Balances	<u>\$ 856,426</u>	<u>\$ 2,305,045</u>	<u>\$ 48,859</u>	<u>\$ 3,210,330</u>

See accompanying notes to financial statements.

Capital Region Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2020

Total Governmental Fund Balances	\$ 3,034,954
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, buildings and improvements, \$2,312,098, and infrastructure, \$20,038,121, net of accumulated depreciation, \$(7,227,500), used in governmental activities are not current financial resources, and therefore, are not reported at the fund level.	15,122,719
Deferred outflow of resources are not current financial resources and therefore, are not reported at the governmental fund level.	44,072
Long-term liabilities, bonds payable \$(28,700,000), and bond premium, net, \$(3,651), net of bond discount, net \$19,267 are not due and payable in the current period, and therefore, are not reported at the fund level.	(28,684,384)
Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the fund level.	<u>(607,600)</u>
Net Position of Governmental Activities	<u><u>\$ (11,090,239)</u></u>

See accompanying notes to financial statements.

Capital Region Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2020

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 1,566,544	\$ 2,830,652	\$ -	\$ 4,397,196
Miscellaneous revenues	37,523	-	-	37,523
Investment income	7,472	19,603	-	27,075
Total Revenues	<u>1,611,539</u>	<u>2,850,255</u>	<u>-</u>	<u>4,461,794</u>
Expenditures				
Current				
General government	188,152	-	-	188,152
Physical environment	1,319,833	-	8,626	1,328,459
Capital outlay	-	-	15,513	15,513
Debt service				
Principal	-	1,360,000	-	1,360,000
Interest	-	1,515,124	-	1,515,124
Total Expenditures	<u>1,507,985</u>	<u>2,875,124</u>	<u>24,139</u>	<u>4,407,248</u>
Net Change in Fund Balances	103,554	(24,869)	(24,139)	54,546
Fund Balances - October 1, 2019	<u>577,496</u>	<u>2,329,914</u>	<u>72,998</u>	<u>2,980,408</u>
Fund Balances - September 30, 2020	<u>\$ 681,050</u>	<u>\$ 2,305,045</u>	<u>\$ 48,859</u>	<u>\$ 3,034,954</u>

See accompanying notes to financial statements.

Capital Region Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2020

Net Change in Fund Balances - Total Governmental Funds	\$ 54,546
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of that capital outlay \$15,513, was exceeded by depreciation, \$(522,562), in the current period.	(507,449)
The contribution of capital assets does not affect current financial resources and therefore is not reflected at the fund level. This is the amount of capital assets contributed in the current period.	168,807
The deferred outflow of resources for refunding of debt is recognized as a component of interest expense in the Statement of Activities, but not in the governmental funds. This is the amount of current year interest.	(4,038)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	1,360,000
Amortization of bond discount, \$(1,690), and bond premium, \$349, does not require the use of current resources and therefore is not reported in the governmental funds. This is the amount of amortization in the current period.	(1,341)
In the Statement of Activities, interest is accrued on outstanding bonds; whereas in the governmental funds, interest expenditures are reported when due. This is the change in accrued interest in the current period.	<u>23,745</u>
Change in Net Position of Governmental Activities	<u><u>\$ 1,094,270</u></u>

See accompanying notes to financial statements.

Capital Region Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$1,560,438	\$1,560,438	\$1,566,544	\$ 6,106
Miscellaneous revenues	-	-	37,523	37,523
Investment income	2,500	2,500	7,472	4,972
Total Revenues	<u>1,562,938</u>	<u>1,562,938</u>	<u>1,611,539</u>	<u>48,601</u>
Expenditures				
Current				
General government	216,981	216,981	188,152	28,829
Physical environment	1,321,611	1,321,611	1,319,833	1,778
Capital outlay	119,209	119,209	-	119,209
Total Expenditures	<u>1,657,801</u>	<u>1,657,801</u>	<u>1,507,985</u>	<u>149,816</u>
Net Change in Fund Balances	(94,863)	(94,863)	103,554	198,417
Fund Balances - October 1, 2019	<u>94,863</u>	<u>94,863</u>	<u>577,496</u>	<u>482,633</u>
Fund Balances - September 30, 2020	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 681,050</u>	<u>\$ 681,050</u>

See accompanying notes to financial statements.

Capital Region Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on February 28, 2000, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, and by Rule 42CC-1, Florida Administrative Code, adopted by the Florida Land and Water Adjudicatory Commission as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Capital Region Community Development District. The District is governed by a five-member Board of Supervisors. The District operates within the criteria established by Chapter 190.

As required by GAAP, these financial statements present the Capital Region Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Capital Region Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Capital Region Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District reports fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Capital Region Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Capital Region Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – The Debt Service Fund accounts for debt service requirements to retire the Special Assessment Revenue Bonds issued to finance a portion of the cost of acquisition, construction, installation, and equipping District projects.

Capital Projects Fund – The Capital Projects Fund accounts for acquisition and construction of infrastructure improvements located within the boundaries of the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as construction in progress, and non-current governmental liabilities, such as general obligation bonds be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;

Capital Region Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash and investments include time deposits, certificates of deposit, money market funds, and all highly liquid debt instruments with original maturities of three months or less.

b. Capital Assets

Capital assets, which includes buildings and improvements and infrastructure, is reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost. Donated capital assets are recorded at estimated fair market 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 its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets of the District are depreciated using the straight-line method over the following useful lives:

Buildings and improvements	30 years
Infrastructure	30-50 years

c. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

Capital Region Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$3,034,954, differs from “net position” of governmental activities, \$(11,090,239), reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below:

Capital related items

When capital assets (infrastructure that is to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Buildings and improvements	\$ 2,312,098
Infrastructure	20,038,121
Accumulated depreciation	<u>(7,227,500)</u>
Total	<u>\$ 15,122,719</u>

Deferred outflow of resources

Deferred outflow of resources applicable to the District’s governmental activities are not current financial resources and therefore, are not reported as fund deferred outflow of resources:

Deferred amount on refunding	<u>\$ 44,072</u>
------------------------------	------------------

Long-term debt transactions

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2020 were:

Bonds payable, net	<u>\$ (28,684,384)</u>
--------------------	------------------------

Accrued interest

Accrued liabilities in the statement of net position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest on bonds payable	<u>\$ (607,600)</u>
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Capital Region Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds, \$54,546, differs from the “change in net position” for governmental activities, \$1,094,270, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below:

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balances decrease by the amount of financial resources expended, whereas net position increases by the amount of capital outlay for the year.

Capital outlay	\$ 15,513
Capital contribution	168,807
Depreciation	<u>(522,962)</u>
Total	<u><u>\$ (338,642)</u></u>

Long-term debt transactions

Repayments of bond principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used. Also, interest is recognized when due at the fund level, but is accrued at the government-wide level.

Payments of long-term debt	<u>\$ 1,360,000</u>
Accrued interest	<u>\$ 23,745</u>
Bond premium/discount amortization	<u>\$ (1,341)</u>

Deferred outflow of resources

The deferred outflow of resources for refunding of debt is recognized as a component of interest expense at the government-wide level. This is the amount of current year interest.

Deferred amount on refunding	<u>\$ (4,038)</u>
------------------------------	-------------------

Capital Region Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2020, the District's bank balance was \$351,097 and the carrying value was \$247,839. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2020, the District had the following investments and maturities:

Investment	Maturities	Fair Value
Local Government Surplus Florida Prime	48 days*	\$ 540,910
First American Government Obligation Fund	44 days*	2,142,143
Total Investments		<u>\$ 2,683,053</u>

*Weighted Average Maturity

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investments in First American Government Obligation Funds are Level 1 assets.

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes. Among other investments, the policy allows the District to invest in the Local Government Surplus Florida Prime Fund.

Capital Region Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Interest Rate Risk

Cash placed with the Local Government Surplus Florida Prime Fund represents the District's participation in the Local Government Surplus Trust Funds Investment Pool and is reported at fair value. As a pool participant the District invests in pools of investments in which shares are owned in the pool rather than the underlying investments.

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. The Local Government Surplus Florida Prime Fund is an authorized investment under Section 218.415, Florida Statutes. The District's investments in the state investment pool and government loans are limited by state statutory requirements and bond compliance. The District had monies invested with the Local Government Surplus Florida Prime Fund at September 30, 2020. This fund met the requirements of a "2-7a like pool" as defined in Government Accounting Standards Board, Statement 31. As of September 30, 2020, the District's investments in First American Government Obligation Funds were rated AAAM by Standards & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in Local Government Surplus Florida Prime are 20% of the District's total investments. The investments in First American Government Obligation Funds are 80% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2020 were typical.

NOTE D – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2020 was as follows:

	Balance October 1, 2019	Additions	Deletions	Balance September 30, 2020
<u>Governmental Activities:</u>				
Capital assets, being depreciated:				
Buildings and improvements	\$ 2,312,098	\$ -	\$ -	\$ 2,312,098
Infrastructure	19,853,801	184,320	-	20,038,121
Accumulated depreciation	(6,704,538)	(522,962)	-	(7,227,500)
Total Capital Assets Being Depreciated	<u>\$ 15,461,361</u>	<u>\$ (338,642)</u>	<u>\$ -</u>	<u>\$ 15,122,719</u>

Depreciation of \$522,962 was charged to physical environment.

Capital Region Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE E – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2020:

Long-term debt at October 1, 2019	\$ 30,060,000
Principal payments	<u>(1,360,000)</u>
Long-term debt at September 30, 2020	\$ 28,700,000
Plus: bond premium, net	3,651
Less: bond discount, net	<u>(19,267)</u>
Bonds Payable, Net at September 30, 2020	<u><u>\$ 28,684,384</u></u>

Long-term debt for Governmental Activities is comprised of the following:

Capital Improvement Revenue Refunding Bonds

\$16,935,000 Series 2018A-1 Capital Improvement Revenue Refunding Bonds are due in annual principal installments beginning May 2019 maturing May 2039. Interest at various rates between 4.125% and 5.125% is due May and November beginning May 2018. Current portion is \$540,000.

\$ 15,890,000

\$2,675,000 Series 2018A-2 Capital Improvement Revenue Refunding Bonds are due in annual principal installments beginning May 2019 maturing May 2031. Interest at various rates between 3.875% and 4.6% is due May and November beginning November 2018. Current portion is \$180,000.

2,335,000

\$4,740,000 Series 2011A-1 Capital Improvement Revenue Refunding Bonds are due in annual principal installments beginning May 2012 maturing May 31. Interest at various rates between 2.1% and 5.5% is due May and November beginning November 2011. Current portion is \$215,000.

3,040,000

\$9,855,000 Series 2013 Capital Improvement Revenue Refunding Bonds are due in annual principal installments beginning May 2015 maturing May 2032. Interest at various rates between 2.25% and 6% is due May and November beginning May 2014. Current portion is \$455,000.

7,435,000

Bond Payable at September 30, 2020 \$ 28,700,000

Capital Region Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE E – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2020 are as follows:

Year Ending September 30,	Principal	Interest	Total
2021	\$ 1,390,000	\$ 1,458,103	\$ 2,848,103
2022	1,425,000	1,398,511	2,823,511
2023	1,485,000	1,336,253	2,821,253
2024	1,565,000	1,270,384	2,835,384
2025	1,635,000	1,193,654	2,828,654
2026-2030	9,600,000	4,622,819	14,222,819
2031-2035	6,900,000	2,124,423	9,024,423
2036-2039	4,700,000	617,561	5,317,561
Totals	<u>\$ 28,700,000</u>	<u>\$ 14,021,708</u>	<u>\$ 42,721,708</u>

Summary of Significant Bond Resolution Terms and Covenants

Capital Improvement Revenue Refunding Bonds

Significant Bond Provisions

The Series 2018A-1 and Series 2018A-2 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2028 at a redemption price equal to the principal amount of the Series 2018A-1 Bonds or Series 2018A-2 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2018A-1 and Series 2018A-2 are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Series 2011A-1 Bonds maturing on or prior to May 1, 2020 are not subject to optional redemption prior to their maturity. The Series 2011A-1 Bonds maturing after May 1, 2021 are subject to redemption at the option of the District prior to their maturity, in whole or in part, at a redemption price set forth in the Trust Indenture. The Series 2011A-1 are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Series 2013 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2024 at a redemption price equal to the principal amount of the Series 2013 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2013 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

Capital Region Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE E – LONG-TERM DEBT (CONTINUED)

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain 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.

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Funds – The Series 2018A-1, 2018A-2, 2011A-1, and 2013 Reserve Accounts were funded from the proceeds of the Series 2018A-1, 2018A-2, 2011A-1, and 2013 Bonds in amounts equal to 50 percent of the maximum annual debt service outstanding for the Series 2018A-1, 2018A-2, 2011A-1, and 2013 Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve balances as of September 30, 2020:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Capital Improvement Revenue Refunding Bonds, Series 2018A-1	\$ 651,808	\$ 650,464
Capital Improvement Revenue Refunding Bonds, Series 2018A-2	\$ 136,528	\$ 135,070
Capital Improvement Revenue Refunding Bonds, Series 2011	\$ 184,950	\$ 184,950
Capital Improvement Revenue Refunding Bonds, Series 2013	\$ 430,713	\$ 430,713

NOTE F – ECONOMIC DEPENDENCY

The Developers own a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developers, the loss of which could have a material adverse effect on the District's operations.

NOTE G – 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 for which the government carries commercial insurance. There were no claims or settled claims from these risks for each of the past three years.

NOTE H – SUBSEQUENT EVENT

In March 2021, the District issued \$2,800,000 Capital Improvement Revenue Refunding Bonds, Series 2021 to refund the Series 2011A-1 Capital Improvement Revenue Refunding Bonds.



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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INDEPENDENT AUDITORS' 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
Capital Region Community Development District
Leon 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 Capital Region Community Development District, as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated June 28, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Capital Region Community Development District's internal control over financial reporting (internal control) as a basis for designing 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 Capital Region Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Capital Region Community Development 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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



To the Board of Supervisors
Capital Region Community Development District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Capital Region Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant 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.

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

June 28, 2021



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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MANAGEMENT LETTER

To the Board of Supervisors
Capital Region Community Development District
Leon County, Florida

Report on the Financial Statements

We have audited the financial statements of the Capital Region Community Development District as of and for the year ended September 30, 2020, and have issued our report thereon dated June 28, 2021.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; 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 Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in that report, which is dated June 28, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not Capital Region Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Capital Region Community Development District did not meet any of the conditions described in Section 218.503(1) Florida Statutes.



To the Board of Supervisors
Capital Region Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Capital Region Community Development District. It is management's responsibility to monitor the Capital Region Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2020.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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 warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

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, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam
Gaines & Frank*

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

June 28, 2021



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**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Capital Region Community Development District
Leon County, Florida

We have examined Capital Region Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2020. Management is responsible for Capital Region Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Capital Region Community Development 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 and, accordingly, included examining, on a test basis, evidence about Capital Region Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Capital Region Community Development District's compliance with the specified requirements.

In our opinion, Capital Region Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2020.

*Berger Toombs Elam
Gaines & Frank*

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

June 28, 2021

FIFTH ORDER OF BUSINESS

***Approved Budget
Fiscal Year 2022***

***Capital Region
Community Development District***

July 8, 2021



Capital Region Community Development District

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Capital Region

Community Development District

General Fund

Description	Adopted Budget FY 2021	Actual Thru 5/31/2021	Projected Next 4 Months	Total Projected 9/30/2021	Approved Budget FY 2022
Revenues					
Special Assessment - On Roll	\$1,236,552	\$1,228,459	\$8,334	\$1,236,794	1,394,014
Special Assessment - Direct - St Joe	\$391,936	\$285,884	\$106,052	\$391,936	441,845
Interest Income/Misc. Revenue	\$9,400	\$731	\$360	\$1,091	\$8,000
Emergency Management - Hurricane Michael	\$0	\$1,762	\$0	\$1,762	\$0
Carry Forward Surplus	\$97,734	\$104,014	\$0	\$104,014	\$0
TOTAL REVENUES	\$1,735,621	\$1,620,851	\$114,746	\$1,735,597	1,843,859
Expenditures					
<u>Administrative</u>					
Supervisor Fees	\$6,000	\$4,800	\$3,000	\$7,800	\$12,000
FICA	\$459	\$367	\$230	\$597	\$918
Engineering Fees	\$30,000	\$9,104	\$20,896	\$30,000	\$25,000
Arbitrage Rebate	\$1,800	\$1,200	\$600	\$1,800	\$1,200
Dissemination Agent	\$7,300	\$4,867	\$2,433	\$7,300	\$7,300
Attorney Fees	\$57,000	\$41,777	\$15,223	\$57,000	\$57,000
Annual Audit	\$4,550	\$0	\$3,710	\$3,710	\$3,710
Annual Report	\$500	\$0	\$500	\$500	\$500
Trustee Fees	\$15,520	\$15,516	\$0	\$15,516	\$15,520
Assessment Roll Services	\$11,500	\$11,500	\$0	\$11,500	\$11,500
Management Fees	\$48,620	\$32,413	\$16,207	\$48,620	\$48,620
Information Technology	\$2,800	\$1,867	\$933	\$2,800	\$2,800
Record Storage	\$150	\$0	\$150	\$150	\$150
Travel & Per Diem	\$1,500	\$0	\$1,500	\$1,500	\$2,000
Telephone	\$300	\$459	\$229	\$688	\$300
Postage	\$1,000	\$487	\$513	\$1,000	\$1,000
Printing & Binding	\$2,000	\$1,120	\$880	\$2,000	\$2,000
Insurance	\$18,412	\$17,936	\$0	\$17,936	\$19,730
Legal Advertising	\$3,500	\$857	\$2,643	\$3,500	\$3,500
Other Current Charges	\$1,600	\$888	\$712	\$1,600	\$1,600
Office Supplies	\$200	\$77	\$123	\$200	\$200
Dues, Licenses & Subscriptions	\$3,175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$250	\$250	\$250
TOTAL ADMINISTRATIVE EXPENDITURES	\$218,135	\$145,409	\$70,733	\$216,142	\$216,973
<u>Field</u>					
Management Fees	\$126,000	\$84,000	\$42,000	\$126,000	\$132,300
Security	\$6,000	\$6,466	\$0	\$6,466	\$7,000
Communications	\$6,000	\$4,000	\$2,000	\$6,000	\$6,000
Utilities	\$45,000	\$25,586	\$19,414	\$45,000	\$45,000
Landscape Maintenance - Contract	\$983,735	\$655,823	\$327,913	\$983,736	\$1,024,180
Landscape Maintenance - New Units/Street Trees	\$7,500	\$6,250	\$1,250	\$7,500	\$5,000
Pond Maintenance - Contract	\$3,500	\$1,730	\$1,730	\$3,460	\$5,000
Pond Maintenance - New Units	\$1,000	\$0	\$1,000	\$1,000	\$0
Pond Repairs - Current Units	\$35,000	\$13,496	\$21,504	\$35,000	\$40,000
Pond Repairs - New Units	\$1,500	\$0	\$1,500	\$1,500	\$0
SWMF Operating Permit Fees	\$8,262	\$6,426	\$1,836	\$8,262	\$918

Capital Region

Community Development District

General Fund

Description	Adopted Budget FY 2021	Actual Thru 5/31/2021	Projected Next 4 Months	Total Projected 9/30/2021	Approved Budget FY 2022
<u>Field (continued)</u>					
Irrigation Maintenance - Contract	\$51,030	\$34,020	\$17,010	\$51,030	\$55,488
Irrigation Maintenance - New Units	\$500	\$932	\$0	\$932	\$0
Irrigation Repairs - Current Units	\$40,000	\$28,472	\$11,528	\$40,000	\$45,000
Irrigation System Upgrades	\$1,250	\$874	\$376	\$1,250	\$0
Preserve Maintenance	\$40,000	\$26,147	\$13,853	\$40,000	\$40,000
Tot Lot Inspection/Maintenance	\$5,000	\$6,653	\$0	\$6,653	\$6,500
Tree Removal/Trimming/Cleanup	\$35,000	\$11,391	\$23,609	\$35,000	\$40,000
Alleyway Maintenance	\$5,000	\$2,399	\$2,602	\$5,000	\$5,000
Miscellaneous Maintenance	\$5,000	\$1,238	\$1,961	\$3,198	\$7,500
Special Events	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Other - Contingency	\$3,000	\$1,870	\$1,130	\$3,000	\$5,000
Capital Expenditures	\$9,000	\$0	\$9,000	\$9,000	\$9,000
Reserve for Capital - R&R	\$89,209	\$0	\$89,209	\$89,209	\$135,000
Common Area Maintenance	\$5,000	\$6,259	\$0	\$6,259	\$8,000
TOTAL FIELD EXPENDITURES	\$1,517,486	\$924,031	\$595,424	\$1,519,455	\$1,626,886
TOTAL EXPENDITURES	\$1,735,622	\$1,069,440	\$666,157	\$1,735,597	\$1,843,859
EXCESS REVENUES OVER EXPENDITURES	(\$0)	\$551,411	(\$551,411)	\$0	\$0

Capital Region

Community Development District

Assessment Allocation

			OPTION C
		FY 2021	FY 2022
Net Assessment		\$1,236,552	\$1,394,014
Plus Collection Fees (7%)		\$93,074	\$104,926
Gross Assessments		\$1,329,625	\$1,498,940
No. of Units		3,264	3,264
			12.73% increase
Lot Size	# Of Units Total	Gross Per Unit Amount FY 2021	Gross Per Unit Amount FY 2022
Apartments	1,229	\$215.02	\$242.41
Towns	252	\$206.91	\$233.27
Duplex	0	\$217.70	\$217.70
30s	53	\$226.62	\$255.49
40s	224	\$241.40	\$272.15
55s	270	\$293.12	\$330.46
65s	312	\$362.10	\$408.22
75s	194	\$413.82	\$466.53
85s	102	\$450.37	\$507.74
90s	15	\$509.07	\$573.91
100s	166	\$517.29	\$583.18
1/2 Ac	142	\$620.75	\$699.82
1Ac	40	\$810.42	\$913.65
ACLF	101	\$108.59	\$122.42
Blended Commercial	161.186	\$2,414.59	\$2,722.15
Golf Club	1	\$13,259.51	\$14,948.44
Catholic School	1	\$0.00	\$0.00
Southwood House	0.39	\$2,414.59	\$2,722.15
Total	0.00	3,263.576	

REVENUES

Maintenance Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

Interest Income

The District will have all excess funds invested with the State Board of Administration. The amount is based upon the estimated average balance of funds available during the fiscal year.

EXPENDITURES

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting no to exceed \$4,800 in one year. The amount for the fiscal year is based upon all five supervisors attending the estimated 6 annual meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees

The District's engineer (Atkins) will be providing limited engineering services to the District including attendance as needed and preparation for board meetings, review and execute of documents under the District's trust indenture and monitoring of District projects. Additionally The District utilizes Dantin Engineering on an assigned project basis and for engineering consulting services.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2008A Capital Improvement Revenue Bonds, Series 2011A-1 and 2011A-2 Capital Improvement Revenue Refunding Bonds, and the Series 2013 Capital Improvement Revenue Bonds & Series 2018A1/A2 Capital Improvement Revenue Refunding Bonds. Currently the District has contracted with Grau & Associates, an independent certified public accounting firm, to calculate the rebate liability and submit a report to the District.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c) (2)-12(b) (5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with GMS, LLC to provide this service.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District issued Series 2008A Capital Improvement Revenue Bonds, Series 2011A1-A2 Capital Improvement Revenue Refunding Bonds and Series 2013 Capital Improvement Revenue Bonds & Series 2018A1/A2 Capital Improvement Revenue refunding Bonds which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Assessment Roll

Governmental Management Services serves as the District's collection agent and certifies the District's non-ad valorem assessment with the county tax collector.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services.

Information Technology

The District processes all its financial activities, i.e., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services.

Records Storage

The District's Records will be stored off site at Iron Mountain.

Travel & Per Diem

Travel expenses to attend meetings, conferences, etc.

Telephone

Telephone for agenda calls or monthly meetings.

Postage

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

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the year.

Office Supplies *Miscellaneous office supplies.*

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year.

Maintenance:

Field Management Fees

The District has contracted with GMS, LLC for the supervision and on-site management of Capital Region Community Development District. Their responsibilities include management of field services contracts such as landscape maintenance, ponds maintenance, and security patrols, oversight of capital assets and coordination of maintenance, repairs and replacement of capital assets.

Security

The District has contracted with Barkley Security Agency for security Services, to include patrol of District owned properties. The District also contracts with TPD for additional patrol services with law enforcement agencies on an as- needed basis.

Communications

The District has contracted Bulldog Strategy Group for professional public relations and communications services, to include maintenance of existing District communications tools and systems, monitoring of District issues and policies, and advisement of Board and staff regarding communications.

Landscape/Pond/Irrigation Maintenance

The District has contracted with All Pro Land Care of Tallahassee, Inc. to provide landscaping, pond and irrigation maintenance services to all the common areas within the District. Services include mowing, trimming, fertilization, maintenance of irrigations systems, and trimming of District owned trees.

Capital Region

Community Development District

General Fund

Maintenance: (continued)

Landscape/Pond/Irrigation Maintenance (continued)

Contracts	Monthly	Annual
Landscape Maintenance – Contract	\$85,348	\$1,024,180
Landscape Maintenance – New Units/Street Trees	\$416	\$5,000
Pond Maintenance – Contract	\$416	\$5,000
Pond Repairs – Current Units	\$3,333	\$40,000
Irrigation Maintenance – Contract	\$4,624	\$55,488
Irrigation Repairs – Current Units	\$3,750	\$45,000
Total	\$97,887	\$1,174,668

SWMF Operating Permit Fees

The District pays the City of Tallahassee, Growth Management Department for inspection of and the administration needed to issue operating permits for District owned and maintained Storm Water facilities.

Preserve Maintenance

The District has contracted with All Pro Land Care of Tallahassee, Inc. to maintain the various preserved areas within the District (listed as Park Maintenance), but also contacts out work in other preserve areas to various contractors.

Tot-Lot Inspection Maintenance

The District owns a recreational area that requires monthly inspection and repairs/replacements as well as mulch twice a year.

Alleyway Maintenance

The District conducts repairs and maintenance of the District-owned alleyways.

Miscellaneous Maintenance

Unscheduled repairs and maintenance to the District's facilities not allocated to a particular area.

Utilities

The cost of electricity and Irrigation Water for Capital Region CDD for the following accounts:

Account#	Service Address	Monthly	Annual
1680485610	3766 Greyfield Dr - Pump 1	\$100	\$1,200
1780485610	2150 Merchants Row Blvd - Pump	\$50	\$600
1894063223	2380 E Orange Ave Irr	\$450	\$5,400
2429471295	3564 S Blair Stone Rd Reclaim	\$75	\$900
2780485610	2588 Merchants Row Blvd - Pump	\$50	\$600
3077919780	3136 Dickinson Dr.	\$50	\$600
3183002658	3001 School House Rd Reclaimed	\$200	\$2,400
3541485610	2301 E Orange Ave, Irr/3591 Strolling Way	\$50	\$600
3543485610	3701 Mossy Creek Ln - Unit 1	\$300	\$3,600
3680485610	3765 Grove Park Dr	\$50	\$600
4263972522	3029 Dickinson Dr. Area Lights	\$75	\$900
4360485610	1900 Merchants Row-ENTRANCE	\$75	\$900
4680485610	3992 Four Oaks Blvd	\$50	\$600
5399698926	3252 Updike Ave IRR	\$50	\$600
6243485610	3700 Mossy Creek Ln- Pump	\$50	\$600
6948377092	1901 Merchants Row Blvd	\$50	\$600
7042865610	4580 Grove Park Dr - IRR	\$50	\$600

Utilities (continued)

Capital Region

Community Development District

General Fund

Account#	Service Address	Monthly	Annual
7670485610	3766 Greyfield Dr	\$50	\$600
8001821240	Various Locations- Area Lights	\$880	\$10,560
8270485610	3603 Capital Cir SE Irr.	\$450	\$5,400
8503683950	3751 Biltmore Ave - HYD	\$50	\$600
8965428817	3559 Four Oaks Blvd	\$50	\$600
9143451140	3700 Spider Lily Way	\$50	\$600
9356890232	4583 Grove Park Dr. Temp.	\$50	\$600
9413485610	3000 School House Road	\$50	\$600
9650988960	3751 Biltmore Ave - IRR	\$50	\$600
9674588544	Various Locations, Irrigation	\$50	\$600
9699066720	3145 Mulberry Park Blvd. Area Light	\$200	\$2,400
9778998416	2471 E Orange Ave. Irr.	\$45	\$540
Total		\$ 3,750	\$45,000

Special Events

Pops in the park.

Other Contingencies

Unscheduled repairs and maintenance to the District's Facilities throughout the community.

Capital Expenditures

Represents any new capital expenditures the District may need to make during the Fiscal Year.

Reserves for Capital Repairs and Replacements

This Reserve funding is for the Capital Repairs and Replacements for the District's capital assets.

Capital Region

Community Development District

Capital Reserve

Description	Adopted Budget FY 2021	Actual Thru 5/31/2021	Projected Next 4 Months	Total Projected 9/30/2021	Approved Budget FY 2022
Revenues					
Capital Reserve Contribution	\$89,209	\$0	\$89,209	\$89,209	\$135,000
Miscellaneous Revenue	\$0	\$7,000	\$0	\$7,000	\$0
Designated reserves	\$148,399	\$48,859	\$0	\$48,859	\$117,389
TOTAL REVENUES	\$237,608	\$55,859	\$89,209	\$145,068	\$252,389
Expenditures					
Reserve for Capital - R&R	\$0	\$22,556	\$4,554	\$27,111	\$0
Other Charges	\$600	\$379	\$190	\$569	\$600
TOTAL EXPENDITURES	\$600	\$22,935	\$4,744	\$27,679	\$600
ASSIGNED FUND BALANCE	\$237,008	\$32,924	\$84,465	\$117,389	\$251,789

Capital Region

Community Development District

Debt Service Fund Series 2013 Capital Improvement Refunding Bonds

Description	Adopted Budget FY 2021	Actual Thru 5/31/2021	Projected Next 4 Months	Total Projected 9/30/2021	Approved Budget FY 2022
Revenues					
Special Assessment - Tax Collector	\$862,173	\$860,227	\$2,045	\$862,272	\$862,173
Interest Income	\$2,500	\$197	\$99	\$296	\$200
Carry Forward Surplus ⁽¹⁾	\$351,184	\$351,276	\$0	\$351,276	\$342,281
TOTAL REVENUES	\$1,215,857	\$1,211,700	\$2,143	\$1,213,844	\$1,204,654
Expenditures					
Interest - 11/1	\$205,856	\$205,856	\$0	\$205,856	\$195,343
Special Call - 11/1	\$0	\$5,000	\$0	\$5,000	\$0
Interest - 5/1	\$205,856	\$205,706	\$0	\$205,706	\$195,343
Principal - 5/1	\$455,000	\$455,000	\$0	\$455,000	\$480,000
TOTAL EXPENDITURES	\$866,713	\$871,563	\$0	\$871,563	\$870,685
EXCESS REVENUES OVER EXPENDITURES	\$349,144	\$340,138	\$2,143	\$342,281	\$333,969

⁽¹⁾ Carry Forward Surplus is net of Reseve requirement

11/1/2022 - Interest Series 2013	\$184,063
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Lot Size	# of Units	Per Unit Amount	Gross Assessments	Net Assessments
Apartments	486	\$359	\$174,421	\$162,211
*Towns	82	\$327	\$26,828	\$24,950
40s	153	\$382	\$58,516	\$54,420
*55s	107	\$464	\$49,650	\$46,175
*65s	127	\$573	\$72,743	\$67,651
*75s	56	\$655	\$36,694	\$34,125
85s	77	\$710	\$54,642	\$50,817
*100s	40	\$818	\$32,736	\$30,444
*1/2 Ac	73	\$982	\$71,717	\$66,697
*1Ac	3	\$1,282	\$3,847	\$3,578
Epoch Apls (Acres)	1	\$3,806	\$5,386	\$5,009
Blended Commercial	113	\$6,321	\$339,888	\$316,095
Total	1318		\$927,067	\$862,173

* Certain Units have a lower debt per unit amount

Capital Region

Community Development District

Series 2013 Capital Improvement Refunding Bonds

A1 Term Bonds Due 5/1/2031

Debt Amortization

Date	Principal	Interest	Principal Balance	Calendar Year
11/01/21		\$195,342.50	\$6,980,000.00	\$195,342.50
05/01/22	\$480,000.00	\$195,342.50	\$6,500,000.00	
11/01/22		\$184,062.50	\$6,500,000.00	\$859,405.00
05/01/23	\$500,000.00	\$184,062.50	\$6,000,000.00	
11/01/23		\$171,937.50	\$6,000,000.00	\$856,000.00
05/01/24	\$525,000.00	\$171,937.50	\$5,475,000.00	
11/01/24		\$158,681.25	\$5,475,000.00	\$855,618.75
05/01/25	\$550,000.00	\$158,681.25	\$4,925,000.00	
11/01/25		\$144,243.75	\$4,925,000.00	\$852,925.00
05/01/26	\$585,000.00	\$144,243.75	\$4,340,000.00	
11/01/26		\$127,425.00	\$4,340,000.00	\$856,668.75
05/01/27	\$620,000.00	\$127,425.00	\$3,720,000.00	
11/01/27		\$109,600.00	\$3,720,000.00	\$857,025.00
05/01/28	\$660,000.00	\$109,600.00	\$3,060,000.00	
11/01/28		\$90,625.00	\$3,060,000.00	\$860,225.00
05/01/29	\$700,000.00	\$90,625.00	\$2,360,000.00	
11/01/29		\$70,500.00	\$2,360,000.00	\$861,125.00
05/01/30	\$735,000.00	\$70,500.00	\$1,625,000.00	
11/01/30		\$48,450.00	\$1,625,000.00	\$853,950.00
05/01/31	\$785,000.00	\$48,450.00	\$840,000.00	
11/01/31		\$24,900.00	\$840,000.00	\$858,350.00
05/01/32	\$830,000.00	\$24,900.00	\$10,000.00	\$854,900.00
totals	<u><u>\$6,970,000.00</u></u>	<u><u>\$2,651,535.00</u></u>		<u><u>\$9,621,535.00</u></u>

Capital Region

Community Development District

Debt Service Fund

Series 2018A1 Capital Improvement Revenue Refunding Bonds

Description	Adopted Budget FY 2021	Actual Thru 5/31/2021	Projected Next 4 Months	Total Projected 9/30/2021	Approved Budget FY 2022
Revenues					
Special Assessment - Tax Collector	\$220,083	\$302,417	\$754	\$303,171	\$220,083
Special Assessment - Direct	\$1,086,011	\$706,379	\$296,596	\$1,002,976	\$1,086,011
Interest Income	\$2,500	\$39	\$28	\$67	\$50
Carry Forward Surplus ⁽¹⁾	\$397,549	\$398,089	\$0	\$398,089	\$383,015
TOTAL REVENUES	\$1,706,143	\$1,406,924	\$297,378	\$1,704,303	\$1,689,159
Expenditures					
Interest - 11/1	\$391,131	\$390,644	\$0	\$390,644	\$379,469
Interest - 5/1	\$391,131	\$390,644	\$0	\$390,644	\$379,469
Principal - 5/1	\$530,000	\$530,000	\$0	\$530,000	\$550,000
Special Call - 5/1	\$0	\$10,000	\$0	\$10,000	\$0
TOTAL EXPENDITURES	\$1,312,263	\$1,321,288	\$0	\$1,321,288	\$1,308,938
EXCESS REVENUES OVER EXPENDITURES	\$393,881	\$85,637	\$297,378	\$383,015	\$380,221

⁽¹⁾ Carry Forward Surplus is net of Reseve requirement

11/1/2022 - Interest Series 2018A1	\$368,125
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Capital Region

Community Development District

Series 2018A1 Capital Improvement Revenue Refunding Bonds Debt Amortization

Date	Principal	Interest	Coupons	Principal Balance	Calendar Year
11/01/21		\$379,468.75		\$15,360,000.00	\$379,468.75
05/01/22	\$550,000.00	\$379,468.75	4.125%	\$15,360,000.00	
11/01/22		\$368,125.00		\$14,810,000.00	\$1,297,593.75
05/01/23	\$575,000.00	\$368,125.00	4.125%	\$14,810,000.00	
11/01/23		\$356,265.63		\$14,235,000.00	\$1,299,390.63
05/01/24	\$600,000.00	\$356,265.63	4.625%	\$14,235,000.00	
11/01/24		\$342,390.63		\$13,635,000.00	\$1,298,656.25
05/01/25	\$630,000.00	\$342,390.63	4.625%	\$13,635,000.00	
11/01/25		\$327,821.88		\$13,005,000.00	\$1,300,212.50
05/01/26	\$660,000.00	\$327,821.88	4.625%	\$13,005,000.00	
11/01/26		\$312,559.38		\$12,345,000.00	\$1,300,381.25
05/01/27	\$690,000.00	\$312,559.38	4.625%	\$12,345,000.00	
11/01/27		\$296,603.13		\$11,655,000.00	\$1,299,162.50
05/01/28	\$720,000.00	\$296,603.13	4.625%	\$11,655,000.00	
11/01/28		\$279,953.13		\$10,935,000.00	\$1,296,556.25
05/01/29	\$760,000.00	\$279,953.13	5.125%	\$10,935,000.00	
11/01/29		\$260,478.13		\$10,175,000.00	\$1,300,431.25
05/01/30	\$800,000.00	\$260,478.13	5.125%	\$10,175,000.00	
11/01/30		\$239,978.13		\$9,375,000.00	\$1,300,456.25
05/01/31	\$840,000.00	\$239,978.13	5.125%	\$9,375,000.00	
11/01/31		\$218,453.13		\$8,535,000.00	\$1,298,431.25
05/01/32	\$885,000.00	\$218,453.13	5.125%	\$8,535,000.00	
10/31/32		\$195,775.00		\$7,650,000.00	\$1,299,228.13
05/01/33	\$930,000.00	\$195,775.00	5.125%	\$7,650,000.00	
11/01/33		\$171,943.75		\$6,720,000.00	\$1,297,718.75
05/01/34	\$980,000.00	\$171,943.75	5.125%	\$6,720,000.00	
11/01/34		\$146,831.25		\$5,740,000.00	\$1,298,775.00
05/01/35	\$1,030,000.00	\$146,831.25	5.125%	\$5,740,000.00	
11/01/35		\$120,437.50		\$4,710,000.00	\$1,297,268.75
04/30/36	\$1,085,000.00	\$120,437.50	5.125%	\$4,710,000.00	
10/31/36		\$92,634.38		\$3,625,000.00	\$1,298,071.88
05/01/37	\$1,145,000.00	\$92,634.38	5.125%	\$3,625,000.00	
10/31/37		\$63,293.75		\$2,480,000.00	\$1,300,928.13
05/01/38	\$1,205,000.00	\$63,293.75	5.125%	\$2,480,000.00	
11/01/38		\$32,415.63		\$1,275,000.00	\$1,300,709.38
05/01/39	\$1,265,000.00	\$32,415.63	5.125%	\$1,275,000.00	\$1,297,415.63
totals	<u>\$15,350,000.00</u>	<u>\$8,410,856.25</u>			<u>\$23,760,856.25</u>

Capital Region

Community Development District

Debt Service Fund

Series 2018A2 Capital Improvement Revenue Refunding Bonds

Description	Adopted Budget FY 2021	Actual Thru 5/31/2021	Projected Next 4 Months	Total Projected 9/30/2021	Approved Budget FY 2022
Revenues					
Special Assessment - Tax Collector	\$273,055	\$264,334	\$106	\$264,440	\$281,879
Interest Income	\$2,500	\$11	\$5	\$16	\$0
Carry Forward Surplus ⁽¹⁾	\$57,226	\$57,700	\$0	\$57,700	\$38,588
TOTAL REVENUES	\$332,781	\$322,045	\$111	\$322,155	\$320,467
Expenditures					
Interest - 11/1	\$51,899	\$51,784	\$0	\$51,784	\$48,278
Interest - 5/1	\$51,899	\$51,784	\$0	\$51,784	\$48,278
Principal - 5/1	\$170,000	\$170,000	\$0	\$170,000	\$175,000
Special Call - 5/2	\$0	\$10,000	\$0	\$10,000	\$0
TOTAL EXPENDITURES	\$273,798	\$283,568	\$0	\$283,568	\$271,556
EXCESS REVENUES OVER EXPENDITURES	\$58,984	\$38,477	\$111	\$38,588	\$48,911

⁽¹⁾ Carry Forward Surplus is net of Reseve requirement

11/1/2022 - Interest Series 2018A2	\$44,888
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Capital Region

Community Development District

Series 2018A2 Capital Improvement Revenue Refunding Bonds
Debt Amortization

Date	Principal	Interest	Coupons	Principal Balance	Calendar Year
11/01/21		\$48,278.13		\$2,160,000.00	\$48,278.13
05/01/22	\$175,000.00	\$48,278.13	3.875%	\$2,160,000.00	
11/01/22		\$44,887.50		\$1,985,000.00	\$268,165.63
05/01/23	\$180,000.00	\$44,887.50	3.875%	\$1,985,000.00	
11/01/23		\$41,400.00		\$1,805,000.00	\$266,287.50
05/01/24	\$190,000.00	\$41,400.00	4.600%	\$1,805,000.00	
11/01/24		\$37,030.00		\$1,615,000.00	\$268,430.00
05/01/25	\$200,000.00	\$37,030.00	4.600%	\$1,615,000.00	
11/01/25		\$32,430.00		\$1,415,000.00	\$269,460.00
05/01/26	\$210,000.00	\$32,430.00	4.600%	\$1,415,000.00	
11/01/26		\$27,600.00		\$1,205,000.00	\$270,030.00
05/01/27	\$220,000.00	\$27,600.00	4.600%	\$1,205,000.00	
11/01/27		\$22,540.00		\$985,000.00	\$270,140.00
05/01/28	\$230,000.00	\$22,540.00	4.600%	\$985,000.00	
11/01/28		\$17,250.00		\$755,000.00	\$269,790.00
05/01/29	\$240,000.00	\$17,250.00	4.600%	\$755,000.00	
11/01/29		\$11,730.00		\$515,000.00	\$268,980.00
05/01/30	\$250,000.00	\$11,730.00	4.600%	\$515,000.00	
11/01/30		\$5,980.00		\$265,000.00	\$267,710.00
05/01/31	\$260,000.00	\$5,980.00	4.600%	\$265,000.00	\$265,980.00
totals	<u>\$2,155,000.00</u>	<u>\$578,251.25</u>			<u>\$2,733,251.25</u>

Capital Region

Community Development District

Debt Service Fund

Series 2021 Capital Improvement Revenue Refunding Bonds

Description	Proposed Budget FY 2021	Actual Thru 5/31/2021	Projected Next 4 Months	Total Projected 9/30/2021	Approved Budget FY 2022
Revenues					
Special Assessment - Tax Collector	\$13,012	\$0	\$13,012	\$13,012	\$318,938
Interest Income	\$0	\$1	\$0	\$1	\$0
Carry Forward Surplus ⁽¹⁾	\$0	\$0	\$0	\$0	\$44,104
TOTAL REVENUES	\$13,012	\$1	\$13,012	\$13,013	\$363,041
Expenditures					
Interest - 11/1	\$0	\$0	\$0	\$0	\$43,944
Interest - 5/1	\$0	\$0	\$0	\$0	\$35,000
Principal - 5/1	\$0	\$0	\$0	\$0	\$250,000
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$328,944
OTHER FINANCING SOURCES AND USES					
Bond Proceed	\$2,614,006	\$2,614,006	\$0	\$2,614,006	\$0
Interfund Transfer In / (Out)	(\$2,582,915)	(\$2,582,915)	\$0	(\$2,582,915)	\$0
TOTAL OTHER FINANCING SOURCES AND USES	\$31,091	\$31,091	\$0	\$31,091	\$0
EXCESS REVENUES OVER EXPENDITURES	\$44,103	\$31,092	\$13,012	\$44,104	\$34,097

⁽¹⁾ Carry Forward Surplus is net of Reserve requirement

11/1/2022 - Interest Series 2021	\$31,875
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Capital Region

Community Development District

Series 2021 Capital Improvement Revenue Refunding Bonds
Debt Amortization

Date	Principal	Interest	Coupons	Principal Balance	Calendar Year
11/01/21		\$43,944.44	2.50%	\$2,800,000.00	\$43,944.44
05/01/22	\$250,000.00	\$35,000.00	2.50%	\$2,800,000.00	
11/01/22		\$31,875.00	2.50%	\$2,550,000.00	\$316,875.00
05/01/23	\$255,000.00	\$31,875.00	2.50%	\$2,550,000.00	
11/01/23		\$28,687.50	2.50%	\$2,295,000.00	\$315,562.50
05/01/24	\$260,000.00	\$28,687.50	2.50%	\$2,295,000.00	
11/01/24		\$25,437.50	2.50%	\$2,035,000.00	\$314,125.00
05/01/25	\$270,000.00	\$25,437.50	2.50%	\$2,035,000.00	
11/01/25		\$22,062.50	2.50%	\$1,765,000.00	\$317,500.00
05/01/26	\$275,000.00	\$22,062.50	2.50%	\$1,765,000.00	
11/01/26		\$18,625.00	2.50%	\$1,490,000.00	\$315,687.50
05/01/27	\$285,000.00	\$18,625.00	2.50%	\$1,490,000.00	
11/01/27		\$15,062.50	2.50%	\$1,205,000.00	\$318,687.50
05/01/28	\$290,000.00	\$15,062.50	2.50%	\$1,205,000.00	
11/01/28		\$11,437.50	2.50%	\$915,000.00	\$316,500.00
05/01/29	\$295,000.00	\$11,437.50	2.50%	\$915,000.00	
11/01/29		\$7,750.00	2.50%	\$620,000.00	\$314,187.50
05/01/30	\$305,000.00	\$7,750.00	2.50%	\$620,000.00	
11/01/30		\$3,937.50	2.50%	\$315,000.00	\$316,687.50
05/01/31	\$315,000.00	\$3,937.50	2.50%	\$315,000.00	\$318,937.50
totals	<u>\$2,800,000.00</u>	<u>\$408,694.44</u>			<u>\$3,208,694.44</u>

SEVENTH ORDER OF BUSINESS

C.

1.

CRCDD Weekly Review

Monday 5/31/21	Tuesday 6/1/21	Wednesday 6/2/21	Thursday 6/3/21	Friday 6/4/21
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Weather of the Week

Hi 92°F Lo 69°F	Hi 87°F Lo 65°F	Hi 90°F Lo 69°F	Hi 92°F Lo 69	Hi 90°F Lo 68°F
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Full Maintenance

	Four Oaks Blvd (Units 1,17,29) Orange Ave UNIT 1:Mulberry Park Blvd UNIT 1:Verdura Point Park UNIT 18:Cummings Park UNIT 23:Riverton Park (Four Oaks to Summertree) UNIT 29:Orange Ave (Mossy Creek to Four Oaks)	Hemingway Blvd & Trail (Units 2,4) Mossy Creek Lane (Units 4,6,9) Shumard Oak Blvd (Units 3,5) UNIT 14:Green Space UNIT 23:Parks, Ponds & Green Spaces UNIT 35:Merchants Row Entry Feature UNIT 4:Grove Park Dr	Central Park:FL131 Central Park:Tot Lot Shumard Oak Blvd (Units 3,5) UNIT 23:Parks, Ponds & Green Spaces UNIT 31:Parks, Green Space, Rows, Lift Station Unit 32:Alley Way Unit 32:Green Space	Bermuda Plot (CP) NON-UNIT:Artemis Way UNIT 1:TC1 Pond (FL130) UNIT 20:Esplanade North (Unit 20) UNIT 37:Esplanade Nature Trail UNIT 37:Green Space
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Hand Weeding

		CP Butterfly Garden		
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Pruning

	Trees - Remove sucker growth	Trees - Remove sucker growth	Trees - Remove sucker growth	
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Detail service

				Central Park:FL131 UNIT 1:TC1 Pond (FL130)
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IPM

Post-Emergent: Product Used - Certainty & Celsius

	Central Park:FL131 UNIT 19:Twain Park UNIT 30:Woodland Fields Park	UNIT 10:Green Spaces (2) UNIT 10:New Dawn Park UNIT 10:Overlook Park UNIT 16:Poe Park UNIT 18:Cummings Park UNIT 2:Endicott Park UNIT 2:Longfellow tip ROW UNIT 25:Longfellow Park & Pocket Parks UNIT 31:Goldenrod Way		
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Insecticide: Product Used Advion

	Roadways and Medians			Roadways and Medians
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Irrigation

Irrigation Inspection

			Controller #4 Unit #1 Wet Test Controller #19 Unit #5 Wet Test	
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Irrigation Troubleshooting (In Contract)

Controller	Unit Number	Date	Description
4	1	6/3	Checking System

Irrigation Repairs

Controller	Unit Number	Date	Description	Invoice Number
22	16	6/1	Biltmore Sleeves	193114
13	10	6/3	Valve Repair	193115
19	5	6/4	Replace Rotors	193121
Battery Controller	31	6/4	Replace Batteries - SprayHeads - Nozzle	193122

Storm Clean-up/ Debris

		Central Park	Central Park	
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Accidents/Incidents: None

Safety and Training: Weekly "Toolbox" Safety Meeting (Friday)

Routine service

Bi-weekly maintenance of Dogi Pots throughout the district.
Bi-weekly removal of debris from grates throughout the district.
Daily maintenance of trash cans throughout the district.
Daily blowing of Merchant's Row at Town Center and Tot Lot.
Weekly blowing and debris cleanup of Unit #10, Mossy Creek, Esplanade Trail, Barringer Hill Trail and Central Park Trails as needed.

Monday 6/7/21	Tuesday 6/8/21	Wednesday 6/9/21	Thursday 6/10/21	Friday 6/11/21
Weather of the Week				
Hi 90°F Lo 68°F	Hi 90°F Lo 69°F	Hi 93°F Lo 69°F	Hi 94°F Lo 70	Hi 94°F Lo 72°F
Full Maintenance				
Central Park Central Park/Park Crossing Trail Park NOW-UNIT:Merchants Row / Four Oaks Field NOW-UNIT:Schoolhouse Rd. & Biltmore Ext. Shumard Oak Blvd (Units 3,5) Shumard Oaks Blvd West (Unit 35) TR209A UNIT 1:WD240 UNIT 14:Avon Park UNIT 14:Buffers UNIT 17:WD253 UNIT 17:WD284 UNIT 18:WD281 UNIT 2:Tremont UNIT 25:Longfellow Park & Pocket Parks UNIT 26:Strolling Way Parks UNIT 27:New Village UNIT 27:TR221A UNIT 27:TR221B UNIT 35:Merchants Row West	Blair Stone Rd (Units 5,17) Esplanade Way (Unit 5) NOW-UNIT:Goldensrod & FL162 Schoolhouse Rd (Units 3,4) UNIT 1:Barringer Hill Nature Trail UNIT 1:Iberville Park UNIT 1:Mulberry Park Blvd UNIT 1:TC1 Pond (FL130) UNIT 10:Green Spaces (2) UNIT 10:New Dawn Park UNIT 10:Trails UNIT 10:WD141 UNIT 10:WD160 UNIT 16:Faulkner Row UNIT 16:Poe Park UNIT 16:Salinger & Sidewalk, Poe, Faulkner & Park UNIT 16:Salinger Drainage Easement (LF) UNIT 16:Salinger Way UNIT 19:Twain Park UNIT 2:Endcott Park UNIT 29:Coneflower Park UNIT 30:Woodland Fields Park Unit 32:Overcup Way UNIT 4:Terrebone Dr.	Central Park Controller 9, Unit 4,6,9 Mossy Creek Hemingsway Blvd & Trail (Units 2,4) Shumard Oak Blvd (Units 3,5) UNIT 14:Green Space UNIT 2:Butterfly Parks UNIT 2:Newberry Parks UNIT 23:Parks, Ponds & Green Spaces UNIT 35:Merchants Row Entry Feature UNIT 4:Grove Park Dr UNIT 5:Merchants Row UNIT 7:Grove Park Dr UNIT 8:WD140	Central Park Central Park:FL131 Central Park:Tot Lot Mossy Creek Lane (Units 4,6,9) UNIT 31:Magnolia Park (Rows, Parks & Pond) WD090N (Pond) WD290 (Pond)	FL080 UNIT 10:Overlook Park WD090N (Pond) WD090S (Pond) WD290 (Pond)
Standard Maintenance				
	UNIT 20:WD162 on Esplanade North UNIT 26:Mossy Creek Nature Trail Ext.		Central Park Central Park:Butterfly Garden	Central Park UNIT 5:Capital Circle SE Buffer
Hand Weeding				
		CP Butterfly Garden		
Pruning				
		Trees - Remove sucker growth	Trees - Remove sucker growth	
Detail service				
Central Park UNIT 19:Twain Park UNIT 25:Longfellow Park & Pocket Parks UNIT 26:Strolling Way Parks	Unit 32:Overcup Way			
IPM				
Post-Emergent: Product Used - Certainty & Celsius				
			UNIT 10:New Dawn Park UNIT 16:FL230 UNIT 23:Parks, Ponds & Green Spaces	UNIT 23:Parks, Ponds & Green Spaces
Pre-Emergent: Product used - Dithiopyr 2L				
			UNIT 10:New Dawn Park UNIT 16:FL230 UNIT 23:Parks, Ponds & Green Spaces	UNIT 23:Parks, Ponds & Green Spaces
Non-Selective: Product used - Roundup QuikPro				
			UNIT 10:New Dawn Park UNIT 16:FL230 UNIT 23:Parks, Ponds & Green Spaces	UNIT 23:Parks, Ponds & Green Spaces
Insecticide: Product Used Advion				
Tot Lot @ Central Park	Roadways & Medians			Roadways & Medians
Irrigation				
Irrigation Inspection				
	Controller #10 Unit #29 Wet Test		Controller #21 Unit #19 Wet Test	
Irrigation Troubleshooting (In Contract)				
Controller	Unit Number	Date	Description	
10	29	6/8	Wet Test	
21	19	6/10	Wet Test & Check Clock	
Irrigation Repairs				
Controller	Unit Number	Date	Description	Invoice Number
Battery Operated Controller	31	6/9	Replace Damaged Clocks & Batteries	193137
6	Central Park	6/10	Replace Damaged Rotor	193163
23	17	6/10	Replace Sprayheads & Nozzles	193135
21	19	6/10	Replace Damaged Rotors	193134
Work in Progress				
Unit	Date	Description		
17		Removal of Sycamore @ Shady View Pump Station		
Storm Clean-up/ Debris				
Central Park Debris		Unit #23 Parks Ponds & Green Spaces	Roadways & Medians	
Accidents/Incidents: None				
Safety and Training: Weekly "Toolbox" Safety Meeting (Friday)				
Routine service				
Bi-weekly maintenance of Dogi Pots throughout the district.				
Bi-weekly removal of debris from grates throughout the district.				
Daily maintenance of trash cans throughout the district.				
Daily blowing of Merchant's Row at Town Center and Tot Lot.				
Weekly blowing and debris cleanup of Unit #10, Mossy Creek, Esplanade Trail, Barringer Hill Trail and Central Park Trails as needed.				



CRCDD Weekly Review

Monday 6/14/21	Tuesday 6/15/21	Wednesday 6/16/21	Thursday 6/17/21	Friday 6/18/21
Weather of the Week				
Hi 106°F Lo 71°F	Hi 102°F Lo 71°F	Hi 93°F Lo 69°F	Hi 94°F Lo 70	Hi 92°F Lo 71°F
Full Maintenance				
Blissmore Ave (Units 16,2,25) Central Park:Park Crossing Tr Roadway Central Park:Park Crossing Trail Park Four Oaks Blvd (Units 1,17,29) UNIT 1:Verdura Point Park UNIT 14:Avon Park UNIT 18:Cummings Park UNIT 2:Carrollton Park UNIT 23:Riverton Park (Four Oaks to Summertree) UNIT 36:Bluff Oak Way UNIT 7:Riverton (Grove Park to Four Oaks)	Blair Stone Rd (Units 5,17) Orange Ave RECURRING UNITS UNIT 1:1berville Park UNIT 14:Mulberry Park Blvd UNIT 10:New Dawn Park UNIT 19:Twain Park UNIT 29:Orange Ave (Mossy Creek to Four Oaks) Unit 32:Orange Ave	Shumard Oak Blvd (Units 3,5) Shumard Oaks Blvd West (Unit 35) TR209A UNIT 1:1berville Park UNIT 14:Green Space UNIT 23:Parks, Ponds & Green Spaces UNIT 31:Jasmine Hill Unit 32:Coneflower ROW UNIT 35:Merchants Row West UNIT 4:Grove Park Dr UNIT 7:Grove Park Dr	Bermuda Plot (CP) Blair Stone Rd (Units 5,17) Central Park:FL131 Hemingway Blvd & Trail (Units 2,4) UNIT 2:Butterfly Parks UNIT 2:Newberry Parks UNIT 21 & Arch Site:Arch Site Exterior UNIT 31:FL070 UNIT 31:FL170 & Buffer UNIT 31:Parks, Green Space, Rows, Lift Station Unit 32:Alley Way Unit 32:Green Space Unit 32:Lantana Lane Unit 32:Overcup Way UNIT 4:Grove Park Dr	Central Park:Trail NON-UNIT:Artemis Way UNIT 20:Esplanade North (Unit 20) UNIT 21 & Arch Site:Arch Site Exterior UNIT 31:Magnolia Park (Rows, Parks & Pond) UNIT 37:Esplanade Nature Trail UNIT 37:Green Space
Standard Maintenance				
Central Park UNIT 17:WD253	UNIT 27:SW Field on CC UNIT 5:Natural Area by Urban Park UNIT 5:SE Field on CC / TR216	UNIT 21 & Arch Site:Arch Site Conservation Area (In	UNIT 31:FL070 UNIT 31:FL170 & Buffer	Four Oaks Blvd (Units 1,17,29) NON-UNIT:FL040 - Mossy Creek NON-UNIT:Mossy Creek Nature Trail UNIT 20:WD162 on Esplanade North UNIT 31 UNIT 5:Four Oaks (Shumard to Tram)
Debris Cleanup				
		Storm Clean Up	Storm Clean Up	
Hand Weeding				
		CP Butterfly Garden		
Mulch				
			Central Park:Butterfly Garden	Central Park:Butterfly Garden
Pruning				
	Trees - Remove sucker growth	Trees - Remove sucker growth	Trees - Remove sucker growth	
Detail service				
	NON-UNIT:Hedges on Blainstone roundabout UNIT 18:Cummings Park UNIT 19:Twain Park		Central Park	
IPM				
Fertilizer: Product Used: Supra Poly 10-0-10 & Supra T&O Micros for Turf				
		UNIT 10:New Dawn Park UNIT 25:Longfellow Park & Pocket Parks UNIT 26:Strolling Way Parks		
Post-Emergent: Product Used - Certainty & Celsius				
Orange Ave				
Pre-Emergent: Product used - Dithiopyr 2L				
	UNIT 4:Grove Park Dr	UNIT 18:Cummings Park UNIT 19:Twain Park UNIT 25:Longfellow Park & Pocket Parks UNIT 29:Coneflower Park	Central Park:Butterfly Garden	
Non-Selective: Product used - Roundup QuikPro				
Orange Ave	UNIT 4:Grove Park Dr	UNIT 18:Cummings Park UNIT 19:Twain Park UNIT 25:Longfellow Park & Pocket Parks UNIT 29:Coneflower Park	Central Park:Butterfly Garden	
Insecticide: Product Used Advion				
Irrigation				
Irrigation Inspection				
Controller #28 Unit#31 Wet Test	Controller#6 Unit#CP WetTest	controller #10 Unit #29 Wet Test		
Irrigation Repairs				
Controller	Unit Number	Date	Description	Invoice Number
28	31	6/14	Repair Damged Pipe & Rotors/SprayHeads	193155
23	17	6/15	Replace Lightning Damaged Rotors	193156
10	29	6/16	Wet Test Repairs	193157
Additional Contracted Work				
Unit	Date	Description	Invoice Number	
29	6/15	Orange & Coneflower Mainline Sleeve	193153	
17		Removal of Sycamore Tree @ shady View Pump Station	193152	
21		Tree Work Mission Pond Dickinson Drive	193151	
Central Park	6-16 & 6-17 & 6-18	Butterfly Garden Prep annual installation Weeding Pruning Tree Trimming & Mulch	193162	
Work in Progress				
Proposals				
Accidents/Incidents: None				
Safety and Training: Weekly "Toolbox" Safety Meeting (Friday)				
Routine service				
Bi-weekly maintenance of Dogi Pots throughout the district.				
Bi-weekly removal of debris from grates throughout the district.				
Daily maintenance of trash cans throughout the district.				
Daily blowing of Merchant's Row at Town Center and Tot Lot.				
Weekly blowing and debris cleanup of Unit #10, Mossy Creek, Esplanade Trail, Barringer Hill Trail and Central Park Trails as needed.				

CRCDD Weekly Review

Monday 6/21/21	Tuesday 6/22/21	Wednesday 6/23/21	Thursday 6/24/21	Friday 6/25/21
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Weather of the Week

Hi 89°F Lo 71°F	Hi 85°F Lo 71°F	Hi 93°F Lo 69°F	Hi 94°F Lo 70	Hi 96°F Lo 71°F
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Full Maintenance

Central Park: Park Crossing Trail Park UNIT 27: New Village UNIT 5: Drayton Drive			Esplanade Way (Unit 5) LSF-7: Biltmore ROW UNIT 1: Barringer Hill Nature Trail UNIT 10: Green Spaces (2) UNIT 10: New Dawn Park UNIT 10: Overlook Park UNIT 10: Trails UNIT 10: WD141 UNIT 10: WD160 UNIT 16: Salinger & Sidewalk, Poe, Faulkner & Park UNIT 16: Salinger Way UNIT 19: Twain Park UNIT 2: Endicott Park UNIT 2: Tremont	Central Park: Park Crossing Trail Park UNIT 10: Vacant Lot by WD160 & Trail UNIT 14: Avon Park UNIT 2: Newberry Parks UNIT 27: New Village UNIT 31: Magnolia Park (Rows, Parks & Pond) UNIT 31: Spiderlily Way
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Standard Maintenance

Central Park			NON-UNIT: Merchants Row / Four Oaks Field	Central Park UNIT 1: WD240 UNIT 27: TR221A UNIT 27: TR221B
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Debris Cleanup

			Storm Clean Up	Central Park: Butterfly Garden Central Park: Tot Lot
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Hand Weeding

		CP Butterfly Garden		
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Mulch

		Orange Ave UNIT 25: Longfellow Park & Pocket Parks UNIT 26: Strolling Way Parks		
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IPM

Post-Emergent: Product Used - Certainty & Celsius

				Four Oaks Blvd (Units 1,17,29)
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Pre-Emergent: Product used - Dithiopyr 2L

				Four Oaks Blvd (Units 1,17,29)
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Non-Selective: Product used - Roundup QuikPro

				Four Oaks Blvd (Units 1,17,29)
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Irrigation

Irrigation Repairs

Controller	Unit Number	Date	Description	Invoice Number
7	23	6/23	Replace Valves	193163
23	17	6/23	Repair Clock	193164
21	19	6/23	install Solar Panel	193165
15	Orange Ave & Ponds	6-24 & 6-25	Replace Wires	193166

Additional Contracted Work

Unit	Date	Description	Invoice Number
Central Park Butterfly Garden	6-16-21 6-17-21 6-18-12	Annual & Much Installation Pruning Trimming Hand Weeding	193162

Work in Progress

Proposals

Accidents/Incidents: None

Safety and Training: Weekly "Toolbox" Safety Meeting (Friday)

Routine service

Bi-weekly maintenance of Dogi Pots throughout the district.
Bi-weekly removal of debris from grates throughout the district.
Daily maintenance of trash cans throughout the district.
Daily blowing of Merchant's Row at Town Center and Tot Lot.
Weekly blowing and debris cleanup of Unit #10, Mossy Creek, Esplanade Trail, Barringer Hill Trail and Central Park Trails as needed.

2.

Capital Region Community Development District
3196 Merchants Row - Suite 130 Tallahassee, Florida 32311

Memorandum

Date: June 30, 2021

To: Rich Whetsel via email
Operations Director

From: Robert Berlin
Capital Region Operations Manager

Re: Capital Region CDD
Monthly Managers Report for
June 2021

The following is a summary of activities related to the field operations of the Capital Region Community Development District.

Landscaping:

1. Please review field report from Kim Bishop (All-Pro)

GMS:

1. All Pro installing irrigation sleeves along Biltmore Ave for new construction at Big House, contractor working on paver repairs on Merchants Row in Town Center, working on draft of O and M budget for FY 2022, received tree credit list from COTGM concerning Fleming violation (1 June)
2. Exchanged emails with Naturegraphics concerning 6 new information signs in Central Park on structure, photos and content, (2 June)
3. Conference call for District meeting agenda, All Pro repairing irrigation valve in Unit 10, M-Inc continues spreading rock for nature trail system in LSF-3, submitted

estimated cost for tree credits and delivery to Southwood and emailed to COTGM (3 June)

4. M-Inc paving nature trail section in LSF-3, continued to work with Naturegraphics on panels for new signage in Central Park and approving 2 for construction, updated tree credit quantity and type with COTGM for Fleming violation settlement (4 June)
5. Continue panel reviews for new informational signage in Central Park, addressed resident request to place armadillo traps in common area behind fence in Unit 26, received shipping notice for second set of volleyball poles, addressed concerns on SWMF Fl 130 with resident on Greyfield Drive in Unit 1, (7 June)
6. Exchanging emails with graphics designer on design ideas for last panel of information signage in Central Park, speak with homeowner on cutting and pine straw installation in common area in Unit 32 Phase 2 adjacent to her property (8 June)
7. All Pro repairing damaged irrigation controller in Unit 31, mows and installs pine straw in Unit 32 common area as per homeowner request, exchange emails with COTGM on tree quantity and location dealing with Fleming violation (9 June)
8. All Pro installing and pouring concrete for volleyball sleeves at new sand court, set up also repairing irrigation in Units 17 and 19 as well as Central Park, received updated maintenance map from Atkins for review, attended monthly CDD meeting (10 June)
9. Broke down Community Center after monthly District meeting, exchanged emails with vendor trying to locate on-off stair sections for Tot Lot, spoke with FWC on obtaining permit for Canada Goose egg and nest removal also received link to USFWS site to apply for Federal permit (11 June)
10. Installed volleyball net at new sand court, All begins irrigation installation for LSF-3 running main and wire line on Orange Ave to entry of same, reviewed new information panels for Central Park, emailed resident on protocols for street tree replacement, emailed link to website per resident request (14 June)
11. All Pro continues main and wireline installation in south right of way of Orange Ave from Controller 52 east to entry of LSF-3 and irrigation along common areas and right of way of same, met with JP II reps on routing for modular classrooms delivery in August, registered CDD with Federal Fish and Wildlife to remove Canada Goose eggs and nests in Southwood (15 June)
12. All Pro and Sandco installing sleeve, 6" mainline zone and wirelines at Coneflower and Orange Ave entry to LDR-5 Phase 3, proofed information signage for Central Park, received special use app and spoke with homeowner concerning same,

scheduled street tree trimming on Four Oaks at 3731 with homeowner, met with wildlife controller officer and requested quote to displace Canada Geese from SWMF FL 130 (16 June)

13. Received proposal from BlackThumb Services for geese relocation from SWMF FL-130, proof read verbiage for information signage in Central Park and exchanged emails with Graphic Designer dealing with typos, received quote for replacement stairs on Tot Lot (17 June)
14. Received update from engineering company concerning monitor well installation for Gate Petroleum gas spill, received posters for requested special event app to be held adjacent to Tot Lot, sent water tests data for SWMF FL 130 as per request from homeowner and received confirmation of receipt from same, requested right of way repair caused by developer landscape installation in Unit 37 (18 June)
15. Rain beginning mid-morning and continuing off and on, field operations suspended, working with naturegraphics on "panel #6" about snakes in Central Park for last informational sign, addressed homeowner request for "No Parking" signage in Iberville Park (21 June)
16. Heavy rains in AM all field operations suspended, received data for additional water tests done at SWMF FL 130 as per homeowner concerns, exchanged emails with graphic designer concerning final panel layout for new information signage in Central Park (22 June)
17. All Pro resumes irrigation installation at west entry of LSF-7 and common areas with sod delivered in afternoon, spoke with resident on stump grinding and possible ground cover installation and sidewalk cleaning in common area in Unit 2 (Appleton) (23 June)
18. Met with All Pro in LSF-3 and made decision to install roll Bahia sod in place of Centipede sod along both sides of trail as they continue irrigation and sod install at west entry, M-Inc grading and forming for sidewalk adjacent to common areas in LSF-3 (24 June)
19. M-Inc continues forming for sidewalk adjacent to common areas in LSF-3, All Pro continues irrigation and sod installation at west entry of LSF-3, trapper continues feral hog removal on east side of Biltmore (25 June)
20. All Pro continues irrigation and installing sod on west entry to LSF-3, spoke with homeowner on clearing fallen tree limb and drainage swale mowing in LSF-3, M-Inc hydro-seeding various disturbed areas in LSF-3, COT Public Works refreshing thermo-striping at various intersections (28 June)
21. M-Inc continues grading and forming for sidewalk adjacent to common areas in LSF-3, All Pro completes installation of irrigation and sod at west entry of LSF-3,

Speak with Premier Homes realtor on nature trails and CDD responsibility in LDR-5 phases (29 June)

22. All Pro sodding nature trail in LSF-3 and trimming street tree on Four Oaks Blvd impacting homeowner roof, M-Inc- continues forming sidewalk in LSF-3, received COI and W-9 for fence installer for new dog park (30 June)

Lake and SWMF Maintenance

Algae bloom in FL 130 and in all facilities holding water

Southwood Infrastructure Report/Status: (K. Bishop/GMS)

COT Streets and Sidewalk Maintenance continues installing new “flex concrete” for sidewalk repairs

Security/Accident Reports:

Median vandalism along Four Oaks Blvd (opposite LSF-3) and Orange Avenues

Special Events:

Fourth of July parade, picnic and fireworks.

Domino Tournament by Tot Lot

Open Items:

LSF-3 open space and SWMF maintenance

Entry signage at Tallahassee Classical School

Should you have any questions or comments regarding the above information, please feel free to contact Robert Berlin at (850) 727-5310 or Rich Whetsel at (904) 759-8923

3.

	JUN ACTUAL	JUN BUDGET	\$ VARIANCE	% VARIANCE	COMMENTS
34000 Management fees	\$ 10,500.00	\$ 10,500.00	\$ -	0.00%	GMS FY 2021 contracted services
34500 Security	\$ -	\$ 500.00	\$ 500.00	100.00%	Halloween road closures
34010 Communications	\$ 500.00	\$ 500.00	\$ -	0.00%	Bulldog FY 2021 contracted services
46200 Landscape Maint. Contracted	\$ 81,977.92	\$ 81,977.92	\$ -	0.00%	All Pro FY 2021 contracted services
46225 Landscape Maint. New Units	\$ 784.64	\$ 625.00	\$ (159.64)	-25.54%	Artemis Way Unit 50
46500 Pond Maint. Contract	\$ -	\$ 291.67	\$ 291.67	100.00%	None online this month
46525 Pond Maint. New Units	\$ -	\$ 83.33	\$ 83.33	0.00%	None online this month
46550 Pond Repairs Current Units	\$ 1,480.00	\$ 2,916.67	\$ 1,436.67	49.26%	Canada Goose removal FL 130
46575 Pond Repairs New Units	\$ -	\$ 125.00	\$ 125.00	0.00%	None online this month
46600 SWMF Operating Permit Fees	\$ -	\$ 688.50	\$ 688.50	100.00%	COTGM Operating Permit Fee for SWMF
46400 Irrig. Maint. Contracted	\$ 4,252.50	\$ 4,252.50	\$ -	0.00%	All Pro FY 2021 contracted services
46425 Irrig. Maint. New Units	\$ 150.60	\$ 41.67	\$ (108.93)	-261.44%	Artemis Way Unit 50
46450 Irrig. Repairs Current Units	\$ 4,120.03	\$ 3,333.33	\$ (786.70)	-23.60%	Replace two controllers damaged by lightning strikes, install battery clock and various mainline repairs
46475 Irrig. Repairs New Units	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
46465 Irrig System Upgrades	\$ -	\$ 104.17	\$ 104.17	0.00%	None online this month
46480 Pump Station Maintenance	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
47000 Preserve Maintenance	\$ 1,209.80	\$ 3,333.33	\$ 2,123.53	63.71%	Butterfly Garden plant install, pine straw and hand weeding
46485 Tot Lot Inspection/Maintenance	\$ -	\$ 416.67	\$ 416.67	100.00%	None online this month
46490 Storm Event/Repair/Cleaning	\$ 1,620.00	\$ 2,916.67	\$ 1,296.67	44.46%	Tree removal and stump grinding in Units 17, 18 and 21
46495 Reuse Retrofit	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
46520 Alleyway Maintenance	\$ -	\$ 416.67	\$ 416.67	100.00%	None online this month
46900 Miscellaneous Maintenance	\$ 825.00	\$ 416.67	\$ (408.33)	-98.00%	Paver repairs on Merchants Row in Town Center
43000 Utilities	\$ -	\$ 3,750.00	\$ 3,750.00	100.00%	None online this month
49400 Special Events	\$ -	\$ 416.67	\$ 416.67	100.00%	None online this month
46650 Other - Contingency	\$ -	\$ 250.00	\$ 250.00	100.00%	None online this month
65000 Budget Stabilization	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
61000 Capital Expenditures	\$ 13,123.73	\$ 750.00	\$ (12,373.73)	-1649.83%	Additional sleeves for mainline on Biltmore, volleyball pole install, Orange Ave mainline extension to LSF-3
60000 Reserve for Capital - R&R	\$ -	\$ 7,434.08	\$ 7,434.08	100.00%	None online this month
46910 Common Area Maintenance	\$ -	\$ 416.67	\$ 416.67	100.00%	None online this month
TOTAL	\$ 120,544.22	\$ 126,457.17	\$ 5,912.95	4.68%	

	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	% VARIANCE	COMMENTS
34000 Management fees	\$ 94,500.00	\$ 94,500.00	\$ -	0.00%	GMS FY 2021 contracted services
34500 Security	\$ 6,491.00	\$ 4,500.00	\$ (1,991.00)	-44.24%	Halloween road closures
34010 Communications	\$ 4,500.00	\$ 4,500.00	\$ -	0.00%	Bulldog FY 2021 contracted services
46200 Landscape Maint. Contracted	\$ 737,801.28	\$ 737,801.28	\$ -	0.00%	All Pro FY 2021 contracted services
46225 Landscape Maint. New Units	\$ 7,034.76	\$ 5,625.00	\$ (1,409.76)	-25.06%	Artemis Way Unit 50
46500 Pond Maint. Contract	\$ 1,730.00	\$ 2,625.00	\$ 895.00	34.10%	None online this month
46525 Pond Maint. New Units	\$ -	\$ 750.00	\$ 750.00	0.00%	None online this month
46550 Pond Repairs Current Units	\$ 18,475.55	\$ 26,250.00	\$ 7,774.45	29.62%	Canada Goose removal FL 130
46575 Pond Repairs New Units	\$ -	\$ 1,125.00	\$ 1,125.00	0.00%	None online this month
46600 SWMF Operating Permit Fees	\$ 6,885.00	\$ 6,196.50	\$ (688.50)	-11.11%	COTGM Operating Permit Fee for SWMF
46400 Irrig. Maint. Contracted	\$ 38,272.50	\$ 38,272.50	\$ -	0.00%	All Pro FY 2021 contracted services
46425 Irrig. Maint. New Units	\$ 1,082.40	\$ 375.00	\$ (707.40)	-188.64%	Artemis Way Unit 50
46450 Irrig. Repairs Current Units	\$ 33,092.51	\$ 30,000.00	\$ (3,092.51)	-10.31%	Replace two controllers damaged by lightning strikes, install battery clock and various mainline repairs
46475 Irrig. Repairs New Units	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
46465 Irrig System Upgrades	\$ 873.87	\$ 937.50	\$ 63.63	0.00%	None online this month
46480 Pump Station Maintenance	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
47000 Preserve Maintenance	\$ 26,537.28	\$ 30,000.00	\$ 3,462.72	11.54%	Butterfly Garden plant install, pine straw and hand weeding
46485 Tot Lot Inspection/Maintenance	\$ 7,211.80	\$ 3,750.00	\$ (3,461.80)	-92.31%	None online this month
46490 Storm Event/Repair/Cleaning	\$ 13,010.65	\$ 26,250.00	\$ 13,239.35	50.44%	Tree removal and stump grinding in Units 17, 18 and 21
46495 Reuse Retrofit	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
46520 Alleyway Maintenance	\$ 2,398.50	\$ 3,750.00	\$ 1,351.50	36.04%	None online this month
46900 Miscellaneous Maintenance	\$ 2,062.95	\$ 3,750.00	\$ 1,687.05	44.99%	Paver repairs on Merchants Row in Town Center
43000 Utilities	\$ 18,933.68	\$ 33,750.00	\$ 14,816.32	43.90%	
49400 Special Events	\$ -	\$ 3,750.00	\$ 3,750.00	100.00%	None online this month
46650 Other - Contingency	\$ 2,284.80	\$ 2,250.00	\$ (34.80)	-1.55%	None online this month
65000 Budget Stabilization	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
61000 Capital Expenditures	\$ 30,985.79	\$ 6,750.00	\$ (24,235.79)	-359.05%	Additional sleeves for mainline on Biltmore, volleyball pole install, Orange Ave mainline extension to LSF-3
60000 Reserve for Capital - R&R	\$ 4,694.33	\$ 66,906.75	\$ 62,212.42	92.98%	None online this month
46910 Common Area Maintenance	\$ 6,258.85	\$ 3,750.00	\$ (2,508.85)	-66.90%	None online this month
TOTAL	\$ 1,058,858.65	\$ 1,138,114.53	\$ 79,255.88	6.96%	