

**STEVENS PLANTATION COMMUNITY  
DEVELOPMENT DISTRICT**

**AGENDA PACKAGE**

**Thursday, November 30, 2023**

**Remote Participation:**

Call in (audio only) (646) 838-1601, 951246688#



313 CAMPUS STREET  
CELEBRATION, FLORIDA 34747  
(407) 566-1935

# Stevens Plantation Community Development District

## Board of Supervisors

David Meisner, Chairman  
 Timothy Sangiovanni, Vice Chairman  
 Christopher Knothe, Assistant Secretary  
 Alicia Knothe, Assistant Secretary  
 Darline Valcin, Assistant Secretary

## Staff:

Gabe Mena, District Manager  
 Jan Carpenter, District Counsel  
 Kristen Trucco, District Counsel  
 Peter Glasscock, District Engineer  
 Kerry Satterwhite, Director of Operations

## Meeting Agenda Thursday, November 30, 2023 – 6:00 p.m.

1. **Call to Order and Roll Call**
2. **Public Comment Period**
3. **Staff Reports**
  - A. ROA Liaison
  - B. Field Manager
    1. Field Management Report.....Pg.3
    2. Yellowstone Landscape Report.....Pg.18
  - C. District Engineer
  - D. District Counsel
    1. Consideration of the Bondholder Direction and Consent.....Pg.19
  - E. District Manager
    1. Meeting Minutes from October 5, 2023.....Pg.27
    2. Financial Statements.....Pg.33
    3. Grau Financial Report for FY 2022.....Pg.52
    4. Third-Quarter Website Compliance Audit .....Pg.85
4. **Business Items**
  1. Engagement Letter from Grau & Associates to Perform the Audit for Fiscal Year 2023.....Pg.97
  2. Assigning Fund Balance.....Pg.104
  3. Resolution 2024-01, Amending the General Fund Budget for FY 2023 & Budget Amendment Report.....Pg.103
5. **Supervisor Requests**
6. **Adjournment**

*The next meeting is scheduled for Thursday, February 8, 2024*

## District Office:

313 Campus Street  
 Celebration, FL 34747  
 407-566-1935  
[www.StevensPlantationCDD.org](http://www.StevensPlantationCDD.org)

## Meeting Location:

Cornerstone Family Church,  
 2925 Canoe Creek Road,  
 St. Cloud, FL 34772  
 Or Call In: 646-838-1601, 951246688#

# OCTOBER 2023 FIELD INSPECTION

Stevens Plantations CDD

Monday, October 23, 2023

Prepared For Board Of Supervisors

27 Item Identified

Freddy Blanco Field  
Manager  
Inframark





### Item 1

Assigned To Yellowstone  
Landscaping  
Trimming tree service behind  
fountains is ongoing



### Item 2

Assigned To ToHo Water Authority  
Water Meter replacement is still  
pending behind the fountain at  
Canoe Creek Road



### Item 3

Assigned To Yellowstone  
Landscaping

Trimming tree service behind  
fountains is ongoing



### Item 4

Assigned To Yellowstone  
Landscaping

Trimming service next to the fence  
and behind 3561 Pawleys Loop is  
complete



### Item 5

Assigned To Yellowstone  
Landscaping

Mowing and edging service along  
the Nolte Road is ongoing



### Item 6

Assigned To Yellowstone  
Landscaping

Low tree branches removal at  
Pawleys Loop is completed



### Item 7

Assigned To Yellowstone  
Landscaping

Mowing service at Marietta Way  
easement is completed according to  
the schedule



### Item 8

Assigned To Inframark

Create schedule for inspection and  
repair of all the doggie pot stations



### Item 9

Assigned To Sitex

Provide schedule for weeds and overgrowth vegetation control on the edge of the pond At Nolte Rd



### Item 10

Assigned To Board Of Supervisors

Concrete and pavers repair at Magnolia subdivision entrance is completed



### Item 11

Assigned To Yellowstone  
Landscaping

Vines removal service at the  
Magnolia subdivision entrance is  
ongoing



### Item 12

Assigned To Yellowstone  
Landscaping

Bush hogging service ( push back  
vegetation) at Magnolia subdivision  
is completed



### Item 13

Assigned To Yellowstone  
Landscaping

Bush hogging service ( push back  
vegetation) at Magnolia subdivision  
is completed



### Item 14

Assigned To Yellowstone  
Landscaping

Provide Proposal for repair irrigation  
leak At Nolte Road (between  
Magnolia and Verandah Lakes)



### Item 15

Assigned To Yellowstone  
Landscaping

Bush hogging service ( push back  
vegetation) at Nolte Rd between  
Magnolia and Verandah Lakes is  
completed



### Item 16

Assigned To Yellowstone  
Landscaping

Sods replacement at Magnolia  
Subdivision entrance is still pending



### Item 17

Assigned To Yellowstone

Landscaping

Brazilian peppers removal service from Magnolia subdivision entrance is complete



### Item 18

Assigned To Yellowstone

Landscaping

Bush hogging service ( push back vegetation) at Magnolia subdivision is completed



### Item 19

Assigned To Sitex

Provide schedule for weeds and overgrowth vegetation control on the edge of the pond in ponds located at Magnolia Subdivision



### Item 20

Assigned To Yellowstone

Landscaping

Bush hogging service ( push back vegetation) at Magnolia subdivision is completed



### Item 21

Assigned To Inframark

Create work order for Skimmer repair



### Item 22

Assigned To Yellowstone

Landscaping

Mowing and edging service At Nolte Road is ongoing



### Item 23

Assigned To Yellowstone  
Landscaping

Provide schedule for Weeds control  
on beds located near to Estates  
subdivision



### Item 24

Assigned To Yellowstone  
Landscaping

Provide Proposal for sods  
installation at Estates subdivision  
entrance



### Item 25

Assigned To Yellowstone  
Landscaping

Dead pine tree removal At Nolte  
Road is completed



### Item 26

Assigned To Sitex

Weeds control in pond located at  
Estates subdivision is ongoing



### Item 27

Assigned To Yellowstone  
Landscaping

Sod at Estates subdivision entrance  
still show brown spots.

**Stevens Plantation Landscape Reports****Account Manager :** Nathaniel Anderson**Saturday, November 11, 2023****Maintenance Activities**

- Emptying of trash receptacles and Dogi Pots weekly throughout Stevens Plantation : Monday through Tuesday
- Trim and detail shrubs beds on Nolte road and community entrance ( The Estates , Varandah lakes and magnolia, The Grove )
- Preform Mechanical and chemical weed landscape beds along Nolte road and community entrance
- Push back vegetation area between the magnolia and Varandah lakes has been completed including the areas behind the skimmers
- Pick trash throughout landscape beds on Nolte road per site audit
- Weed and detail landscape beds along Nolte road in progress
- Spray crack weeds on sidewalk and curb edge throughout property
- Weedeat along Fence line along Pawleys loop has been Completed
- Weedeat along fence on property line on both side of Nolte road has been Completed
- Edge around irrigation boxes along the Nolte Rd has been completed
- Pull weeds from flower bed by the water fountain across from Walmart has been Completed
- Push back vegetation service at Pawleys Loop has been completed including the areas behind the skimmers

**Mowing Activities**

- Preform bi-weekly mowing and string trimming of retention ponds and common areas throughout property
- Preform bi-weekly mowing service on all St Augustine along Nolte road and community entrance

**Irrigation Activities**

- Preform monthly irrigation inspection
- Proposal was submitted to fix irrigation main line break on Nolte road across from the water fall by the estate has been completed
- Proposal was submitted to fix irrigation main line break on Nolte road across from the estate right side of corporate Rd (Waiting for sign proposal)
- Proposal was submitted to replace 1/1/2" hunter irrigation Valves the estate entrance

**Fertilization and Pest Control Activities**

- Treat St Augustine turf with Atrazine and Aquisync
- 

**Projected Work**

- Schedule to replace the St. Augustine grass by the estate entrance in progress
- Provide Proposal to cut back vegetation area located between the magnolia and Varandah lakes on the Nolte rd.(Completed)
- Limb up Oak tree on Pawleys Loop by Dogi station has been (completed)
- Provide Proposal to remove dead pine tree located next to Nolte Rd has been (completed)
- Provide Proposal for leak repair located next to the Hoovers pump (still pending)
- Provide proposal to remove Brazilian peppers trees on both side located near to the cedar hammock trail entrance (Completed)
- Remove of wild vines located at Nolte Rd next to Cedar Hammock entrance
- Provide schedule to replace St Augustine grass by the Cedar Hammock Trail entrance in progress

**BONDHOLDER DIRECTION AND CONSENT  
NO. 22**

**Stevens Plantation Community Development District  
(City of St. Cloud, Florida)  
Special Assessment Revenue Bonds, Series 2003A  
CUSIP No. 860242 AA4**

**Stevens Plantation Community Development District  
(City of St. Cloud, Florida)  
Special Assessment Revenue Bonds, Series 2003B  
CUSIP No. 860242 AB2**

U.S. Bank National Association, acts as trustee (the "Trustee") under that Master Trust Indenture dated as of November 1, 2003 (the "Master Indenture"), by and between the Stevens Plantation Community Development District (the "District") and the Trustee, as amended and supplemented from time to time, particularly as supplemented by the First Supplemental Trust Indenture dated as of November 1, 2003, by and between the Trustee and the District (the "First Supplement" and together with the Master Indenture, the "Indenture"), with respect to the Stevens Plantation Community Development District (City of St. Cloud, Florida) Special Assessment Revenue Bonds, Series 2003A (the "Series 2003A Bonds") and the Stevens Plantation Community Development District (City of St. Cloud, Florida) Special Assessment Revenue Bonds, Series 2003B (the "Series 2003B Bonds" and, together with the Series 2003A Bonds, the "Bonds"). Capitalized terms not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.

The Series 2003B Bonds are secured by the Series 2003B Assessments imposed and levied against assessable property within the District benefitted by the 2003 Project. Due to the failure of certain landowners to pay the Series 2003B Assessments, the District has defaulted in paying debt service on the Series 2003B Bonds.

Such Events of Default have occurred and continue to exist with respect to the Series 2003B Bonds under the Indenture. The occurrence of an Event of Default under the Indenture creates certain remedial rights and remedies in favor of the Trustee. The Indenture provides that a requisite percentage of the Bondholders may direct the Trustee with regard to such rights and remedies.

As a result of the Events of Default, the Trustee, at the direction of the Bondholders, directed the District to pursue foreclosure of the Series 2003B Assessments against certain delinquent assessable property (the "Foreclosure"). In connection with the Foreclosure, the District will incur certain legal fees and expenses (the "Foreclosure Fees"). The Bondholders hereby direct the Trustee to reimburse the District no more than once per month, unless directed otherwise, for such Foreclosure Fees (representing previously paid Foreclosure Fees) from amounts on deposit in the funds and accounts held under the Indenture for the benefit of the Series 2003B Bonds, subject to the delivery of (i) a description of the fees and costs billed (the "Fees and Costs") and (ii) a litigation summary (the "Litigation Summary") describing the services rendered that incurred such Foreclosure Fees, in detail satisfactory to the Bondholders. Prior to the Trustee's monthly reimbursement to the District, the Bondholders must provide their written approval, unless waived.

The undersigned Bondholders, each as a holder of the respective principal amount(s) of Bonds noted on the signature page hereof, hereby directs the Trustee to use funds on deposit in the 2003 Revenue Account to make a payment to the District in the amount of **\$360.00** to reimburse Foreclosure Fees, covering September 2023 Fees and Costs, as set forth in the Litigation Summary attached hereto, and to take any other actions that may be required by the Trustee under the Indenture to carry out the transactions set forth herein.

To induce the Trustee to take action in accordance with this Bondholder Direction and Consent, pursuant to the provisions of the Indenture, as applicable, and subject to the terms conditions and limitations set forth herein, each undersigned Bondholder severally and not jointly, hereby indemnifies and holds harmless the Trustee for any costs, expenses, claims, liabilities, and damages arising directly or indirectly from the Trustee's compliance with the direction set forth in this letter, absent the Trustee's gross negligence or willful misconduct; provided, however the undersigned limits such indemnity to the par amount of the undersigned's holdings of the respective series of Bonds.

By signing below, the Bondholder further acknowledges and agrees it has the full power and authority to execute and deliver this Bondholder Direction and Consent and that the person executing on behalf of such Bondholder is an authorized signatory of such Bondholder.

A faxed or e-mailed (as a PDF document) signature of this Bondholder Direction and Consent shall be deemed an original for all purposes.

[SIGNATURE PAGES FOLLOW]

**SIGNATURE PAGE FOR BONDHOLDER DIRECTION AND CONSENT  
NO. 22**

**Stevens Plantation Community Development District  
(City of St. Cloud, Florida)  
Special Assessment Revenue Bonds, Series 2003A  
and  
Stevens Plantation Community Development District  
(City of St. Cloud, Florida)  
Special Assessment Revenue Bonds, Series 2003B**

**(Signature Page 1 of 3)**

Record Date: \_\_\_\_\_, 20\_\_

**CAPITAL RESEARCH AND  
MANAGEMENT COMPANY, for and on  
behalf of THE TAX-EXEMPT BOND FUND  
OF AMERICA**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

DTC Participant Number: 902

Aggregate principal amount of Series 2003A  
Bonds held on the Record Date hereof:

Par Value: \$ \_\_\_\_\_

CUSIP: 860242 AA4

Aggregate principal amount of Series 2003B  
Bonds held on the Record Date hereof:

Par Value: \$ \_\_\_\_\_

CUSIP: 860242 AB2

**SIGNATURE PAGE FOR BONDHOLDER DIRECTION AND CONSENT  
NO. 22**

**Stevens Plantation Community Development District  
(City of St. Cloud, Florida)  
Special Assessment Revenue Bonds, Series 2003A  
and  
Stevens Plantation Community Development District  
(City of St. Cloud, Florida)  
Special Assessment Revenue Bonds, Series 2003B**

**(Signature Page 2 of 3)**

**CAPITAL RESEARCH AND MANAGEMENT  
COMPANY, for and on behalf of the  
AMERICAN HIGH-INCOME MUNICIPAL  
BOND FUND**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

DTC Participant Number: 902

Aggregate principal amount of Series 2003A  
Bonds held on the Record Date hereof:

Par Value: \$ \_\_\_\_\_

CUSIP: 860242 AA4

Aggregate principal amount of Series 2003B  
Bonds held on the Record Date hereof:

Par Value: \$ \_\_\_\_\_

CUSIP: 860242 AB2

**SIGNATURE PAGE FOR BONDHOLDER DIRECTION AND CONSENT  
NO. 22**

**Stevens Plantation Community Development District  
(City of St. Cloud, Florida)  
Special Assessment Revenue Bonds, Series 2003A  
and  
Stevens Plantation Community Development District  
(City of St. Cloud, Florida)  
Special Assessment Revenue Bonds, Series 2003B**

**(Signature Page 3 of 3)**

**BLACKROCK FINANCIAL MANAGEMENT,  
INC., on behalf of funds and accounts under  
management**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

DTC Participant Number: 997

Aggregate principal amount of Series 2003A  
Bonds held on the Record Date hereof:

Par Value: \$ \_\_\_\_\_

CUSIP: 860242 AA4

Aggregate principal amount of Series 2003B  
Bonds held on the Record Date hereof:

Par Value: \$ \_\_\_\_\_

CUSIP: 860242 AB2

DSK INVOICES - SEPTEMBER 2023			
PENDING LITIGATION	STATUS	INVOICE DATE & NO.	AMOUNT
Stevens Plantation v. Cos Invest. Trust	September 2023 fees associated with preparing an argument, regarding the master servicing agreement, for the Amended Motion for Summary Judgement.	10/18/2023 - #492617	\$202.50
Stevens Plantation v. Tan Nguyen & Khanh La	September 2023 fees associated with revising the Motion for Summary Judgment and supporting Affidavit with updated figures and case law	10/18/2023 - #492618	\$157.50
			<b>\$360.00</b>
			<b>TOTAL OUTSTANDING</b>

# DSK Law

de Beaubien · Simmons · Knight · Mantzaris · Neal

EST. 1976

Post Office Box 87  
 332 North Magnolia Avenue  
 Orlando, Florida 32802  
 Phone: 407-422-2454  
 Tax ID No. 59-2206392  
 www.dsklawgroup.com

Stevens Plantation CDD  
 c/o Kristen Suit, District Manager  
 313 Campus Street  
 Celebration, FL 34747

October 18, 2023  
 Invoice # 492617

For Legal Services Rendered Through 09/30/23

Re: 052959 Cos Invest Trust v Stevens Plantation

Date	Atty	Description	Hours	Amount
09/11/23	LAM	Prepare portions of Amended Motion for Summary Judgment to overcome defendant's argument about the master servicing agreement not being followed by showing there are no third party beneficiaries	0.90	202.50

Summary of Services		Rate	Hours	Amount
LAM	Lindsay Moczynski - Associate	225.00	0.90	202.50
<b>Total Fees</b>			<b>0.90</b>	<b>\$202.50</b>
			<b>Current Due</b>	<b>\$202.50</b>

All Invoices Due Upon Receipt. Balance Subject to 12% Finance Charge.

Our Federal Tax ID #: 59-2206392

# DSK Law

de Beaubien · Simmons · Knight · Mantzaris · Neal

EST. 1976

Post Office Box 87  
 332 North Magnolia Avenue  
 Orlando, Florida 32802  
 Phone: 407-422-2454  
 Tax ID No. 59-2206392  
 www.dsklawgroup.com

Stevens Plantation CDD  
 c/o Kristen Suit, District Manager  
 313 Campus Street  
 Celebration, FL 34747

October 18, 2023  
**Invoice # 492618**

For Legal Services Rendered Through 09/30/23

Re: 052955 Tan Nguyen & Khanh La v Stevens Plantation

Date	Atty	Description	Hours	Amount
09/11/23	LAM	Revise Motion for Summary Judgment and Affidavit in Support of Motion for Summary Judgment with updated figures and case law	0.70	157.50

## Summary of Services

		Rate	Hours	Amount
LAM	Lindsay Moczynski - Associate	225.00	0.70	157.50
<b>Total Fees</b>			<b>0.70</b>	<b>\$157.50</b>

<b>Current Due</b>	<b>\$157.50</b>
--------------------	-----------------

All Invoices Due Upon Receipt. Balance Subject to 12% Finance Charge.

Our Federal Tax ID #: 59-2206392

**MINUTES OF MEETING**  
**STEVENS PLANTATION COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Stevens Plantation Community Development District was held Thursday, October 5, 2023, at 6:06 p.m. at the Cornerstone Family Church, 2925 Canoe Creek Road, St. Cloud, FL 34772.

Present and constituting a quorum were:

David Meisner	Chair
Christopher Knothe	Assistant Secretary
Alicia Knothe	Assistant Secretary
Darline Valcin	Assistant Secretary

Also participating were:

Gabriel Mena	District Manager, Inframark
Kristen Trucco	District Counsel, Latham, Luna, Eden, & Beaudine
Peter Glasscock	District Engineer, Hanson, Walter & Associates
Freddy Blanco	Field Manager, Inframark
Pete Wittman	Representative, Yellowstone
Nate Anderson	Account Manager, Yellowstone

Audience Present

**FIRST ORDER OF BUSINESS**                      **Call to Order and Roll Call**

Mr. Mena called the meeting to order at 6:06 p.m.

Mr. Mena called the roll and indicated a quorum was present for the meeting.

**SECOND ORDER OF BUSINESS**                      **Audience Comments**

The audience did not have any comments.

**THIRD ORDER OF BUSINESS**                      **ROA Liaison**

**A. Consideration of Evergreen Holiday Lighting Proposal #2594**

The Board reviewed the proposal Ms. Marshall provided for the agenda. Ms. Trucco recommended that the CDD should have a use/license agreement in place with the ROA for something like this.

On MOTION by Ms. Knothe, seconded by Ms. Valcin, with all in favor, to approve the Evergreen Holiday Lighting Proposal #2594.

**FOURTH ORDER OF BUSINESS**                      **Consideration of Minutes of the Board of Supervisors Meeting on September 8, 2023**

Stevens Plantation CDD  
October 05, 2023

The Board reviewed the September 8, 2023, meeting minutes.

On MOTION by Mr. Knothe, seconded by Ms. Knothe, with all in favor, to approve the September 8, 2023, meeting minutes.

## **FIFTH ORDER OF BUSINESS                      Review of the August 2023 Financial Statements**

The Board reviewed the August 2023 Financial Statements.

On MOTION by Ms. Valcin, seconded by Mr. Knothe, with all in favor, to approve the August 2023 Financial Statements.

## **SIXTH ORDER OF BUSINESS                      Consideration of the July and August Check Registers**

The Board reviewed the July 2023 and August 2023 check registers.

On MOTION by Ms. Valcin, seconded by Ms. Knothe, with all in favor, to ratify the July 2023 and August 2023 Check Registers.

## **SEVENTH ORDER OF BUSINESS                      Staff Reports**

### **A. District Engineer**

Mr. Glasscock informed the Board he is still working on obtaining an as-built from the City.

Mr. Glasscock also updated the Board on the trampoline and boat conversations.

### **B. District Counsel**

#### **1. Consideration of Direction and Consent for Foreclosure Expenses #21**

Ms. Trucco updated the Board on the ARCO Investment. She confirmed she had one more settled, three outstanding, and hopes to wrap the rest up during Fiscal Year 2024.

On MOTION by Ms. Valcin, seconded by Mr. Knothe, with all in favor, to approve this Direction and Consent for Foreclosure Expenses #21.

Stevens Plantation CDD  
October 05, 2023

Ms. Trucco spoke to the Board about the 5 parcels inside the District, owned by Avex Homes. She informed the Board the property was conveyed to Stanley Martin LLC, who intends to build 328 units, contract from the CDD, and petition the creation of their own CDD. Stevens Plantation is not required to agree to this, but the City may require the District to approve it. Ms. Trucco and Mr. Glasscock advised that a cost-share agreement would make sense regarding the shared infrastructure. Mr. Meisner asked how this would affect the stormwater pond permits and Mr. Glasscock advised a permit modification to transfer responsibility to them might be needed. The Board was informed if they do not contract from the District, they remain in the District and the Board will need to update the assessment methodology. Mr. Glasscock stated that in his experience the City may lean towards not approving the petition due to the area being inside the existing CDD.

Ms. Trucco spoke to the Board about the domain on Canoe Creek. The map shows it comes right up to the waterfall. The concern is about possibly having to move the domain. She advised that the Board has time. Some steps will need to be taken. DOT must provide a notice letter, then they will need to perform an inspection and offer a fair price. She will have more information once the process starts.

### **C. District Manager**

Mr. Mena updated the Board on his conversation with the City, regarding the street parking and code enforcement. They do not get involved. Many neighborhoods have asked the same. It would need to be handled by the Police. The District would have to petition the City Counsel.

Mr. Mena informed the Board the audit is being finalized and will hopefully be resolved for the next meeting.

Mr. Mena updated the Board on the Senior living facility. It is not likely that they would be able to increase the assessment mid-year. The District is required to advertise a public hearing for any kind of assessment increase. The District might have an avenue to do direct billing at a later point and will need to figure it out later. The timelines may be off, and it may not be worth doing a mid-year as providing notice for a public hearing would require an advertisement and the District may already be looking at having to do a public hearing and methodology update once the new homes come online.

Ms. Trucco commented on the previously asked question about whether the District was being double billed by OUC for street lighting. The roadways are owned and maintained by St. Cloud. She worked with Mr. Mena to find the agreements and some minutes from 2004 regarding the agreements between the CDD and the City for the OUC payments. She said they will need to discuss further how to react to the OUC once the conversation develops. Mr. Meisner questioned what other neighborhoods are also paying for streetlighting and whether are there others within the City that are double paying for street lighting.

Stevens Plantation CDD  
October 05, 2023

Mr. Mena recommended the Board look into budgeting for conservation wetland remediation/ eradication. Lately, several Districts have been hit with non-compliance letters from the Water Management Districts. He suggests setting some money aside for if and/or when it hits this District. He will make sure to bring it back up at the budget time for consideration.

#### **D. Field Manager**

##### **1. Field Management Report**

Mr. Blanco pointed out a few items in the report. Number seven, this was approved at the last meeting, Yellowstone has been making good progress. Sitex and Yellowstone are working on growth near the skimmers at several ponds. Number 13, there are several complaints regarding the lights. Inframark will provide a proposal to upgrade these to LED lights. Number 14, the Brazilian Pepper needs to be removed. Mr. Mena stated this and the vines in Number 20 are the invasives mentioned earlier. Number 18, the pavers need to be repaired. Mr. Blanco requested a not-to-exceed \$2,000.00 for the upgrade of the four LED lights mentioned in Number 13 and the repair of the pavers.

On MOTION by Ms. Valcin, seconded by Ms. Knothe, with all in favor, to approve upgrading the four lights to LED and the paver repairs, not to exceed \$2,000.00.

Number 22, Yellowstone will replace this sod under warranty. Mr. Mena informed the Board he reached out regarding the leak at the East fountain. He is in the middle of disputing with TOHO about getting the leak repaired. Number 6, they need to follow up with the City about this hole in the road. This may be related to the stormwater inlet. Number 12, Mr. Mena questioned how the old Hoover pump was doing. Yellowstone stated that it has been acting up too much.

##### **2. Yellowstone Report**

The Board reviewed the report.

##### **3. Proposals**

###### **A. Consideration of the Yellowstone Proposal #351867 Remove Red Pepper Trees**

On MOTION by Ms. Knothe, seconded by Ms. Valine, with all in favor, to approve Yellowstone Remove Red Pepper Trees Proposal #351867, totaling \$1,116.98.

###### **B. Consideration of the Yellowstone Proposal #351770 Remove Dead Pine Tree**

Stevens Plantation CDD  
October 05, 2023

On MOTION by Ms. Knothe, seconded by Ms. Valcin, with all in favor, to approve Yellowstone Remove Dead Pine Tree Proposal #351770, totaling \$414.00.

### C. Consideration of the Yellowstone Proposal #344893 Cut Buck Vegetation by Pond

On MOTION by Mr. Knothe, seconded by Ms. Knothe, with all in favor, to approve Yellowstone Cut Back Vegetation by Pond Proposal #344893, totaling \$5,623.92.

Mr. Blanco passed out an additional Yellowstone proposal #354832.

On MOTION by Ms. Valcin, seconded by Ms. Knothe, with all in favor, to approve Yellowstone Proposal #354832, totaling \$701.93.

Mr. Wittman informed the Board the mulch install is scheduled for Thanksgiving. He will keep the Board updated.

## EIGHTH ORDER OF BUSINESS

### Consideration of Yellowstone Contract Renewal Pricing

Mr. Mena reminded the Board that this increase was requested in May, the Board met them in the middle and offered a \$1,000.00 a month increase instead of the full amount Yellowstone initially proposed. Mr. Mena stated that for an increase of this size, the typical response would be to go out for requests for proposals. The Board stated there has been much-observed improvement and should consider this increase.

On MOTION by Ms. Valcin, seconded by Ms. Knothe, with all in favor, to approve the one-year contract renewal with Yellowstone for the Fiscal Year 2024, for the increased price of \$174,600.00.

Ms. Trucco questioned if the District has the funds to cover this increase. Mr. Mena answered that the money exists between a few line items in the budget and that it was not directly built into the budget. The landscaping line was increased to \$162,462.00, but it falls short of the total amount needed by about \$12,000.00. They will have to make up the difference elsewhere.

## NINTH ORDER OF BUSINESS

### Venue Location and Time

Mr. Mena informed the Board that the Community Center is no longer waiving the fees, and asked if the Board would be interested in finding an alternative location. The Community Center will be charging \$100.00 per hour and a

Stevens Plantation CDD  
October 05, 2023

\$200.00 deposit. The Cornerstone Family Church, which is where the meeting is tonight, will charge \$75.00 per night. There are other locations that Inframark will be exploring that may be free, however, the November 30, 2023, meeting will need to be readvertised for, so they will need a location set prior to this meeting.

On MOTION by Ms. Valcin, seconded by Ms. Knothe, with all in favor, to approve delegating authority to Mr. Meisner to sign off on the new venue location and approve any costs necessary.

## TENTH ORDER OF BUSINESS

## Supervisor Requests

Mr. Knothe commented about 3885 Marietta Way. They were dumping debris onto the pond bank and may have a garden encroaching onto the District's property. Mr. Mena will work with the staff to resolve this.

## ELEVENTH ORDER OF BUSINESS

## Adjournment

On MOTION by Ms. Valcin, seconded by Mr. Knothe, with all in favor, the meeting was adjourned at 7:34 p.m.

\_\_\_\_\_  
Assistant Secretary

\_\_\_\_\_  
Chair/ Vice Chair

**Stevens Plantation  
Community Development District**

*Financial Report*

*September 30, 2023*



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### **FINANCIAL STATEMENTS**

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**STEVENS PLANTATION**  
**Community Development District**

**Financial Statements**

**(Unaudited)**

**September 30, 2023**

**STEVENS PLANTATION**  
Community Development District

**Governmental Funds**

**Balance Sheet**  
September 30, 2023

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2003 DEBT SERVICE FUND	TOTAL
<b>ASSETS</b>			
Cash - Checking Account	\$ 205,536	\$ -	\$ 205,536
Interest Receivable	-	28,443	28,443
Due From Other Gov'tl Units	5,129	2,862	7,991
Due From Other Funds	68,724	-	68,724
Investments:			
Money Market Account	529,129	-	529,129
Interest Account	-	229,882	229,882
Prepayment Account A	-	390,367	390,367
Prepayment Account B	-	3,870,539	3,870,539
Reserve Fund A	-	1,036	1,036
Reserve Fund B	-	77,732	77,732
Ret Reserve A	-	1	1
Ret Reserve B	-	10,589	10,589
Revenue Fund	-	2,438,671	2,438,671
<b>TOTAL ASSETS</b>	<b>\$ 808,518</b>	<b>\$ 7,050,122</b>	<b>\$ 7,858,640</b>
<b>LIABILITIES</b>			
Accounts Payable	\$ 24,524	\$ -	\$ 24,524
Deferred Revenue	68,724	-	68,724
Mature Bonds Payable	-	6,130,907	6,130,907
Mature Interest Payable	-	1,079,612	1,079,612
Due To Other Funds	-	68,724	68,724
<b>TOTAL LIABILITIES</b>	<b>93,248</b>	<b>7,279,243</b>	<b>7,372,491</b>
<b>FUND BALANCES</b>			
Assigned to:			
Operating Reserves	149,255	-	149,255
Reserves - Irrigation System	61,454	-	61,454
Reserves - Landscape/Hardscape	31,794	-	31,794
Reserves-Miscellaneous	20,000	-	20,000
Reserves - Water System	71,585	-	71,585
Unassigned:	381,182	(229,121)	152,061
<b>TOTAL FUND BALANCES</b>	<b>\$ 715,270</b>	<b>\$ (229,121)</b>	<b>\$ 486,149</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 808,518</b>	<b>\$ 7,050,122</b>	<b>\$ 7,858,640</b>

**STEVENS PLANTATION**

Community Development District

**General Fund****Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending September 30, 2023

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ 1,000	\$ 1,000	\$ 23,568	\$ 22,568
Interest - Tax Collector	100	100	1,039	939
Special Assmnts- Tax Collector	646,790	646,790	645,901	(889)
Special Assmnts- Delinquent	-	-	955	955
Special Assmnts- Discounts	(25,872)	(25,872)	(20,378)	5,494
<b>TOTAL REVENUES</b>	<b>622,018</b>	<b>622,018</b>	<b>651,085</b>	<b>29,067</b>

**EXPENDITURES****Administration**

P/R-Board of Supervisors	6,000	6,000	4,000	2,000
FICA Taxes	459	459	306	153
ProfServ-Arbitrage Rebate	700	700	700	-
ProfServ-Engineering	10,000	10,000	2,588	7,412
ProfServ-Legal Services	35,000	35,000	18,544	16,456
ProfServ-Mgmt Consulting	63,330	63,330	63,330	-
ProfServ-Property Appraiser	593	593	295	298
Auditing Services	4,100	4,100	4,200	(100)
Postage and Freight	1,500	1,500	669	831
Insurance - General Liability	23,356	23,356	20,967	2,389
Printing and Binding	2,500	2,500	246	2,254
Legal Advertising	2,653	2,653	426	2,227
Misc-Assessment Collection Cost	12,936	12,936	7,790	5,146
Misc-Contingency	600	600	2,282	(1,682)
Office Supplies	500	500	-	500
Annual District Filing Fee	175	175	175	-
Cap Outlay-ADA Requirements	3,500	3,500	1,718	1,782
<b>Total Administration</b>	<b>167,902</b>	<b>167,902</b>	<b>128,236</b>	<b>39,666</b>

**STEVENS PLANTATION**

Community Development District

**General Fund****Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending September 30, 2023

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>Field</u></b>				
ProfServ-Field Management	18,000	18,000	18,000	-
Contracts-Lake and Wetland	18,720	18,720	18,720	-
Contracts-Fountain	2,771	2,771	3,342	(571)
Contracts-Landscape	139,562	139,562	139,562	-
Utility - General	33,000	33,000	58,534	(25,534)
Electricity - Streetlights	111,425	111,425	113,196	(1,771)
R&M-Common Area	15,000	15,000	11,210	3,790
R&M-Fountain	2,000	2,000	7,765	(5,765)
R&M-Irrigation	25,000	25,000	16,161	8,839
R&M-Plant Replacement	25,000	25,000	28,363	(3,363)
R&M-Pressure Washing	5,000	5,000	-	5,000
R&M-Emergency & Disaster Relief	-	-	1,320	(1,320)
Misc-Contingency	20,000	20,000	6,269	13,731
Reserves - Irrigation System	5,000	5,000	-	5,000
Reserve - Other	20,000	20,000	-	20,000
<b>Total Field</b>	<b>440,478</b>	<b>440,478</b>	<b>422,442</b>	<b>18,036</b>
<b><u>ROA-Other Community</u></b>				
Utility - General	1,500	1,500	5,543	(4,043)
R&M-Grounds	12,138	12,138	12,138	-
<b>Total ROA-Other Community</b>	<b>13,638</b>	<b>13,638</b>	<b>17,681</b>	<b>(4,043)</b>
<b>TOTAL EXPENDITURES</b>	<b>622,018</b>	<b>622,018</b>	<b>568,359</b>	<b>53,659</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	82,726	82,726
Net change in fund balance	\$ -	\$ -	\$ 82,726	\$ 82,726
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>	<b>632,544</b>	<b>632,544</b>	<b>632,544</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 632,544</b>	<b>\$ 632,544</b>	<b>\$ 715,270</b>	

**STEVENS PLANTATION**

Community Development District

**Series 2003 Debt Service Fund****Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending September 30, 2023

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ 500	\$ 500	\$ 263,670	\$ 263,170
Special Assmnts- Tax Collector	390,788	390,788	390,013	(775)
Special Assmnts- Prepayment	-	-	41,668	41,668
Special Assmnts- Discounts	(15,632)	(15,632)	(12,722)	2,910
Sale of Property	-	-	25,000	25,000
<b>TOTAL REVENUES</b>	<b>375,656</b>	<b>375,656</b>	<b>707,629</b>	<b>331,973</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
ProfServ-Dissemination Agent	1,500	1,500	1,500	-
ProfServ-Legal Services	10,000	10,000	983	9,017
ProfServ-Special Assessment	7,725	7,725	7,725	-
ProfServ-Trustee Fees	5,500	5,500	-	5,500
Misc-Assessment Collection Cost	7,816	7,816	4,684	3,132
<b>Total Administration</b>	<b>32,541</b>	<b>32,541</b>	<b>14,892</b>	<b>17,649</b>
<b>Debt Service</b>				
Debt Retirement Series A	245,000	245,000	-	245,000
Interest Expense Series A	348,255	348,255	-	348,255
<b>Total Debt Service</b>	<b>593,255</b>	<b>593,255</b>	<b>-</b>	<b>593,255</b>
<b>TOTAL EXPENDITURES</b>	<b>625,796</b>	<b>625,796</b>	<b>14,892</b>	<b>610,904</b>
Excess (deficiency) of revenues Over (under) expenditures	(250,140)	(250,140)	692,737	942,877
<b>OTHER FINANCING SOURCES (USES)</b>				
Interfund Transfer - In	-	-	1	1
Contribution to (Use of) Fund Balance	(250,140)	(250,140)	-	250,140
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(250,140)</b>	<b>(250,140)</b>	<b>1</b>	<b>250,141</b>
Net change in fund balance	\$ (250,140)	\$ (250,140)	\$ 692,738	\$ 1,443,158
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>	<b>(921,859)</b>	<b>(921,859)</b>	<b>(921,859)</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ (1,171,999)</b>	<b>\$ (1,171,999)</b>	<b>\$ (229,121)</b>	

**STEVENS PLANTATION**  
Community Development District

**Notes to the Financial Statements**  
**September 30, 2023**

**General Fund**

► **Assets**

■ **Cash and Investments** - In order to maximize liquidity of cash, the District has invested funds in a Money Market Account (See Cash & Investments Report for further notes and details).

■ **Due From Other Gov'tl Units** - Tax Collector FY23 Excess Fee Refund received 10/31/23.

■ **Due From Other Funds** - Due to General Fund from Bondholders for legal fees paid to DSK in previous years and related to default settlements.

Direction and Consent #17	\$	63,064
Direction and Consent #18		5,660
<b>Total</b>	<b>\$</b>	<b>68,724</b>

► **Liabilities**

■ **Accounts Payable** - Represents posted invoices that were paid in October.

■ **Deferred Revenue** - Directions & Consents #17 & #18 reimbursement outstanding. The General Fund paid legal fees to DSK in previous years for settlement services related to debt service defaults.

► **Fund Balance**

■ **Assigned Fund Balance** - Per the FY23 motion to assign reserves to be approved at 11/30/23 meeting.

Operating Reserves	\$	130,860
Irrigation System		56,454
Landscape/Hardscape		31,794
Water System		71,585
<b>Total</b>	<b>\$</b>	<b>290,693</b>

**Debt Service Fund**

► **Assets**

■ **Interest Receivables** - The amount of September debt service interest earned on trust investments. Earnings deposited 10/1/23.

► **Liabilities**

■ **Mature Bonds Payable** - The value of Series 2003A Bonds unpaid principal thru 9/30/2022 audit.

■ **Mature Interest Payable** - The value of Series 2003A Bonds unpaid interest thru 9/30/2022 audit.

■ **Due To Other Funds** - Directions & Consents #17 & #18 reimbursements due to the General Fund remain unpaid.

**STEVENS PLANTATION**  
Community Development District

**Notes to the Financial Statements**

**September 30, 2023**

**Financial Overview / Highlights**

- ▶ The Total Non-Ad Valorem assessments are approximately 100% collected compared to 100% at the same time last year. The variance is due to two prepaid assessments made after budget was adopted.
- ▶ The General Fund expenditures are approximately 91% of the YTD budget.

**Variance Analysis**

	YTD Budget	YTD Actual	% of Budget	Explanation
<b>Expenditures - General Fund</b>				
<b><u>Administrative</u></b>				
ProfServ - Engineering	\$ 10,000	\$ 2,588	26%	Hanson, Walter & Associates district engineering services billed thru August 2023.
ProfServ - Legal Services	\$ 35,000	\$ 18,544	53%	Latham, Luna, Eden & Beudine, LLP general legal fees billed thru September 2023.
Auditing Services	\$ 4,100	\$ 4,200	102%	Grau's FY22 Audit Engagement letter was executed on 09/23/22, after the budget was adopted.
Insurance - General Liability	\$ 23,356	\$ 20,967	90%	Insurance is paid in full for FY 2023.
Misc - Contingency	\$ 600	\$ 2,282	380%	Meeting room rental \$75 and monthly Record Storage Fees \$2,207.
<b><u>Field</u></b>				
Contracts - Fountain	\$ 2,771	\$ 3,342	121%	New vendor Techni-Pools service commenced Feb 2023.
Contracts-Landscape	\$ 139,562	\$ 139,562	100%	Services are provided by Yellowstone Landscaping. The contracted fees increased to \$13,225/mo in June. \$1,011.50 is allocated to the ROA Grounds expense line item each month.
Utility-General	\$ 33,000	\$ 58,534	177%	Water and Reclaimed Water services provided by TOHO and Orlando Utilities Commission were reviewed and verified.
Electricity-Streetlights	\$ 111,425	\$ 113,196	102%	Orlando Utility Commission streetlighting was reviewed and verified.
R&M - Common Area	\$ 15,000	\$ 11,210	75%	Yellowstone Landscape - Flush cut 4 trees \$2,097. FastSigns - 32 pond signs \$4,156. Inframark - Sign installation WO \$1,050; Nolte road WO to remove fallen tree and repair fence \$2,070.
R&M - Fountain	\$ 2,000	\$ 7,765	388%	Techni-Pools - Fountain repairs \$2,183; One-time cleanup \$500; New 5hp Motor \$3,102; New Pentair Filler, Pressure Regulator, 1hp motor & blower \$1,980.
R&M - Irrigation	\$ 25,000	\$ 16,161	65%	Hoover Pumping System - 1 year service agreement on irrigation pumps \$2,290 plus numerous irrigation repairs completed by Yellowstone Landscape.
R&M - Plant Replacement	\$ 25,000	\$ 28,363	113%	Estates Island planting \$13,366; Magnolia Entrance planings \$7,807; Cut back and clear vegetation by pond \$6,602.
R&M - Emergency & Disaster Relief	\$ -	\$ 1,320	n/a	Inframark WOSP10112022-A Hurricane Ian storm clean-up.
Misc - Contingency	\$ 20,000	\$ 6,269	31%	Evergreen Holiday Lighting, Inc - FY23 Holiday Lighting & Storage \$1,473; Inframark - sidewalk repairs \$1,995; Propet - DogiPot can liners and bags \$966.

**STEVENS PLANTATION**  
**Community Development District**

**Supporting Schedules**

**September 30, 2023**

**Non-Ad Valorem Special Assessments - Osceola County Tax Collector**  
**(Monthly Collection Distributions)**  
**For the Fiscal Year Ending September 30, 2023**

					ALLOCATION BY FUND	
Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Cost	Gross Amount Received	General Fund	Series 2003 Debt Service Fund**
Assessments Levied				\$ 1,035,914	\$ 645,901	\$ 390,013
Allocation %				100%	62%	38%
11/18/22	\$ 5,208	\$ 259	\$ 106	\$ 5,573	\$ 3,475	\$ 2,098
11/22/22	79,317	3,372	1,619	84,309	52,567	31,741
12/09/22	687,334	29,224	14,027	730,586	455,526	275,059
12/22/22	53,930	2,087	1,101	57,118	35,613	21,504
01/10/23	3,263	93	67	3,422	2,134	1,289
01/10/23	8,384	265	171	8,820	5,499	3,321
02/10/23	12,797	281	261	13,340	8,318	5,022
03/10/23	15,117	156	309	15,582	9,715	5,866
04/10/23	2,265	-	46	2,311	1,441	870
04/10/23	48,611	-	992	49,603	30,928	18,675
05/09/23	1,935	(46)	39	1,928	1,202	726
05/09/23	6,042	(180)	123	5,986	3,732	2,254
06/15/23	35,454	(1,054)	724	35,124	21,900	13,224
6/12/23 (1)	22,422	(666)	458	22,214	13,850	8,363
9/30/23 (2)		-	(7,601)	-	-	-
<b>TOTAL</b>	<b>\$ 982,080</b>	<b>\$ 33,791</b>	<b>\$ 12,441</b>	<b>\$ 1,035,914</b>	<b>\$ 645,901</b>	<b>\$ 390,013</b>

% COLLECTED 100% 100% 100%

<b>TOTAL OUTSTANDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
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**\*\*Variance due to 2 prepaids on west pod, 1 on center pod and 10.32 acres of Corp Commercial prepaying assessments.**

**FY18 Delinquent Collections from Replatted PID 15-26-30-0699-0001-00A0**

Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Cost	Gross Amount Received	General Fund	Debt Svc Fund
10/07/22	\$ 101	\$ (40)	\$ 2	\$ 63	\$ 63	\$ -
11/08/22	101	(40)	2	63	63	-
12/09/22	202	(82)	4	124	124	-
01/10/23	101	(42)	2	62	62	-
02/10/23	101	(42)	2	61	61	-
03/10/23	101	(43)	2	60	60	-
04/10/23	101	(43)	2	60	60	-
06/12/23	202	(88)	4	118	118	-
07/11/23	101	(45)	2	58	58	-
08/07/23	101	(45)	2	58	58	-
09/11/23	402	(182)	8	228	228	-
<b>TOTAL</b>	<b>\$ 1,614</b>	<b>\$ (691)</b>	<b>\$ 33</b>	<b>\$ 955</b>	<b>\$ 955</b>	<b>\$ -</b>

Note (1) - Tax Certificate Sale

Note (2) - Excess Fee Refund ACH deposited 11/1/2023

**STEVENS PLANTATION**  
Community Development District

**Cash and Investment Report**  
**September 30, 2023**

<u>ACCOUNT NAME</u>	<u>BANK NAME</u>	<u>INVESTMENT TYPE</u>	<u>MATURITY</u>	<u>YIELD</u>	<u>BALANCE</u>
<b>GENERAL FUND</b>					
Checking Account - Operating	Bank United 4749	Business Ckg	n/a	0.00%	\$ 205,536
Money Market Account	Bank United 2904	Money Market	n/a	5.25%	\$ 529,129
				Subtotal	<u>\$ 734,665</u>
<b>DEBT SERVICE &amp; CONSTRUCTION FUNDS</b>					
Series 2003 Interest Account B	US Bank	US Bank MMA	n/a	4.98%	\$ 229,882
Series 2003 Prepayment Account A	US Bank	US Bank MMA	n/a	4.98%	390,367
Series 2003 Prepayment Account B	US Bank	US Bank MMA	n/a	4.98%	3,870,539
Series 2003 Reserve A Account	US Bank	US Bank MMA	n/a	4.98%	1,036
Series 2003 Reserve B Account	US Bank	US Bank MMA	n/a	4.98%	77,732
Series 2003 Ret Reserve Account A	US Bank	US Bank MMA	n/a	4.98%	1
Series 2003 Customer Rt. Reserve B	US Bank	US Bank MMA	n/a	4.98%	10,589
Series 2003 Revenue	US Bank	US Bank MMA	n/a	4.98%	2,438,671
				Subtotal	<u>\$ 7,018,817</u>
				<b>Total</b>	<b><u>\$ 7,753,482</u></b>

# Stevens Plantation CDD

## Bank Reconciliation

Bank Account No. 4749 BankUnited GF  
Statement No. 09-2023  
Statement Date 9/30/2023

G/L Balance (LCY)	205,536.13	Statement Balance	205,720.83
G/L Balance	205,536.13	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	205,720.83
Subtotal	205,536.13	Outstanding Checks	184.70
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	205,536.13	Ending Balance	205,536.13
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
8/9/2023	Payment	696	TIMOTHY J. SANGIOVANNI	184.70	0.00	184.70
Total Outstanding Checks.....				184.70		184.70

## **Stevens Plantation**

Community Development District

**Check Register**

**09/1/2023-09/30/2023**

**STEVENS PLANTATION**

Community Development District

**Payment Register by Fund**  
**For the Period from 09/01/23 to 09/30/23**  
**(Sorted by Check / ACH No.)**

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b><u>GENERAL FUND - 001</u></b>							
<b>CHECK # 701</b>							
001	09/05/23	INFRAMARK, LLC	99963	AUG 2023 MGMT FEES	RECORD STORAGE FEES	549900-51301	\$315.00
001	09/05/23	INFRAMARK, LLC	99963	AUG 2023 MGMT FEES	ADMIN FEES	531027-51201	\$5,277.50
001	09/05/23	INFRAMARK, LLC	99963	AUG 2023 MGMT FEES	FIELD OPS	531016-53901	\$1,500.00
001	09/05/23	INFRAMARK, LLC	99963	AUG 2023 MGMT FEES	POSTAGE	541006-51301	\$374.72
001	09/05/23	INFRAMARK, LLC	99963	AUG 2023 MGMT FEES	COPIES	547001-51301	\$227.20
001	09/05/23	INFRAMARK, LLC	99963	AUG 2023 MGMT FEES	7/14/23 MAILING NOTICES	541006-51301	\$191.80
<b>Check Total</b>							<b>\$7,886.22</b>
<b>CHECK # 702</b>							
001	09/05/23	YELLOWSTONE LANDSCAPE	OS 572262	IRR REPAIRS-Rplc 2 Valves in Blvd	R&M-Irrigation	546041-53901	\$1,038.37
<b>Check Total</b>							<b>\$1,038.37</b>
<b>CHECK # 703</b>							
001	09/12/23	FASTSIGNS 175401	2060-22243	12 Conservation Signs (12"x12" Reflective Alum)	R&M-Common Area	546016-53901	\$458.05
<b>Check Total</b>							<b>\$458.05</b>
<b>CHECK # 704</b>							
001	09/12/23	HOME DEPOT CREDIT SVS	082123-6328	HD: 8/2/23 purch (Flood lights and adapters)	R&M-Common Area	546016-53901	\$121.84
<b>Check Total</b>							<b>\$121.84</b>
<b>CHECK # 705</b>							
001	09/12/23	TECHNI-POOLS	51808	REPLACE AND INSTALL PENTAIR FILLER	R&M-Fountain	546032-53901	\$845.21
001	09/12/23	TECHNI-POOLS	51809	Rplc 1Hp motor (small ftn); rplc blower (lrge ftn)	R&M-Fountain	546032-53901	\$884.72
<b>Check Total</b>							<b>\$1,729.93</b>
<b>CHECK # 706</b>							
001	09/12/23	YELLOWSTONE LANDSCAPE	OS 576921	Limp Up Palm Tree-Enhancement	R&M-Plant Replacement	546071-53901	\$588.05
<b>Check Total</b>							<b>\$588.05</b>
<b>CHECK # 707</b>							
001	09/15/23	LATHAM,LUNA,EDEN & BEAUDINE LLP	120666	8/3-8/31/23 GEN COUNSEL	ProfServ-Legal Services	531023-51401	\$3,096.57
<b>Check Total</b>							<b>\$3,096.57</b>
<b>CHECK # 709</b>							
001	09/15/23	YELLOWSTONE LANDSCAPE	OS 576924	IRR REPAIRS - REPLACED 3 VALVES	R&M-Irrigation	546041-53901	\$4,923.79
001	09/15/23	YELLOWSTONE LANDSCAPE	OS 576923	CUT BACK VEGETATION BY POND	R&M-Plant Replacement	546071-53901	\$2,961.96
001	09/15/23	YELLOWSTONE LANDSCAPE	OS 576922	CLEAR VEGETATION NEAR POND ON NOLTE RD	R&M-Plant Replacement	546071-53901	\$3,639.95
<b>Check Total</b>							<b>\$11,525.70</b>
<b>CHECK # 710</b>							
001	09/21/23	SITEX AQUATICS LLC	7660B-63	SEP 2023 LAKE MAINT	MIDGE FLY TREATMENT	534021-53901	\$450.00
001	09/21/23	SITEX AQUATICS LLC	7660B-63	SEP 2023 LAKE MAINT	MIDGE FLY LARVICIDING	534021-53901	\$175.00
001	09/21/23	SITEX AQUATICS LLC	7660B-63	SEP 2023 LAKE MAINT	LAKE MAINT	534021-53901	\$935.00

**STEVENS PLANTATION**

Community Development District

**Payment Register by Fund**  
**For the Period from 09/01/23 to 09/30/23**  
**(Sorted by Check / ACH No.)**

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b>CHECK # 711</b>							<b>Check Total</b>
001	09/21/23	TECHNI-POOLS	51928	SEP 2023 FOUNTAN SVC	Contracts-Fountain	534023-53901	\$1,560.00
							<b>Check Total</b>
001	09/21/23	TECHNI-POOLS	51928	SEP 2023 FOUNTAN SVC	Contracts-Fountain	534023-53901	\$480.00
<b>CHECK # 712</b>							<b>Check Total</b>
001	09/21/23	YELLOWSTONE LANDSCAPE	OS 579162	SEP 2023 LANDSCAPE MAINT	Contracts-Landscape	534050-53901	\$480.00
							<b>Check Total</b>
001	09/21/23	YELLOWSTONE LANDSCAPE	OS 579162	SEP 2023 LANDSCAPE MAINT	Contracts-Landscape	534050-53901	\$13,225.00
<b>CHECK # DD399</b>							<b>Check Total</b>
001	09/06/23	ORLANDO UTILITIES COMMISSION	081723 ACH	OUC BILL PRD 7/18-8/17/23	Electricity - Streetlighting	543013-53901	\$761.81
001	09/06/23	ORLANDO UTILITIES COMMISSION	081723 ACH	OUC BILL PRD 7/18-8/17/23	Utility - General	543001-53901	\$9,410.05
							<b>Check Total</b>
001	09/06/23	ORLANDO UTILITIES COMMISSION	081723 ACH	OUC BILL PRD 7/18-8/17/23	Utility - General	543001-53901	\$761.81
<b>CHECK # DD400</b>							<b>Check Total</b>
001	09/18/23	ORLANDO UTILITIES COMMISSION	082823 ACH	W New Nolte Rd 7/27-8/28/23 Elec	Electricity - Streetlighting	543013-53901	\$264.77
							<b>Check Total</b>
001	09/18/23	ORLANDO UTILITIES COMMISSION	082823 ACH	W New Nolte Rd 7/27-8/28/23 Elec	Electricity - Streetlighting	543013-53901	\$264.77
<b>CHECK # DD401</b>							<b>Check Total</b>
001	09/20/23	TOHO WATER AUTHORITY	083023 ACH	TOHO 7/18-8/16/23 Water/Reclaimed Water	Utility - General	543001-53901	\$3,694.99
001	09/20/23	TOHO WATER AUTHORITY	083023 ACH	TOHO 7/18-8/16/23 Water/Reclaimed Water	Utility - General	543001-53920	\$640.86
							<b>Check Total</b>
							<b>Fund Total</b>
							<b>\$56,482.21</b>

**SERIES 2003 DEBT SERVICE FUND - 201**

<b>CHECK # 708</b>							
201	09/15/23	STEVENS PLANTATION % U.S. BANK N.A. PARCEL 75 SETTLEMENT FIX DEPOSIT ERROR			Due From Other Funds	131000	\$41,668.00
							<b>Check Total</b>
							<b>Fund Total</b>
							<b>\$41,668.00</b>

<b>Total Checks Paid</b>	<b>\$98,150.21</b>
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## **Stevens Plantation**

Community Development District

**Check Register**

**09/1/2023-09/30/2023**

**STEVENS PLANTATION**

Community Development District

**Payment Register by Fund**  
**For the Period from 09/01/23 to 09/30/23**  
**(Sorted by Check / ACH No.)**

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b><u>GENERAL FUND - 001</u></b>							
<b>CHECK # 701</b>							
001	09/05/23	INFRAMARK, LLC	99963	AUG 2023 MGMT FEES	RECORD STORAGE FEES	549900-51301	\$315.00
001	09/05/23	INFRAMARK, LLC	99963	AUG 2023 MGMT FEES	ADMIN FEES	531027-51201	\$5,277.50
001	09/05/23	INFRAMARK, LLC	99963	AUG 2023 MGMT FEES	FIELD OPS	531016-53901	\$1,500.00
001	09/05/23	INFRAMARK, LLC	99963	AUG 2023 MGMT FEES	POSTAGE	541006-51301	\$374.72
001	09/05/23	INFRAMARK, LLC	99963	AUG 2023 MGMT FEES	COPIES	547001-51301	\$227.20
001	09/05/23	INFRAMARK, LLC	99963	AUG 2023 MGMT FEES	7/14/23 MAILING NOTICES	541006-51301	\$191.80
<b>Check Total</b>							<b>\$7,886.22</b>
<b>CHECK # 702</b>							
001	09/05/23	YELLOWSTONE LANDSCAPE	OS 572262	IRR REPAIRS-Rplc 2 Valves in Blvd	R&M-Irrigation	546041-53901	\$1,038.37
<b>Check Total</b>							<b>\$1,038.37</b>
<b>CHECK # 703</b>							
001	09/12/23	FASTSIGNS 175401	2060-22243	12 Conservation Signs (12"x12" Reflective Alum)	R&M-Common Area	546016-53901	\$458.05
<b>Check Total</b>							<b>\$458.05</b>
<b>CHECK # 704</b>							
001	09/12/23	HOME DEPOT CREDIT SVS	082123-6328	HD: 8/2/23 purch (Flood lights and adapters)	R&M-Common Area	546016-53901	\$121.84
<b>Check Total</b>							<b>\$121.84</b>
<b>CHECK # 705</b>							
001	09/12/23	TECHNI-POOLS	51808	REPLACE AND INSTALL PENTAIR FILLER	R&M-Fountain	546032-53901	\$845.21
001	09/12/23	TECHNI-POOLS	51809	Rplc 1Hp motor (small ftn); rplc blower (lrge ftn)	R&M-Fountain	546032-53901	\$884.72
<b>Check Total</b>							<b>\$1,729.93</b>
<b>CHECK # 706</b>							
001	09/12/23	YELLOWSTONE LANDSCAPE	OS 576921	Limp Up Palm Tree-Enhancement	R&M-Plant Replacement	546071-53901	\$588.05
<b>Check Total</b>							<b>\$588.05</b>
<b>CHECK # 707</b>							
001	09/15/23	LATHAM,LUNA,EDEN & BEAUDINE LLP	120666	8/3-8/31/23 GEN COUNSEL	ProfServ-Legal Services	531023-51401	\$3,096.57
<b>Check Total</b>							<b>\$3,096.57</b>
<b>CHECK # 709</b>							
001	09/15/23	YELLOWSTONE LANDSCAPE	OS 576924	IRR REPAIRS - REPLACED 3 VALVES	R&M-Irrigation	546041-53901	\$4,923.79
001	09/15/23	YELLOWSTONE LANDSCAPE	OS 576923	CUT BACK VEGETATION BY POND	R&M-Plant Replacement	546071-53901	\$2,961.96
001	09/15/23	YELLOWSTONE LANDSCAPE	OS 576922	CLEAR VEGETATION NEAR POND ON NOLTE RD	R&M-Plant Replacement	546071-53901	\$3,639.95
<b>Check Total</b>							<b>\$11,525.70</b>
<b>CHECK # 710</b>							
001	09/21/23	SITEX AQUATICS LLC	7660B-63	SEP 2023 LAKE MAINT	MIDGE FLY TREATMENT	534021-53901	\$450.00
001	09/21/23	SITEX AQUATICS LLC	7660B-63	SEP 2023 LAKE MAINT	MIDGE FLY LARVICIDING	534021-53901	\$175.00
001	09/21/23	SITEX AQUATICS LLC	7660B-63	SEP 2023 LAKE MAINT	LAKE MAINT	534021-53901	\$935.00

# STEVENS PLANTATION

Community Development District

**Payment Register by Fund**  
**For the Period from 09/01/23 to 09/30/23**  
**(Sorted by Check / ACH No.)**

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<b>CHECK # DD399</b>							<b>Check Total</b>
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							<b>Check Total</b>
001	09/06/23	ORLANDO UTILITIES COMMISSION	081723 ACH	OUC BILL PRD 7/18-8/17/23	Utility - General	543001-53901	\$10,171.86
<b>CHECK # DD400</b>							<b>Check Total</b>
001	09/18/23	ORLANDO UTILITIES COMMISSION	082823 ACH	W New Nolte Rd 7/27-8/28/23 Elec	Electricity - Streetlighting	543013-53901	\$264.77
							<b>Check Total</b>
001	09/18/23	ORLANDO UTILITIES COMMISSION	082823 ACH	W New Nolte Rd 7/27-8/28/23 Elec	Electricity - Streetlighting	543013-53901	\$264.77
<b>CHECK # DD401</b>							<b>Check Total</b>
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001	09/20/23	TOHO WATER AUTHORITY	083023 ACH	TOHO 7/18-8/16/23 Water/Reclaimed Water	Utility - General	543001-53920	\$3,694.99
							<b>Check Total</b>
							<b>Fund Total</b>
							<b>\$56,482.21</b>

## SERIES 2003 DEBT SERVICE FUND - 201

<b>CHECK # 708</b>							
201	09/15/23	STEVENS PLANTATION % U.S. BANK N.A. PARCEL 75 SETTLEMENT FIX DEPOSIT ERROR			Due From Other Funds	131000	\$41,668.00
							<b>Check Total</b>
							<b>Fund Total</b>
							<b>\$41,668.00</b>

<b>Total Checks Paid</b>	<b>\$98,150.21</b>
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**STEVENS PLANTATION  
ST. CLOUD, FLORIDA  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

**STEVENS PLANTATION COMMUNITY DEVELOPMENT DISTRICT  
ST. CLOUD, FLORIDA**

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# Grau & Associates

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www.graucpa.com

## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Stevens Plantation Community Development District  
St. Cloud, Florida

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of Stevens Plantation Community Development District, St. Cloud, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

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

#### **Emphasis of Matter**

As discussed in notes 7 and 8 to the basic financial statements, the District remains in default under the Series 2003 trust indenture. The District did not receive sufficient assessments to fund its debt service payments for the Series 2003A and B Bonds. The District's 2003B Bonds have matured and remain unpaid.

#### **Responsibilities of Management for the Financial Statements**

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

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

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

### ***Required Supplementary Information***

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

### ***Other Information Included in the Financial Report***

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated October 20, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

October 20, 2023

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our discussion and analysis of Stevens Plantation Community Development District, St. Cloud, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### **FINANCIAL HIGHLIGHTS**

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$3,820,936).
- The change in the District's total net position in comparison with the prior fiscal year was \$2,486,213, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of (\$289,315), an increase of \$2,607,974 in comparison with the prior fiscal year. The capital projects fund balance is restricted for capital projects, the fund balance for the general fund is assigned for renewal and replacement and first quarter operating reserve, and the remainder is unassigned fund balance which is available for spending at the District's discretion. The debt service fund reports a deficit fund balance.

### **OVERVIEW OF FINANCIAL STATEMENTS**

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

#### **1) Government-Wide Financial Statements**

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

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

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

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

#### **2) Fund Financial Statements**

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

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### 2) Fund Financial Statements (Continued)

#### Governmental Funds

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

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

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

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

### 3) Notes to the Financial Statements

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

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION SEPTEMBER 30,	
	2022	2021
Current and other assets	\$ 7,062,752	\$ 3,624,102
Capital assets, net of depreciation	1,463,477	1,662,196
Total assets	8,526,229	5,286,298
Current liabilities	421,646	400,163
Long-term liabilities	11,925,519	11,193,284
Total liabilities	12,347,165	11,593,447
Net position		
Net investment in capital assets	(3,251,522)	(3,277,803)
Unrestricted	(569,414)	(3,029,346)
Total net position	\$ (3,820,936)	\$ (6,307,149)

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 3,472,578	\$ 2,906,948
General revenues		
Investment earnings	2,092	733
Miscellaneous revenue	29,052	-
Total revenues	3,503,722	2,907,681
Expenses:		
General government	247,379	303,109
Maintenance and operations	568,537	549,578
Interest	732,235	742,340
Total expenses	1,548,151	1,595,027
Special items	530,642	3,021,230
Change in net position	2,486,213	4,333,884
Net position - beginning	(6,307,149)	(10,641,033)
Net position - ending	\$ (3,820,936)	\$ (6,307,149)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$1,548,151. The costs of the District's activities were primarily funded by program revenues. Program revenues, comprised primarily of assessments, increased in current fiscal year due to increase in prepayment assessments. The remainder of the current fiscal year revenue includes interest revenue, and miscellaneous income. In total, expenses, including depreciation, decreased from the prior fiscal year. The decrease is primarily the result of a decrease in professional service related expenses from the prior fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2022 was amended to increase appropriations by \$53,000 and use of fund balance by \$4,400. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

CAPITAL ASSETS AND DEBT ADMINISTRATIONCapital Assets

At September 30, 2022, the District had \$4,785,017 invested in capital assets for its governmental activities. In the government-wide financial statements accumulated depreciation of \$3,321,540 has been taken, which resulted in a net book value of \$1,463,477. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2022, the District had \$10,845,907 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

### ECONOMIC FACTORS AND NEXT YEARS BUDGET

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

Subsequent to fiscal year end, the District did not pay principal or interest due for either of the Bond Series.

### CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Stevens Plantation Community Development District's Finance Department at 210 N. University Drive, Suite 702, Coral Springs, Florida 33071.

**STEVENS PLANTATION COMMUNITY DEVELOPMENT DISTRICT  
ST. CLOUD, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 675,809
Assessments receivable	7,531
Land sales and prepaid assessment receivable	1,000,000
Interest receivable	7,435
Restricted assets:	
Investments	5,371,977
Capital assets:	
Depreciable, net	1,463,477
Total assets	<u>8,526,229</u>
<b>LIABILITIES</b>	
Accounts payable and accrued liabilities	116,548
Accrued interest payable	305,098
Due to Bondholders:	
Interest	1,079,612
Principal	6,130,907
Non-current liabilities:	
Due within one year*	245,000
Due in more than one year	4,470,000
Total liabilities	<u>12,347,165</u>
<b>NET POSITION</b>	
Net investment in capital assets	(3,251,522)
Unrestricted	(569,414)
Total net position	<u>\$ (3,820,936)</u>

\* Remaining amount is reported as Due to Bondholder.

See notes to the financial statements

**STEVENS PLANTATION COMMUNITY DEVELOPMENT DISTRICT  
ST. CLOUD, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary government:				
Governmental activities:				
General government	\$ 247,379	\$ 247,379	\$ -	\$ -
Maintenance and operations	568,537	158,700	-	(409,837)
Interest on long-term debt	732,235	3,050,682	15,817	2,334,264
Total governmental activities	1,548,151	3,456,761	15,817	1,924,427
		General revenues:		
		Investment earnings		2,092
		Miscellaneous revenue		29,052
		Total general revenues		31,144
		Special items;		
		Proceeds of property sale		530,642
		Total special items		530,642
		Change in net position		2,486,213
		Net position - beginning		(6,307,149)
		Net position - ending		<u>\$ (3,820,936)</u>

See notes to the financial statements

**STEVENS PLANTATION COMMUNITY DEVELOPMENT DISTRICT  
ST. CLOUD, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>ASSETS</b>				
Cash and cash equivalents	\$ 675,809	\$ -	\$ -	\$ 675,809
Investments	-	5,371,976	1	5,371,977
Assessments receivable	4,559	2,972	-	7,531
Land sales and prepaid assessment receivable	-	1,000,000	-	1,000,000
Interest receivable	-	7,435	-	7,435
Due from other funds	68,724	-	-	68,724
Total assets	<u>\$ 749,092</u>	<u>\$ 6,382,383</u>	<u>\$ 1</u>	<u>\$ 7,131,476</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable and accrued liabilities	\$ 116,548	\$ -	\$ -	\$ 116,548
Due to Bondholders	-	7,210,519	-	7,210,519
Due to other funds	-	68,724	-	68,724
Total liabilities	<u>116,548</u>	<u>7,279,243</u>	<u>-</u>	<u>7,395,791</u>
<b>Deferred inflows of resources:</b>				
Unavailable revenue - land sales	-	25,000	-	25,000
Total deferred inflows of resources	<u>-</u>	<u>25,000</u>	<u>-</u>	<u>25,000</u>
<b>Fund balances:</b>				
<b>Restricted for:</b>				
Capital projects	-	-	1	1
<b>Assigned to:</b>				
First quarter operating reserve	130,860	-	-	130,860
Renewal and replacement	159,833	-	-	159,833
Unassigned	341,851	(921,860)	-	(580,009)
Total fund balances	<u>632,544</u>	<u>(921,860)</u>	<u>1</u>	<u>(289,315)</u>
Total liabilities and fund balances	<u>\$ 749,092</u>	<u>\$ 6,382,383</u>	<u>\$ 1</u>	<u>\$ 7,131,476</u>

See notes to the financial statements

**STEVENS PLANTATION COMMUNITY DEVELOPMENT DISTRICT  
ST. CLOUD, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

Fund balance - governmental funds	\$	(289,315)
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Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	4,785,017		
Accumulated depreciation	<u>(3,321,540)</u>		1,463,477

Assets recorded in the governmental fund financial statements that are not available to pay for current-period expenditures are unavailable revenue in the governmental funds.

25,000

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

Accrued interest payable	(305,098)		
Bonds payable *	<u>(4,715,000)</u>		<u>(5,020,098)</u>
Net position of governmental activities		<u>\$</u>	<u>(3,820,936)</u>

\* Remaining amount is reported as Due to Bondholder.

See notes to the financial statements

**STEVENS PLANTATION COMMUNITY DEVELOPMENT DISTRICT  
ST. CLOUD, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Assessments	\$ 579,121	\$ 379,010	\$ -	\$ 958,131
Prepayment assessments	-	2,646,672	-	2,646,672
Interest	2,092	15,817	-	17,909
Miscellaneous revenue	29,052	-	-	29,052
Total revenues	610,265	3,041,499	-	3,651,764
<b>EXPENDITURES</b>				
Current:				
General government	165,805	81,574	-	247,379
Maintenance and operations	369,818	-	-	369,818
Debt Service:				
Principal	-	225,000	-	225,000
Interest	-	732,235	-	732,235
Total expenditures	535,623	1,038,809	-	1,574,432
Excess (deficiency) of revenues over (under) expenditures	74,642	2,002,690	-	2,077,332
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in (out)	24,769	(24,769)	-	-
Proceeds from sale of property	-	530,642	-	530,642
Total other financing sources (uses)	24,769	505,873	-	530,642
Net change in fund balances	99,411	2,508,563	-	2,607,974
Fund balances - beginning	533,133	(3,430,423)	1	(2,897,289)
Fund balances - ending	\$ 632,544	\$ (921,860)	\$ 1	\$ (289,315)

See notes to the financial statements

**STEVENS PLANTATION COMMUNITY DEVELOPMENT DISTRICT  
ST. CLOUD, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds	\$ 2,607,974
Amounts reported for governmental activities in the statement of activities are different because:	
Depreciation on capital assets is not recognized in the governmental fund financial statements but is reported as an expense in the statement of activities.	(198,719)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental fund financial statements.	25,000
Certain revenues were unavailable for the governmental fund financial statements in the prior fiscal year. In the current fiscal year, these revenues were recorded in the governmental fund financial	(173,042)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities. Since payments have not been made, amounts are reported as Due to Bondholder.	<u>225,000</u>
Change in net position of governmental activities	<u><u>\$ 2,486,213</u></u>

See notes to the financial statements

**STEVENS PLANTATION COMMUNITY DEVELOPMENT DISTRICT  
ST. CLOUD, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

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

The Stevens Plantation Community Development District ("District") was created on August 21, 2003 by Ordinance 2003-46 of City of St. Cloud, Florida, (the "City") pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by owners of property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. The City owns a portion of the vacant and undeveloped land within the District through a dependent special District (Stevens Plantation Improvement Project Dependent Special District) (the "DSD") created for the purpose of acquiring all lands for development.

The Board has the responsibility for:

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

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

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

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

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

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

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

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

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

### **Assessments**

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations and debt service are billed and collected by the County Tax Assessor/Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

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

The District reports the following major governmental funds:

### **General Fund**

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

### **Debt Service Fund**

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

### **Capital Projects Fund**

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

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

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

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Assets, Liabilities and Net Position or Equity****Restricted Assets**

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

**Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

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

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

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

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

**Inventories and Prepaid Items**

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

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

**Capital Assets**

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

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

<u>Assets</u>	<u>Years</u>
Infrastructure	30
Improvements	20

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

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

#### Capital Assets (Continued)

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

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

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

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

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### **Other Disclosures**

#### **Use of Estimates**

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

## **NOTE 3 – BUDGETARY INFORMATION**

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

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

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

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

### **Deposits**

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

**NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)****Investments**

The District's investments were held as follows at September 30, 2022:

	Amortized Cost	Credit Risk	Maturities
US Bank - Money Market Account	\$ 5,371,977	n/a	n/a
	<u>\$ 5,371,977</u>		

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

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

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

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

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

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

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

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

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

**NOTE 5 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

Interfund receivables and payables at September 30, 2022 were as follows:

Fund	Receivable	Payable
General	\$ 68,724	\$ -
Debt service	-	68,724
Total	<u>\$ 68,724</u>	<u>\$ 68,724</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to expenses that were paid by the general fund on behalf of the debt service fund subsequent to the current fiscal year end.

**NOTE 5 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (Continued)**

Interfund transfers for the fiscal year ended September 30, 2022 were as follows:

Fund	Transfer in	Transfer Out
General fund	\$ 24,769	\$ -
Debt service	-	24,769
Total	<u>\$ 24,769</u>	<u>\$ 24,769</u>

In the current fiscal year the District's general fund paid invoices on behalf of the debt service fund. A transfer was made from the debt service fund to reimburse the general fund for payments to DSK Law for Debt Service lawsuit.

**NOTE 6 – CAPITAL ASSETS**

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities:</u>				
Capital assets, being depreciated				
Infrastructure - stormwater	\$ 2,431,927	\$ -	\$ -	\$ 2,431,927
Improvements other than buildings	2,353,090	-	-	2,353,090
Total capital assets, being depreciated	<u>4,785,017</u>	<u>-</u>	<u>-</u>	<u>4,785,017</u>
Less accumulated depreciation for:				
Infrastructure - stormwater	1,296,214	81,064	-	1,377,278
Improvements other than buildings	1,826,607	117,655	-	1,944,262
Total accumulated depreciation	<u>3,122,821</u>	<u>198,719</u>	<u>-</u>	<u>3,321,540</u>
Total capital assets, being depreciated, net	<u>\$ 1,662,196</u>	<u>\$ (198,719)</u>	<u>\$ -</u>	<u>\$ 1,463,477</u>

Depreciation expense was charged to the maintenance and operations function/programs.

**NOTE 7 – LONG-TERM LIABILITIES**

On November 20, 2003, the District issued \$7,055,000 of Special Assessment Revenue Bonds Series 2003A due May 1, 2035, with a fixed interest rate of 7.10% and \$20,150,000 of Special Assessment Revenue Bonds Series 2003B due May 1, 2013, with a fixed interest rate of 6.375%. The Bonds were issued to fund certain capital projects within the boundaries of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Series 2003A Bonds is to be paid serially commencing May 1, 2004 through May 1, 2035. Principal on the 2003B Bonds was scheduled to be paid in full on May 1, 2013.

The Series 2003A Bonds are subject to redemption at the option of the District as outlined in the Bond Indenture. The Series 2003A Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was not in compliance with the reserve requirements at September 30, 2022 as a result of funds being withdrawn from the Trust Estate by the Trustee in prior years. In addition, the District levied sufficient amounts to make debt service payments, however, sufficient assessments were not collected to make the annual debt service on the Series 2003A Bonds as well as the matured and accrued principal on the Series 2003B Bonds; the Bonds are therefore in default.

**NOTE 7 – LONG-TERM LIABILITIES (Continued)**

A separate escrow agreement among the District, the Stevens Plantation Improvement Project Dependent Special District (the “DSD”) and an escrow agent requires net proceeds from all land sales by the DSD of land within the District be allocated to the funding of certain accounts under the Bond Indenture and to the repayment of DSD debt at 50% each.

At the time of the Bond issuance, the DSD transferred \$2,520,000 to the District for the creation of the customer retention reserve fund and \$582,352 for the creation of the land sale reserve funds.

Amounts in the land sales reserve account were to be used to make payments on the 2003 Bonds should the District find that its existing resources are insufficient. Amounts from the land sales reserve account will be used prior to any disbursements from the 2003 reserve accounts or the amounts in the customer retention reserve fund. The District has no remaining amounts in the land sales reserve account at September 30, 2022.

Customer retention reserve accounts, except as provided in the Indenture, were to be used to make payments on the 2003 Bonds when the funds available to the District are insufficient. Amounts from the customer retention reserve accounts will be utilized to the extent that existing resources together with amounts from the land sales reserve fund are inadequate. The District has approximately \$10,209 of customer retention reserve amounts at September 30, 2022.

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year*
<u>Governmental activities</u>					
Bonds payable:					
Series 2003A	\$ 5,628,865	\$ -	\$ -	\$ 5,628,865	\$ 1,158,865
Series 2003B	5,217,042	-	-	5,217,042	5,217,042
Total	<u>\$ 10,845,907</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,845,907</u>	<u>\$ 6,375,907</u>

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 6,375,907 *	\$ 1,811,847 *	\$ 8,187,754
2024	260,000	317,370	577,370
2025	280,000	298,910	578,910
2026	300,000	279,030	579,030
2027	325,000	257,730	582,730
2028-2032	2,005,000	909,155	2,914,155
2033-2035	1,300,000	168,980	1,468,980
Total	<u>\$ 10,845,907</u>	<u>\$ 4,043,022</u>	<u>\$ 14,888,929</u>

\* Includes the missed debt service payments due for the Series 2003A and 2003B Bonds which were not paid.

## **NOTE 8 – EVENT OF DEFAULT**

### Series 2003 Bonds

As discussed above, during a prior fiscal year, the Bond Trustee declared the occurrence of an event of default under the Bond Indenture for the Series 2003A and Series 2003B Bonds. The occurrence of an event of default creates certain remedial rights and remedies in favor of the Trustee. Pursuant to the Indenture, the owners of a majority in aggregate principal amount of the Bonds then outstanding may direct the Trustee with regard to such rights and remedies following an event of default and upon provision of indemnity satisfactory to the Trustee and in accordance with provisions of the Indenture.

In a prior fiscal year, the Bond trustee made certain payments on both Series 2003A and Series 2003B Bonds; however they were not sufficient to bring the Bond current. The payments were made in part, by draws on the reserve, customer retention reserve, and prepayment trust accounts. The District continues to bill, collect and remit to the bond trustee sufficient assessment amounts to fund the debt service payments with respect to the 2003A bonds; however, because sufficient funds were not received to pay the debt service on both the 2003A and the 2003B bonds (which matured on May 1, 2013), the bond trustee continued to withhold payment to all bondholders thus leaving both the Series 2003A and Series 2003B Bonds in a state of default. The District continues to have communications with the bond trustee and bondholders regarding these matters. A debt service obligation of \$6,130,907 for principal and \$1,079,612 for interest has been recorded on the fund financial statements.

### Series 2003 Bonds

In the current fiscal year the District did not pay any monies towards Series 2003A or Series 2003B outstanding balance.

### Payment to DSD

Further, during a prior fiscal year, the trustee transferred \$2,933,289 from the District's trust accounts to the DSD trust accounts and in current fiscal year the trustee transferred no amounts to the DSD trust accounts.

## **NOTE 9 – MANAGEMENT COMPANY**

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

## **NOTE 10 – RISK MANAGEMENT**

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

## **NOTE 11 – RELATED PARTY INFORMATION**

The City Council serves as the governing board of the DSD and accounts for its activities as a proprietary fund. The DSD was created by the City on August 21, 2003, via City Ordinance 2003-47, pursuant to section 189.4041 of the Florida Statutes. The purpose of the DSD is to acquire land within a geographical boundary from the proceeds of Bonds for resale of developers in association with the District. The DSD is included in the government wide financial statement of the City. Further information on the DSD can be obtained from the City.

For the year ended September 30, 2022, the District paid the City approximately \$22,636 for the use of potable water. As of September 30, 2022, the District owed the City approximately \$1,176 which is included in accounts payable on the accompanying Statement of Net Position and Balance Sheet – Governmental Funds.

**NOTE 11 – RELATED PARTY INFORMATION (Continued)**

In addition, the District directly billed approximately \$6 million to the DSD for special assessments allocated to land owned by the DSD relating to the Series 2003B Bonds during the fiscal year ended September 30, 2013. Since then, from lot closings the DSD has made payment of approximately \$2,302,395 of those assessments, some of which assessments were reduced with the consent of the bondholders. The remainder of the billed assessments were unpaid at September 30, 2022 and as of the date of this report. As the payment of the assessments with respect to DSD owned property is dependent upon the sale of such property, management is uncertain as to the timing of collection of these assessments and has recorded an allowance of doubtful accounts against the entire amount. Accordingly, management has reported assessments receivable and assessments revenue net of this allowance on the accompanying government wide and fund-level financial statements.

**NOTE 12 – SETTLEMENT AGREEMENTS**

During the current fiscal year, the District executed settlement agreements with several homeowners that were delinquent in paying Series 2003B assessments. Total settlements collected during the current fiscal year were \$374,915.

**NOTE 13 – SUBSEQUENT EVENTS****Events of Default Continues**

Subsequent to fiscal year end, certain scheduled debt service payments were due on the 2003 Bonds. However, shortfalls in the collection of special assessments caused there to be insufficient amounts available to fund the scheduled debt service payments. As a result, the scheduled debt service payments were not made. The failure by the District to pay its debt service is considered an event of default.

**STEVENS PLANTATION COMMUNITY DEVELOPMENT DISTRICT  
ST. CLOUD, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final	Amounts	
<b>REVENUES</b>				
Assessments	\$ 571,789	\$ 571,789	\$ 579,121	\$ 7,332
Interest	5,250	5,250	2,092	(3,158)
Miscellaneous	-	-	29,052	29,052
Total revenues	577,039	577,039	610,265	33,226
<b>EXPENDITURES</b>				
Current:				
General government	142,747	165,747	165,805	(58)
Maintenance and operations	385,692	415,692	369,818	45,874
Total expenses	528,439	581,439	535,623	45,816
Excess (deficiency) of revenues over (under) expenditures	48,600	(4,400)	74,642	79,042
<b>OTHER FINANCING SOURCES</b>				
Transfer in/(out)	-	-	24,769	24,769
Use of fund balance	-	4,400	-	(4,400)
Total other financing sources (uses)	-	4,400	24,769	20,369
Net change in fund balances	\$ 48,600	\$ -	99,411	\$ 99,411
Fund balance - beginning			533,133	
Fund balance - ending			\$ 632,544	

See notes to required supplementary information

**STEVENS PLANTATION COMMUNITY DEVELOPMENT DISTRICT  
ST. CLOUD, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2022 was amended to increase appropriations by \$53,000 and use of fund balance by \$4,400. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

**STEVENS PLANTATION COMMUNITY DEVELOPMENT DISTRICT  
ST. CLOUD, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	0
Number of independent contractors compensated in September 2022	7
Employee compensation for FYE 9/30/2022 (paid/accrued)	Not applicable
Independent contractor compensation for FYE 9/30/2022	\$406,190
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See page 23
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$ (see table below) Debt service - \$ (see table below)
Special assessments collected FYE 9/30/2022	\$3,604,803
Outstanding Bonds:	
Series 2003A, due May 1, 2035	see Note 7 page 19 - 20 for details
Series 2003B, due May 1, 2013	see Note 7 page 19 - 20 for details

	<b>GF</b>	<b>DSF</b>
<b>Residential PODs</b>	<b>FY 2022</b>	<b>FY 2022</b>
North	\$824.43	\$490.00
Center	\$824.39	\$490.00
East	\$824.73	\$490.00
West	\$1,236.07	\$573.00
<b>Commercial &amp; Vacant Parcels</b>		
Prose Apts (264 Units)	\$15,477.32	\$0.00
15-26-30-0633-0001-0030	\$1,892.58	\$4,753.11
15-26-30-0699-0001-00B0	\$8,149.86	\$20,467.87
15-26-30-0700-TRAC-0010	\$3,433.61	\$7,467.39
15-26-30-0700-TRAC-0020	\$3,688.51	\$8,021.74
Various	\$161.18	\$350.54
15-26-30-0702-0001-0140	\$2,278.53	\$4,955.32
15-26-30-0703-0001-08F0	\$16,054.57	\$0.00
Vacant Comm. Parcels (16 Lots)	\$84,926.26	\$84,150.62



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

To the Board of Supervisors  
Stevens Plantation Community Development District  
St. Cloud, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Stevens Plantation Community Development District, St. Cloud, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated October 20, 2023, which includes an emphasis of matter paragraph.

### **Report on Internal Control Over Financial Reporting**

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying Management Letter as item 2022-01 that we consider to be a significant deficiency.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance that is required to be reported under *Government Auditing Standards*. The District has not made certain debt service payments when due related to the Series 2003 Bonds resulting in events of default under the Bond Indentures. The matter is detailed in the management letter.

In addition, we noted a matter that we have reported to management of the District in a separate letter dated October 20, 2023.

**The District's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the District's response to the findings identified in our audit and described in the accompanying Management Letter. The District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

**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.

October 20, 2023



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

To the Board of Supervisors  
 Stevens Plantation Community Development District  
 St. Cloud, Florida

We have examined Stevens Plantation Community Development District, St. Cloud, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

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

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

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

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

October 20, 2023



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

To the Board of Supervisors  
Stevens Plantation Community Development District  
St. Cloud, Florida

### Report on the Financial Statements

We have audited the accompanying basic financial statements of Stevens Plantation Community Development District, St. Cloud, Florida ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated October 20, 2023, which includes an emphasis of matter paragraph.

### Auditor's Responsibility

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

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated October 20, 2023, should be considered in conjunction with this management letter.

### Purpose of this Letter

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

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

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

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

October 20, 2023

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

#### *Significant Deficiency*

##### **2022-01: Internal control weakness related to land sale**

Observation: During the audit it was noted that the District did not receive a \$25,000 escrow deposit from the sale of property. Further, the District was not aware it was owed the funds and therefore did not request the monies from the escrow agent.

Recommendation: The District should ensure that for all sales going forward procedures are put in place to reconcile the settlement documents to the accounting records and verify that all amounts owed to the District have been received.

Management Response: Management will review procedures to ensure any future settlement documents are reconciled and all funds owed the district have been received.

##### **2022-02: Financial Condition Assessment**

Observation: The District's financial conditions continue to deteriorate. The debt service fund had a deficit fund balance of (\$921,860) at September 30, 2022. In the prior and current years, the District has been unable to make its debt service payments on the Series 2003A and Series 2003B bonds since November 2012 due to lack of funds. In addition, the District has not met the debt service reserve requirement. The non-payment of interest and principal payments, when due, are considered events of default.

Recommendation: The District should take the necessary steps to alleviate the deteriorating financial condition.

Reference Numbers for Prior Year Findings: 2013-01, 2014-01, 2015-01, 2016-01, 2017-01, 2018-01, 2019-01, 2020-01, 2021-01

Management Response: The District has, and continues to, work with the bond trustee and the DSD to complete foreclosures on the 2003B Bonds and to work out the remaining 2003A defaults.

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

#### **2013-01, 2014-01, 2015-01, 2016-01, 2017-01, 2018-01, 2019-01, 2020-01, 2021-01: Financial Condition Assessment**

Current Status: See finding 2022-02 above.

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

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

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

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

**REPORT TO MANAGEMENT (Continued)**

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

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

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

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

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. In connection with our audit, we determined that the District has met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes. The District failed to make certain scheduled debt service payments due on the Series 2003 Bonds in the current and prior fiscal years, as a result of a lack of funds. We applied financial condition assessment procedures pursuant to Rule 10.556(7) and determined that a deteriorating financial condition was noted. See Findings section above for additional information. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
6. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 25.



# Quarterly Compliance Audit Report

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## Stevens Plantation

**Date:** October 2023 - 3rd Quarter

**Prepared for:** Sandra Demarco

**Developer:** Inframark

**Insurance agency:**



**Preparer:**

Jason Morgan - *Campus Suite Compliance*

*ADA Website Accessibility and Florida F.S. 189.069 Requirements*

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# Compliance Audit Overview

The Community Website Compliance Audit (CWCA) consists of a thorough assessment of Florida Community Development District (CDD) websites to assure that specified district information is available and fully accessible. Florida Statute Chapter 189.069 states that effective October, 2015, every CDD in the state is required to maintain a fully compliant website for reporting certain information and documents for public access.

The CWCA is a reporting system comprised of quarterly audits and an annual summary audit to meet full disclosure as required by Florida law. These audits are designed to assure that CDDs satisfy all compliance requirements stipulated in Chapter 189.069.

## Compliance Criteria

The CWCA focuses on the two primary areas – website accessibility as defined by U.S. federal laws, and the 16-point criteria enumerated in [Florida Statute Chapter 189.069](#).



### ADA Website Accessibility

Several federal statutes (American Disabilities Act, Sec. 504 and 508 of the Rehabilitation Act of 1973) require public institutions to ensure they are not discriminating against individuals on the basis of a person's disability. Community websites are required to conform to web content accessibility guidelines – [WCAG 2.1](#), which is the international standard established to keep websites barrier-free and the recognized standard for ADA-compliance.



## Florida Statute Compliance

Pursuant to F.S. [189.069](#), every CDD is required to maintain a dedicated website to serve as an official reporting mechanism covering, at minimum, 16 criteria. The information required to report and have fully accessible spans: establishment charter or ordinance, fiscal year audit, budget, meeting agendas and minutes and more. For a complete list of statute requirements, see page 3.

## Audit Process

The Community Website Compliance Audit covers all CDD web pages and linked PDFs.\* Following the [WCAG 2.1](#) levels A, AA, and AAA for web content accessibility, a comprehensive scan encompassing 312 tests is conducted for every page. In addition, a human inspection is conducted to assure factors such as navigation and color contrasts meet web accessibility standards. See page 4 for complete accessibility grading criteria.

In addition to full ADA-compliance, the audit includes a 16-point checklist directly corresponding with the criteria set forth in Florida Statute Chapter 189.069. See page 5 for the complete compliance criteria checklist.

\* **NOTE:** Because many CDD websites have links to PDFs that contain information required by law (meeting agendas, minutes, budgets, miscellaneous and ad hoc documents, etc.), audits include an examination of all associated PDFs. **PDF remediation** and ongoing auditing is critical to maintaining compliance.



# ADA Website Accessibility

Result: **PASSED**

## Accessibility Grading Criteria

Passed	Description
Passed	<b>Website errors*</b> 0 WCAG 2.1 errors appear on website pages causing issues**
Passed	<b>Keyboard navigation</b> The ability to navigate website without using a mouse
Passed	<b>Website accessibility policy</b> A published policy and a vehicle to submit issues and resolve issues
Passed	<b>Color contrast</b> Colors provide enough contrast between elements
Passed	<b>Video captioning</b> Closed-captioning and detailed descriptions
Passed	<b>PDF accessibility</b> Formatting PDFs including embedded images and non-text elements
Passed	<b>Site map</b> Alternate methods of navigating the website

\*Errors represent less than 5% of the page count are considered passing

\*\*Error reporting details are available in your Campus Suite Website Accessibility dashboard



# Florida F.S. 189.069 Requirements

Result: **PASSED**

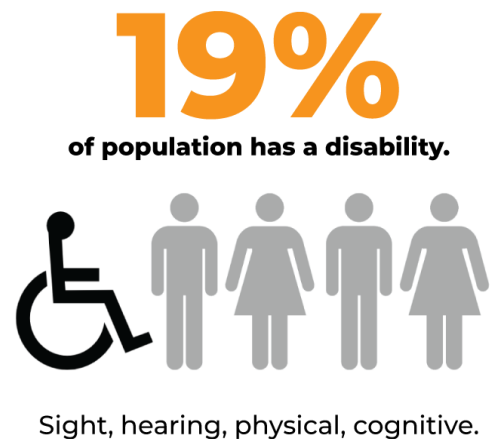
## Compliance Criteria

Passed	Description
Passed	Full Name and primary contact specified
Passed	Public Purpose
Passed	Governing body Information
Passed	Fiscal Year
Passed	Full Charter (Ordinance and Establishment) Information
Passed	CDD Complete Contact Information
Passed	District Boundary map
Passed	Listing of taxes, fees, assessments imposed by CDD
Passed	Link to Florida Commission on Ethics
Passed	District Budgets (Last two years)
Passed	Complete Financial Audit Report
Passed	Listing of Board Meetings
N/A	Public Facilities Report, if applicable
Passed	Link to Financial Services
Passed	Meeting Agendas for the past year, and 1 week prior to next

# Accessibility overview

## Everyone deserves equal access.

With nearly 1-in-5 Americans having some sort of disability – visual, hearing, motor, cognitive – there are literally millions of reasons why websites should be fully accessible and compliant with all state and federal laws. Web accessibility not only keeps board members on the right side of the law, but enables the entire community to access all your web content. The very principles that drive accessible website design are also good for those without disabilities.



## The legal and right thing to do

Several federal statutes (American Disabilities Act, Sec. 504 and 508 of the Rehabilitation Act of 1973) require public institutions to ensure they are not discriminating against individuals on the basis of a person's disability. Community websites are required to conform to web content accessibility guidelines, WCAG 2.1, the international standard established to keep websites barrier-free. Plain and simple, any content on your website must be accessible to everyone.



# ADA Compliance Categories

Most of the problems that occur on a website fall in one or several of the following categories.



## Contrast and colors

Some people have vision disabilities that hinder picking up contrasts, and some are color blind, so there needs to be a distinguishable contrast between text and background colors. This goes for buttons, links, text on images – everything. Consideration to contrast and color choice is also important for extreme lighting conditions.

*Contract checker:* <http://webaim.org/resources/contrastchecker>



## Using semantics to format your HTML pages

When web page codes are clearly described in easy-to-understand terms, it enables broader sharing across all browsers and apps. This ‘friendlier’ language not only helps all the users, but developers who are striving to make content more universal on more devices.



## Text alternatives for non-text content

Written replacements for images, audio and video should provide all the same descriptors that the non-text content conveys. Besides helping with searching, clear, concise word choice can make vivid non-text content for the disabled.

*Helpful article:* <http://webaim.org/techniques/alttext>



## Ability to navigate with the keyboard

Not everyone can use a mouse. Blind people with many with motor disabilities have to use a keyboard to make their way around a website. Users need to be able to interact fully with your website by navigating using the tab, arrows and return keys only. A “skip navigation” option is also required. Consider using [WAI-ARIA](#) for improved accessibility, and properly highlight the links as you use the tab key to make sections.

**Helpful article:** [www.nngroup.com/articles/keyboard-accessibility](http://www.nngroup.com/articles/keyboard-accessibility)

**Helpful article:** <http://webaim.org/techniques/skipnav>



## Easy to navigate and find information

Finding relevant content via search and easy navigation is a universal need. Alt text, heading structure, page titles, descriptive link text (no ‘click here’ please) are just some ways to help everyone find what they’re searching for. You must also provide multiple ways to navigate such as a search and a site map.

**Helpful article:** <http://webaim.org/techniques/sitetools/>



## Properly formatting tables

Tables are hard for screen readers to decipher. Users need to be able to navigate through a table one cell at a time. In addition to the table itself needing a caption, row and column headers need to be labeled and data correctly associated with the right header.

**Helpful article:** <http://webaim.org/techniques/tables/data>



## Making PDFs accessible

PDF files must be tagged properly to be accessible, and unfortunately many are not. Images and other non-text elements within that PDF also need to be ADA-compliant. Creating anew is one thing; converting old PDFs – called PDF remediation – takes time.

**Helpful articles:** <http://webaim.org/techniques/acrobat/acrobat>



## Making videos accessible

Simply adding a transcript isn't enough. Videos require closed captioning and detailed descriptions (e.g., who's on-screen, where they are, what they're doing, even facial expressions) to be fully accessible and ADA compliant.

**Helpful article:** <http://webaim.org/techniques/captions>



## Making forms accessible

Forms are common tools for gathering info and interacting. From logging in to registration, they can be challenging if not designed to be web-accessible. How it's laid out, use of labels, size of clickable areas and other aspects need to be considered.

**Helpful article:** <http://webaim.org/techniques/forms>



## Alternate versions

Attempts to be fully accessible sometimes fall short, and in those cases, alternate versions of key pages must be created. That is, it is sometimes not feasible (legally, technically) to modify some content. These are the 'exceptions', but still must be accommodated.



## Feedback for users

To be fully interactive, your site needs to be able to provide an easy way for users to submit feedback on any website issues. Clarity is key for both any confirmation or error feedback that occurs while engaging the page.



## Other related requirements

### ***No flashing***

Blinking and flashing are not only bothersome, but can be disorienting and even dangerous for many users. Seizures can even be triggered by flashing, so avoid using any flashing or flickering content.

### ***Timers***

Timed connections can create difficulties for the disabled. They may not even know a timer is in effect, it may create stress. In some cases (e.g., purchasing items), a timer is required, but for most school content, avoid using them.

### ***Fly-out menus***

Menus that fly out or down when an item is clicked are helpful to dig deeper into the site's content, but they need to be available via keyboard navigation, and not immediately snap back when those using a mouse move from the clickable area.

### ***No pop-ups***

Pop-up windows present a range of obstacles for many disabled users, so it's best to avoid using them altogether. If you must, be sure to alert the user that a pop-up is about to be launched.

# Web Accessibility Glossary

Assistive technology	Hardware and software for disabled people that enable them to perform tasks they otherwise would not be able to perform (e.g., a screen reader)
WCAG 2.0	Evolving web design guidelines established by the W3C that specify how to accommodate web access for the disabled
504	Section of the Rehabilitation Act of 1973 that protects civil liberties and guarantees certain rights of disabled people
508	An amendment to the Rehabilitation Act that eliminates barriers in information technology for the disabled
ADA	American with Disabilities Act (1990)
Screen reader	Software technology that transforms the on-screen text into an audible voice. Includes tools for navigating/accessing web pages.
Website accessibility	Making your website fully accessible for people of all abilities
W3C	World Wide Web Consortium – the international body that develops standards for using the web



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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 Fax (561) 994-5823  
[www.graucpa.com](http://www.graucpa.com)

November 6, 2023

To Board of Supervisors  
 Stevens Plantation Community Development District  
 210 N. University Drive, Suite 702  
 Coral Springs, FL 33071

We are pleased to confirm our understanding of the services we are to provide Stevens Plantation Community Development District, City of St. Cloud, Florida ("the District") for the fiscal year ended September 30, 2023. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Stevens Plantation Community Development District as of and for the fiscal year ended September 30, 2023. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2023 audit.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's 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. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

## Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

## Stevens Plantation Community Development District

**Examination Objective**

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

**Other Services**

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

**Management Responsibilities**

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

## Stevens Plantation Community Development District

**Audit Procedures—General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. 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 will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

**Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

**Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

**Engagement Administration, Fees, and Other**

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Our fee for these services will not exceed \$4,400 for the September 30, 2023 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

Grau & Associates and its subcontractors warrant compliance with all federal immigration laws and regulations that relate to their employees. Grau agrees and acknowledges that the District is a public employer subject to the E-Verify requirements as set forth in Section 448.095, Florida Statutes, and that the provisions of Section 448.095, Florida Statutes apply to this Agreement. If the District has a good faith belief that the Grau has knowingly hired, recruited or referred an alien who is not authorized to work by the immigration laws or the Attorney General of the United States for employment under this Agreement, the District shall terminate this Agreement. If the District has a good faith belief that a subcontractor performing work under this

# Stevens Plantation Community Development District

Agreement knowingly hired, recruited or referred an alien who is not duly authorized to work by the immigration laws or the Attorney General of the United States for employment under this Agreement, the District shall promptly notify Grau and order Grau to immediately terminate the contract with the subcontractor. Grau shall be liable for any additional costs incurred by the District as a result of the termination of a contract based on Grau's failure to comply with E-Verify requirements evidenced herein.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2023 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Stevens Plantation Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

## RESPONSE:

This letter correctly sets forth the understanding of Stevens Plantation Community Development District.

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



**FICPA Peer Review Program**  
Administered in Florida  
by The Florida Institute of CPAs



Peer Review  
Program

**AICPA Peer Review Program**  
Administered in Florida  
by the Florida Institute of CPAs

February 20, 2020

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

Dear Antonio Grau:

It is my pleasure to notify you that on February 20, 2020, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2022. This is the date by which all review documents should be completed and submitted to the administering entity.

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

Thank you for your cooperation.

Sincerely,

*FICPA Peer Review Committee*

Peer Review Team  
FICPA Peer Review Committee  
paul@ficpa.org  
800-342-3197 ext. 251

Florida Institute of CPAs

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 571202

**STEVENS PLANTATION  
COMMUNITY DEVELOPMENT DISTRICT**

**Motion: Assigning Fund Balance as of 9/30/23**

The Board hereby assigns the FY 2023 Reserves per the September 2023 Financial Statement:

Operating Reserve	\$149,255
Reserves – Irrigation System	\$ 61,454
Reserves – Landscape/Hardscape	\$ 31,794
Reserves – Miscellaneous	\$ 20,000
Reserves – Water System	\$ 71,585

\*\* To be approved at 11/30/23 meeting.

**RESOLUTION 2024-01**

**A RESOLUTION AMENDING THE STEVENS PLANTATION  
COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND  
BUDGET FOR FISCAL YEAR 2023**

**WHEREAS**, the Board of Supervisors, hereinafter referred to as the “Board”, of the Stevens Plantation Community Development District, hereinafter referred to as “District”, adopted a General Fund Budget for Fiscal Year 2023, and

**WHEREAS**, the Board desires to reallocate funds budgeted to reappropriate Revenues and Expenses approved during the Fiscal Year.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STEVENS PLANTATION COMMUNITY DEVELOPMENT DISTRICT THE FOLLOWING:

1. The General Fund Budget is hereby amended in accordance with Exhibit “A” attached.
2. This resolution shall become effective this 30th day of November 2023 and be reflected in the monthly and Fiscal Year End September 30, 2023 Financial Statements and Audit Report of the District.

**STEVENS PLANTATION  
Community Development District**

By: \_\_\_\_\_  
David Meisner  
Chairman

Attest:

By: \_\_\_\_\_  
Gabriel Mena  
Secretary

**STEVENS PLANTATION**  
Community Development District

**General Fund**

**Proposed Budget Amendment**  
For the Period Ending September 30, 2023

ACCOUNT DESCRIPTION	CURRENT BUDGET	PROPOSED AMENDMENT	FINAL BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>					
Interest - Investments	\$ 1,000	\$ -	\$ 1,000	\$ 23,568	\$ 22,568
Interest - Tax Collector	100	-	100	1,039	939
Special Assmnts- Tax Collector	646,790	-	646,790	645,901	(889)
Special Assmnts- Delinquent	-	-	-	955	955
Special Assmnts- Discounts	(25,872)	-	(25,872)	(20,378)	5,494
<b>TOTAL REVENUES</b>	<b>622,018</b>	<b>-</b>	<b>622,018</b>	<b>651,085</b>	<b>29,067</b>
<b>EXPENDITURES</b>					
<b>Administration</b>					
P/R-Board of Supervisors	6,000	-	6,000	4,000	2,000
FICA Taxes	459	-	459	306	153
ProfServ-Arbitrage Rebate	700	-	700	700	-
ProfServ-Engineering	10,000	-	10,000	2,588	7,412
ProfServ-Legal Services	35,000	-	35,000	18,544	16,456
ProfServ-Mgmt Consulting	63,330	-	63,330	63,330	-
ProfServ-Property Appraiser	593	-	593	295	298
Auditing Services	4,100	-	4,100	4,200	(100)
Postage and Freight	1,500	-	1,500	669	831
Insurance - General Liability	23,356	-	23,356	20,967	2,389
Printing and Binding	2,500	-	2,500	246	2,254
Legal Advertising	2,653	-	2,653	426	2,227
Misc-Assessment Collection Cost	12,936	-	12,936	7,790	5,146
Misc-Contingency	600	-	600	2,282	(1,682)
Office Supplies	500	-	500	-	500
Annual District Filing Fee	175	-	175	175	-
Cap Outlay-ADA Requirements	3,500	-	3,500	1,718	1,782
<b>Total Administration</b>	<b>167,902</b>	<b>-</b>	<b>167,902</b>	<b>128,236</b>	<b>39,666</b>
<b>Field</b>					
ProfServ-Field Management	18,000	-	18,000	18,000	-
Contracts-Lake and Wetland	18,720	-	18,720	18,720	-
Contracts-Fountain	2,771	-	2,771	3,342	(571)
Contracts-Landscape	139,562	-	139,562	139,562	-
Utility - General	33,000	30,000	63,000	58,534	4,466
Electricity - Streetlights	111,425	-	111,425	113,196	(1,771)
R&M-Common Area	15,000	-	15,000	11,210	3,790
R&M-Fountain	2,000	5,000	7,000	7,765	(765)
R&M-Irrigation	25,000	-	25,000	16,161	8,839
R&M-Plant Replacement	25,000	5,000	30,000	28,363	1,637
R&M-Pressure Washing	5,000	-	5,000	-	5,000
R&M-Emergency & Disaster Relief	-	-	-	1,320	(1,320)
Misc-Contingency	20,000	-	20,000	6,269	13,731

**STEVENS PLANTATION**  
Community Development District

**General Fund**

**Proposed Budget Amendment**  
For the Period Ending September 30, 2023

ACCOUNT DESCRIPTION	CURRENT BUDGET	PROPOSED AMENDMENT	FINAL BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
Reserves - Irrigation System	5,000	-	5,000	-	5,000
Reserve - Other	20,000	-	20,000	-	20,000
<b>Total Field</b>	<b>440,478</b>	<b>40,000</b>	<b>480,478</b>	<b>422,442</b>	<b>58,036</b>
<b><u>ROA-Other Community</u></b>					
Utility - General	1,500	-	1,500	5,543	(4,043)
R&M-Grounds	12,138	-	12,138	12,138	-
<b>Total ROA-Other Community</b>	<b>13,638</b>	<b>-</b>	<b>13,638</b>	<b>17,681</b>	<b>(4,043)</b>
<b>TOTAL EXPENDITURES</b>	<b>622,018</b>	<b>40,000</b>	<b>662,018</b>	<b>568,359</b>	<b>93,659</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(40,000)	(40,000)	82,726	122,726
Net change in fund balance	-	(40,000)	(40,000)	82,726	122,726
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>	<b>632,544</b>	<b>-</b>	<b>632,544</b>	<b>632,544</b>	<b>-</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 632,544</b>	<b>\$ (40,000)</b>	<b>\$ 592,544</b>	<b>\$ 715,270</b>	<b>\$ 122,726</b>