

*Bonnet Creek Resort Community
Development District*

Agenda

April 7, 2022

AGENDA

Bonnet Creek Resort

Community Development District

219 East Livingston Street, Orlando, FL 32801

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

March 31, 2022

Board of Supervisors
Bonnet Creek Resort
Community Development District

Dear Board Members:

The Board of Supervisors of the Bonnet Creek Resort Community Development District will meet **Thursday, April 7, 2022 at 2:00 p.m. at the Signia by Hilton Bonnet Creek, 14100 Bonnet Creek Resort Lane, Orlando, Florida 32821.** Following is the advance agenda for the meeting:

- I. Roll Call
- II. Public Comment Period
- III. Organizational Matters
 - A. Appointment of Individual to Fulfill Board Vacancy with a Term Ending November 2022
 - B. Administration of Oath of Office to Newly Appointed Supervisor
 - C. Consideration of Resolution 2022-02 Electing Officers
- IV. Approval of Minutes of the March 3, 2022 Meeting
- V. Review and Acceptance of Fiscal Year 2021 Audit Report
- VI. Sign Construction Update
 - A. Engineer Update on Sign Construction
 - B. Status of Remedial Activities
- VII. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Consideration of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Field Manager's Report
- I. Supervisor's Requests
- II. Other Business
- III. Adjournment

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

The third order of business is Organizational Matters. Section C is the consideration of Resolution 2022-02 Electing Officers. A copy of the resolution is enclosed for your review.

The fourth order of business is the approval of the minutes of the March 3, 2022 Board of Supervisors meeting. The minutes are enclosed for your review.

The fifth order of business is the review and acceptance of the fiscal year 2021 audit report. The report is enclosed for your review.

The seventh order of business is Staff Reports. Section C is the District Manager's Report. Section 1 includes the check registers with invoices for approval. Section 2 includes the balance sheet and income statement for your review. Section 4 is the Field Manager's Report. A copy of the report is enclosed for your review.

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

Sincerely,

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

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
James Nugent, District Engineer
Darrin Mossing, GMS

SECTION III

SECTION C

RESOLUTION 2022-02

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

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

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

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

Section 1. _____ is elected Chairperson.

Section 2. _____ is elected Vice-Chairperson.

Section 3. _____ is elected Secretary.

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

Section 5. _____ is elected Treasurer.

Section 6. _____ is elected Assistant Treasurer.

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

PASSED AND ADOPTED this 7th day of April, 2022.

ATTEST:

**BONNET CREEK RESORT
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson

MINUTES

**MINUTES OF MEETING
BONNET CREEK RESORT
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Bonnet Creek Resort Community Development District was held Thursday, **March 3, 2022** at 2:00 p.m. at the JW Marriot Orlando Bonnet Creek Resort, 14900 Chelonia Parkway, Orlando, Florida.

Present and constituting a quorum were:

Bob Gaul	Chairman
Randall Greene	Vice Chairman
Fred Sawyers	Secretary by telephone
Herb Von Kluge	Assistant Secretary

Also Present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Jim Nugent	District Engineer
Clayton Smith	Field Manager

The following is a summary of the discussions and actions taken at the March 3, 2022 meeting. An audio copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the February 3, 2022 Meeting

On MOTION by Mr. Gaul seconded by Mr. Greene with all in favor the minutes of the February 31, 2022 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Organizational Matters

- A. Appointment of Individual to Fill Board Vacancy with a Term Ending November 2022**
- B. Administration of Oath of Office to Newly Appointed Supervisor**
- C. Consideration of Resolution 2022-02 Electing Officers**

This item tabled.

FIFTH ORDER OF BUSINESS

Sign Construction Update

A. Engineer Update on Sign Construction

Mr. Nugent stated Don Bell has been talking to Clayton and they did refit some of the panels to try to clear the greenish hue. As far as dealing with continuing construction, Reedy Creek indicated during the meeting they had with them February 4th, that they would not be able to issue a permit to continue with the landscaping installation until the wetland encroachment issues were resolved. She told me that once the District received a letter of reservation for the mitigation credits, she would be agreeable to issuing the right of way permit necessary to complete the landscaping. She said she could issue one to remove the offending vegetation, palm trees and such in the easement but they would not issue a permit to install anything else. I said it doesn't make sense for the contractor to mobilize to remove it and then have to remobilize to install acceptable vegetation.

Mr. Flint stated they agreed to not press that issue for the removal and allow us to do it in one step assuming the process moves forward.

Mr. Nugent stated the District's environmental consultant has been pursuing further communication with both the water management District and the Army Corps of Engineers about going forward on permitting.

Mr. Flint stated we had a very positive meeting with Reedy Creek and Disney and agreed on the approach and Mike Dennis and Todd Rimmer met with representative of water management and representative of the Army Corps. I think Reedy Creek wanted to handle their

issues somewhat directly with water management. My understanding is that water management was receptive and didn't believe there would be any issues with our approach and the person with Army Corps was receptive, however, they were not the final decision maker, their supervisor in Jacksonville is. We are going to follow back up with the contractor on their participation in the cost of the resolution of this once we get the costs nailed down and they have been put on notice so they are aware of it. Their subcontractor has gone out onsite to verify and review the areas in question.

They are holding the right of way permit for the offsite signage until this gets resolved. Do you have an idea of the timing?

Mr. Nugent stated I think the South Florida issues would be resolved in 30-60 days; the Corps impacts we would rely on Dr. Dennis for a time estimate.

B. Status of Remedial Activities – Ratification of Staff Actions and Approval of Proposed Remedies

Mr. Gaul asked Fred, were you able to view the sign in the morning or evening?

Mr. Sawyers stated yes, I and my team did that. We are of the opinion that the green doesn't enhance a good look and it would probably be better to do just the clear. We have noticed that the condensation problem seems to be better at this point. I think it is workable but I think the clear had a better look at any time than the green tint.

Mr. Gaul asked are we ready to make that decision and go forward with it?

Mr. Sawyers stated from my standpoint that is our recommendation from our team.

Mr. Flint asked did we have a cost for that?

Mr. Smith stated it was about \$9,000 if we can't reuse the letters, \$4,500 if we can.

On MOTION by Mr. Sawyers seconded by Mr. Greene with all in favor staff was authorized to replace the green glass with clear glass in an amount not to exceed \$9,500.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

Mr. Nugent stated I started to complete the templates for the wastewater and stormwater needs analysis. I will put the inventory and information I have on there and send the spreadsheets to you to look at the financial information that needs to be included.

C. Manager

i. Consideration of Check Register

On MOTION by Mr. Greene seconded by Mr. Von Kluge with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement were included in the agenda package.

iii. Field Manager's Report

Mr. Smith reviewed the field management report, copy of which was included in the agenda package.

Discussion of Solitude Price Increase

Mr. Smith stated Solitude is looking for a 4% increase, our contract with Solitude is pretty small they only do one irrigation pond. One of the reasons we use them for the irrigation pond is because they also do the rest of the golf course. Overall it comes to about \$10 per month increase or \$112 per year. They are doing this everywhere.

Mr. Flint stated we wanted to put it on the agenda because they basically sent an email saying they were going to implement it effective March 1, 4%. It is a small dollar amount because it is a small contract. I don't know if the board wants us to push back on it or allow the increase based on the dollar amount.

Mr. Gaul stated I can only speak to what we see in the industry. Last year I had to bail out the laundry companies, housekeeping companies, I have to pay Reunion more for their housekeepers so they would clean our units. Everybody has their hand out for money but at least those companies asked and had a timeframe. This sounds like they assumed they were going to get the money by telling you to give them the money. I think you did the right thing by pushing back.

Mr. Flint stated we will tell them the same thing we told others and that is we have to plan a budget for that. Let's make sure when the invoice comes in it is correct.

SEVENTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Other Business

There being none,

On MOTION by Mr. Greene seconded by Mr. Gaul with all in favor the meeting adjourned at 2:35 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

**Bonnet Creek Resort
Community Development District**

ANNUAL FINANCIAL REPORT

September 30, 2021

Bonnet Creek Resort Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2021

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Bonnet Creek Resort Community Development District
Orange County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Bonnet Creek Resort Community Development District as of and for the year ended September 30, 2021, 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.



To the Board of Supervisors
Bonnet Creek Resort 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 Bonnet Creek Resort Community Development District, as of September 30, 2021, 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 March 18, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations 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 Bonnet Creek Resort Community Development District's internal control over financial reporting and compliance.

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

March 18, 2022

Bonnet Creek Resort Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

Management's discussion and analysis of Bonnet Creek Resort 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 special assessments.

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. 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.

Bonnet Creek Resort Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

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, including 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, investments of the District, capital assets and long-term debt 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, 2021.

- ◆ The District's total assets exceeded total liabilities by \$2,543,504 (net position). Net investment in capital assets was \$2,284,159 and unrestricted net position was \$259,345.
- ◆ Governmental activities revenues totaled \$2,985,214 while governmental activities expenses totaled \$2,132,021.

Bonnet Creek Resort Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

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	
	2021	2020
Current assets	\$ 944,862	\$ 2,416,573
Restricted assets	1,038,746	1,048,367
Capital assets	21,670,628	20,427,754
Total Assets	<u>23,654,236</u>	<u>23,892,694</u>
Current liabilities	1,865,732	1,777,383
Non-current liabilities	19,245,000	20,425,000
Total Liabilities	<u>21,110,732</u>	<u>22,202,383</u>
Net position - net investment in capital assets	2,284,159	(88,715)
Net position - unrestricted	<u>259,345</u>	<u>1,779,026</u>
Total Net Position	<u>\$ 2,543,504</u>	<u>\$ 1,690,311</u>

The decrease in current assets is related to a decrease in cash due to current year capital project disbursements.

The increase in capital assets is related to the capital additions in the current year.

The decrease in total liabilities is related to the principal payment made on long-term debt in the current year.

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

Bonnet Creek Resort Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (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	
	<u>2021</u>	<u>2020</u>
Revenues		
Charges for services	\$ 2,942,008	\$ 2,940,692
Miscellaneous revenues	41,786	939,966
Investment earnings	1,420	19,224
Total Revenues	<u>2,985,214</u>	<u>3,899,882</u>
Expenses		
General government	107,650	98,909
Physical environment	1,075,583	614,175
Interest and other charges	948,788	998,324
Total Expenses	<u>2,132,021</u>	<u>1,711,408</u>
Change in Net Position	853,193	2,188,474
Net Position - Beginning of Year	<u>1,690,311</u>	<u>(498,163)</u>
Net Position - End of Year	<u><u>\$ 2,543,504</u></u>	<u><u>\$ 1,690,311</u></u>

The decrease in miscellaneous revenues is related to a settlement with a neighboring district related to compensation for replacement signage in the prior year.

The increase in physical environment is related to the loss on disposal of capital assets in the current year.

Bonnet Creek Resort Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

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, 2021 and 2020.

<u>Description</u>	Governmental Activities	
	<u>2021</u>	<u>2020</u>
Land and improvements	\$ 17,157,333	\$ 17,157,333
Construction in progress	927,392	549,299
Infrastructure	5,274,871	4,525,886
Improvements other than buildings	2,649,428	2,649,428
Less: accumulated depreciation	<u>(4,338,396)</u>	<u>(4,454,192)</u>
Total Capital Assets (Net)	<u>\$ 21,670,628</u>	<u>\$ 20,427,754</u>

Capital asset activity consisted of additions to construction in progress, \$378,093, additions to infrastructure, \$1,487,393, the loss on disposal of infrastructure, \$442,444, and depreciation of \$180,168.

General Fund Budgetary Highlights

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

The September 30, 2021 budget was amended for transfers out not anticipated in the original budget.

Debt Management

Governmental Activities debt includes the following:

In October 2016, the District issued \$25,605,000, Special Assessment Refunding Bonds, Series 2016. The Bonds were issued to refund the District's outstanding Series 2002 Special Assessment Bonds. The balance outstanding at September 30, 2021 was \$20,425,000.

**Bonnet Creek Resort Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

Private developers within the Bonnet Creek Resort Community Development District are in the process of multiple construction projects on parcels within the District, and the District is also undertaking several public projects; however, the 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 2022.

Request for Information

The financial report is designed to provide a general overview of Bonnet Creek Resort 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 Bonnet Creek Resort Community Development District, Governmental Management Services, 219 East Livingston Street, Orlando, Florida 32801.

Bonnet Creek Resort Community Development District
STATEMENT OF NET POSITION
September 30, 2021

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 371,514
Investments	549,360
Accounts receivable	4,618
Prepaid expenses	19,370
Total Current Assets	<u>944,862</u>
Non-Current Assets	
Restricted Assets	
Investments	1,038,746
Capital Assets, Not Being Depreciated	
Construction in progress	927,392
Land and improvements	17,157,333
Capital Assets Being Depreciated	
Infrastructure	5,274,871
Improvements other than buildings	2,649,428
Accumulated depreciation	(4,338,396)
Total Non-Current Assets	<u>22,709,374</u>
Total Assets	<u>23,654,236</u>
LIABILITIES	
Current Liabilities	
Accounts payable	234,291
Retainage payable	68,472
Bonds payable, current	1,180,000
Accrued interest	382,969
Total Current Liabilities	<u>1,865,732</u>
Non-Current Liabilities	
Bonds payable	19,245,000
Total Liabilities	<u>21,110,732</u>
NET POSITION	
Net investment in capital assets	2,284,159
Unrestricted	259,345
Total Net Position	<u><u>\$ 2,543,504</u></u>

See accompanying notes to financial statements.

Bonnet Creek Resort Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2021

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expense) Revenues and Changes in Net Position Governmental Activities
Governmental Activities			
General government	\$ (107,650)	\$ 164,760	\$ 57,110
Physical environment	(1,075,583)	694,117	(381,466)
Interest and other charges	(948,788)	2,083,131	1,134,343
Total Governmental Activities	<u>\$ (2,132,021)</u>	<u>\$ 2,942,008</u>	<u>809,987</u>
General Revenues			
			1,420
			<u>41,786</u>
			<u>43,206</u>
			853,193
			<u>1,690,311</u>
			<u>\$ 2,543,504</u>

See accompanying notes to financial statements.

Bonnet Creek Resort Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2021

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 111,528	\$ -	\$ 259,986	\$ 371,514
Investments	267,834	-	281,526	549,360
Accounts receivable	4,618	-	-	4,618
Prepaid expenses	19,370	-	-	19,370
Restricted assets				
Cash and investments, at fair value	-	1,038,746	-	1,038,746
Total Assets	<u>\$ 403,350</u>	<u>\$ 1,038,746</u>	<u>\$ 541,512</u>	<u>\$ 1,983,608</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 25,658	\$ -	\$ 208,633	\$ 234,291
Retainage payable	-	-	68,472	68,472
Total Liabilities	<u>25,658</u>	<u>-</u>	<u>277,105</u>	<u>302,763</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	<u>1,848</u>	<u>-</u>	<u>-</u>	<u>1,848</u>
FUND BALANCES				
Nonspendable-prepaid expenses	19,370	-	-	19,370
Restricted for debt service	-	1,038,746	-	1,038,746
Assigned for capital projects	-	-	264,407	264,407
Unassigned	<u>356,474</u>	<u>-</u>	<u>-</u>	<u>356,474</u>
Total Fund Balances	<u>375,844</u>	<u>1,038,746</u>	<u>264,407</u>	<u>1,678,997</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 403,350</u>	<u>\$ 1,038,746</u>	<u>\$ 541,512</u>	<u>\$ 1,983,608</u>

See accompanying notes to financial statements.

Bonnet Creek Resort Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2021

Total Governmental Fund Balances	\$ 1,678,997
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, not being depreciated, construction in progress, \$927,392, land and improvements, \$17,157,333, infrastructure, \$5,274,871, improvements other than buildings, \$2,649,428, and accumulated depreciation, \$(4,338,396), used in governmental activities are not current financial resources and are not reported at the fund level.	21,670,628
Unavailable revenues at the fund level are recognized when earned at the government-wide level.	1,848
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore, are not reported at the fund level.	(20,425,000)
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the fund level.	<u>(382,969)</u>
Net Position of Governmental Activities	<u><u>\$ 2,543,504</u></u>

See accompanying notes to financial statements.

Bonnet Creek Resort Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2021

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 858,877	\$ 2,083,131	\$ -	\$ 2,942,008
Investment income	219	73	1,128	1,420
Miscellaneous revenues	41,968	-	-	41,968
Total Revenues	<u>901,064</u>	<u>2,083,204</u>	<u>1,128</u>	<u>2,985,396</u>
Expenditures				
Current				
General government	107,520	-	130	107,650
Physical environment	452,971	-	-	452,971
Capital outlay	4,101	-	1,861,385	1,865,486
Debt service				
Principal	-	1,130,000	-	1,130,000
Interest	-	969,975	-	969,975
Total Expenditures	<u>564,592</u>	<u>2,099,975</u>	<u>1,861,515</u>	<u>4,526,082</u>
Excess of revenues over/(under) expenditures	<u>336,472</u>	<u>(16,771)</u>	<u>(1,860,387)</u>	<u>(1,540,686)</u>
Other Financing Sources/(Uses)				
Transfers in	-	7,150	476,713	483,863
Transfers out	(483,863)	-	-	(483,863)
Total Other Financing Sources/(Uses)	<u>(483,863)</u>	<u>7,150</u>	<u>476,713</u>	<u>-</u>
Net Change in Fund Balances	(147,391)	(9,621)	(1,383,674)	(1,540,686)
Fund Balances - October 1, 2020	<u>523,235</u>	<u>1,048,367</u>	<u>1,648,081</u>	<u>3,219,683</u>
Fund Balances - September 30, 2021	<u>\$ 375,844</u>	<u>\$ 1,038,746</u>	<u>\$ 264,407</u>	<u>\$ 1,678,997</u>

See accompanying notes to financial statements.

Bonnet Creek Resort 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, 2021

Net Change in Fund Balances - Total Governmental Funds	\$ (1,540,686)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount that capital outlay, \$1,865,486, exceeded depreciation, \$(180,168), in the current period.	1,685,318
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The loss on disposal of capital assets is recognized at the government-wide level as an increase in the appropriate expense. This is the current year loss on disposal of capital assets.	(442,444)
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Governmental funds report principal payments as expenditures when paid, whereas these payments are recognized as a decrease in bonds payable at the government-wide level.	1,130,000
--	-----------

At the fund level only available revenues are recognized as revenue. At the government-wide level revenues are recognized when earned. This is the change in current year deferred inflows of resources.	(182)
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At the fund level interest is recognized when due. At the government-wide level interest is accrued on outstanding debt. This is the current year change in accrual.	<div style="border-top: 1px solid black;">21,187</div>
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Change in Net Position of Governmental Activities	<div style="border-top: 1px solid black; border-bottom: 3px double black;">\$ 853,193</div>
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See accompanying notes to financial statements.

Bonnet Creek Resort Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 858,876	\$ 858,876	\$ 858,877	\$ 1
Investment income	150	200	219	19
Miscellaneous revenues	40,000	43,500	41,968	(1,532)
Total Revenues	<u>899,026</u>	<u>902,576</u>	<u>901,064</u>	<u>(1,512)</u>
Expenditures				
Current				
General government	105,812	116,162	107,520	8,642
Physical environment	565,546	541,546	452,971	88,575
Capital outlay	-	-	4,101	(4,101)
Total Expenditures	<u>671,358</u>	<u>657,708</u>	<u>564,592</u>	<u>93,116</u>
Excess of revenues over/(under) expenditures	227,668	244,868	336,472	91,604
Other Financing Sources/(Uses)				
Transfers out	<u>(326,713)</u>	<u>(507,150)</u>	<u>(483,863)</u>	<u>(23,287)</u>
Net Change in Fund Balances	<u>(99,045)</u>	<u>(262,282)</u>	<u>(147,391)</u>	<u>114,891</u>
Fund Balances - October 1, 2020	<u>99,045</u>	<u>262,282</u>	<u>523,235</u>	<u>260,953</u>
Fund Balances - September 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 375,844</u>	<u>\$ 375,844</u>

See accompanying notes to financial statements.

Bonnet Creek Resort Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

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 July 27, 2000, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Ordinance No. 2000-16 of the Board of County Commissioners of Orange County, 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 Bonnet Creek Resort Community Development District. The District is governed by a Board of Supervisors who are elected by the owners of property within the District. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Bonnet Creek Resort 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

Bonnet Creek Resort Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

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.

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.

Bonnet Creek Resort Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

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.

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.

Bonnet Creek Resort Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

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.

Debt Service Fund – The Series 2016 Debt Service Fund accounts for debt service requirements to retire the Series 2016 Special Assessment Bonds, which were used to finance the construction of certain improvements within the District.

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

Bonnet Creek Resort Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

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

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;
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.

Bonnet Creek Resort Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

b. Restricted Assets

Certain net position of the District are classified as restricted assets on the Statement of Net Position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include land improvements, construction in progress, infrastructure and improvements other than buildings, are reported in the 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 one year. The valuation basis for all assets is historical cost.

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.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Infrastructure	30 years
Improvements other than buildings	10-20 years

d. Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one item that qualifies for reporting in this category. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

Bonnet Creek Resort Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

e. 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.

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 (\$1,678,997) differs from “net position” of governmental activities (\$2,543,504) 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 (construction in progress, land, buildings and improvements, infrastructure, and equipment that are 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.

Construction in progress	\$ 927,392
Land and improvements	17,157,333
Infrastructure	5,274,871
Improvements other than buildings	2,649,428
Less: accumulated depreciation	<u>(4,338,396)</u>
Total	<u>\$ 21,670,628</u>

Deferred inflows of resources

At the government-wide level revenues are recognized when earned, however, at the fund level revenues must be available to be recognized.

Unavailable revenues	<u>\$ 1,848</u>
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Bonnet Creek Resort Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

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

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

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, 2021 were:

Bonds payable	\$ <u>(20,425,000)</u>
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Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to the accrued interest on bonds.

Accrued interest	\$ <u>(382,969)</u>
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2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The "net change in fund balances" for government funds (\$1,540,686) differs from the "change in net position" for governmental activities (\$853,193) 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. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Capital outlay	\$ 1,865,486
Depreciation	(180,168)
Loss on disposal of assets	<u>(442,444)</u>
Total	\$ <u>1,242,874</u>

Bonnet Creek Resort Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

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 (Continued)

Long-term debt transactions

Repayments of principal are reported as expenditures in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Principal payments	\$ <u>1,130,000</u>
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Some expenses reported at the government-wide level do not require the use of current financial resources, therefore, are not reported as expenditures at the fund level.

Net change in accrued interest	\$ <u>21,187</u>
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Deferred inflows of resources

At the government-wide level revenues are recognized when earned, however, at the fund level revenues must be available to be recognized.

Unavailable revenues	\$ <u>(182)</u>
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NOTE C – CASH AND INVESTMENTS

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

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 separate formal deposit policy for custodial credit risk, however, the District adopted the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2021, the District's bank balance was \$396,451 and the carrying value was \$371,514. 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, 2021, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturity Date</u>	<u>Fair Value</u>
First American Govt Obligation Fd	14 days*	\$ 1,038,746
Florida PRIME	49 days*	549,360
Total		<u>\$ 1,588,106</u>

* Weighted Average Maturity

Bonnet Creek Resort Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

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 use 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 Fund are a Level 1 asset.

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes. The investment in Florida PRIME is measured at amortized cost. Florida PRIME has established policies and guidelines regarding participant transactions and the authority to limit or restrict withdrawals or impose a penalty for an early withdrawal. As of September 30, 2021, there were no redemption fees, maximum transaction amounts, or any other requirement that would limit daily access to 100 percent of the account value.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Both First American Government Obligation Funds and Florida PRIME are rated AAAM by Standards and Poor's.

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.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in the First American Government Obligation Funds represent 65% of the District's investments. The remaining 35% is represented by Florida PRIME.

The types of deposits and investments and their level of risk exposure as of September 30, 2021 were typical of these items during the fiscal year then ended.

Bonnet Creek Resort Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE D – SPECIAL ASSESSMENT REVENUES

Special assessment revenues for the year are set at the public hearing to adopt the annual budget. The special assessment revenues are collected directly by the District in accordance with Chapter 170 and Chapter 190, Florida Statutes. The installment payment dates are established each year by the annual assessment resolution adopted at the public hearing to adopt the annual budget. Payments not received by the installment due dates are subject to a 1% per month penalty and interest charge. There are no delinquent special assessments as of September 30, 2021.

NOTE E – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2021 was as follows:

	October 1, 2020 Balance	Additions	Deletions	September 30, 2021 Balance
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Land and improvements	\$ 17,157,333	\$ -	\$ -	\$ 17,157,333
Construction in progress	549,299	726,126	(348,033)	927,392
Total Capital Assets, not depreciated	<u>17,706,632</u>	<u>726,126</u>	<u>(348,033)</u>	<u>18,084,725</u>
Capital assets, being depreciated:				
Improvements other than buildings	2,649,428	-	-	2,649,428
Infrastructure	4,525,886	1,487,393	(738,408)	5,274,871
Total Capital Assets being depreciated	7,175,314	1,487,393	(738,408)	7,924,299
Less accumulated depreciation for:	(4,454,192)	(180,168)	295,964	(4,338,396)
Total Capital Assets Depreciated, Net	<u>2,721,122</u>	<u>1,307,225</u>	<u>(442,444)</u>	<u>3,585,903</u>
 Governmental Activities Capital Assets	 <u><u>\$ 20,427,754</u></u>	 <u><u>\$ 2,033,351</u></u>	 <u><u>\$ (790,477)</u></u>	 <u><u>\$ 21,670,628</u></u>

Depreciation of \$180,168 and loss on disposal of capital assets of \$442,444 were charged to physical environment.

NOTE F – LONG-TERM DEBT

Long-term debt is comprised of the following:

Special Assessment Bonds

\$25,605,000 Series 2016 Special Assessment Refunding Bonds are due in annual principal installments maturing May 2034. Interest is due semi-annually on May 1 and November 1 at a 4.5% interest rate.

\$ 20,425,000

Bonnet Creek Resort Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE F – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2021 are as follows:

Year Ending September 30,	Principal	Interest	Total
2022	\$ 1,180,000	\$ 919,125	\$ 2,099,125
2023	1,235,000	866,025	2,101,025
2024	1,295,000	810,450	2,105,450
2025	1,355,000	752,175	2,107,175
2026	1,415,000	691,200	2,106,200
2027-2031	8,120,000	2,439,900	10,559,900
2032-2034	5,825,000	532,125	6,357,125
Totals	<u>\$ 20,425,000</u>	<u>\$ 7,011,000</u>	<u>\$ 27,436,000</u>

Significant Bond Provisions

The Series 2016 Bonds are subject to redemption at the option of the issuer (the District) as outlined in the Trust Indenture. The Series 2016 Bonds are also subject to extraordinary mandatory redemption prior to the selected maturity in the manner determined by the Bond Registrar if certain events occurred as outline in the Bond Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating to the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Bonnet Creek Resort Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE F – LONG-TERM DEBT (CONTINUED)

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 Fund – The Series 2016 Reserve Accounts were funded from the proceeds of the Series 2016 Bonds in amounts equal to 50% of the maximum annual debt service requirement for the outstanding Series 2016 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 deposits as of September 30, 2021:

	Reserve Balance	Reserve Requirement
Series 2016 Special Assessment Bonds	\$ 1,038,713	\$ 1,038,531

NOTE G – INTERFUND ACTIVITY

Interfund transfers for the year ended September 30, 2021, consisted of the following:

<u>Transfers Out</u>	<u>Transfers In</u>		
	Debt Service Fund	Capital Projects Fund	Total
General Fund	\$ 7,150	\$ 476,713	\$ 483,863

Transfers to the Capital Projects Fund are the result of monies collected and allocated for the future repair and replacement of various capital improvements. Transfers to Debt Service Fund are related to ensuring the timely payment of principal and interest.

NOTE H – 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. Settled claims from these risks have not exceeded commercial insurance coverage of the past three fiscal years.



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

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
Bonnet Creek Resort Community Development District
Orange 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 Bonnet Creek Resort Community Development District, as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated March 18, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Bonnet Creek Resort 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 Bonnet Creek Resort Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Bonnet Creek Resort 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.



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

To the Board of Supervisors
Bonnet Creek Resort Community Development District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bonnet Creek Resort 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*

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

March 18, 2022



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

MANAGEMENT LETTER

To the Board of Supervisors
Bonnet Creek Resort Community Development District
Orange County, Florida

Report on the Financial Statements

We have audited the financial statements of the Bonnet Creek Resort Community Development District as of and for the year ended September 30, 2021, and have issued our report thereon dated March 18, 2022.

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* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 18, 2022, 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 made in the preceding financial audit report.

Financial Condition

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 Bonnet Creek Resort 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 Bonnet Creek Resort Community Development District did not meet any of the conditions described in Section 218.503(1) Florida Statutes.



To the Board of Supervisors
Bonnet Creek Resort 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 Bonnet Creek Resort Community Development District. It is management's responsibility to monitor the Bonnet Creek Resort 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, 2021.

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.

Specific Information

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, Bonnet Creek Resort Community Development District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: N/A
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: The District paid 18 nonemployee independent contractors in September 2021.
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: N/A
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: The District paid \$2,373,974 to nonemployee independent contractors.
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2020, together with the total expenditures for such project: The District paid \$831,927 for the Entry Monument Project.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The District amended the original budget. See schedule below.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Bonnet Creek Resort Community Development District reported:

- 7) The rate or rates of non-ad valorem special assessments imposed by the District. The General Fund assessment was \$42,660 - \$310,080 and the Debt Service assessment was \$161,947 - \$678,998.
- 8) Total Special Assessments collected was \$2,942,007.
- 9) The total amount of outstanding bonds issued by the District and the terms of such bonds. The District had outstanding bonds at September 30, 2021 of \$20,425,000 Series 2016 Bonds maturing May 2034.

To the Board of Supervisors
Bonnet Creek Resort Community Development District

	Original Budget	Actual	Variance with Original Budget Positive (Negative)
Revenues			
Special assessments	\$ 858,876	\$ 858,877	\$ 1
Investment income	150	219	69
Miscellaneous revenues	40,000	41,968	1,968
Total Revenues	<u>899,026</u>	<u>901,064</u>	<u>2,038</u>
Expenditures			
Current			
General government	105,812	107,520	(1,708)
Physical environment	565,546	452,971	112,575
Capital outlay	-	4,101	(4,101)
Total Expenditures	<u>671,358</u>	<u>564,592</u>	<u>106,766</u>
Excess of revenues over/(under) expenditures	227,668	336,472	108,804
Other Financing Sources/(Uses)			
Transfers out	<u>(326,713)</u>	<u>(483,863)</u>	<u>157,150</u>
Net Change in Fund Balances	<u>(99,045)</u>	<u>(147,391)</u>	<u>(48,346)</u>
Fund Balances - October 1, 2020	<u>99,045</u>	<u>523,235</u>	<u>424,190</u>
Fund Balances - September 30, 2021	<u>\$ -</u>	<u>\$ 375,844</u>	<u>\$ 375,844</u>

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.



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

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

March 18, 2022



**Berger, Toombs, Elam,
Gaines & Frank**

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

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

To the Board of Supervisors
Bonnet Creek Resort Community Development District
Orange County, Florida

We have examined Bonnet Creek Resort Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2021. Management is responsible for Bonnet Creek Resort Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Bonnet Creek Resort 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 Bonnet Creek Resort 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 Bonnet Creek Resort Community Development District's compliance with the specified requirements.

In our opinion, Bonnet Creek Resort Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2021.

*Berger Toombs Elam
Gaines & Frank*

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

March 18, 2022

SECTION VII

SECTION C

SECTION 1

Bonnet Creek Resort
Community Development District

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

Operation and Maintenance Expenditures
For Board Approval
February 28, 2022

Attached please find the check register listing the Operation and Maintenance expenditures paid from February 1, 2022 through February 28, 2022. This does not include expenditures previously approved by the Board.

The total items being presented: \$ **43,185.21**

Approval of Expenditures:

_____ Chairman

_____ Vice Chairman

_____ Assistant Secretary

Bonnet Creek Resort Community Development District

Paid Operation & Maintenance Expenses
February 1, 2022 Through February 28, 2022

Vendor Name	Check Number	Invoice Number	Invoice Description	Amount
ALL TERRAIN TRACTOR SERVICE, INC	3866	22-150	CONCRETE SIDEWALK REMOVAL & CREW	\$ 6,274.00
FREDERICK W. SAWYERS	3867	FS02032022	SUPERVISOR FEES 02/03/22	\$ 200.00
HERBERT VON KLUGE	3868	HK02032022	SUPERVISOR FEES 02/03/22	\$ 200.00
ROBERT GAUL	3869	BG02032022	SUPERVISOR FEES 02/03/22	\$ 200.00
RANDALL GREENE	3870	RG02032022	SUPERVISOR FEES 02/03/22	\$ 200.00
SOLITUDE LAKE MANAGEMENT	3871	PI-A00752929	LAKE & POND MAINTENANCE FEBRUARY 2022	\$ 234.46
GOVERNMENTAL MANAGEMENT SERVICES	3872	256	MANAGEMENT FEES FEBRUARY 2022	\$ 3,051.20
GOVERNMENTAL MANAGEMENT SERVICES	3872	257	FIELD MANAGEMENT FEES FEBRUARY 2022	\$ 4,748.00
BREEDLOVE DENNIS & ASSOCIATES	3873	51412	NUISANCE & EXOTIC SPECIES MAINTENANCE	\$ 1,835.20
DONALD W MCINTOSH ASSOCIATES	3874	42151	GENERAL ENGINEERING SERVICES JANUARY 2022	\$ 93.50
LATHAM, LUNA, EDEN & BEAUDINE LLP	3875	00021	GENERAL COUNSEL SERVICE DECEMBER 2021	\$ 898.12
YELLOWSTONE LANDSCAPE	3876	ON 325900	LANDSCAPE MAINTENANCE FEBRUARY 2022	\$ 16,500.00
LATHAM, LUNA, EDEN & BEAUDINE LLP	3877	02939	GENERAL COUNSEL SERVICE JANUARY 2022	\$ 776.50
CANIN ASSOCIATES	171	97511	CHANGE ORDER #5 ADDITIONAL OBSERVATION	\$ 1,000.00
DONALD W. MCINTOSH ASSOCIATES	172	42151	INTERSECTION IMPROVEMENTS	\$ 3,133.75
LATHAM, LUNA, EDEN & BEAUDINE LLP	173	02941	REEDY CREEK/ROAD IMPROVEMENT	\$ 2,426.50
Subtotal Check Register				\$ 41,771.23
Automatic Drafts				
ORANGE COUNTY UTILITIES	Auto-Pay	855665881	UTILITIES	\$ 98.89
DUKE ENERGY	Auto-Pay	9100 8897 0713	UTILITIES	\$ 30.46
DUKE ENERGY	Auto-Pay	9100 8901 1850	UTILITIES	\$ 30.47
DUKE ENERGY	Auto-Pay	9100 8897 0797	UTILITIES	\$ 30.59
DUKE ENERGY	Auto-Pay	9100 8835 4179	UTILITIES	\$ 544.55
DUKE ENERGY	Auto-Pay	9100 8897 0987	UTILITIES	\$ 129.87
DUKE ENERGY	Auto-Pay	9100 8901 1074	UTILITIES	\$ 127.52
DUKE ENERGY	Auto-Pay	9100 8901 1587	UTILITIES	\$ 360.54
DUKE ENERGY	Auto-Pay	9100 8901 1660	UTILITIES	\$ 30.59
DUKE ENERGY	Auto-Pay	9100 8901 1751	UTILITIES	\$ 30.50
Subtotal Automatic Drafts				\$ 1,413.98
Report Total				\$ 43,185.21

AP300R	YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER										RUN	3/31/22	PAGE	1
*** CHECK DATES 02/01/2022 - 02/28/2022 ***														
BONNET CREEK-GENERAL FUND														
BANK A BCRD- GENERAL FUND														
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE		...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS		VENDOR NAME		STATUS	AMOUNT	....CHECK..... AMOUNT #			
2/07/22	00106	1/01/22	22-150	202201	320-53800-49000	CONCRETE SIDEWALK/CREW		*	6,274.00					
ALL TERRAIN TRACTOR SERVICE, INC										6,274.00	003866			
2/07/22	00098	2/03/22	FS020320	202202	310-51300-11000	SUPERVISOR FEES 02/03/22		*	200.00					
FREDERICK W. SAWYERS										200.00	003867			
2/07/22	00093	2/03/22	HK020320	202202	310-51300-11000	SUPERVISOR FEES 02/03/22		*	200.00					
HERBERT VON KLUGE										200.00	003868			
2/07/22	00073	2/03/22	BG020320	202202	310-51300-11000	SUPERVISOR FEES 02/03/22		*	200.00					
ROBERT GAUL										200.00	003869			
2/07/22	00077	2/03/22	RG020320	202202	310-51300-11000	SUPERVISOR FEES 02/03/22		*	200.00					
RANDALL GREENE										200.00	003870			
2/07/22	00086	2/01/22	PI-A0075	202202	320-53800-44150	LAKE & POND MAINT FEB22		*	234.46					
SOLITUDE LAKE MANAGEMENT LLC										234.46	003871			
2/09/22	00001	2/01/22	256	202202	310-51300-34000	MANAGEMENT FEES - FEB 22		*	2,825.08					
		2/01/22	256	202202	310-51300-35200	WEBSITE ADMIN - FEB 22		*	54.17					
		2/01/22	256	202202	310-51300-35100	INFO TECHNOLOGY - FEB 22		*	83.33					
		2/01/22	256	202202	310-51300-51000	OFFICE SUPPLIES		*	.36					
		2/01/22	256	202202	310-51300-42000	POSTAGE		*	6.36					
		2/01/22	256	202202	310-51300-42500	COPIES		*	81.90					
		2/01/22	257	202202	320-53800-34000	FIELD MANAGEMENT - FEB 22		*	4,748.00					
GOVERNMENTAL MANAGEMENT SERVICES-										7,799.20	003872			
2/16/22	00010	1/28/22	51412	202112	320-53800-44120	NUIS/EXOTIC PROJ TEAM		*	1,570.75					
		1/28/22	51412	202112	320-53800-44140	NUIS/EXOTIC SPEC MAINT		*	264.45					
BREEDLOVE DENNIS & ASSOCIATES										1,835.20	003873			
BONC BONNET CREEK MBYINGTON														

BONC BONNET CREEK MBYINGTON

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/16/22	00016	2/11/22 42151	202201 310-51300-31100		*	93.50	
		GENERAL ENGINEER-01/28/22		DONALD W. MCINTOSH ASSOCIATES, INC			93.50 003874
2/16/22	00028	1/26/22 00021	202112 310-51300-31500		*	898.12	
		ATTEND BOS MEETING-DEC 21		LATHAM, LUNA, EDEN & BEAUDINE LLP			898.12 003875
2/16/22	00050	2/01/22 ON 32590	202202 320-53800-47300		*	16,500.00	
		MNTHLY MAINTENANCE FEB 22		YELLOWSTONE LANDSCAPE			16,500.00 003876
2/24/22	00028	2/18/22 02939	202201 310-51300-31500		*	776.50	
		ATTEND BOS MEETING-FEB 22		LATHAM, LUNA, EDEN & BEAUDINE LLP			776.50 003877
TOTAL FOR BANK A						35,210.98	
TOTAL FOR REGISTER						35,210.98	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/07/22	00068	1/27/22 97511	202201 600-53800-60700		*	1,000.00	
		CO#5 ADDITIONAL OBSRVTION		CANIN ASSOCIATES			1,000.00 000171
2/16/22	00051	2/11/22 42151	202201 600-53800-60700		*	3,133.75	
		INTERSECTION IMPROVEMENTS		DONALD W. MCINTOSH ASSOCIATES, INC.			3,133.75 000172
2/24/22	00067	2/18/22 02941	202201 600-53800-60700		*	2,426.50	
		REEDY CREEK/ROAD IMPROV		LATHAM, LUNA, EDEN, BEAUDINE, LLP			2,426.50 000173
TOTAL FOR BANK B						6,560.25	
TOTAL FOR REGISTER						6,560.25	

BONC BONNET CREEK MBYINGTON



1980 Cameron Ave
Sanford, FL 32771

RECEIVED

FEB 07 2022

Invoice

Date	Invoice #
1/1/2022	22-150

Bill To
Bonnet Creek Resort CDD 62001 Lee Vista Boulevard Suite 300 Orlando, FL 32822

Ship To
Bonnet Creek Resort Lane Orlando, FL 32801 US

Billing Inquires:
controller@allterraintractorservice.com
386-218-6969 x -107

Terms	P.O. No.	ATTS Job #
Due on receipt		2021-1568

Description	Qty	Rate	Amount
Mobilization	1	650.00	650.00
Locates & Verifications	1	125.00	125.00
Remove 4" Concrete Sidewalk (SF)	400	4.25	1,700.00
Root Grind (4 areas) (LS)	1	500.00	500.00
Remove Gringing Mulch (LS)	1	325.00	325.00
4" Thick Concrete Sidewalks 3000 PSI W/ Light Broom Finish (SF)	400	4.85	1,940.00
Short Load Charge (LS)	1	350.00	350.00
Short Crew Charge (HR)	16	42.75	684.00
1-106 320.50 .490.			

Thank you for your business.
We appreciate your prompt payment.
Accepted payment methods: ACH, Check, Credit Card and Cash

Total	\$6,274.00
Payments/Credits	\$0.00
Balance Due	\$6,274.00

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: Bonnet Creek Resort CDD

Board Meeting Date: February 3, 2022

	<i>Name</i>	<i>In Attendance Please ✓</i>	<i>Fee Involved Yes / No</i>
1	Fred Sawyers	✓	Yes (\$200)
2	Bob Gaul	✓	Yes (\$200)
3			
4	Herb Von Kluge	✓	Yes (\$200)
5	Randall Greene	✓	Yes (\$200)

1.98

The supervisors present at the above referenced meeting should be compensated accordingly.

Approved for Payment:


District Manager Signature

2/3/22
Date

****RETURN SIGNED DOCUMENT TO District Accountant****

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: Bonnet Creek Resort CDD

Board Meeting Date: February 3, 2022

	<i>Name</i>	<i>In Attendance Please ✓</i>	<i>Fee Involved Yes / No</i>
1	Fred Sawyers	✓	Yes (\$200)
2	Bob Gaul	✓	Yes (\$200)
3			
4	Herb Von Kluge	✓	Yes (\$200)
5	Randall Greene	✓	Yes (\$200)

1.93

The supervisors present at the above referenced meeting should be compensated accordingly.

Approved for Payment:


District Manager Signature

2/3/22
Date

****RETURN SIGNED DOCUMENT TO District Accountant****

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: Bonnet Creek Resort CDD

Board Meeting Date: February 3, 2022

	<i>Name</i>	<i>In Attendance Please ✓</i>	<i>Fee Involved Yes / No</i>
1	Fred Sawyers	✓	Yes (\$200)
2	Bob Gaul	✓	Yes (\$200)
3			
4	Herb Von Kluge	✓	Yes (\$200)
5	Randall Greene	✓	Yes (\$200)

1.73

The supervisors present at the above referenced meeting should be compensated accordingly.

Approved for Payment:


District Manager Signature

2/3/22
Date

****RETURN SIGNED DOCUMENT TO District Accountant****

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: Bonnet Creek Resort CDD

Board Meeting Date: February 3, 2022

	<i>Name</i>	<i>In Attendance Please ✓</i>	<i>Fee Involved Yes / No</i>
1	Fred Sawyers	✓	Yes (\$200)
2	Bob Gaul	✓	Yes (\$200)
3			
4	Herb Von Kluge	✓	Yes (\$200)
5	Randall Greene	✓	Yes (\$200)

1.77

The supervisors present at the above referenced meeting should be compensated accordingly.

Approved for Payment:


District Manager Signature

2/3/22
Date

****RETURN SIGNED DOCUMENT TO District Accountant****

SOLITUDE

LAKE MANAGEMENT

INVOICE

Voice: (888) 480-5253 Fax: (888) 358-0088

Invoice Number: PI-A00752929
 Invoice Date: 02/01/22
 PROPERTY: Bonnett Creek CDD

RECEIVED
 FEB 07 2022

SOLD TO: Bonnett Creek CDD
 Governmental Management Services
 6200 Lee Vista Blvd Suite 300
 Orlando, FL 32822
 United States

CUSTOMER ID	CUSTOMER PO	Payment Terms	
5006	ORLHHB5082		
Sales Rep ID	Shipment Method	Ship Date	Due Date
Mychal Manolatos			02/01/22

Qty	Item / Description	UOM	Unit Price	Extension
1	Lake & Pond Management Services SVR12519 02/01/22 - 02/28/22 Lake & Pond Management Services		234.46	234.46

1.86

320.538.44150

PLEASE REMIT PAYMENT TO:

1320 Brookwood Drive, Suite H
 Little Rock, AR 72202

Subtotal	234.46
Sales Tax	0.00
Total Invoice	234.46
Payment Received	0.00
TOTAL	234.46

GMS-Central Florida, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice**Invoice #:** 256**Invoice Date:** 2/1/22**Due Date:** 2/1/22**Case:****P.O. Number:****Bill To:**

Bonnet Creek Resort CDD
219 E. Livingston St.
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - February 2022 1.310.513.34		2,825.08	2,825.08
Website Administration - February 2022 1.310.513.352		54.17	54.17
Information Technology - February 2022 1.310.513.351		83.33	83.33
Office Supplies 1.310.513.51		0.36	0.36
Postage 1.310.513.42		6.36	6.36
Copies 1.310.513.425		81.90	81.90
<div>RECEIVED FEB 09 2022</div>			

Total \$3,051.20**Payments/Credits** \$0.00**Balance Due** \$3,051.20

GMS-Central Florida, LLC
1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 257
Invoice Date: 2/1/22
Due Date: 2/1/22
Case:
P.O. Number:

Bill To:
Bonnet Creek Resort CDD
219 E. Livingston St.
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Field Management - February 2022 1 001,320.538.340		4,748.00	4,748.00
<div>RECEIVED FEB 09 2022</div>			

Total	\$4,748.00
Payments/Credits	\$0.00
Balance Due	\$4,748.00

BDA
ENVIRONMENTAL CONSULTANTS

RECEIVED

FEB 04 2022

Bonnet Creek Resort CDD
Governmental Management Services - Central Florida
C/O George Flint
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Invoice number 51412
Date 01/28/2022

Project 1995-180 BONNETT CREEK DRI

For Services Through December 31, 2021
Please include invoice number on remittance

LABOR

	Hours	Rate	Billed Amount
Environmental Specialist IV	0.65	53.00	34.45
GIS Analyst III	0.50	84.00	42.00
Principal	2.50	184.00	460.00
Scientist I	2.25	63.00	141.75
Senior Scientist	13.00	89.00	1,157.00
Labor subtotal	18.90		1,835.20

Invoice total **1,835.20**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
51412	01/28/2022	1,835.20	1,835.20				
	Total	1,835.20	1,835.20	0.00	0.00	0.00	0.00

FEIN: 59-1694414

BREEDLOVE, DENNIS & ASSOCIATES, INC.

☒ 330 W. Canton Ave. ~ Winter Park, FL 32789-3195

Phone: 407-677-1882 ~ Fax: 407-657-7008

Bonnet Creek Resort CDD

☐ 30 East Liberty St. ~ Brooksville, FL 34601-2910

Phone: 352-799-9488 ~ Fax: 352-799-9588

Invoice number 51412

Invoice date 01/28/2022

BDA
ENVIRONMENTAL CONSULTANTS

File: 95180
Period: Through December 31, 2021

RECEIVED
FEB 04 2022

SENT VIA ELECTRONIC MAIL

Bonnet Creek Resort Community Development District
c/o GMS/George Flint
6200 Lee Vista Boulevard, Suite 300
Orlando, Florida 32822
Phone: 407-841-5524
Fax: 407-839-1526

Project Name: Bonnet Creek Resort Development of Regional Impact

PROGRESS REPORT

The following services were provided during the billing period:

Administrative:

1. The services included in this invoice are being performed pursuant to the authorization received from the Bonnet Creek Resort Community Development District pursuant to the following contracts: Extension of Maintenance Review Services for the Bonnet Creek Resort Project Site (Year 2021-2022) pursuant to an extension authorization dated September 2, 2021; and Extension of Management and Maintenance Review Services for the Crosby Island Marsh Mitigation Site (Year 2021-2022) pursuant to an extension authorization dated September 2, 2021.

Technical:

Maintenance Review Services Contract for the Bonnet Creek Resort Project Site (Year 2021-2022)

Task – Maintenance Review Services

1. No activity this billing period.

P:\ADMIN\PROJECTS\95180\PRGS\2021\123121.DOC

BREEDLOVE, DENNIS & ASSOCIATES, INC.

☑ 330 W. Canton Ave. ~ Winter Park, FL 32789-3195
Phone: 407-677-1882 ~ Fax: 407-657-7008

☐ 30 East Liberty St. ~ Brooksville, FL 34601-2910
Phone: 352-799-9488 ~ Fax: 352-799-9588

BDA
ENVIRONMENTAL CONSULTANTS

Bonnet Creek Resort Community Development District

Period: Through December 31, 2021

Page 2

Task Fee (Year 2020-2021):	\$2,500.00
Amount Previously Billed:	\$0.00
Amount Due This Invoice:	\$0.00
Budget Remaining:	\$2,500.00

Task – Project Team Meetings and Additional Requested Services

1. Dr. W. Michael Dennis (President) reviewed the Bonnet Creek signage areas and coordinated with the Bonnet Creek team for a proposed resolution with Reedy Creek Improvement District and Walt Disney World (WDW).
2. A Breedlove, Dennis & Associates, Inc. scientist conducted a site inspection of the Bonnet Creek sign area and evaluated the adjacent wetland areas.
3. Ms. Penny E. Cople (Senior Scientist) coordinated with Mr. James C. Nugent, PE (Donald W. McIntosh Associates, Inc. [DWMA]) during December 2021 to identify the sign location, ownership boundaries, and potential wetland impacts associated with Bonnet Creek sign improvements at the entrance to Chelonia Parkway; reviewed the revised DWMA drawings; and coordinated approval to submit to WDW.
4. Administrative Staff (Environmental Specialist IV) maintained administrative records throughout the billing period.

Task Fee (Year 2020-2021):	T&M
Amount Previously Billed:	\$1,199.45
Amount Due This Invoice:	\$1,570.75

***Management and Maintenance Review Services Contract for the Crosby Island Marsh Mitigation Site
(Year 2021-2022)***

Task – Reviews of Nuisance/Exotic Species Maintenance

1. A site inspection of nuisance/exotic species treatment was performed and areas identified for re-treatment.

BDA
ENVIRONMENTAL CONSULTANTS

Bonnet Creek Resort Community Development District

Period: Through December 31, 2021

Page 3

2. Ms. Cople coordinated with Mr. Jake M. Lyons (Environmental Specialist IV) to review the maintenance treatment completed by AWC; and provided approval to AWC to send the treatment invoice to the client on December 20, 2021, following a re-treatment event.

Task Fee (Year 2020-2021):	\$4,500.00
Amount Previously Billed:	\$35.60
Amount Due This Invoice:	\$264.45
Budget Balance:	\$4,199.95

Task – Project Team Meetings and Additional Requested Services

1. No activity this billing period.

Task Fee (Year 2020-2021):	T&M
Amount Previously Billed:	\$643.00
Amount Due This Invoice:	\$0.00

Total Amount Due This Invoice: \$1,835.20
--

PEC/WMD/vcl

Donald W McIntosh Associates Inc.
2200 Park Avenue North
Winter Park, FL 32789-2355
(407) 644-4068

Bonnet Creek Resort CDD
George Flint
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Invoice number 42151
Date 02/11/2022

Project 22234 Bonnet Creek Resort CDD
General Consulting

For Period Through January 28, 2022

Invoice Summary

Description	Current Billed
CDD general consulting	0.00
CDD inspections	0.00
CDD miscellaneous meetings	37.50
CDD intersection improvements	3,133.75
CDD irrigation pump upgrade	0.00
Reimbursable Expenses	56.00
Total	3,227.25

Professional Fee Detail

Associate	Hours	Rate	Billed Amount
Senior Design Technician	21.00	150.00	3,150.00
	0.25	85.00	21.25
Professional Fee Detail subtotal	21.25		3,171.25

Reimbursable Expenses

Mileage	Units	Rate	Billed Amount
	112.00	0.50	56.00

Invoice total **3,227.25**

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FEB 14 2022

Invoice Supporting Detail

22234 Bonnet Creek Resort CDD General Consulting

000 CDD general consulting

Phase Status: Active

Billing Cutoff: 01/28/2022

WIP Status:

Date	Units	Rate	Amount
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Subtotal 0.00

total 0.00

001 CDD inspections

Phase Status: Active

Billing Cutoff: 01/28/2022

WIP Status:

Date	Units	Rate	Amount
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Subtotal 0.00

total 0.00

002 CDD miscellaneous meetings

Phase Status: Active

Billing Cutoff: 01/28/2022

Labor

WIP Status: Billable

Associate

James C. Nugent

Time Per Contract

01/26/2022 0.25 150.00 37.50

Review draft CDD meeting agenda

Subtotal 0.25 37.50

Labor total 0.25 37.50

005 CDD intersection improvements

Phase Status: Active

Billing Cutoff: 01/28/2022

Labor

WIP Status: Billable

Associate

James C. Nugent

Time Per Contract

01/03/2022 1.00 150.00 150.00

Coordination cal with BDA on entry sign wetland impacts, final edits and transmittal of wetland impact exhibits.

Time Per Contract

01/04/2022 1.50 150.00 225.00

Coordination with CDD counsel and manager on wetland impact resolution, meeting with BDA on same. Follow up with Canin on revised landscape plans for RCID permitting. Call with Don Bell Signs on logo lighting and discoloration.

Time Per Contract

01/05/2022 1.25 150.00 187.50

Coordination with Canina on revised landscape plans, telecon with RCID on irrigation system connections

Time Per Contract

01/06/2022 3.00 150.00 450.00

Review revised landscape plans for RCID permitting, send updated CAD file to Canin. Finalize summary memo on landscaping status and transmit to District manager and counsel. Revise summary memo per District counsel comments.

Time Per Contract

01/07/2022 2.25 150.00 337.50

Edits to project landscape status memo, coordination with Canin on revised plans

Time Per Contract

01/11/2022 1.25 150.00 187.50

Invoice Supporting Detail

22234 Bonnet Creek Resort CDD General Consulting

005 CDD intersection improvements

Phase Status: Active

Billing Cutoff: 01/28/2022

Date	Units	Rate	Amount
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Labor

WIP Status: Billable

Associate

James C. Nugent

Review updated revised lanscape plans, email comments to Canin on same.

Time Per Contract	01/13/2022	2.50	150.00	375.00
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Prep for and attend site meeting to review punchlist completion on entry signs and landscaping changes for RCID R/W permit to complete.

Time Per Contract	01/19/2022	0.25	150.00	37.50
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Revised landscape plans review, email district counsel on RCID R/W permitting submittal.

Time Per Contract	01/20/2022	0.50	150.00	75.00
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Prep draft status memo on revised landscape plans, send to counsel for review

Time Per Contract	01/24/2022	0.75	150.00	112.50
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Coordination with Canin and Don Bell Signs on site meeting to review revised landscape plans; review RCID and WDW correspondence on wetlands

Time Per Contract	01/25/2022	1.50	150.00	225.00
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zmeeting with district manager and counsel to review RCID and WDPR correspondence on wetland encroachment; coordination call with sign contractor on R/W per submittal; call to Canin for s&s revised landscaping plans for permitting

Time Per Contract	01/26/2022	0.75	150.00	112.50
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Coordination with CDD counsel and manager on entry sign wetland impacts, RCID and WDPR letters; Coordination with contractor and Canin for R/W permit to complete landscaping.

Time Per Contract	01/27/2022	4.25	150.00	637.50
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Site meeting with contractor and landscape architect to review landscape planting adjustments per RCID correspondence. Attend virtual meeting with CDD Manager, Counsel and BDA on RCID, WDPR letters and options to address wetland issues.

Subtotal	20.75		3,112.50
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Senior Design Technician

Scott T. Barton

Time Per Contract	01/03/2022	0.25	85.00	21.25
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Updates to color wetland impact exhibits by ownership

Subtotal	0.25		21.25
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Labor total	21.00		3,133.75
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007 CDD irrigation pump upgrade

Phase Status: Closed

Billing Cutoff: 01/28/2022

Date	Units	Rate	Amount
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WIP Status:

Subtotal			0.00
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total			0.00
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Invoice Supporting Detail

22234 Bonnet Creek Resort CDD General Consulting

999 Reimbursable Expenses

Phase Status: Active

Billing Cutoff: 01/28/2022

Date	Units	Rate	Amount
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Expense

WIP Status: Billable

James C. Nugent

Expense Report

Mileage

01/13/2022

39.00

0.50

19.50

Mileage

01/27/2022

73.00

0.50

36.50

Subtotal

112.00

56.00

Expense total

112.00

56.00



LATHAM, LUNA,
EDEN & BEAUDINE, LLP
ATTORNEYS AT LAW

201 S. ORANGE AVE, STE 1400
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32801

January 26, 2022

Invoice #: 00021
Federal ID #: 59-3366512

Bonnet Creek CDD

c/o Governmental Management Services 219 E. LIVINGSTON
STREET
Orlando, FL 32801

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FEB 01 2022

Matter ID: 2131-001

For Professional Services Rendered:

12/2/2021	KET	Attended Board of Supervisors' meeting.	2.60	\$533.00
12/2/2021	KET	Review of minutes of last month and Agenda for upcoming Board of Supervisors' meeting. Attended Board of Supervisors' meeting.	0.20	\$41.00
12/2/2021	JAC	Quick review of Wetland issue.	0.20	\$59.00
12/3/2021	JAC	Short call with District Manager regarding wetlands issue.	0.30	\$88.50
12/6/2021	KET	Preparation of task list.	0.20	\$41.00
12/10/2021	jms	Prepare email to attorney's regarding Audit Response Letter	0.10	\$9.00
12/28/2021	jms	Reviewed attorney responses for Audit Response Letter for FYE9-30-21; drafted letter for attorney review	0.50	\$45.00
12/29/2021	JAC	Complete Audit Response letter for District CPAs.	0.20	\$59.00
Total Professional Services:			4.30	\$875.50

For Disbursements Incurred:

12/30/2021	Check # 1815 KRISTEN E TRUCCO; Disbursement for Travel to Board Meeting on December 2, 2021	\$22.62
Total Disbursements Incurred:		\$22.62

Total \$898.12
Previous Balance \$3,189.26

Payments & Credits

<u>Date</u>	<u>Type</u>	<u>Notes</u>	<u>Amount</u>
1/13/2022	Payment	#003858 - Inv 99656+99950+100136	-\$3,189.26
Payments & Credits			-\$3,189.26
Total Due			\$898.12

1.28.
310.513.315



YELLOWSTONE
LANDSCAPE

INVOICE

INVOICE #	INVOICE DATE
ON 325900	2/1/2022
TERMS	PO NUMBER
Net 30	

Bill To:

Bonnet Creek Resort CDD
c/o Governmental Management Services, LLC
6200 Lee Vista Blvd
Suite 300
Orlando, FL 32822

Remit To:

Yellowstone Landscape
PO Box 101017
Atlanta, GA 30392-1017

Property Name: Bonnet Creek Resort CDD

Invoice Due Date: March 3, 2022

Invoice Amount: \$16,500.00

Description	Current Amount
Monthly Maintenance February 2022	\$16,500.00

Invoice Total **\$16,500.00**

Excellence

IN COMMERCIAL LANDSCAPING

1.50
320.538.473 .

RECEIVED

FEB 07 2022

Should you have any questions or inquiries please call (386) 437-6211.

Yellowstone Landscape | Post Office Box 849 | Bunnell FL 32110 | Tel 386.437.6211 | Fax 386.437.1286



LATHAM, LUNA,
EDEN & BEAUDINE, LLP
ATTORNEYS AT LAW

201 S. ORANGE AVE, STE 1400
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32801

February 18, 2022

Invoice #: 02939
Federal ID #: 59-3366512

28 1.310 513.315

Bonnet Creek CDD

c/o Governmental Management Services 219 E. LIVINGSTON
STREET
Orlando, FL 32801

RECEIVED

FEB 23 2022

Matter ID: 2131-001

General

For Professional Services Rendered:

1/26/2022	KET	Review of letters from RCID and Disney regarding encroachment issues. Review of Settlement Agreement regarding same. Preparation of letter to the contractor regarding potential liability.	3.50	\$717.50
1/28/2022	JAC	Review February board meeting agenda; telephone call with District Manager	0.20	\$59.00
Total Professional Services:			3.70	\$776.50

For Disbursements Incurred:

Total	\$776.50
Paid on 2/16 chkt 3875 - Previous Balance	\$898.12
Total Due	\$1,674.62

Bonnet Creek Resort Community Development District
 2200 Park Avenue North
 Winter Park, FL 32789

Attn: James Nugent, PE
 Director of Engineering

Invoice number 97511
 Date 01/27/2022
 Project Manager Gregory S. Witherspoon

Project **215-012-11 BONNET CREEK RESORT
 PROPOSED NEW ENTRY MONUMENT
 SIGNS & LA DESIGN**

Canin FEIN: 59-2031776

For Professional Services for the Period Ending January 21, 2022

**Landscape Architectural Services for the Proposed New Bonnet Creek Resort Entry Monument Signs
 and Associated Landscape Design for the New Intersection at Buena Vista Drive**

Description	Contract Amount	Percent Complete	Total Billed	Prior Billed	Current Billing
101 Bonnet Creek Sign Construction Documents	29,900.00	100.00	29,900.00	29,900.00	0.00
102 Additional Services related to ROW Negotiation with RCID (CO No: 01)	6,000.00	100.00	6,000.00	6,000.00	0.00
200 Change Order No. 2 (bidding, negotiation, permitting, construction admin)					
201 Bidding and Negotiation	9,000.00	100.00	9,000.00	9,000.00	0.00
202 Permitting	4,000.00	100.00	4,000.00	4,000.00	0.00
203 Construction Administration	12,500.00	100.00	12,500.00	12,500.00	0.00
300 Change Order No. 3 (revise CDs - EastWall Relocation/West Wall Change)					
301 Revised Construction Documents	6,000.00	100.00	6,000.00	6,000.00	0.00
400 Change Order No. 4 (Revise CDs - Structural for E Sign Wall)					
401 Revised Construction Documents (Structural)	12,000.00	100.00	12,000.00	12,000.00	0.00
500 Change Order No. 5 (Additional Site Observation Services)					
501 Additional Site Observation Services	1,000.00	100.00	1,000.00	0.00	1,000.00
Total	80,400.00	100.00	80,400.00	79,400.00	1,000.00

Invoice total **\$1,000.00**

31.68
 600.538 607.

Donald W McIntosh Associates Inc.
2200 Park Avenue North
Winter Park, FL 32789-2355
(407) 644-4068

Bonnet Creek Resort CDD
George Flint
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Invoice number 42151
Date 02/11/2022

Project **22234 Bonnet Creek Resort CDD**
General Consulting

For Period Through January 28, 2022

Invoice Summary

Description	Current Billed
CDD general consulting	
CDD inspections	0.00
CDD miscellaneous meetings	0.00
CDD intersection improvements	37.50
CDD irrigation pump upgrade	3,133.75
Reimbursable Expenses	0.00
	56.00
Total	3,227.25

Professional Fee Detail

Associate	Hours	Rate	Billed Amount
Senior Design Technician	21.00	150.00	3,150.00
	0.25	85.00	21.25
Professional Fee Detail subtotal	21.25		3,171.25

Reimbursable Expenses

Mileage	Units	Rate	Billed Amount
	112.00	0.50	56.00

Invoice total **3,227.25**

RECEIVED

FEB 14 2022

Invoice Supporting Detail

22234 Bonnet Creek Resort CDD General Consulting
000 CDD general consulting

Phase Status: Active

WIP Status:

Billing Cutoff: 01/28/2022

Date	Units	Rate	Amount
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Subtotal			0.00
total			0.00

001 CDD inspections

Phase Status: Active

WIP Status:

Billing Cutoff: 01/28/2022

Date	Units	Rate	Amount
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Subtotal			0.00
total			0.00

002 CDD miscellaneous meetings

Phase Status: Active

Labor

WIP Status: Billable

Associate

James C. Nugent

Time Per Contract

Review draft CDD meeting agenda

Date	Units	Rate	Amount
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01/26/2022	0.25	150.00	37.50
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Subtotal	0.25		37.50
Labor total	0.25		37.50

005 CDD intersection improvements

Phase Status: Active

Labor

WIP Status: Billable

Associate

James C. Nugent

Time Per Contract

Coordination cal with BDA on entry sign wetland impacts, final edits and transmittal of wetland impact exhibits.

Time Per Contract

Coordination with CDD counsel and manager on wetland impact resolution, meeting with BDA on same. Follow up with Canin on revised landscape plans for RCID permitting. Call with Don Bell Signs on logo lighting and discoloration.

Time Per Contract

Coordination with Canina on revised landscape plans, telecon with RCID on irrigation system connections

Time Per Contract

Review revised landscape plans for RCID permitting, send updated CAD file to Canin. Finalize summary memo on landscaping status and transmit to District manager and counsel. Revise summary memo per District counsel comments.

Time Per Contract

Edits to project landscape status memo, coordination with Canin on revised plans

Time Per Contract

01/03/2022	1.00	150.00	150.00
01/04/2022	1.50	150.00	225.00
01/05/2022	1.25	150.00	187.50
01/06/2022	3.00	150.00	450.00
01/07/2022	2.25	150.00	337.50
01/11/2022	1.25	150.00	187.50

Invoice Supporting Detail

22234 Bonnet Creek Resort CDD General Consulting
005 CDD intersection improvements

Phase Status: Active

Billing Cutoff: 01/28/2022

Labor

WIP Status: Billable

Date	Units	Rate	Amount
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Associate

James C. Nugent

Review updated revised lanscape plans, email comments to Canin on same.

Time Per Contract	01/13/2022	2.50	150.00	375.00
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Prep for and attend site meeting to review punchlist completion on entry signs and landscaping changes for RCID R/W permit to complete.

Time Per Contract	01/19/2022	0.25	150.00	37.50
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Revised landscape plans review, email district counsel on RCID R/W permitting submittal.

Time Per Contract	01/20/2022	0.50	150.00	75.00
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Prep draft status memo on revised landscape plans, send to counsel for review

Time Per Contract	01/24/2022	0.75	150.00	112.50
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Coordination with Canin and Don Bell Signs on site meeting to review revised landscape plans; review RCID and WDW correspondence on wetlands

Time Per Contract	01/25/2022	1.50	150.00	225.00
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zmeeting with district manager and counsel to review RCID and WDPR correspondence on wetlnd encroachment; coordination call with sign contractor on R/W per submittal; call to Canin for s&s revised landscaping plans for permitting

Time Per Contract	01/26/2022	0.75	150.00	112.50
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Coordination with CDD counsel and manager on entry sign wetland impacts, RCID and WDPR letters; Coordination with contractor and Canin for R/W permit to complete landscaping.

Time Per Contract	01/27/2022	4.25	150.00	637.50
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Site meeting with contractor and landscape architect to review landscape planting adjustments per RCID correspondence. Attend virtual meeting with CDD Manager, Counsel and BDA on RCID, WDPR letters and options to address wetland issues.

Subtotal	20.75		3,112.50
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Senior Design Technician

Scott T. Barton

Time Per Contract	01/03/2022	0.25	85.00	21.25
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Updates to color wetland impact exhibits by ownership

Subtotal	0.25		21.25
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Labor total	21.00		3,133.75
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007 CDD irrigation pump upgrade

Phase Status: Closed

Billing Cutoff: 01/28/2022

Date	Units	Rate	Amount
------	-------	------	--------

WIP Status:

Subtotal			0.00
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total			0.00
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Invoice Supporting Detail

22234 Bonnet Creek Resort CDD General Consulting
999 Reimbursable Expenses

Phase Status: Active

Billing Cutoff: 01/28/2022

Expense

WIP Status: Billable

Date	Units	Rate	Amount
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James C. Nugent

Expense Report

Mileage

Mileage

01/13/2022	39.00	0.50	19.50
01/27/2022	73.00	0.50	36.50
Subtotal	112.00		56.00
Expense total	112.00		56.00



LATHAM, LUNA,
EDEN & BEAUDINE, LLP
ATTORNEYS AT LAW

201 S. ORANGE AVE, STE 1400
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32801

February 18, 2022

Invoice #: 02941
Federal ID #: 59-3366512

RECEIVED
FEB 23 2022

Bonnet Creek CDD

c/o Governmental Management Services 219 E. LIVINGSTON
STREET
Orlando, FL 32801

07 031.600.538.607

Matter ID: 2131-003

Reedy Creek/Road Improvements (Eminent Domain)

For Professional Services Rendered:

1/3/2022	JAC	Telephone call from Reedy Creek's Counsel regarding conservation area issues; related telephone call with District Manager; receipt and review maps of area.	0.70	\$206.50
1/4/2022	KET	Participated in conference call regarding RCID issue.	0.30	\$61.50
1/4/2022	JAC	Conference call with District Manager, District Engineer and BDA regarding sign clearing issues; prepared short email to RCID Counsel.	0.80	\$236.00
1/6/2022	JAC	Receipt and review of memo from District Engineer; provided input to District Engineer and District Manager.	0.50	\$147.50
1/7/2022	JAC	Multiple emails with District Engineer and District Manager regarding sign project.	0.20	\$59.00
1/19/2022	JAC	Telephone call with District Engineer regarding proposal for replanting in RCID Easements; review and respond to revised landscaping plans	0.30	\$88.50
1/21/2022	JAC	Review and response to demand letter and violation notice from RCID and Disney; related telephone call with G. Flint	0.40	\$118.00
1/25/2022	JAC	Multiple emails; multiple attempts to reach RCID Counsel; telephone call with District Manager and District Engineer	0.50	\$147.50
1/26/2022	JAC	Emails with District Engineer and District Manager regarding WDW and RCID issues; review settlement agreement; telephone call with RCID Counsel; emails with status to RCID Counsel	1.80	\$531.00
1/27/2022	JAC	Conference call with BDA, District Engineer and District Manager regarding conservation area issues; multiple related emails	1.10	\$324.50
1/28/2022	JAC	Completed correspondence to respond to WDW and RCID; emails from sign contractor regarding RCID Permit Application	1.30	\$383.50
1/28/2022	KET	Preparation of draft response correspondence to RCID and Disney regarding encroachment issue.	0.60	\$123.00
Total Professional Services:			8.50	\$2,426.50

For Disbursements Incurred:

Total	\$2,426.50
Previous Balance	\$195.00

Payments & Credits

Date	Type	Notes	Amount
10/7/2020	Payment	#000109 - Inv 93965 JAC	-\$195.00
Payments & Credits			-\$195.00
Total Due			\$2,426.50

SECTION 2

Bonnet Creek Resort
Community Development District

Unaudited Financial Reporting
February 28, 2022



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Bonnet Creek Resort
Community Development District
Combined Balance Sheet
February 28, 2022

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Operating Account - Wells Fargo	\$ 453,546	\$ -	\$ -	\$ 453,546
Checking - Centennial Bank	\$ 2,514	\$ -	\$ -	\$ 2,514
Accounts Receivable	\$ 9,443	\$ -	\$ -	\$ 9,443
Investment - SBA Fund	\$ 67,886	\$ -	\$ -	\$ 67,886
Investment - Suntrust	\$ 45,402	\$ -	\$ -	\$ 45,402
Investment - Regions	\$ 33,898	\$ -	\$ -	\$ 33,898
Investment - Capital Reserves	\$ -	\$ -	\$ 99,477	\$ 99,477
Investment - SBA Fund Reserve	\$ -	\$ -	\$ 81,583	\$ 81,583
Series 2016				
Revenue Fund	\$ -	\$ 2,547	\$ -	\$ 2,547
Reserve Fund	\$ -	\$ 1,038,531	\$ -	\$ 1,038,531
Prepayment Fund	\$ -	\$ 181	\$ -	\$ 181
Total Assets	\$ 612,689	\$ 1,041,260	\$ 181,060	\$ 1,835,009
Liabilities:				
Accounts Payable	\$ 18,436	\$ -	\$ 8,430	\$ 26,866
Retainage Payable	\$ -	\$ -	\$ 68,472	\$ 68,472
Total Liabilities	\$ 18,436	\$ -	\$ 76,902	\$ 95,338
Fund Balances:				
Unassigned	\$ 594,254	\$ -	\$ -	\$ 594,254
Assigned for Debt Service	\$ -	\$ 1,041,260	\$ -	\$ 1,041,260
Assigned for Capital Projects	\$ -	\$ -	\$ 104,158	\$ 104,158
Total Fund Balances	\$ 594,254	\$ 1,041,260	\$ 104,158	\$ 1,739,672
Total Liabilities & Fund Balance	\$ 612,689	\$ 1,041,260	\$ 181,060	\$ 1,835,009

Bonnet Creek Resort

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/22	Thru 02/28/22	Variance

Revenues

Maintenance Assessments - Off Roll	\$ 858,876	\$ 429,438	\$ 429,438	\$ -
Interest Income	\$ 100	\$ 42	\$ 56	\$ 14
Reuse Water Fees - Wyndham	\$ 8,000	\$ 3,333	\$ 5,402	\$ 2,068
Reuse Water Fees - Golf Course	\$ 27,000	\$ 11,250	\$ 7,865	\$ (3,385)
Reuse Water Fees - Hilton	\$ 4,000	\$ 1,667	\$ 1,595	\$ (72)
Reuse Water Fees - Marriott	\$ 1,400	\$ 583	\$ 1,144	\$ 560

Total Revenues	\$ 899,376	\$ 446,313	\$ 445,499	\$ (814)
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Expenditures:

General & Administrative:

Supervisor Fees	\$ 8,000	\$ 3,000	\$ 3,000	\$ -
Engineering Fees	\$ 20,000	\$ 8,333	\$ 2,212	\$ 6,121
Trustee Fees	\$ 6,000	\$ 6,000	\$ 5,388	\$ 613
Legal Services	\$ 20,000	\$ 8,333	\$ 5,438	\$ 2,896
Assessment Roll Services	\$ 3,000	\$ 3,000	\$ 3,000	\$ -
Auditing Services	\$ 3,100	\$ -	\$ -	\$ -
Arbitrage Rebate Calculation	\$ 450	\$ 450	\$ 450	\$ -
District Management Fees	\$ 33,901	\$ 14,126	\$ 14,125	\$ 0
Information Technology	\$ 1,000	\$ 417	\$ 417	\$ 0
Website Maintenance	\$ 650	\$ 271	\$ 271	\$ -
Insurance - Professional Liability	\$ 7,584	\$ 7,584	\$ 7,135	\$ 449
Telephone	\$ 100	\$ 42	\$ -	\$ 42
Legal Advertising	\$ 2,100	\$ 875	\$ -	\$ 875
Postage	\$ 1,900	\$ 792	\$ 822	\$ (30)
Printing & Binding	\$ 1,200	\$ 500	\$ 383	\$ 117
Office Supplies	\$ 300	\$ 125	\$ 54	\$ 71
Bank Fees	\$ 500	\$ 500	\$ 740	\$ (240)
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -

Total General & Administrative:	\$ 109,960	\$ 54,522	\$ 43,860	\$ 10,662
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Operation and Maintenance

Field Management	\$ 56,976	\$ 23,740	\$ 23,740	\$ -
Utility Services				
Utility Services	\$ 14,000	\$ 5,833	\$ 4,630	\$ 1,203
Street Lights - Usage	\$ 3,900	\$ 1,625	\$ 830	\$ 795
Street Lights - Lease & Maintenance Agreement	\$ 66,000	\$ 27,500	\$ 16,098	\$ 11,402
Water Service - Reuse Water	\$ 43,000	\$ 17,917	\$ 5,000	\$ 12,917
SFWMD Water Use Compliance Report	\$ 5,000	\$ -	\$ -	\$ -

Bonnet Creek Resort

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2022

	Adopted Budget	Prorated Budget Thru 02/28/22	Actual Thru 02/28/22	Variance
Stormwater Control - Bonnet Creek Resort				
Oc/Dep Quarterly Well Monitoring Report	\$ 1,500	\$ 364	\$ 364	\$ -
Wetland & Upland Monitoring Services - (Bda)	\$ 3,000	\$ 3,000	\$ 2,770	\$ 230
Pond & Embankment Aquatic Treatment - (Awc)	\$ 15,396	\$ 6,415	\$ 5,082	\$ 1,333
Irrigation Pond Treatment - Solitude	\$ 2,814	\$ 1,172	\$ 1,159	\$ 14
Nuisance/Exotic Species Maintenance - (Awc)	\$ 11,000	\$ 4,583	\$ -	\$ 4,583
Stormwater Control - Crosby Island Marsh				
Nuisance/Exotic Species Maintenance - (Awc)	\$ 7,500	\$ 3,125	\$ 2,500	\$ 625
Nuisance/Exotic Species Maintenance - (Bda)	\$ 4,500	\$ 1,875	\$ 943	\$ 932
Embankment Mowing - (A. E. Smith)	\$ 6,000	\$ 2,500	\$ -	\$ 2,500
Other Physical Environment				
Property Insurance	\$ 7,109	\$ 7,109	\$ 9,235	\$ (2,126)
Entry, Fence, Walls & Gates Maintenance	\$ 24,500	\$ 10,208	\$ -	\$ 10,208
Pump Station Maintenance	\$ 2,500	\$ 1,042	\$ 412	\$ 629
Pump Station Repairs	\$ 7,500	\$ 3,125	\$ 973	\$ 2,153
Landscape & Irrigation Maintenance	\$ 198,000	\$ 82,500	\$ 82,500	\$ -
Irrigation Repairs	\$ 3,500	\$ 1,458	\$ 961	\$ 498
Landscape Replacement	\$ 15,000	\$ 6,250	\$ 5,831	\$ 419
Lift Station Maintenance	\$ 5,000	\$ 2,083	\$ 300	\$ 1,783
Road & Street Facilities				
Roadway Repair & Maintenance	\$ 10,400	\$ 4,333	\$ 2,950	\$ 1,383
Highway Directional Signage - (R&M)	\$ 5,000	\$ 2,083	\$ 1,125	\$ 958
Roadway Directory Signage - (R&M)	\$ 5,000	\$ 2,083	\$ 2,235	\$ (152)
Sidewalk/Curb Cleaning	\$ 12,000	\$ 5,000	\$ -	\$ 5,000
Contingency	\$ 16,000	\$ 16,000	\$ 18,114	\$ (2,114)
Total Operation and Maintenance	\$ 552,095	\$ 242,925	\$ 187,751	\$ 55,174
Total Expenditures	\$ 662,055	\$ 297,447	\$ 231,611	\$ 65,836
Excess Revenues (Expenditures)	\$ 237,321		\$ 213,888	
Other Financing Sources/(Uses)				
Transfer Out - Capital Reserve	\$ (237,321)	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ (237,321)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 0		\$ 213,888	
Fund Balance - Beginning	\$ -		\$ 380,366	
Fund Balance - Ending	\$ 0		\$ 594,254	

Bonnet Creek Resort
Community Development District
Debt Service Fund - Series 2016

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/22	Thru 02/28/22	Variance
Revenues				
Assessments - Direct Billed	\$ 2,110,462	\$ 462,045	\$ 462,045	\$ -
Interest Income	\$ -	\$ -	\$ 31	\$ 31
Total Revenues	\$ 2,110,462	\$ 462,045	\$ 462,076	\$ 31
Expenditures:				
Interest - 11/1	\$ 459,563	\$ 459,563	\$ 459,563	\$ -
Principal - 5/1	\$ 1,180,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 459,563	\$ -	\$ -	\$ -
Total Expenditures	\$ 2,099,125	\$ 459,563	\$ 459,563	\$ -
Excess Revenues (Expenditures)	\$ 11,337		\$ 2,514	
Fund Balance - Beginning	\$ 249		\$ 1,038,746	
Fund Balance - Ending	\$ 11,586		\$ 1,041,260	

Bonnet Creek Resort
Community Development District
Capital Projects Fund Budget

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/22	Thru 02/28/22	Variance
Revenues				
Interest Income	\$ 50	\$ 50	\$ 62	\$ 12
Total Revenues	\$ 50	\$ 50	\$ 62	\$ 12
Expenditures:				
Irrigation Improvement	\$ -	\$ -	\$ 1,348	\$ (1,348)
Entry Monument	\$ -	\$ -	\$ 125,349	\$ (125,349)
Chelonia Parkway Resurfacing	\$ -	\$ -	\$ 33,600	\$ (33,600)
Contingency	\$ 542,224	\$ 15	\$ 15	\$ -
Total Expenditures	\$ 542,224	\$ 15	\$ 160,312	\$ (160,297)
Excess Revenues (Expenditures)	\$ (542,174)		\$ (160,249)	
Other Sources/(Uses)				
Transfer In - Capital Projects	\$ 237,321	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 237,321	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (304,853)		\$ (160,249)	
Fund Balance - Beginning	\$ 304,853		\$ 264,407	
Fund Balance - Ending	\$ -		\$ 104,158	

Bonnet Creek Resort
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<u>Revenues</u>													
Maintenance Assessments - Off Roll	\$ 159,332	\$ 55,387	\$ -	\$ 55,387	\$ 159,332	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	429,438
Interest Income	\$ 22	\$ 15	\$ 8	\$ 9	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	56
Reuse Water Fees - Wyndham	\$ 698	\$ 1,029	\$ 677	\$ 1,401	\$ 1,596	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,402
Reuse Water Fees - Golf Course	\$ 2,569	\$ 623	\$ 1,244	\$ 1,197	\$ 2,232	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,865
Reuse Water Fees - Hilton	\$ 355	\$ 265	\$ 348	\$ 282	\$ 346	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,595
Reuse Water Fees - Marriott	\$ 183	\$ 163	\$ 220	\$ 313	\$ 264	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,144
Total Revenues	\$ 163,160	\$ 57,482	\$ 2,498	\$ 58,589	\$ 163,771	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	445,499
<u>Expenditures:</u>													
<u>General & Administrative:</u>													
Supervisor Fees	\$ 800	\$ 600	\$ 800	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,000
Engineering Fees	\$ 219	\$ 599	\$ 934	\$ 94	\$ 368	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,212
Trustee Fees	\$ -	\$ 5,388	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,388
Legal Services	\$ 1,514	\$ 680	\$ 898	\$ 777	\$ 1,569	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,438
Assessment Roll Services	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,000
Auditing Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Arbitrage Rebate Calculation	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	450
District Management Fees	\$ 2,825	\$ 2,825	\$ 2,825	\$ 2,825	\$ 2,825	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	14,125
Information Technology	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	417
Website Maintenance	\$ 54	\$ 54	\$ 54	\$ 54	\$ 54	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	271
Insurance - Professional Liability	\$ 7,135	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,135
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Postage	\$ 191	\$ 169	\$ 129	\$ 327	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	822
Printing & Binding	\$ 79	\$ 121	\$ 53	\$ 49	\$ 82	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	383
Office Supplies	\$ 18	\$ 18	\$ 18	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	54
Bank Fees	\$ 151	\$ 154	\$ 153	\$ 145	\$ 137	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	740
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	175
Total General & Administrative:	\$ 16,244	\$ 11,139	\$ 6,200	\$ 4,353	\$ 5,925	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	43,860
<u>Operation and Maintenance</u>													
Field Management	\$ 4,748	\$ 4,748	\$ 4,748	\$ 4,748	\$ 4,748	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	23,740
<u>Utility Services</u>													
Utility Services	\$ 838	\$ 65	\$ 1,164	\$ 1,248	\$ 1,315	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,630
Street Lights - Usage	\$ 277	\$ -	\$ 277	\$ 277	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	830
Street Lights - Lease & Maintenance Agreement	\$ 5,366	\$ -	\$ 1,416	\$ 9,316	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	16,098
Water Service - Reuse Water	\$ 2,675	\$ 2,038	\$ 90	\$ 99	\$ 99	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,000
SFWMD Water Use Compliance Report	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-

Bonnet Creek Resort
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Stormwater Control - Bonnet Creek Resort													
Oc/Dep Quarterly Well Monitoring Report	\$ -	\$ -	\$ 364	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	364
Wetland & Upland Monitoring Services - (Bda)	\$ -	\$ 1,199	\$ 1,571	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,770
Pond & Embankment Aquatic Treatment - (Awc)	\$ 1,694	\$ -	\$ 1,694	\$ -	\$ 1,694	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,082
Irrigation Pond Treatment - Solitude	\$ 228	\$ 228	\$ 234	\$ 234	\$ 234	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,159
Nuisance/Exotic Species Maintenance - (Awc)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Stormwater Control - Crosby Island Marsh													
Nuisance/Exotic Species Maintenance - (Awc)	\$ -	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,500
Nuisance/Exotic Species Maintenance - (Bda)	\$ 625	\$ 53	\$ 264	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	943
Embankment Mowing - (A. E. Smith)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Other Physical Environment													
Property Insurance	\$ 9,235	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	9,235
Entry, Fence, Walls & Gates Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Pump Station Maintenance	\$ 412	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	412
Pump Station Repairs	\$ -	\$ -	\$ 973	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	973
Landscape & Irrigation Maintenance	\$ 16,500	\$ 16,500	\$ 16,500	\$ 16,500	\$ 16,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	82,500
Irrigation Repairs	\$ 493	\$ 468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	961
Landscape Replacement	\$ 1,260	\$ -	\$ 4,571	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,831
Lift Station Maintenance	\$ -	\$ -	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	300
Road & Street Facilities													
Roadway Repair & Maintenance	\$ -	\$ -	\$ 1,640	\$ 1,310	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,950
Highway Directional Signage - (R&M)	\$ 1,125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,125
Roadway Directory Signage - (R&M)	\$ -	\$ 2,235	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,235
Sidewalk/Curb Cleaning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contingency	\$ -	\$ 276	\$ 10,109	\$ 6,274	\$ 1,455	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	18,114
Total Operation and Maintenance	\$ 45,474	\$ 30,311	\$ 45,915	\$ 40,006	\$ 26,045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	187,751
Total Expenditures	\$ 61,718	\$ 41,450	\$ 52,115	\$ 44,359	\$ 31,970	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	231,611
Excess Revenues (Expenditures)	\$ 101,442	\$ 16,032	\$ (49,616)	\$ 14,229	\$ 131,801	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	213,888
Other Financing Sources/(Uses)													
Transfer Out - Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Net Change in Fund Balance	\$ 101,442	\$ 16,032	\$ (49,616)	\$ 14,229	\$ 131,801	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	213,888

Bonnet Creek Resort

Community Development District

LONG TERM DEBT REPORT

SERIES 2016 SPECIAL ASSESSMENT BONDS		
INTEREST RATE:	4.50%	
MATURITY DATE:	5/1/2034	
RESERVE FUND DEFINITION	50% of MADS	
RESERVE FUND REQUIREMENT	\$1,038,531	
RESERVE BALANCE	\$1,038,531	
BONDS OUTSTANDING - 10/31/16		\$25,605,000
LESS: PRINCIPAL PAYMENT 5/1/17		(\$945,000)
LESS: PRINCIPAL PAYMENT 5/1/18		(\$990,000)
LESS: PRINCIPAL PAYMENT 5/1/19		(\$1,035,000)
LESS: PRINCIPAL PAYMENT 5/1/20		(\$1,080,000)
LESS: PRINCIPAL PAYMENT 5/1/21		(\$1,130,000)
CURRENT BONDS OUTSTANDING		\$20,425,000

Bonnet Creek Resort
Community Development District
OFF ROLL ASSESSMENTS
FISCAL YEAR ENDING SEPTEMBER 30, 2022

Wyndham Vacation Ownership, Inc.

DATE RECEIVED	Check Num	DUE DATE	AMOUNT BILLED	NET AMOUNT RECEIVED	AMOUNT DUE	GENERAL FUND	SERIES 2016
10/8/21	2169032	10/1/21	\$163,144.49	\$163,144.49	\$0.00	\$0.00	\$163,144.49
10/19/21	2169792	10/30/21	\$125,963.69	\$125,963.69	\$0.00	\$125,963.69	\$0.00
2/3/22	2175404	2/1/22	\$125,963.69	\$125,963.69	\$0.00	\$125,963.69	\$0.00
		4/1/22	\$582,043.54		\$582,043.54	\$0.00	\$0.00
		4/30/22	\$125,963.69		\$125,963.69	\$0.00	\$0.00
		8/1/22	\$125,963.69		\$125,963.69	\$0.00	\$0.00
			\$1,249,042.79	\$415,071.87	\$833,970.92	\$251,927.38	\$163,144.49

Wyndham Vacation Ownership, Inc.

DATE RECEIVED	Check Num	DUE DATE	AMOUNT BILLED	NET AMOUNT RECEIVED	AMOUNT DUE	GENERAL FUND	SERIES 2016
10/8/21	2169032	10/1/21	\$47,831.76	\$47,831.76	\$0.00	\$0.00	\$47,831.76
10/19/21	2169792	10/30/21	\$14,202.75	\$14,202.75	\$0.00	\$14,202.75	\$0.00
2/24/22	44433	2/1/22	\$14,202.75	\$14,202.75	\$0.00	\$14,202.75	\$0.00
		4/1/22	\$170,647.30		\$170,647.30	\$0.00	\$0.00
		4/30/22	\$14,202.75		\$14,202.75	\$0.00	\$0.00
		8/1/22	\$14,202.75		\$14,202.75	\$0.00	\$0.00
			\$275,290.06	\$76,237.26	\$199,052.80	\$28,405.50	\$47,831.76

JW Marriott

DATE RECEIVED	Check Num	DUE DATE	AMOUNT BILLED	NET AMOUNT RECEIVED	AMOUNT DUE	GENERAL FUND	SERIES 2016
10/20/21	11617121	10/1/21	\$64,544.51	\$64,544.51	\$0.00	\$0.00	\$64,544.51
10/25/21	11617120	10/30/21	\$19,165.82	\$19,165.82	\$0.00	\$19,165.82	\$0.00
2/3/22	11757683	2/1/22	\$19,165.82	\$19,165.82	\$0.00	\$19,165.82	\$0.00
		4/1/22	\$230,272.65	\$0.00	\$230,272.65	\$0.00	\$0.00
		4/30/22	\$19,165.82		\$19,165.82	\$0.00	\$0.00
		8/1/22	\$19,165.82		\$19,165.82	\$0.00	\$0.00
			\$371,480.44	\$102,876.15	\$268,604.29	\$38,331.64	\$64,544.51

G/B/H Golf Course

DATE RECEIVED	Check Num	DUE DATE	AMOUNT BILLED	NET AMOUNT RECEIVED	AMOUNT DUE	GENERAL FUND	SERIES 2016
9/28/21	6001654	10/1/21	\$35,920.25	\$35,920.25	\$0.00	\$0.00	\$35,920.25
11/5/21	1007164	10/30/21	\$10,665.09	\$10,665.09	\$0.00	\$10,665.09	\$0.00
1/21/22	1007314	2/1/22	\$10,665.09	\$10,665.09	\$0.00	\$10,665.09	\$0.00
		4/1/22	\$128,151.13		\$128,151.13	\$0.00	\$0.00
		4/30/22	\$10,665.09		\$10,665.09	\$0.00	\$0.00
		8/1/22	\$10,665.09		\$10,665.09	\$0.00	\$0.00
			\$206,731.74	\$57,250.43	\$149,481.31	\$21,330.18	\$35,920.25

G/B/H Four Star

DATE RECEIVED	Check Num	DUE DATE	AMOUNT BILLED	NET AMOUNT RECEIVED	AMOUNT DUE	GENERAL FUND	SERIES 2016
9/28/21	6001654	10/1/21	\$150,603.78	\$150,603.78	\$0.00	\$0.00	\$150,603.78
11/5/21	1007164	10/30/21	\$44,721.68	\$44,721.68	\$0.00	\$44,721.68	\$0.00
1/21/22	1007314	2/1/22	\$44,721.68	\$44,721.68	\$0.00	\$44,721.68	\$0.00
		4/1/22	\$537,302.58		\$537,302.58	\$0.00	\$0.00
		4/30/22	\$44,721.68		\$44,721.68	\$0.00	\$0.00
		8/1/22	\$44,721.68		\$44,721.68	\$0.00	\$0.00
			\$866,793.08	\$240,047.14	\$626,745.94	\$89,443.36	\$150,603.78
					TOTAL	\$429,438.06	\$462,044.79

SECTION 3

Bonnet Creek Resort CDD

Field Management Report



April 7th , 2022

Clayton Smith – Field Services
Manager

GMS

Completed

Annual Installation



- + New annuals were installed.
- + A spring - summer mix was installed.
- + Some additional mulch chips were added to prevent weed growth.

In Progress

Asphalt Repairs



- ✚ A few locations on Chelonia identified that will need repaired.
- ✚ Areas will be tended too as soon as staff is available.
- ✚ Repairs are ongoing.

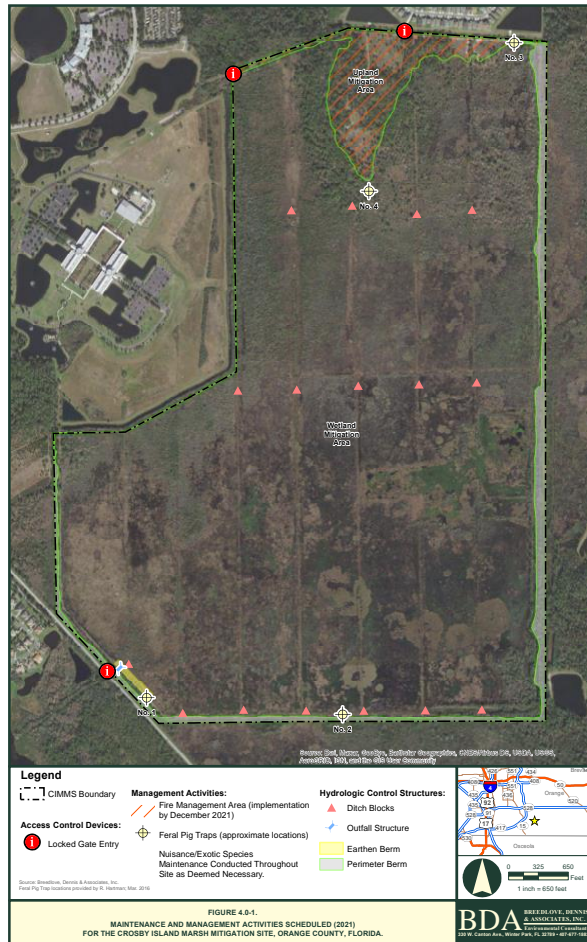
Accident Damage Repairs

- ✚ Obtaining police reports and insurance information of patron who damaged the fence.
- ✚ Repairs will be done while we await reimbursement.
- ✚ Scheduling crew to get onsite for repairs.
- ✚ Coordinating with insurance company.



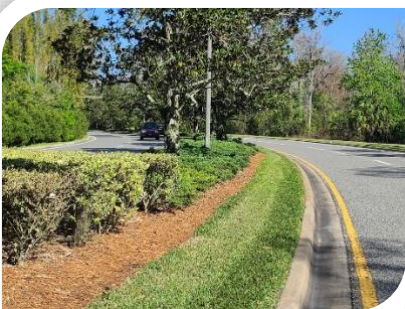
In Progress

Prescribed Burning at Crosby Island



- ✚ The clearing portion of the work has been completed.
- ✚ The burn itself is now being scheduled.
- ✚ Contractor is waiting for ideal conditions

Mulch Application

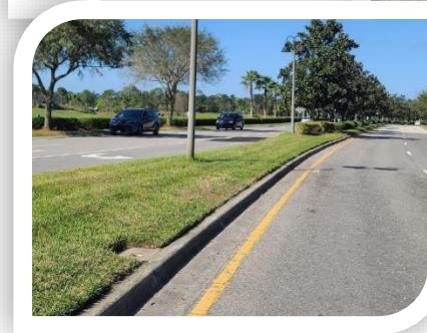


- ✚ Additional Mulch will be added to areas along the Pkwy.
- ✚ We have about 200 yds of mulch in reserve.

Upcoming Projects

Landscaping items

- ✚ Working with some landscape architects for some ideas for the entry way.
- ✚ A spring cut back of all plants damaged by frost is in progress. Some will need to be replaced.
- ✚ Considering ideas for plantings going forward.



In Progress

Median Logo Tiles



- ✚ Median Tiles will be switched for the clear tiles.
- ✚ As many letters and logos that can be salvaged will be.
- ✚ While the signs are changed there will be some down time with no logos present while they attempt to remove the logos and mount them to new acrylic.
- ✚ Coordinating with contractor on removal date.

Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-201-1514, or by email at csmith@gmscfl.com. Thank you.

Respectfully,
Clayton Smith

Bonnet Creek Resort

Lake Buena Vista, FL.

March 2022

Conceptual Rendering-Plants are depicted at mature stage



Existing

Landscape Design Suggestions

- Add Bismarck Palm (B.M.)
- Dwarf Podocarpus 'Pringles' (D.P.)
- Copperleaf Plant (C.L.)
- Tibouchina (T.C.)
- Sod (S.D.)

B.M.
C.L.
D.P.
T.C.
S.D.



Potential