

# **CORY LAKES**

## **COMMUNITY DEVELOPMENT DISTRICT**

**July 21, 2022**

**BOARD OF SUPERVISORS**

**REGULAR MEETING**

**AGENDA**

**Cory Lakes Community Development District**  
**OFFICE OF THE DISTRICT MANAGER**  
**2300 Glades Road, Suite 410W•Boca Raton, Florida 33431**  
**Phone (561) 571-0010•Fax (561) 571-0013•Toll-free: (877) 276-0889**

July 14, 2022

Board of Supervisors  
Cory Lakes Community Development District

<p><b>ATTENDEES:</b> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>
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Dear Board Members:

The Board of Supervisors of the Cory Lakes Community Development District will hold a Regular Meeting on July 21, 2022 at 6:00 p.m., at the Cory Lake Beach Club, 10441 Cory Lake Drive, Tampa, Florida 33647. Members of the public may listen to and/or participate in the meeting via Zoom, at <https://us02web.zoom.us/j/83397954590>, Meeting ID: **833 9795 4590**, or telephonically at **1-929-205-6099**, Meeting ID: **833 9795 4590**. The agenda is as follows:

1. Call to Order/Roll Call
2. Chairman's Opening Comments
3. Other Supervisors' Opening Comments
4. Public Comments (*agenda items*) [3 minutes per speaker]
5. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2021, Prepared to Grau & Associates
6. Consideration of Resolution 2022-10, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2021
7. Committee Reports
  - A. Security
  - B. Landscape Aquascape Facilities (LAF)
  - C. Spirit
8. Update: Allied Universal
9. Continued Discussion: Holiday Lighting
10. Continued Discussion: FY 2023 Proposed Budget

11. Consideration of Proposals to Level the Soccer Field *(to be provided under separate cover)*
12. Staff Report by Office Administrator: *Amanda Schewe*
13. Approval of Minutes
  - A. Board of Supervisors: June 16, 2022
    - I. Summary of Motions
    - II. Regular Meeting
    - III. Action/Agenda or Completed Items
  - B. Sunshine Board Online Workshop: June 17, 2022 – July20, 2022 *(to be provided under separate cover)*
  - C. Other
14. Acceptance of Unaudited Financial Statements as of May 31, 2022
15. Staff Reports
  - A. District Engineer: *Johnson Engineering, Inc.*
  - B. Facilities Manager: *John Hall*
  - C. District Manager: *Wrathell, Hunt and Associates, LLC*
    - NEXT MEETING DATE: August 18, 2022 at 6:00 P.M. {Public Hearing on Adoption of FY2023 Budget}
      - QUORUM CHECK
 

Ronald Acoff	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Rene Fontcha	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Jorge Castillo	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Vacant	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Sudhir "Sid" Shah	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
16. Other Business
17. Public Comments *(non-agenda items)* [3 minutes per speaker]
18. Supervisors' Requests

19. Adjournment

Should you have any questions and/or concerns, please contact me directly at 239-464-7114.

Sincerely,



Chesley E. Adams, Jr.  
District Manager

**FOR PUBLIC PARTICIPATION**

<https://us02web.zoom.us/j/83397954590>

**MEETING ID: 833 9795 4590**

**OR**

**CALL IN NUMBER: 1-929-205-6099**

**MEETING ID: 833 9795 4590**

# **CORY LAKES**

**COMMUNITY DEVELOPMENT DISTRICT**

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**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2021**

**CORY LAKES COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA**

**TABLE OF CONTENTS**

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
<b>Government-Wide Financial Statements:</b>	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-21
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	22
Notes to Required Supplementary Information	23
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	24
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	25-26
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	27
MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	28-29



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Cory Lakes Community Development District  
Hillsborough County, Florida

### Report on the Financial Statements

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

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

### Opinions

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



## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 24, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



June 24, 2022

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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

### FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the fiscal year resulting in a net position balance of \$9,635,760.
- The change in the District's total net position in comparison with the prior fiscal year was (\$18,426), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2021, the District's governmental funds reported combined ending fund balances of \$1,205,158, an increase of \$299,607 in comparison with the prior fiscal year. A portion of fund balance is non-spendable for deposits and prepaid items, restricted for debt service, and the remainder is unassigned fund balance.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's 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.

#### 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 assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance and operations.

#### Fund Financial Statements

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

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflow 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 four 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 2013 fund, debt service 2017 fund and capital projects fund, in which all the funds are considered to be major funds.

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

### Notes to the Financial Statements

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

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2021	2020
Current and other assets	\$ 1,352,345	\$ 1,029,929
Capital assets, net of depreciation	10,712,936	11,565,575
Total assets	12,065,281	12,595,504
Current liabilities	189,676	173,342
Long-term liabilities	2,239,845	2,767,976
Total liabilities	2,429,521	2,941,318
Net position		
Net investment in capital assets	8,473,091	8,797,599
Restricted	626,513	600,681
Unrestricted	536,156	255,906
Total net position	\$ 9,635,760	\$ 9,654,186

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The largest portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding.

These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

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

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

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

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2021	2020
Revenues:		
Program revenues		
Charges for services	\$ 2,671,365	\$ 2,486,079
Operating grants and contributions	41	4,564
General revenues	275,392	430
Total revenues	<u>2,946,798</u>	<u>2,491,073</u>
Expenses:		
General government	290,871	310,988
Maintenance and operations	2,565,191	2,521,407
Interest	109,162	126,492
Total expenses	<u>2,965,224</u>	<u>2,958,887</u>
Change in net position	(18,426)	(467,814)
Net position - beginning	9,654,186	10,122,000
Net position - ending	<u>\$ 9,635,760</u>	<u>\$ 9,654,186</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021 was \$2,965,224. The costs of the District's activities were primarily funded by program revenues. Program revenues of the District are comprised primarily of assessments for both the current and prior fiscal years. The increase in general revenues was due to proceeds from a lawsuit settlement.

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, 2021 was amended to increase revenues by \$263,804 and increase appropriations by \$83,103.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2021, the District had \$25,825,844 invested in capital assets for its governmental activities. In the government-wide financial statements, depreciation of \$15,112,908 has been taken which resulted in a net book value of \$10,712,936. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2021, the District had \$2,195,000 in Bonds outstanding for its governmental activities. In addition, the District had notes payable of \$44,845 outstanding at September 30, 2021. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S 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.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Cory Lakes Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

**CORY LAKES COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2021**

	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 558,909
Assessment receivable	21,641
Accounts receivable	1,806
Deposits	23,154
Prepays	83,214
Restricted assets:	
Cash	74,095
Investments	589,526
Capital assets:	
Nondepreciable	1,811,228
Depreciable, net	8,901,708
Total assets	12,065,281
<b>LIABILITIES</b>	
Accounts payable	142,973
Accrued interest payable	42,489
Rental deposits	4,214
Non-current liabilities:	
Due within one year	539,845
Due in more than one year	1,700,000
Total liabilities	2,429,521
<b>NET POSITION</b>	
Net investment in capital assets	8,473,091
Restricted for debt service	626,513
Unrestricted	536,156
Total net position	\$ 9,635,760

See notes to the financial statements

**CORY LAKES COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense)</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Revenue and Changes in Net Position</u>
				<u>Governmental Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 290,871	\$ 290,871	\$ -	\$ -
Maintenance and operations	2,565,191	1,709,585	-	(855,606)
Interest on long-term debt	109,162	670,909	41	561,788
Total governmental activities	<u>2,965,224</u>	<u>2,671,365</u>	<u>41</u>	<u>(293,818)</u>
		General revenues:		
				275,000
				392
				<u>275,392</u>
				Change in net position (18,426)
				Net position - beginning 9,654,186
				<u>\$ 9,635,760</u>

See notes to the financial statements

**CORY LAKES COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

	Major Funds				Total Governmental Funds
	General	Debt Service 2013	Debt Service 2017	Capital Projects	
<b>ASSETS</b>					
Cash	\$ 558,909	\$ -	\$ 74,095	\$ -	\$ 633,004
Investments	-	589,526	-	-	589,526
Assessment receivable	16,260	4,997	384	-	21,641
Accounts receivable	1,806	-	-	-	1,806
Prepays	83,214	-	-	-	83,214
Deposits	23,154	-	-	-	23,154
Total assets	<u>\$ 683,343</u>	<u>\$ 594,523</u>	<u>\$ 74,479</u>	<u>\$ -</u>	<u>\$ 1,352,345</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	\$ 142,973	\$ -	\$ -	\$ -	\$ 142,973
Rental deposits	4,214	-	-	-	4,214
Total liabilities	<u>147,187</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>147,187</u>
Fund balances:					
Nonspendable:					
Deposits and prepaids	106,368	-	-	-	106,368
Restricted for:					
Debt service	-	594,523	74,479	-	669,002
Unassigned	429,788	-	-	-	429,788
Total fund balances	<u>536,156</u>	<u>594,523</u>	<u>74,479</u>	<u>-</u>	<u>1,205,158</u>
Total liabilities and fund balances	<u>\$ 683,343</u>	<u>\$ 594,523</u>	<u>\$ 74,479</u>	<u>\$ -</u>	<u>\$ 1,352,345</u>

See notes to the financial statements



**CORY LAKES COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2021**

Total fund balances - governmental funds \$ 1,205,158

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	25,825,844	
Accumulated depreciation	<u>(15,112,908)</u>	10,712,936

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	(42,489)	
Bonds and notes payable	<u>(2,239,845)</u>	<u>(2,282,334)</u>
Net position of governmental activities		<u><u>\$ 9,635,760</u></u>

See notes to the financial statements

**CORY LAKES COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Major Funds			Capital Projects	Total Governmental Funds
	General	Debt Service 2013	Debt Service 2017		
<b>REVENUES</b>					
Assessments	\$ 1,992,645	\$ 623,699	\$ 47,210	\$ -	\$ 2,663,554
Miscellaneous	282,811	-	-	-	282,811
Interest	392	41	1	-	434
Total revenues	<u>2,275,848</u>	<u>623,740</u>	<u>47,211</u>	<u>-</u>	<u>2,946,799</u>
<b>EXPENDITURES</b>					
Current:					
General government	283,046	7,250	575	-	290,871
Maintenance and operations	1,696,840	-	-	-	1,696,840
Debt Service:					
Principal	-	485,000	43,131	-	528,131
Interest	-	112,410	3,228	-	115,638
Capital outlay	15,712	-	-	-	15,712
Total expenditures	<u>1,995,598</u>	<u>604,660</u>	<u>46,934</u>	<u>-</u>	<u>2,647,192</u>
Excess (deficiency) of revenues over (under) expenditures	280,250	19,080	277	-	299,607
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in (out)	3,538	-	-	(3,538)	-
Total other financing sources (uses)	<u>3,538</u>	<u>-</u>	<u>-</u>	<u>(3,538)</u>	<u>-</u>
Net change in fund balances	283,788	19,080	277	(3,538)	299,607
Fund balances - beginning	<u>252,368</u>	<u>575,443</u>	<u>74,202</u>	<u>3,538</u>	<u>905,551</u>
Fund balances - ending	<u>\$ 536,156</u>	<u>\$ 594,523</u>	<u>\$ 74,479</u>	<u>\$ -</u>	<u>\$ 1,205,158</u>

See notes to the financial statements

**CORY LAKES COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

Net change in fund balances - total governmental funds	\$	299,607
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.		15,712
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		528,131
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.		6,475
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		<u>(868,351)</u>
Change in net position of governmental activities	\$	<u>(18,426)</u>

See notes to the financial statements

**CORY LAKES COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

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

Cory Lakes Community Development District ("District") was created by Ordinance 91-162 of the City of Tampa, Florida, effective on September 5, 1991, 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 Board members are elected on an at large basis by the 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 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 benefitted lands within the District. Assessments are levied to pay for the operations and maintenance and debt service of the District. The fiscal year for which annual operations and maintenance assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

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 2013

The debt service funds are used to account for the accumulation of resources for the annual payment of principal and interest on the Series 2013 Bonds and Series 2013 Refunding Bonds.

### Debt Service Fund 2017

The debt service funds are used to account for the accumulation of resources for the annual payment of principal and interest on the Series 2017 Notes.

### Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District. The fund was closed out during the current fiscal year.

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, any unspent 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 purchased rather than when consumed.

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 governmental 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>
Improvements	5 - 20
Furniture and equipment	5 - 10
Infrastructure	5 - 50

## 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.

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

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

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

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

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

### **Other Disclosures**

#### **Use of Estimates**

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

## **NOTE 3 – BUDGETARY INFORMATION**

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

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain 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 operating cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.



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

**Investments**

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

	Amortized Costs	Credit Risk	Maturities
First American Government Obligation Fund Class Y	\$ 589,526	S&P AAAM	Weighted average of the fund portfolio: 44 days
Total Investments	<u>\$ 589,526</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 Indentures limit 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 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 1,811,228	\$ -	\$ -	\$ 1,811,228
Total capital assets, not being depreciated	1,811,228	-	-	1,811,228
Capital assets, being depreciated				
Improvements	1,835,797	-	-	1,835,797
Infrastructure	21,279,016	15,712	-	21,294,728
Furniture and equipment	884,091	-	-	884,091
Total capital assets, being depreciated	23,998,904	15,712	-	24,014,616
Less accumulated depreciation for:				
Improvements	888,342	106,732	-	995,074
Infrastructure	12,860,780	717,193	-	13,577,973
Furniture and equipment	495,435	44,426	-	539,861
Total accumulated depreciation	14,244,557	868,351	-	15,112,908
Total capital assets, being depreciated, net	9,754,347	(852,639)	-	8,901,708
Governmental activities capital assets, net	\$ 11,565,575	\$ (852,639)	\$ -	\$ 10,712,936

Depreciation was charged to the maintenance and operations function.

## NOTE 6 – LONG-TERM LIABILITIES

### Series 2013

On April 2, 2013, the District issued \$1,425,000 of Special Assessment Revenue Bonds, Series 2013, due November 1, 2043 with interest rates from 5.0% to 6.125%. The Bonds were issued to acquire certain assessable improvements (the "Phase 7 Project"), and pay certain costs associated with the issuance of the Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2014 through November 1, 2043.

The portion of the Series 2013 Bonds maturing on or before November 1, 2023 are not subject to optional redemption. The remaining Series 2013 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2013 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

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

### Series 2013 Refunding Bonds

On December 13, 2013, the District issued \$4,245,000 of Special Assessment Revenue Refunding Bonds, Series 2013, due on May 1, 2023 with a fixed interest rate of 2.71%. The Bonds were issued to refund the remaining Series 2001A Bonds which had a balance of \$3,915,000 at the time of the refunding. Interest is to be paid semiannually on each May 1 and November 1, commencing on May 1, 2014. Principal on the Bonds is to be paid serially commencing May 1, 2014 through May 1, 2023.

The Series 2013 Refunding Bonds are not subject to optional redemption. The Series 2013 Refunding 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.

**NOTE 6 – LONG-TERM LIABILITIES (Continued)**

**Series 2013 Refunding Bonds (Continued)**

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

**Special Assessment Note Payable**

In April 2017, the District issued a \$235,000 special assessment revenue note. The Note bears a fixed interest rate of 4% compounded annually. Interest is to be paid semiannually on each May 1 and November 1, commencing on November 1, 2017. Principal on the Note is to be paid serially commencing November 1, 2017 through November 1, 2021. The note was issued to partially pay off the 1996 Bonds.

**Long-term Debt Activity**

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2013	\$ 1,290,000	\$ -	\$ 25,000	\$ 1,265,000	\$ 30,000
Series 2013 Refunding	1,390,000	-	460,000	930,000	465,000
2017 Special Assessment Note	87,976	-	43,131	44,845	44,845
Total	<u>\$ 2,767,976</u>	<u>\$ -</u>	<u>\$ 528,131</u>	<u>\$ 2,239,845</u>	<u>\$ 539,845</u>

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2022	\$ 539,845	\$ 100,133	\$ 639,978
2023	495,000	84,942	579,942
2024	30,000	70,569	100,569
2025	35,000	68,834	103,834
2026	35,000	66,866	101,866
2026-2030	205,000	301,984	506,984
2031-2035	270,000	234,625	504,625
2036-2040	360,000	139,956	499,956
2041-2044	270,000	25,419	295,419
Total	<u>\$ 2,239,845</u>	<u>\$ 1,093,328</u>	<u>\$ 3,333,173</u>

**NOTE 7 – LANDOWNER TRANSACTION AND RELATED INFORMATION**

The Major Landowner owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Major Landowner.

**NOTE 8 – CONCENTRATION**

The District's activity is dependent upon the continued involvement of the Major Landowner, the loss of which could have a material adverse effect on the District's operations.

**NOTE 9 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform 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, computer and other administrative costs.

**NOTE 10 – LAWSUIT SETTLEMENT**

The District was involved in a lawsuit with Republic Services of Florida, L.P. for damage to the Districts roadways due to leaking fluid from one or more Republic Services of Florida, L.P. trucks. The District settled with Republic Services of Florida, L.P. for \$275,000 during the current fiscal year.

**NOTE 11 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

**CORY LAKES COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Assessments	\$ 1,985,583	\$ 1,992,645	\$ 1,992,645	\$ -
Interest and miscellaneous	30,000	11,742	283,203	271,461
Settlement	-	275,000	-	(275,000)
Total revenues	2,015,583	2,279,387	2,275,848	(3,539)
<b>EXPENDITURES</b>				
Current:				
General government	237,533	240,473	283,046	(42,573)
Maintenance and operations	1,728,130	1,808,293	1,696,840	111,453
Capital outlay	-	-	15,712	(15,712)
Total expenditures	1,965,663	2,048,766	1,995,598	53,168
Excess (deficiency) of revenues over (under) expenditures	49,920	230,621	280,250	49,629
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in (out)	-	-	3,538	3,538
Total other financing sources (uses)	-	-	3,538	3,538
Net change in fund balance	\$ 49,920	\$ 230,621	283,788	\$ 53,167
Fund balance - beginning			252,368	
Fund balance - ending			\$ 536,156	

See notes to required supplementary information

**CORY LAKES COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2021, was amended to increase revenues by \$263,804 and increase appropriations by \$83,103.

**CORTY LAKES COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2021	0
Number of independent contractors compensated in September 2021	6
Employee compensation for FYE 9/30/2021 (paid/accrued)	\$0
Independent contractor compensation for FYE 9/30/2021	\$571,828
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See page 22 of annual financial report
Ad Valorem taxes;	Not applicable
Millage rate FYE 9/30/2021	Not applicable
Ad valorem taxes collected FYE 9/30/2021	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2021	Operations and maintenance \$2,150 - \$4,300 Debt service \$470 - \$8,174
Special assessments collected FYE 9/30/2021	\$2,652,262
Outstanding Bonds:	
Series 2013, due May 1, 2023,	See Note 6 for details
Series 2013 Refunding, due November 1, 2043	See Note 6 for details
Series 2017 Refunding, due May 1, 2021,	See Note 6 for details



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

To the Board of Supervisors  
Cory Lakes Community Development District  
Hillsborough County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Cory Lakes Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 24, 2022.

**Internal Control Over Financial Reporting**

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

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

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

**Compliance and Other Matters**

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



**Purpose of this Report**

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

*Bhav & Associates*

June 24, 2022



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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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  
Cory Lakes Community Development District  
Hillsborough County, Florida

We have examined Cory Lakes Community Development District, Hillsborough County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2021. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

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

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

*Grau & Associates*

June 24, 2022



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

To the Board of Supervisors  
Cory Lakes Community Development District  
Hillsborough County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Cory Lakes Community Development District, Hillsborough County, Florida, ("District") as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated June 24, 2022.

**Auditor's Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 24, 2022, should be considered in conjunction with this management letter.

**Purpose of this Letter**

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

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

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

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

*Grau & Associates*

June 24, 2022

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

#### 2020-01 Budget

Current Status: Recommendation has been implemented.

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

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

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

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

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

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

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

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

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

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

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

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

# **CORY LAKES**

**COMMUNITY DEVELOPMENT DISTRICT**

**6**

**RESOLUTION 2022-10**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CORY LAKES COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

**WHEREAS**, the District's Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2021;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CORY LAKES COMMUNITY DEVELOPMENT DISTRICT;**

1. The Audited Financial Report for Fiscal Year 2021, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2021, for the period ending September 30, 2021; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2021 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

**PASSED AND ADOPTED** this 21st day of July, 2022.

**CORY LAKES COMMUNITY DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

# **CORY LAKES**

**COMMUNITY DEVELOPMENT DISTRICT**

**10**

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2023**



**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1 - 4
Definitions of general fund expenditures	5 - 9
Debt Service Fund Budget - Series 2013 Bonds	10
Debt Service Fund Budget - Series 2013 Refunding Bonds	12
Amortization Schedule - Series 2013 Refunding Bonds	13
Debt Service Fund Budget - Series 2017 Notes	14
Assessment Summary	15

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023	%	Anticipated CY Actual - CY Budget	Proposed Budget - CY Budget
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected				
<b>REVENUES</b>								
Assessment levy: all residents	\$ 2,371,945				\$ 2,477,358	4%		
Assessment levy: Cachet	2,170				2,170	0%		
Allowable discounts (4%)	(94,965)				(99,181)	4%		
Assessment levy - net	2,279,150	\$ 2,177,739	\$ 101,411	\$ 2,279,150	2,380,347	4%	-	101,197
Interest and miscellaneous	30,000	16,871	13,129	30,000	30,000	0%	-	-
Misc capital improvement loan	-	700,000	-	700,000	-	n/a		
Total revenues	2,309,150	2,894,610	114,540	3,009,150	2,410,347	4%	700,000	101,197
<b>EXPENDITURES</b>								
<b>Professional &amp; admin</b>								
Supervisors	12,000	4,200	7,800	12,000	12,000	0%	-	-
Payroll services	600	420	180	600	600	0%	-	-
Payroll taxes - FICA	900	321	579	900	900	0%	-	-
Payroll taxes - unemployment	325	-	325	325	325	0%	-	-
District management	55,000	27,500	27,500	55,000	55,000	0%	-	-
Assessment roll preparation	5,000	2,500	2,500	5,000	5,000	0%	-	-
Bond amortization schedule fee	1,500	-	1,500	1,500	1,500	0%	-	-
Disclosure report	3,000	1,500	1,500	3,000	3,000	0%	-	-
Trustee	7,200	7,112	88	7,200	7,200	0%	-	-
Audit	6,400	6,400	-	6,400	6,400	0%	-	-
Arbitrage rebate calculation	2,500	-	2,500	2,500	2,500	0%	-	-
Legal - general counsel	5,000	9,665	4,000	13,665	10,000	50%	8,665	5,000
Engineering	10,000	12,640	65,000	77,640	10,000	0%	67,640	-
Insurance: general liability & public officials	35,000	34,837	-	34,837	42,000	17%	(163)	7,000
Insurance: worker's compensation	5,500	4,612	888	5,500	5,500	0%	-	-
Legal advertising and Sunshine Board	4,500	-	4,500	4,500	4,500	0%	-	-
Bank fees	1,500	-	1,500	1,500	1,500	0%	-	-
Credit card discount	200	125	75	200	200	0%	-	-
Dues & licenses	175	175	-	175	175	0%	-	-
Postage	2,000	1,770	230	2,000	2,000	0%	-	-
Office supplies	-	345	-	345	-	n/a	345	-
Tax collector	94,965	43,593	51,372	94,965	99,181	4%	-	4,216
Contingencies	2,000	674	1,326	2,000	2,000	0%	-	-
COI	-	4,000	-	4,000	-	n/a	4,000	-
Total professional & admin	255,265	162,389	173,363	331,752	271,481	6%	76,487	16,216

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023	%	Anticipated CY Actual - CY Budget	Proposed Budget - CY Budget
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected				
<b>EXPENDITURES (continued)</b>								
<b>Field Operations</b>								
Utilities								
Communication	20,000	15,281	10,000	25,281	20,000	0%	5,281	-
Website	705	-	705	705	705	0%	-	-
ADA website compliance	210	420	-	420	210	0%	210	-
Streetlights	120,000	83,115	70,000	153,115	155,000	23%	33,115	35,000
Electricity	50,000	30,881	30,000	60,881	60,000	17%	10,881	10,000
Propane	400	-	400	400	400	0%	-	-
Water, sewer & irrigation	15,000	12,889	7,000	19,889	20,000	25%	4,889	5,000
Solid waste removal	6,200	4,006	4,000	8,006	8,000	23%	1,806	1,800
Sewer lift stations	2,500	1,370	1,130	2,500	2,500	0%	-	-
Security operations								
Security staffing contract services	340,000	159,556	180,444	340,000	445,000	24%	-	105,000
Contractual Virtual Guard	90,000	39,470	50,530	90,000	59,000	-53%	-	(31,000)
Off-duty policing	21,000	7,214	10,000	17,214	21,000	0%	(3,786)	-
Field office administration								
Field Manager	61,000	28,417	32,583	61,000	67,100	9%	-	6,100
Assistant field manager	15,000	152	-	152	-	n/a	-	(15,000)
Office administrator	49,000	21,446	27,554	49,000	53,900	9%	-	4,900
Payroll taxes	13,500	6,007	7,493	13,500	15,000	10%	-	1,500
Seasonal decorations	60,000	60,000	-	60,000	60,000	0%	-	-
Beach club office equipment	4,500	1,591	2,909	4,500	4,500	0%	-	-
Beach club office supplies	4,000	934	2,000	2,934	3,000	-33%	(1,066)	(1,000)
Beach club gym supplies	20,600	9,398	11,202	20,600	20,600	0%	-	-
Guard office equipment	1,000	111	889	1,000	1,000	0%	-	-
Guard office supplies	1,500	336	1,164	1,500	1,500	0%	-	-
Community events supplies	18,500	11,434	7,066	18,500	18,500	0%	-	-
Pool & beach club attendants	26,000	13,630	12,370	26,000	26,000	0%	-	-

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022						Anticipated CY Actual - CY Budget	Proposed Budget - CY Budget
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	Proposed Budget FY 2023	% +/-		
<b>EXPENDITURES (continued)</b>								
<b>Property maintenance</b>								
Landscape Maintenance								
Landscaping	407,000	266,842	140,158	407,000	407,000	0%	-	-
Mulch	-	3,150	-	3,150	-	n/a	3,150	-
Beach sand	3,000	-	3,000	3,000	3,000	0%	-	-
Annuals & seasonal plant installation	5,000	2,520	2,480	5,000	5,000	0%	-	-
Plant replacement	30,000	2,588	27,412	30,000	30,000	0%	-	-
Sod replacement	10,000	-	10,000	10,000	10,000	0%	-	-
Well maintenance - irrigation	3,000	-	3,000	3,000	3,000	0%	-	-
Irrigation - maintenance	7,500	2,595	4,905	7,500	7,500	0%	-	-
Tree removal, replacement and maintenance	35,000	6,690	28,310	35,000	35,000	0%	-	-
Lake & pond maintenance	52,000	20,375	31,625	52,000	55,640	7%	-	3,640
Facilities maintenance								
Outside facilities maintenance	100,000	34,103	65,897	100,000	100,000	0%	-	-
Capital reinvestment note 2022 repayment	162,975	-	145,323	145,323	161,292	-1%	(17,652)	-
Car and cart repairs and maintenance	6,000	5,265	735	6,000	6,000	0%	-	-
Rentals and leases	20,000	8,125	11,875	20,000	31,644	37%	-	11,644
Cleaning	16,000	8,558	7,442	16,000	16,000	0%	-	-
Pest control	1,800	900	900	1,800	1,800	0%	-	-
Security gate maintenance & repair	5,000	10,346	2,000	12,346	5,000	0%	7,346	-
Security gate maintenance & repair - Cachet	2,000	684	1,316	2,000	2,000	0%	-	-
Monuments & signs	5,000	2,048	2,952	5,000	5,000	0%	-	-
Fountains	7,000	584	3,000	3,584	7,000	0%	(3,416)	-
Storm water drainage	35,000	360	15,000	15,360	35,000	0%	(19,640)	-
Recreation equipment maintenance & repair	15,000	4,741	10,259	15,000	15,000	0%	-	-
Building equipment maintenance & repair	15,000	8,762	6,238	15,000	15,000	0%	-	-
Pressure washing	7,500	1,250	3,000	4,250	7,500	0%	(3,250)	-
Paver, streets and sidewalk repairs, cleaning	75,000	34,186	40,814	75,000	75,000	0%	-	-
Facilities maintenance (pool)								
Pool maintenance	21,000	7,475	13,525	21,000	21,000	0%	-	-
Pool repairs	6,000	5,549	2,000	7,549	7,000	14%	1,549	1,000
Pool heater utilities	10,000	4,463	2,000	6,463	8,000	-25%	(3,537)	(2,000)
Pool permit	575	-	575	575	575	0%	-	-
Capital improvement program	-	55,000	170,000	225,000	360,000	100%	225,000	360,000
Total field expenses	2,003,965	1,004,817	1,225,180	2,229,997	2,498,866	20%	226,032	494,901
Total expenditures	2,259,230	1,167,206	1,398,543	2,561,749	2,770,347	18%	302,519	511,117

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023	%	Anticipated CY Actual - CY Budget	Proposed Budget - CY Budget
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected				
<b>EXPENDITURES (continued)</b>								
Excess/(deficiency) of revenues over/(under) expenditures	49,920	1,727,404	(1,284,003)	447,401	(360,000)		397,481	(409,920)
<b>OTHER FINANCING SOURCES/(USES)</b>								
Transfer in	27,029	-	27,029	27,029	-	n/a	-	(27,029)
Total other financing sources/(uses)	27,029	-	27,029	27,029	-	n/a	-	(27,029)
Net change in fund balances	76,949	1,727,404	(1,256,974)	474,430	(360,000)		397,481	(436,949)
Fund balance - beginning (unaudited)	566,705	530,405	2,257,809	530,405	1,004,835		(36,300)	438,130
Fund balance - ending (projected)								
Assigned								
3 months working capital	564,808	391,395	391,395	391,395	482,069		(173,413)	(82,739)
Unassigned	78,846	1,866,414	609,440	613,440	162,766		534,594	83,920
Fund balance - ending	<u>\$ 643,654</u>	<u>\$ 2,257,809</u>	<u>\$ 1,000,835</u>	<u>\$ 1,004,835</u>	<u>\$ 644,835</u>		<u>\$ 361,181</u>	<u>\$ 1,181</u>

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional and Administrative Services**

Supervisors	\$ 12,000
<p style="margin-left: 40px;">Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.</p>	
Payroll services	600
<p style="margin-left: 40px;">Payroll for District employees is provided by ADP Corporation</p>	
Payroll taxes - FICA	900
<p style="margin-left: 40px;">FICA tax is currently 7.65%.</p>	
Payroll taxes - unemployment	325
District management	55,000
<p style="margin-left: 40px;"><b>Wrathell, Hunt and Associates, LLC</b> specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bonds and operate &amp; maintain the assets of the community.</p>	
Assessment roll preparation	5,000
<p style="margin-left: 40px;">Services for preparing, maintaining and transmitting the annual lien roll with the annual special assessment amounts for the operating, maintenance and capital assessments. This was titled "financial consulting services" in the previous fiscal year.</p>	
Bond amortization schedule fee	1,500
Disclosure report	3,000
<p style="margin-left: 40px;">The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities &amp; Exchange Act of 1934.</p>	
Trustee	7,200
<p style="margin-left: 40px;">Annual fees paid to U.S. Bank for acting as trustee, paying agent and registrar.</p>	
Audit	6,400
<p style="margin-left: 40px;">The District is required to undertake an independent examination of its books, records and accounting procedures each year. The District has engaged Grau and Associates, Inc to provide this service.</p>	
Arbitrage rebate calculation	2,500
<p style="margin-left: 40px;">To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Legal - general counsel	10,000
<p style="margin-left: 40px;">Straley, Robin, PA., provides on-going general counsel and legal representation. Attorneys attend the noticed Board meetings in order to anticipate and deal with possible legal issues as they may arise and to respond to questions. In this capacity, as local government lawyers, realize that this type of local government is very limited in its scope - providing infrastructure and service to development.</p>	

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Engineering	10,000
Stantec, Inc. provides an array of engineering, consulting, and construction services to the Districts, assisting them in crafting solutions with sustainability for the long-term interests of the communities, while recognizing the needs of the government, environment and maintenance of the communities' facilities.	
Insurance: general liability & public officials	42,000
The Districts carry public officials and general liability insurance with a limit of liability set at \$1,000,000 for general liability (\$2,000,000 general aggregate) and \$1,000,000 for public officials liability.	
Insurance: worker's compensation	5,500
The Districts worker's compensation for the District employees.	
Legal advertising and Sunshine Board	4,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Bank fees	1,500
Bank charges incurred during the year.	
Dues & licenses	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Postage	2,000
For mailing out agenda packages and debt service payments.	
Tax collector	99,181
The tax collector's fee is 2% of assessments collected.	
Contingencies	2,000
Automated AP routing and miscellaneous items	
<b>Field Operations</b>	
Utilities	
Communication	20,000
Intended to provide for the cost of communications related provider for phone, cable, internet etc at the Beach Club and gatehouses.	
Website	705
Intended to cover the cost associated with annual registration and maintenance of the District's website.	
ADA website compliance	210
Streetlights	155,000
Intended to cover the cost paid to TECO for the District's streetlight maintenance and power.	
Electricity	60,000
Intended to cover the cost for electricity at all the District's facilities.	
Propane	400
Intended to cover the cost of propane for the District's facilities.	
Water, sewer & irrigation	20,000
Intended to cover the cost of water and sewer services provided to the District's facilities.	
Solid waste removal	8,000
Intended to cover the cost of the dumpster at the Beach Club and the port o let provided for the landscape maintenance contractor.	
Sewer lift stations	2,500
Intended to cover the cost of operating and maintaining the District's lift station.	

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Security operations	
Security staffing contract services	445,000
The District contracts with US Security Associates for the personnel services required for guardhouse and roving patrol services.	
Contractual Virtual Guard	59,000
Covers virtual guard services at guardhouses, beach club and pool.	
Off Duty Policing	21,000
Covers the costs of engaging off duty Police for periodic traffic law enforcement within the community.	
Field office administration	
Field Manager	67,100
The District directly employs an on site Field Manager who oversees and directs contract service providers, operates and maintains various District facilities and attends District Board and certain committee meetings providing updates, reports and recommendations.	
Office administrator	53,900
The District directly employs an on site Office Administrator who, among other things, provides over site of daily operations and administers the use of the Beach Club facilities, interacts with residents and visitors regarding concerns and inquiries, over sees and coordinates various resident communication venues, receives, reviews and coordinates approval of invoices weekly with Management company and attends District Board and certain committee meetings providing updates, reports and recommendations.	
Payroll taxes	15,000
Intended to provide for the cost of payroll taxes associated with the onsite employee payroll.	
Seasonal decorations	60,000
Intended to provide for the supply and install of seasonal decorations at the District Facilities.	
Beach club office equipment	4,500
Intended to provide for the purchase and/or leasing of miscellaneous office equipment.	
Beach club office supplies	3,000
Intended to provide for miscellaneous office supplies.	
Beach club gym supplies	20,600
Intended to provide for lease and maintenance of certain equipment as well as miscellaneous supplies.	
Guard office equipment	1,000
Intended to provide for the purchase and/or leasing of miscellaneous office equipment.	
Guard office supplies	1,500
Intended to provide for miscellaneous office supplies.	



**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

<b>EXPENDITURES (continued)</b>	
Community events supplies	18,500
Intended to provide for the cost of supplies associated with periodic special events.	
Pool & beach club attendants	26,000
Intended to provide for the costs of part time employees to provide various services around the pool.	
Landscape Maintenance	
Landscaping	407,000
The District contracts with a qualified and licensed contractor to provided landscape maintenance services within the District common areas and right of ways.	
Beach sand	3,000
Intended to provide for the periodic replenishment of sand at the Beach Club beach.	
Annuals & seasonal plant installation	5,000
Intended to provide for the seasonal installation of annual flowers at high focal point locations within the District's common areas and right of ways.	
Plant replacement	30,000
Intended to provide for the replacement of dead or deteriorated plants within the District's common areas and right of ways that are not the result of the maintenance contractor's negligence.	
Sod replacement	10,000
Intended to provide for the replacement of dead or deteriorated sod within the District's common areas and right of ways that is not the result of the maintenance contractor's negligence.	
Well maintenance - irrigation	3,000
Intended to provide for the costs of repairs, maintenance and periodic replacements of well pumps, motors and controls.	
Irrigation - maintenance	7,500
Intended to provide for the costs of repairs and maintenance to the sprinkler systems within the District's common areas and right of ways that are not as a part of the landscape maintenance contract.	
Tree removal, replacement and maintenance	35,000
Intended to provide for the costs of removing and/or replacing tree and maintenance within the District's common areas and right of ways.	
Lake & pond maintenance	55,640
The District contracts with a qualified and licensed contractor for the maintenance of algae, submersed vegetation, and nuisance bank grasses that if not properly maintained could otherwise impede the lake systems ability to properly receive, pre-treat and convey storm water as designed.	
Facilities maintenance	
Outside facilities maintenance	100,000
Intended to provide for the costs of small equipment and supplies necessary in the day to day maintenance of various District facilities.	
Capital reinvestment note 2022 repayment	161,292
Car and cart repairs and maintenance	6,000
Intended to provide for the routine repairs and maintenance associated with the Patrol vehicle and maintenance cart.	
Rentals and leases	31,644
Intended to cover the cost of a lease/purchase of 1 -half ton pickup and 2-utility carts for a 4 year term and replacement of roving patrol in 2022.	

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Cleaning	16,000
Intended to provide for the routine cleaning of the gatehouses and Beach Club.	
Pest control	1,800
Intended to provide for the periodic treatment for pests at the Beach Club and Gatehouses.	
Security gate maintenance & repair	5,000
Intended to provide for the costs of repairs and maintenance to the gatehouses.	
Security gate maintenance & repair - Cachet	2,000
Intended to provide for the costs of repairs and maintenance to the gate and associated equipment specific to the entrance to Catchet Isle. (paid solely by the residents of Catchet Isles)	
Monuments & signs	5,000
Intended to provide for the repairs and maintenance of the entry monuments and roadway signage.	
Fountains	7,000
Intended to provide for the repairs and maintenance of the District's fountains.	
Storm water drainage	35,000
Intended to provide for the periodic inspection and cleaning of the District's roadway drainage inlets and lake interconnecting pipes.	
Recreation equipment maintenance & repair	15,000
Intended to provide for repair and maintenance of the Districts recreational equipment at the Beach Club and Tennis Courts.	
Building equipment maintenance & repair	15,000
Intended to provide for repair and maintenance of the Beach Club building and associated systems.	
Pressure washing	7,500
Intended to provide for the periodic pressure washing of the District's facilities.	
Paver, streets and sidewalk repairs, cleaning	75,000
Intended to provide for periodic repair, maintenance and pressure washing of the Districts roadways, sidewalks, gutters and parking lots.	
Facilities maintenance (pool)	
Pool maintenance	21,000
Intended to cover the cost associated with routine cleaning, water testing and water chemistry services at the District's pool.	
Pool repairs	7,000
Intended to provide for repairs and maintenance to the District's pool pumps, motors and controls system.	
Pool heater utilities	8,000
Intended to provide for the seasonal utility costs associated with operating the heaters at the District's pool.	
Pool permit	575
Intended to cover the cost of renewing the Health Department permit associated with operating the District's pool.	
Total expenditures	<u><u>\$ 2,770,347</u></u>

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2013 BONDS  
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
<b>REVENUE</b>					
Assessment levy - gross	\$ 112,575				\$ 110,640
Allowable discounts (4%)	(4,503)				(4,426)
Assessment levy - net	108,072	\$ 103,387	\$ 4,685	\$ 108,072	106,214
Interest	-	5	-	5	-
Total revenue	108,072	103,392	4,685	108,077	106,214
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	30,000	30,000	-	30,000	30,000
Principal prepayment	-	-	5,000	5,000	-
Interest	73,569	37,159	36,409	73,568	71,788
Total debt service	103,569	67,159	41,409	108,568	101,788
<b>Other fees &amp; charges</b>					
Tax collector	4,503	2,068	2,435	4,503	4,426
Total other fees & charges	4,503	2,068	2,435	4,503	4,426
Total expenditures	108,072	69,227	43,844	113,071	106,214
Net change in fund balances	-	34,165	(39,159)	(4,994)	-
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfers in	-	5,135	-	5,135	-
Total other financing sources	-	5,135	-	5,135	-
Net change in fund balances	-	39,300	(39,159)	141	-
Beginning fund balance (unaudited)	168,945	170,332	254,067	170,332	175,749
Ending fund balance (projected)	<u>\$168,945</u>	<u>\$254,067</u>	<u>\$175,749</u>	<u>\$ 175,749</u>	<u>175,749</u>
Use of fund balance:					
Debt service reserve account balance (required)					(51,024)
Principal expense - November 1, 2023					(30,000)
Interest expense - November 1, 2023					(35,519)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 89,206</u>

# CORY LAKES

Community Development District

Series 2013 Bonds

\$1,425,000

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i
11/01/2022	30,000.00	5.000%	36,268.75	66,268.75
05/01/2023			35,518.75	35,518.75
11/01/2023	30,000.00	5.000%	35,518.75	65,518.75
05/01/2024			34,768.75	34,768.75
11/01/2024	30,000.00	5.625%	34,768.75	64,768.75
05/01/2025			33,925.00	33,925.00
11/01/2025	35,000.00	5.625%	33,925.00	68,925.00
05/01/2026			32,940.63	32,940.63
11/01/2026	35,000.00	5.625%	32,940.63	67,940.63
05/01/2027			31,956.25	31,956.25
11/01/2027	40,000.00	5.625%	31,956.25	71,956.25
05/01/2028			30,831.25	30,831.25
11/01/2028	40,000.00	5.625%	30,831.25	70,831.25
05/01/2029			29,706.25	29,706.25
11/01/2029	45,000.00	5.625%	29,706.25	74,706.25
05/01/2030			28,440.63	28,440.63
11/01/2030	45,000.00	5.625%	28,440.63	73,440.63
05/01/2031			27,175.00	27,175.00
11/01/2031	50,000.00	5.625%	27,175.00	77,175.00
05/01/2032			25,768.75	25,768.75
11/01/2032	50,000.00	5.625%	25,768.75	75,768.75
05/01/2033			24,362.50	24,362.50
11/01/2033	55,000.00	5.625%	24,362.50	79,362.50
05/01/2034			22,815.63	22,815.63
11/01/2034	55,000.00	6.125%	22,815.63	77,815.63
05/01/2035			21,131.25	21,131.25
11/01/2035	60,000.00	6.125%	21,131.25	81,131.25
05/01/2036			19,293.75	19,293.75
11/01/2036	65,000.00	6.125%	19,293.75	84,293.75
05/01/2037			17,303.13	17,303.13
11/01/2037	70,000.00	6.125%	17,303.13	87,303.13
05/01/2038			15,159.38	15,159.38
11/01/2038	70,000.00	6.125%	15,159.38	85,159.38
05/01/2039			13,015.63	13,015.63
11/01/2039	75,000.00	6.125%	13,015.63	88,015.63
05/01/2040			10,718.75	10,718.75
11/01/2040	80,000.00	6.125%	10,718.75	90,718.75
05/01/2041			8,268.75	8,268.75
11/01/2041	85,000.00	6.125%	8,268.75	93,268.75
05/01/2042			5,665.63	5,665.63
11/01/2042	90,000.00	6.125%	5,665.63	95,665.63
05/01/2043			2,909.38	2,909.38
11/01/2043	95,000.00	6.125%	2,909.38	97,909.38
<b>Total</b>	<b>\$1,230,000.00</b>		<b>\$979,618.75</b>	<b>\$2,209,618.75</b>

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2013 REFUNDING BONDS  
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
<b>REVENUE</b>					
Assessment levy - gross	\$ 516,083				\$ 97,873
Allowable discounts (4%)	(20,643)				(3,915)
Assessment levy - net	495,440	\$ 473,925	\$ -	\$ 473,925	93,958
Prepayments	-	-	5,136	5,136	-
Interest	-	15	-	15	-
Total revenue	495,440	473,940	5,136	479,076	93,958
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	450,000	-	450,000	450,000	460,000
Principal prepayment	15,000	15,000	-	15,000	5,000
Interest	24,797	12,601	12,398	24,999	12,534
Total debt service	489,797	27,601	462,398	489,999	477,534
<b>Other fees &amp; charges</b>					
Tax collector	20,643	9,479	11,164	20,643	3,915
Total other fees & charges	20,643	9,479	11,164	20,643	3,915
Total expenditures	510,440	37,080	473,562	510,642	481,449
Excess/(deficiency) of revenues over/(under) expenditures	(15,000)	436,860	(468,426)	(31,566)	(387,491)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfers out	-	(5,135)	-	(5,135)	-
Total other financing sources	-	(5,135)	-	(5,135)	-
Net change in fund balances	(15,000)	431,725	(468,426)	(36,701)	(387,491)
Beginning fund balance (unaudited)	402,524	424,192	855,917	424,192	387,491
Ending fund balance (projected)	<u>\$387,524</u>	<u>\$855,917</u>	<u>\$387,491</u>	<u>\$ 387,491</u>	-
Use of fund balance:					
Debt service reserve account balance (required)					-
Interest expense - November 1, 2023					-
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ -</u>

**CORY LAKES**

Community Development District  
Series 2013 Refunding Bonds  
\$4,245,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2022			6,300.75	6,300.75
05/01/2023	460,000.00	2.710%	6,233.00	466,233.00
<b>Total</b>	<b>\$460,000.00</b>		<b>\$12,533.75</b>	<b>\$472,533.75</b>

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2017 NOTE  
FISCAL YEAR 2023**

	Fiscal Year 2022			Proposed Budget FY 2023	
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022		Total Actual & Projected
<b>REVENUE</b>					
Interest	-	16	-	16	-
Total revenue	-	16	-	16	-
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Note principal	44,845	44,845	-	44,845	-
Note interest	1,090	1,090	-	1,090	-
Total expenditures	45,935	45,935	-	45,935	-
Excess/(deficiency) of revenues over/(under) expenditures	(45,935)	(45,919)	-	(45,919)	-
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfer out	(27,029)	-	(28,562)	(28,562)	-
Total other financing sources/(uses)	(27,029)	-	(28,562)	(28,562)	-
Net change in fund balances	(72,964)	(45,919)	(28,562)	(74,481)	-
Beginning fund balance (unaudited)	72,964	74,481	28,562	74,481	-
Ending fund balance (projected)	\$ -	\$ 28,562	\$ -	\$ -	\$ -

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT SUMMARY  
FISCAL YEAR 2023**

**FY 2022 Assessments**

CDD Land Use/Phase	Number of Units	Series 2013			O&M	CPF	Cachet Isles
		Series 2017	REF	Series 2013			
x	67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
O&M CI	1	\$0.00	\$0.00	\$0.00	\$2,468.20	\$0.00	\$38.61
O&M 1.2 CI	1	\$0.00	\$0.00	\$0.00	\$2,468.20	\$0.00	\$46.33
O&M	47	\$0.00	\$0.00	\$0.00	\$2,468.20	\$0.00	\$0.00
1.1, 1.4 and 1.5	113	\$0.00	\$0.00	\$0.00	\$2,468.20	\$0.00	\$0.00
1.1 CI	5	\$0.00	\$0.00	\$0.00	\$2,468.20	\$0.00	\$38.61
1.11 and 1.51	2	\$0.00	\$0.00	\$0.00	\$4,936.42	\$0.00	\$0.00
1.2 CI	35	\$0.00	\$0.00	\$0.00	\$2,468.20	\$0.00	\$46.33
1.3 CI	7	\$0.00	\$0.00	\$0.00	\$2,468.20	\$0.00	\$38.61
2	121	\$0.00	\$0.00	\$0.00	\$2,468.20	\$0.00	\$0.00
2.0 96B	1	\$0.00	\$0.00	\$0.00	\$2,468.20	\$0.00	\$0.00
2.0 96AB	10	\$0.00	\$0.00	\$0.00	\$2,468.20	\$0.00	\$0.00
2.1 96B	1	\$0.00	\$0.00	\$0.00	\$4,936.42	\$0.00	\$0.00
3	91	\$0.00	\$1,109.34	\$0.00	\$2,468.20	\$0.00	\$0.00
4	74	\$0.00	\$464.16	\$0.00	\$2,468.20	\$0.00	\$0.00
5	242	\$0.00	\$1,573.49	\$0.00	\$2,468.20	\$0.00	\$0.00
6	92	\$0.00	\$0.00	\$0.00	\$2,468.20	\$0.00	\$0.00
7	115	\$0.00	\$0.00	\$978.91	\$2,468.20	\$0.00	\$0.00
	<b>1,025</b>						
			\$0.00				

**FY 2023 Proposed Assessments**

CDD Land Use/Phase	Number of Units	Series 2013			O&M	CPF	Cachet Isles
		Series 2017	REF	Series 2013			
x	67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
O&M CI	1	\$0.00	\$0.00	\$0.00	\$2,577.90	\$0.00	\$38.61
O&M 1.2 CI	1	\$0.00	\$0.00	\$0.00	\$2,577.90	\$0.00	\$46.33
O&M	51	\$0.00	\$0.00	\$0.00	\$2,577.90	\$0.00	\$0.00
1.1, 1.4 and 1.5	113	\$0.00	\$0.00	\$0.00	\$2,577.90	\$0.00	\$0.00
1.1 CI	5	\$0.00	\$0.00	\$0.00	\$2,577.90	\$0.00	\$38.61
1.11 and 1.51	2	\$0.00	\$0.00	\$0.00	\$5,155.80	\$0.00	\$0.00
1.2 CI	35	\$0.00	\$0.00	\$0.00	\$2,577.90	\$0.00	\$46.33
1.3 CI	7	\$0.00	\$0.00	\$0.00	\$2,577.90	\$0.00	\$38.61
2	121	\$0.00	\$0.00	\$0.00	\$2,577.90	\$0.00	\$0.00
2.0 96B	1	\$0.00	\$0.00	\$0.00	\$2,577.90	\$0.00	\$0.00
2.0 96AB	10	\$0.00	\$0.00	\$0.00	\$2,577.90	\$0.00	\$0.00
2.1 96B	1	\$0.00	\$0.00	\$0.00	\$5,155.80	\$0.00	\$0.00
3	91	\$0.00	\$212.98	\$0.00	\$2,577.90	\$0.00	\$0.00
4	74	\$0.00	\$89.11	\$0.00	\$2,577.90	\$0.00	\$0.00
5	238	\$0.00	\$302.09	\$0.00	\$2,577.90	\$0.00	\$0.00
6	92	\$0.00	\$0.00	\$0.00	\$2,577.90	\$0.00	\$0.00
7	115	\$0.00	\$0.00	\$962.09	\$2,577.90	\$0.00	\$0.00
	<b>1,025</b>						



**Cory Lakes CDD**  
2022 Capital Improvement Project  
and  
LAF Requested 2023 Projects Analysis  
Updated June 29, 2022

**Current 2022 Project**

**Sources**

2022 Note from Finemark Bank	700,000
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**Uses**

Cost of Issuance- Origination Fee	\$ (4,000)
Outfall Weirs Design, Permitting Hydrology Testing	\$ (65,000)
Roof Projects (Beach Club and both gatehouses)	\$ (205,000)
Painting (inside and out of Beach Club, Pool House, Gatehouses and exterior of Clock Tower)	\$ (25,000)
Outfall Weirs -Re-construction (ESTIMATE)	<u>\$ (250,000)</u>
Projected Remaining Funds	\$ 151,000

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**LAF Suggested Projects**

Cross Creek Entry Landscape Renovation Project (includes drainage improvements)	\$ 95,000
Hockey Rink Board Replacements	\$ 65,000
Beach Club Kitchen Renovation for ADA restroom, storage area and food prep area	\$ 120,000
Pool Furniture Power Coating	<u>\$ 5,000</u>
	\$ 285,000

# **CORY LAKES**

**COMMUNITY DEVELOPMENT DISTRICT**

**12**

# Office Administrator & Events Monthly Report

Meeting date: July 21, 2022

## CDD Office

- Routine barcodes, lease renewals and new resident processing.
- Routine website, email blast, Facebook and signage updates.
- Routine invoice coding and AP aging reports.
- There was a total of 6 Beach Club rentals in June and a projected 5 Beach Club rentals in July.

### ACTION ITEMS:

- Still working with volunteer residents to have the Welcome Wagon up and running smooth. We did create a trifold of official community information. We were able to visit 3 new residents at their house to welcome them to the community.
- Worked with John to keep the community updated to the roofing replacement and keep the area safe.
- Started to cross train a pool attendant for the office in case myself or Shannon needs time off.
- Worked with John to notify the Capri Isle residents that will be/are affected by the upcoming construction.

## CDD Events

### ACTION ITEMS:

- Set up the meeting for the International Food & Arts Festival volunteer group for the end of July.
- Hired the DJ from the End of School Bash to come back for future events and I got many compliments from residents about how much fun he was.

### UPCOMING:

- *Snow Cone Saturday / 7/18 1:00pm* at the community pool. Unfortunately, we were not able to hold this event in June due to weather and private events. However, we will try again on Sunday the 17<sup>th</sup> in July.
- *Back to School Bash / 8/6 1pm-3pm* – celebrating the end of summer and start of the new school year. Prizes that have been ordered including: Bluetooth speaker, a few restaurant gift card, staples gift card, bubble machines and more. We do not have a sponsor for this event at this time.

### COMPLETED:

- \*none from last meeting\*

# **CORY LAKES**

**COMMUNITY DEVELOPMENT DISTRICT**

**13AI**

1 **SUMMARY OF MOTIONS MINUTES OF MEETING**  
2 **CORY LAKES**  
3 **COMMUNITY DEVELOPMENT DISTRICT**  
4

5 The Board of Supervisors of the Cory Lakes Community Development District held  
6 a Regular Meeting on June 16, 2022 at 6:00 p.m., at the Cory Lake Beach Club, 10441 Cory  
7 Lake Drive, Tampa, Florida 33647. Members of the public were able to listen and/or  
8 participate in the meeting via Zoom, at <https://us02web.zoom.us/j/84646751452>, and  
9 telephonically at 1-929-205-6099, Meeting ID: 846 4675 1452, for both.

10  
11 **Present were:**

12 Jorge Castillo	Chair
13 Sudhir (Sid) Shah	Vice Chair
14 Ronald Acoff	Assistant Secretary
15 Rene Fontcha	Assistant Secretary

16  
17 **Also present were:**

18	
19 Chuck Adams	District Manager
20 Paul Chang (via Zoom)	District Engineer
21 Amanda Schewe	Office Administrator
22 John Hall	Facilities Manager
23 Steve Small	Landscape Maintenance Professionals
24 Timothy Gay	Illuminations Holiday Lighting
25 Tyra Agnew	Swim Instructor
26 A.J. Forbes	Resident/Security Committee Member
27 Rich Carpenter	Resident/LAF Committee Member
28 Marla Little	Resident
29 Roberta Carroll	Resident
30 Cindy McIntyre	Resident

31  
32  
33 **On MOTION by Mr. Fontcha and seconded by Mr. Acoff, with all in favor,**  
34 **consenting to moving forward with Tampa Elite Mobile Swim Lessons, subject to**  
35 **the CDD amending the contract to include profit-sharing as well as specifying**  
36 **that Ms. Agnew will not have exclusivity in the community, consistent with the**  
37 **tennis contract, was approved.**  
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**On MOTION by Mr. Shah and seconded by Mr. Fontcha, with all in favor, the revised Cory Lake Isles Post Orders for the Guardhouse and Rover, dated June 1, 2022, were approved.**

**On MOTION by Mr. Castillo and seconded by Mr. Fontcha, with all in favor, the May 19, 2022 Regular Meeting Minutes, as amended, and the May 19, 2022 Motions Summary and Action Items and the May 20, 2022 to June 15, 2022 Sunshine Board Online Workshop Meeting Minutes, as presented, were approved.**

**On MOTION by Mr. Castillo and seconded by Mr. Fontcha, with all in favor, questioning garage hardships utilizing the Hunter’s Green form, in substantial form, effective July 1, 2022, and authorizing Staff to modify the policy as necessary, was approved.**

# **CORY LAKES**

**COMMUNITY DEVELOPMENT DISTRICT**

**13A11**

**DRAFT**

**MINUTES OF MEETING  
CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Cory Lakes Community Development District held a Regular Meeting on June 16, 2022 at 6:00 p.m., at the Cory Lake Beach Club, 10441 Cory Lake Drive, Tampa, Florida 33647. Members of the public were able to listen and/or participate in the meeting via Zoom, at <https://us02web.zoom.us/j/84646751452>, and telephonically at 1-929-205-6099, Meeting ID: 846 4675 1452, for both.

**Present were:**

Jorge Castillo	Chair
Sudhir (Sid) Shah	Vice Chair
Ronald Acoff	Assistant Secretary
Rene Fontcha	Assistant Secretary

**Also present were:**

Chuck Adams	District Manager
Paul Chang (via Zoom)	District Engineer
Amanda Schewe	Office Administrator
John Hall	Facilities Manager
Steve Small	Landscape Maintenance Professionals LMP
Timothy Gay	Illuminations Holiday Lighting
Tyra Agnew	Swim Instructor
A.J. Forbes	Resident/Security Committee Member
Rich Carpenter	Resident/LAF Committee Member
Marla Little	Resident
Roberta Carroll	Resident
Cindy McIntyre	Resident

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Castillo called the meeting to order at 6:00 p.m. Supervisors Shah, Acoff and Castillo were present, in person. Supervisor Fontcha was not present at roll call. One seat was vacant.

**SECOND ORDER OF BUSINESS**

**Chairman’s Opening Comments**

There were no opening comments by the Board Chair.

***Disclaimer:** Readers should be aware that these **summary minutes** are intended to provide highlights of topic discussions and items being considered.*



41 **THIRD ORDER OF BUSINESS**

**Other Supervisors' Opening Comments**

42  
43 Mr. Acoff welcomed all meeting attendees.

44  
45 **FOURTH ORDER OF BUSINESS**

**Public Comments (agenda items) [3 minutes per speaker]**

46  
47  
48 Certified Swim Instructor Tyra Agnew stated that she attended the last meeting and  
49 returned tonight to go over her proposal, which includes proof of insurance and certifications. A  
50 copy of the packet was sent to Ms. Schewe.

51 **Mr. Fontcha has arrived at the meeting.**

52 Ms. Agnew distributed and reviewed her Tampa Elite Mobile Swim Lessons proposal and  
53 discussed her training, experience and goals, including offering lessons, helping adults and  
54 children become more comfortable in the water and offering fitness classes. She wants to offer  
55 a twice weekly, six-week program starting in July and offer group classes and private, one-on-  
56 one sessions at flexible prices. She concluded that she is a reliable, consistent Swim Instructor  
57 and looks forward to potentially being the CDD's exclusive Swim Instructor.

58 Asked when the swim lessons would start, Ms. Agnew stated after the July 4<sup>th</sup> holiday.  
59 Asked if she is an exclusive Swim Instructor in any neighboring communities, Ms. Agnew stated  
60 that she is currently mobile and works at her clients' homes and their community pools but,  
61 thus far, CLI would be the only community wherein she would be an exclusive swim instructor.

62 Mr. Shah stated exclusivity to Ms. Agnew had not been granted. He directed Ms.  
63 Schewe to amend the contract to specify that the pool is for the exclusive use of CLI residents  
64 and no children from other communities are allowed into CLI for swim lessons with Ms. Agnew  
65 and email it to Ms. Agnew. Mr. Castillo recommended entering into a profit-sharing agreement  
66 with Ms. Agnew, similar to the agreement with the tennis coach, whereby quarterly profits are  
67 shared with the CDD. The Board agreed with Mr. Castillo's suggestion.

68  
69 **On MOTION by Mr. Fontcha and seconded by Mr. Acoff, with all in favor,**  
70 **consenting to moving forward with Tampa Elite Mobile Swim Lessons, subject**  
71 **to the CDD amending the contract to include profit-sharing as well as**  
72 **specifying that Ms. Agnew will not have exclusivity in the community,**  
73 **consistent with the tennis contract, was approved.**

74  
75

76 Resident Marla Little stated that she and four other residents formed a “Color  
77 Committee” and are working to update the color palate in the neighborhood, as it is beginning  
78 to look dated. The Committee contacted the POA and aligned with an associate at Sherwin  
79 Williams who created an updated color folder for CLI, which the Committee would like to share  
80 with the LAF Committee. Ms. Little asked if the Committee can have input on the paint colors  
81 that will be used for the Clubhouse and the guardhouses and if the painting could be delayed  
82 until after the LAF Committee and the Color Committee meet.

83 Mr. Castillo stated that Mr. Hall is waiting for the Clubhouse roof to be completed.

84 As the next LAF Committee is not scheduled to meet again soon, Ms. Schewe stated that  
85 Staff will ask the LAF Committee if they are willing to meet before August to discuss color  
86 options.

87 Ms. Little stated the concern is solely on the exterior paint.

88 Discussion ensued regarding trim color, stream lights, track lighting, monuments,  
89 painting Morris Bridge, the wells and the POA’s involvement. Ms. Schewe would contact the  
90 POA and LAF Committee members to schedule a meeting to discuss the color palette.

91 Regarding hurricane season, resident Roberta Carroll asked if the CDD has a strategic  
92 plan for residents to follow. She asked about the pump station, loss of electricity, generators  
93 and the CDD’s communication plans with residents in the event of a hurricane. Ms. Schewe  
94 stated a hurricane preparedness pamphlet was circulated. Mr. Acoff discussed the Neighbor-to-  
95 Neighbor program, which enables people to communicate with and assist each other in a crisis.

96 Discussion ensued about the CDD Facebook platform, sending e-blasts and CDD website.  
97 Mr. Acoff asked if the CDD is positioned to run generators and power up the lift stations. Mr.  
98 Hall stated the City owns the lift stations. Mr. Acoff suggested having a conversation with the  
99 City of Tampa (COT) about hurricane procedures and generator access without a key to the lift  
100 station. Mr. Adams stated Staff will obtain the COT’s Emergency Plan; the COT has a  
101 responsibility to manage the lift stations to ensure there is not an elicit sewage discharge.

102 ▪ **Update: Landscape Activities**

103 **This item was an addition to the agenda.**

104 Mr. Small voiced his opinion that the property looks good and reported the following:

105 ➤ LMP received 97.5% on its most recent inspection and 95% on its past five or six  
106 inspections. He thanked Mr. Hall for his assistance and recognized him as valued team member.

107 Regarding landscape activities for the end of June and into July, new landscaping was installed  
108 at Morris Bridge, outside the guard shack, at the Cross Creek main entrance and at the  
109 Fountain. Old plantings along Cory Lake Boulevard will be cleared and replaced with new plant  
110 materials and a few palm trees will be installed near Morris Bridge.

111 ▪ **Discussion: Holiday Lighting**

112 **This item, previously the Seventh Order of Business, was presented out of order.**

113 Referencing handouts, Mr. Gay reviewed the Holiday Decoration Pricing Matrix 2022,  
114 highlighted line item changes and cost adjustments compared to the 2021 Matrix and explained  
115 the reasons for any changes and cost increases. He discussed optional features, such as track  
116 lighting, wreaths, bows, bottle brush and palm tree lights. The goal is to try to decorate 40 palm  
117 trees; 15 palm trees were decorated in 2021. Decorating an additional 20 palms in 2022, at a  
118 cost of \$8,550, and extending the contract for one additional year in order waive an  
119 outstanding fee of \$3,420 from the 2021 bill, was suggested.

120 Mr. Acoff asked if it is possible to videotape the holiday decoration setup. Mr. Hall  
121 stated there is a videotape of 2021 setup. Mr. Castillo stated the palm trees make the  
122 community unique and asked if all the trees at the Cross Creek entrance could be decorated but  
123 at a lower level than the previous year. Mr. Fontcha asked if lowering the level of the lights in  
124 the palm trees could bring about cost-savings. Mr. Shah suggested eliminating the banners and  
125 decorating the 20 additional palm trees instead. Mr. Acoff asked Mr. Gay to incorporate the  
126 Board's feedback and provide a revised proposal.

127 Discussion ensued regarding issuing a \$3,420 credit, extending the contract to Year 4,  
128 the budget goal, decoration options and achieving the "wow" factor. Mr. Gay would re-work  
129 the numbers and present additional alternatives at a future meeting.

130

131 **FIFTH ORDER OF BUSINESS**

**Committee Reports**

132

133 **A. Security**

134 Mr. Forbes stated there were no meetings in May; the next meeting will be in August  
135 and there is nothing new to report. He asked if Board Members had any concerns or questions  
136 regarding the Post Orders handout.

137 Mr. Forbes stated the Tampa Police Department (TPD) is looking into establishing a new  
138 Neighborhood Watch for the New Tampa area and, as soon as the new person is known, he  
139 would invite them to a Security or CDD meeting.

140 Mr. Acoff asked if the Post Orders are enforceable for the contract with Allied. Mr.  
141 Adams replied affirmatively.

142

**On MOTION by Mr. Shah and seconded by Mr. Fontcha, with all in favor, the revised Cory Lake Isles Post Orders for the Guardhouse and Rover dated June 1, 2022, were approved.**

143

144

145

146

147

148 **B. Landscape Aquascape Facilities (LAF)**

149 Mr. Carpenter expressed his hope that the Board will consider the budget items that  
150 were presented and suggested at the last meeting.

151 **C. Spirit**

152 There was no report.

153

154 **SIXTH ORDER OF BUSINESS**

**Update: Allied Universal**

155

156 Mr. Hall stated that Mr. Henderson emailed advising that he had to drop off the call.

157

158 **SEVENTH ORDER OF BUSINESS**

**Discussion: Holiday Lighting**

159

160 This item was presented following the Fourth Order of Business.

161

162 **EIGHTH ORDER OF BUSINESS**

**Continued Discussion/Review: Recommended Post Order Revisions from Security Committee Co-Chair (to be provided under separate cover)**

163

164

165

166 This item was presented during Item 5A.

167

168 **NINTH ORDER OF BUSINESS**

**Continued Discussion: FY 2023 Proposed Budget**

169

170

171 Mr. Adams reviewed the proposed Fiscal Year 2023 budget. He discussed the reasons  
172 for increases in the “Legal – general counsel”, “Engineering” and “Electricity” line items.  
173 Overall, the Professional and Administrative Expenditures will increase \$15,000, year-over-year,

174 mostly due to increases in the “Insurance”, “Legal fees” and “Tax collector” line items. The  
 175 “Capital improvement program” line item reflects negative \$380,000 because some continuing  
 176 project costs will be incurred in Fiscal Year 2023 and will be revised further. Mr. Acoff asked for  
 177 a revenue breakdown for homeowners. Mr. Adams will prepare a breakdown schedule that lists  
 178 sources and uses of funds and add check boxes for completed and pending items.

179 Discussion ensued regarding funds earmarked for well replacement, painting costs,  
 180 difficulties hiring a well contractor, discolored lounge chairs and tables, allocating funds for  
 181 benches and a better sound system, soccer field repairs, manhole repairs and having the pipes  
 182 and drains inspected and remedied. Per Mr. Castillo, Mr. Hall to secure proposals to level the  
 183 soccer field and present them at the next meeting.

184 Mr. Adams and Mr. Hall responded to questions regarding the impact of vehicle towing  
 185 on legal fees, year-to-date legal fees, “Assistant field manager” and “Rental and leases” line  
 186 items, virtual guard, stormwater drainage, funds recouped from gate-arm damage, Utilities  
 187 adjustments, the gator, pick-up truck and gym equipment lease payments, tree canopies, cost  
 188 of updating the playground equipment, pressure cleaning rain gutters, Florida Highway Patrol  
 189 (FHP) and off-duty policing and a TPD request. Per Mr. Shah, Mr. Hall to contact the TPD to  
 190 request police patrols in CLI to control speeders.

191 Asked for the net impact to homeowners, based on budget adjustments during this  
 192 meeting, Mr. Adams stated that the CDD assessment would increase from \$2,468 to \$2,577 in  
 193 2023. Regarding the recent Allied Security increase, Mr. Adams stated the Allied increase was  
 194 included in the assessment increase.

195 This agenda item will be included on the July agenda.

196

197 **TENTH ORDER OF BUSINESS**

**Staff Report by Office Administrator: Amanda Schewe**

198

199

200 Ms. Schewe presented the June Office Administrator & Events Report. She reviewed the  
 201 End of School event recap sheet and the Event Proposal for FY 2022-2023.

202

203 **ELEVENTH ORDER OF BUSINESS**

**Approval of Minutes**

204

205 **A. Board of Supervisors: May 19, 2022**

206 Mr. Acoff asked for an update on the SWFWMD pre-application. Mr. Adams stated that  
207 the District Engineer is still working on it.

208 **I. Summary of Motions**

209 **II. Regular Meeting**

210 The following change was made:

211 Line 290: Change “Ronson” to “Bronson”

212 **III. Action/Agenda or Completed Items**

213 In response to a question about whether old items were completed, Mr. Adams stated  
214 the Action Items list would be updated to reflect items that were completed over the last few  
215 months but not yet marked as completed.

216 **B. Sunshine Board Online Workshop: May 20, 2022 – June 15, 2022 (to be provided under  
217 separate cover)**

218 **C. Other**

219

220 **On MOTION by Mr. Castillo and seconded by Mr. Fontcha, with all in favor, the**  
221 **May 19, 2022, the Regular Meeting Minutes, as amended, and the May 19,**  
222 **2022 Motions Summary and Action Items and the May 20, 2022 to June 15,**  
223 **2022 Sunshine Board Online Workshop Meeting Minutes, as presented, were**  
224 **approved.**

225

226

227 **TWELFTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial  
228 Statements as of April 30, 2022**

229

230 Mr. Adams presented the Unaudited Financial Statements as of April 30, 2022. He  
231 responded to questions regarding the Unassigned fund balance, adopted budget amount of  
232 \$643,654, note proceeds, the “3 months working capital” of \$391,395, the financial health of  
233 CDD and opportunities for cost-savings. Mr. Adams confirmed that the CDD continues to move  
234 in the correct direction. The financials were accepted.

235

236 **THIRTEENTH ORDER OF BUSINESS**

**Staff Reports**

237

238 **A. District Engineer: *Johnson Engineering, Inc.***

239 There was no report.

240 **B. Facilities Manager: *John Hall***

241 Mr. Hall presented the June 2022 Activity Report. He highlighted the following:

242 ➤ Met with representatives from Ryan Homes last week.

243 ➤ Completed a walk-through of the projected construction areas in Tahiti and Anguilla  
244 Isles. Work would commence within the new few weeks.

245 ➤ A rough draft of a letter to affected property owners was drafted but needs to be  
246 modified to reflect feedback related to resident questions.

247 ➤ Once the notices are mailed and resident questions and concerns are addressed, a  
248 timeline will be established and residents will be informed.

249 ➤ The total project time will be six weeks to two months, weather permitting.

250 ➤ He will find out if Ryan Homes will update the lot grading plans.

251 ➤ The roofing project is ongoing.

252 ➤ Parking: The current towing contract will be discontinued as of July 9, 2022; other  
253 towing companies are being researched.

254 ➤ Manhole Project: The City will be asked for an update.

255 Discussion ensued regarding how to handle sidewalk violations, how Hunters Green  
256 handles parking violations, resident garage issues, guest parking, vehicles that block sidewalks,  
257 garage hardship language and selective enforcement.

258

259 **On MOTION by Mr. Castillo and seconded by Mr. Fontcha, with all in favor,**  
260 **questioning garage hardships utilizing the Hunter's Green form, in substantial**  
261 **form, effective July 1, 2022, and authorizing Staff to modify the policy as**  
262 **necessary, was approved.**

263

264

265 Asked how the garage hardship policy will be communicated, Mr. Adams stated he will  
266 email the final version to the Board and ask Ms. Schewe to e-blast the policy to the community.

267 Mr. Hall responded to questions regarding the wells, drainage issue in Cachet Isle and  
268 the facilities budget.

269 **C. District Manager: *Wrathell, Hunt and Associates, LLC***

270 Mr. Adams stated POA and CDD Board Members asked for the next joint meeting to be  
271 on a different day than the Regular meeting and suggested scheduling it as a workshop, for  
272 flexibility purposes. Several attendees, including himself, would attend via Zoom. The potential  
273 dates are July 12<sup>th</sup> or 14<sup>th</sup> at 6:30 p.m. The date will be finalized with Mr. Rawls, of the POA.

274 • NEXT MEETING DATE: July 21, 2022 at 6:00 P.M.

275 ○ QUORUM CHECK

276 The next meeting would be held on July 21, 2022.

277

278 **FOURTEENTH ORDER OF BUSINESS** **Other Business**

279

280 Mr. Castillo stated a few items recommended by the LAF Committee at the last meeting  
281 need to be considered and asked if there was any room in budget for any of the suggested  
282 improvements. Mr. Adams recommended that the Board prioritize the LAF Committee’s  
283 suggestions ahead of the next meeting and consider them during the budget discussion. Mr.  
284 Castillo asked for “wish-list items” to be included on the next agenda. Mr. Adams would  
285 include the wish-list that was previously presented.

286

287 **FIFTEENTH ORDER OF BUSINESS** **Public Comments (*non-agenda items*)**

288

289 Mr. Carpenter suggested installing azaleas at Cross Creek and voiced his opinion that the  
290 Board should consider repairing the hockey rink before someone is injured. Regarding the  
291 parking exemption, Mr. Carpenter questioned allowing residents to park vehicles in their  
292 driveways, as it blocks sidewalks, making it difficult for pedestrians to walk through. Mr. Hall  
293 stated, per District Counsel, residents cannot be prevented from parking in their driveways.

294 Resident Cindy McIntyre asked if residents will be paying one flat amount for electricity.  
295 Mr. Adams stated that the expense is for the streetlights and there is an escalator provision  
296 related to fluctuating fuel charges. Asked if there is any incentive for residents to reduce their  
297 electrical usage, Mr. Adams stated there is not. Asked if the lights on the sports field are on a  
298 timer, Mr. Hall replied affirmatively. Ms. McIntyre asked about the cost of painting the pool  
299 house to match the new color palette. Mr. Acoff stated it is not finalized. Mr. Adams stated that  
300 will be an add-on. In response to Ms. McIntyre’s question regarding the “Unassigned” line item  
301 on Page 4 of the proposed Fiscal Year 2023 budget, Mr. Adams stated the \$643,654 amount is  
302 budgeted surplus fund balance for the current year budget and, of that, there is a working  
303 capital amount for the first few months of the new fiscal year.

304

305 **SIXTEENTH ORDER OF BUSINESS** **Supervisors’ Requests**

306



307           There were no Supervisors' requests.

308

309   **SEVENTEENTH ORDER OF BUSINESS**

**Adjournment**

310

311           There being no further business to discuss, the meeting adjourned at 9:37 p.m.

312

313

314

315

316

317 \_\_\_\_\_  
Secretary/Assistant Secretary

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

# **CORY LAKES**

**COMMUNITY DEVELOPMENT DISTRICT**

**13AIII**

## CORY LAKE CDD

#	MTG DATE ADDED TO LIST	ACTION OR AGENDA OR BOTH	ACTION/AGENDA or COMPLETED ITEM	ONGOING	POSSIBLY COMPLETED BEFORE NEXT MTG	COMPLETED	MTG DATE MOVED TO COMPLETED
1	10.21.21	<b>ACTION</b>	Mr. Chang to adjust Work Authorization proposal costs and email a revised cost opinion and sample exhibits of similar repairs to the Board prior to the November meeting.			X	11.18.21
2	10.21.21	<b>ACTION</b>	Per Mr. Castillo, by the next meeting Mr. Steve Small to compile a list of the areas where light posts in the community need to be raised.			X	04.21.22
3	10.21.21	<b>ACTION</b>	Mr. Hall to obtain security proposals & present at the next meeting.			X	11.18.21
4	<del>10.21.21</del>	<del><b>ACTION</b></del>	<del>Per Mr. Castillo, Staff to contact Envera and have them include an addendum to the contract regarding a report submittal timeframe. PER 01.20.22 MEETING – NO LONGER NECESSARY</del>				01.20.22
5	10.21.21	<b>ACTION/AGENDA</b>	Mr. Hall to have City of Tampa manhole repairs update on future agendas.			X	3.17.22
6	10.21.21	<b>ACTION</b>	Per Mr. Castillo, Staff to negotiate the two-ply underlayment option with the Roof X contractor for a not to exceed amount of \$220,000; otherwise, secure the single ply option at a cost of \$195,000.			X	11.18.21
7	10.21.21	<b>ACTION</b>	Mr. Hall to send a follow-up email to Mr. Eric Wiess and Mr. Brad Baird of the COT regarding the recent meeting and copy Mr. Adams.			X	11.18.21
8	10.21.21	<b>ACTION</b>	Mr. Hall to change the fountain hours of operation from 7:15 a.m. to 10:00 p.m. to 8:00 a.m. to 8:00 p.m.			X	11.18.21
9	10.21.21	<b>ACTION</b>	Mr. Adams to confirm with District Counsel whether stickers can be affixed on the windows of vehicles that are parked on the streets and apprise the Board of his findings prior to the next meeting.			X	11.18.21
10	10.21.21	<b>ACTION</b>	Mr. Hall to obtain quotes and requirements for community dumpster at the storage area for large bulk trash items such as mattresses			X	12.16.21
11	10.21.21	<b>AGENDA</b>	Mr. Adams to include the CDD's Facility Rental Policy and rates as a discussion item on the next agenda.			X	11.18.21
12	10.21.21	<b>AGENDA</b>	Mr. Adams to include the Engineer's Weir Cost Opinion on the next agenda.			X	11.18.21
13	10.21.21	<b>AGENDA</b>	Mr. Adams to include the FineMark Bank Term Sheet as a discussion item on the next agenda.			X	11.18.21
14	11.18.21	<b>ACTION</b>	Mr. Chang would obtain a quote from a Geotechnical Engineer and update the work authorization for presentation at the next meeting.			X	12.16.21

## CORY LAKE CDD

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15	11.18.21	<b>ACTION/AGENDA</b>	Mr. Adams to draft a letter to homeowners, listing all of the positive things that the Board has done, is currently considering, including challenges, forward it to Board Members for feedback and include it on the next agenda.			X	01.20.22
16	11.18.21	<b>ACTION/AGENDA</b>	Ms. Schewe to revise the Clubhouse Rental Policy and present it at the next meeting.			X	01.20.22
17	11.18.21	<b>ACTION</b>	Mr. Hall to invite representatives from GuardOne, Securitas and Trident Protective Services to the January meeting.			X	01.20.22
18	11.18.21	<b>ACTION/AGENDA</b>	Mr. Shah to forward a letter regarding road privatization to Mr. Adams to disseminate to the other Supervisors and include on the next agenda.			X	12.16.21
19	11.18.21	<b>ACTION</b>	Mr. Shah would contact a pharmacist and ask him to coordinate with Ms. Schewe to set up the vaccine event for children aged 5 to 11.			X	12.16.21
20	11.18.21	<b>ACTION</b>	Mr. Hall to issue modified post orders to security to place stickers on vehicles blocking the sidewalks and parked on the street, photograph and notate it.			X	12.16.21
21	11.18.21	<b>ACTION</b>	Ms. Schewe to forward all newsletters to the Administrative Staff to be posted on the CDD website.	X			
22	12.16.21	<b>ACTION</b>	Ms. Schewe to contact neighboring CDDs regarding reservation blackout dates and report her findings at the next meeting.			X	01.20.22
23	12.16.21	<b>AGENDA</b>	Mr. Adams to include "Facility Rental Policy/Rates" on the next agenda.			X	01.20.22
24	12.16.21	<b>AGENDA</b>	Staff to include discussion item on next agenda about allowing future POA updates on CDD agendas.			X	01.20.22
25	12.16.21	<b>ACTION</b>	Mr. Hall to invite 3 security firms under consideration to the next meeting.			X	01.20.22
26	12.16.21	<b>ACTION</b>	Mr. Hall to invite Mr. Tim Gay to the next meeting.			X	06.16.22
27	12.16.21	<b>ACTION</b>	Staff to invite an OLM representative to the February meeting.			X	06.16.22
28	01.20.22	<b>ACTION</b>	Mr. Hall to continue researching references of security contractors and forward his findings to the Board.			X	03.17.22
29	01.20.22	<b>ACTION</b>	Ms. Schewe to modify the Social Media policy and email it to the Board.			X	02.17.22
30	01.20.22	<b>ACTION</b>	Ms. Schewe to revise CLI Facility Rental Policy, subject to the items discussed.			X	2.17.22

## CORY LAKE CDD

#	MTG DATE ADDED TO LIST	ACTION OR AGENDA OR BOTH	ACTION/AGENDA or COMPLETED ITEM	ONGOING	POSSIBLY COMPLETED BEFORE NEXT MTG	COMPLETED	MTG DATE MOVED TO COMPLETED
31	01.20.22	<b>ACTION</b>	Per Mr. Acoff, Ms. Schewe to notify Barbados and Java residents of the manhole repairs start dates.			X	02.17.22
32	01.20.22	<b>ACTION</b>	Ms. Schewe to forward emails to Mr. Forbes and Ms. Springer regarding setting up a Zoom meeting with the Board.			X	02.17.22
33	01.20.22	<b>AGENDA</b>	Mr. Adams to include a joint POA/CDD meeting for the first hour of the February meeting & add "Resolving Street Parking" as a discussion item.			X	02.17.22
34	01.20.22	<b>AGENDA</b>	Mr. Adams to put "Security Proposal Consideration" & "Holiday Lighting Presentation – Tim Gay" as discussion items on the February agenda.			X	06.16.22
35	02.17.22	<b>ACTION</b>	Mr. Hall to secure and present updated final proposals from SI and Allied.			X	03.17.22
36	02.17.22	<b>AGENDA</b>	Mr. Adams to include "Security Proposal Consideration" with proposals from Allied and SI on the March agenda.			X	03.17.22
37	02.17.22	<b>ACTION</b>	Ms. Schewe to send an eblast every 10 days, urging residents to joint the CDD Facebook page.	X			
38	02.17.22	<b>ACTION</b>	Mr. Hall to order "no music" signage for the basketball courts and "no hard balls allowed" for the cricket field.			X	06.16.22
39	02.17.22	<b>ACTION</b>	Mr. Hall to confer with the rover about comments made by Mr. Sanyam Shah.			X	3.17.22
40	02.17.22	<b>AGENDA</b>	Mr. Adams to include "TPD Presence & Traffic Enforcement" on the March agenda			X	3.17.22
41	02.17.22	<b>AGENDA</b>	Mr. Adams to include "Discussion/Review: Recommended Post Order Revisions from Security Committee Co-Chair" on the March Agenda			X	3.17.22
42	02.17.22	<b>AGENDA</b>	Mr. Adams to include "Consideration: Award of Security Contract to either Allied or Securitas" on the next agenda.			X	3.17.22
43	03.17.22	<b>ACTION</b>	Ms. Schewe to send an additional e-blast and post a link stressing pool safety.			X	06.16.22
44	03.17.22	<b>ACTION</b>	Mr. Hall to inspect the lake behind Mr. Sideique's house, inspect a damaged fence in Capri Isle and check the lights on the volleyball court.			X	06.16.22
45	03.17.22	<b>ACTION/AGENDA</b>	Mr. Adams to transmit revised post orders to Board Members via email. Mr. Adams to carry over post order revisions as a review/discussion item on the next agenda.			X	06.16.22

## CORY LAKE CDD

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46	03.17.22	<b>ACTION</b>	Staff to invite Allied representatives to every meeting for the next six months.			X	06.16.22
47	03.17.22	<b>ACTION</b>	Mr. Adams to email policy specific to sidewalks and roads to the Board.			X	06.16.22
48	03.17.22	<b>AGENDA</b>	Mr. Adams to include County Commissioner Ken Hagen's presentation on the next agenda			X	06.16.22
49	04.21.22	<b>ACTION</b>	County Commissioner Ken Hagen will provide an update on what the long-range plans were for the Chapel area in the next couple of months.			X	06.16.22
50	04.21.22	<b>ACTION</b>	Mr. Small to provide suggestions and proposals to replace aged plant material and provide amounts to Mr. Adams to incorporate in the Fiscal Year 2023 budget, and to advise crew clean up the hedges and debris toward Cross Creek Boulevard.			X	06.16.22
51	04.21.22	<b>ACTION</b>	Ms. Schewe to post Resolution 2022-04 to the website, which contains relevant dates to be considered a candidate for the upcoming election.			X	06.16.22
52	04.21.22	<b>ACTION</b>	Ms. Schewe to post Resolution 2022-06 to the website, and announce the Parking and Towing Policy was approved at the CDD meeting and would become effective on May 1, 2022.			X	06.16.22
53	04.21.22	<b>ACTION</b>	Mr. Forbes to email a sample Security Incident Report to the Board.			X	06.16.22
54	04.21.22	<b>ACTION/AGENDA</b>	Staff to clean up latest version of the Post Orders and present the final draft version at the next meeting.			X	06.16.22
55	04.21.22	<b>ACTION/AGENDA</b>	Mr. Adams to make "Security-Update: Allied Universal" a stand-alone agenda item on agendas for the foreseeable future.			X	06.16.22
56	04.21.22	<b>ACTION</b>	Mr. Hall to review what charges caused the "Security-gate maintenance & Repair line-item budget to exceed budget.			X	06.16.22
57	04.21.22	<b>ACTION</b>	Ms. Schewe to eblast new office hours to be effective on May 1, 2022.			X	06.16.22
58	04.21.22	<b>ACTION/AGENDA</b>	WHA Staff to move up "Staff Reports-Office Administrator: Amanda Schewe" to after public comments.			X	06.16.22
59	04.21.22	<b>ACTION</b>	Mr. Hall to email Mr. Holmes requesting outcome of the meeting on addressing freon issue.			X	06.16.22
60	04.21.22	<b>ACTION</b>	Mr. Hall to work with Ms. Schewe on sending e-blast to the community regarding golf cart use.			X	06.16.22

## CORY LAKE CDD

#	MTG DATE ADDED TO LIST	ACTION OR AGENDA OR BOTH	ACTION/AGENDA or COMPLETED ITEM	ONGOING	POSSIBLY COMPLETED BEFORE NEXT MTG	COMPLETED	MTG DATE MOVED TO COMPLETED
61	04.21.22	<b>ACTION/AGENDA</b>	Mr. Carpenter to provide Mr. Adams with landscape costs to redo the plantings at Cross Creek, to incorporate into the proposal Fiscal Year 2023 budget, which will be presented at the next meeting.			X	06.16.22
62	05.19.22	<b>ACTION</b>	Mr. Hall to assist Mr. Shingala in finding a Site Engineer to repair the dispersion pond issue at the rear of 17923 and 17927 Cachet Isle Drive.			X	06.16.22
63	05.19.22	<b>ACTION</b>	Ms. Schewe to email the Board's uniform choices to Mr. Henderson.			X	06.16.22
64	05.19.22	<b>ACTION</b>	Per Mr. Acoff's request, Mr. Adams to email updated list of budget changes to Board under separate cover. Ms. Schewe to send reminder, via Facebook, that this is budget season and the proposed FY 2023 budget would not be finalized until the July meeting.			X	06.16.22
65	05.19.22	<b>ACTION</b>	Mr. Adams would email a copy of the SOLitude contract to Mr. Acoff.			X	06.16.22
66	05.19.22	<b>ACTION</b>	Per Mr. Acoff, Mr. Adams would prepare a reconciliation sheet of sources and uses of the \$700,000 loan for tracking purposes.			X	06.16.22
67	05.19.22	<b>ACTION</b>	Mr. Hall to contact the Construction Engineer regarding safety concerns for motorists turning left onto CLI from Morris Bridge.			X	06.16.22
68	05.19.22	<b>ACTION</b>	Mr. Hall to invite Tim from Holiday Illuminations to the June meeting.			X	06.16.22
69	05.19.22	<b>AGENDA</b>	Mr. Adams to include holiday lighting discussion item on next agenda.			X	06.16.22
70	05.19.22	<b>AGENDA</b>	Mr. Adams to include Fiscal Year 2023 Budget Review as a discussion item on the next agenda.			X	06.16.22
71	06.16.22	<b>ACTION</b>	Ms. Schewe to amend the swim instructor contract and forward a copy to Ms. Agnew.	X			
72	06.16.22	<b>ACTION</b>	Ms. Schewe to contact Members of the POA Board, LAF and the Color Committee to set a meeting date to discuss CLI's color palate.	X			
73	06.16.22	<b>ACTION</b>	Per Mr. Acoff, Staff to obtain a copy of the COT's Emergency Plan for hurricanes.	X			
74	06.16.22	<b>ACTION</b>	Mr. Adams to prepare a breakdown schedule listing sources and uses of funds and add check boxes for completed and pending items.			X After 06.16.22 mtg	06.16.22
75	06.16.22	<b>ACTION</b>	Mr. Hall to secure proposals to level out the soccer field and presented them at the next meeting.			X After 06.16.22 mtg	06.16.22



### CORY LAKE CDD

#	MTG DATE ADDED TO LIST	ACTION OR AGENDA OR BOTH	ACTION/AGENDA or COMPLETED ITEM	ONGOING	POSSIBLY COMPLETED BEFORE NEXT MTG	COMPLETED	MTG DATE MOVED TO COMPLETED
76	06.16.22	<b>ACTION</b>	Mr. Hall to contact TPD and request police patrols to CLI to control speeders.			X After 06.16.22 mtg	
77	06.16.22	<b>ACTION</b>	Mr. Adams would finalize the date and time of the next joint POA/CDD meeting with Mr. Rawls of the POA.			X After 06.16.22 mtg	
78	06.16.22	<b>AGENDA</b>	Mr. Adams to include the wish-list of improvements as it was presented previously.			X After 06.16.22 mtg	

# **CORY LAKES**

**COMMUNITY DEVELOPMENT DISTRICT**

**14**

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
MAY 31, 2022**

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
MAY 31, 2022**

	Major Funds				Total Governmental Funds
	General	Debt Service Series 2013	Debt Service Series 2013A-1	Debt Service Series 2017 Note	
<b>ASSETS</b>					
Operating account					
Iberia - operating acct	\$ 9,631	\$ -	\$ -	\$ -	\$ 9,631
Iberia - debit card	2,856	-	-	-	2,856
SunTrust - operating acct	991,792	-	-	-	991,792
SunTrust - debit card	3,134	-	-	-	3,134
MMK account	836,037	-	-	-	836,037
Investments					
Revenue	-	118,198	170,713	18,562	307,473
Reserve	-	52,409	229,214	10,000	291,623
Prepayment	-	135	5,144	-	5,279
Due from other	1,806	-	-	-	1,806
Due from other funds					
General	-	586	2,688	-	3,274
Deposits	23,154	-	-	-	23,154
Retainer	5,000	-	-	-	5,000
Total assets	<u>\$ 1,873,410</u>	<u>\$ 171,328</u>	<u>\$ 407,759</u>	<u>\$ 28,562</u>	<u>\$ 2,481,059</u>
<b>LIABILITIES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 30,021	\$ -	\$ -	\$ -	\$ 30,021
Credit card	1,216	-	-	-	1,216
Due to other funds					
Debt service fund - series 2013	586	-	-	-	586
Debt service fund - series 2013A-1	2,688	-	-	-	2,688
JSAPP deposit	4,214	-	-	-	4,214
Total liabilities	<u>38,725</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,725</u>
<b>FUND BALANCES</b>					
Nonspendable					
Deposits	23,154	-	-	-	23,154
Restricted for:					
Debt service	-	171,328	407,759	28,562	607,649
Assigned					
3 months working capital	368,241	-	-	-	368,241
Unassigned	1,443,290	-	-	-	1,443,290
Total fund balances	<u>1,834,685</u>	<u>171,328</u>	<u>407,759</u>	<u>28,562</u>	<u>2,442,334</u>
Total liabilities and fund balances	<u>\$ 1,873,410</u>	<u>\$ 171,328</u>	<u>\$ 407,759</u>	<u>\$ 28,562</u>	<u>\$ 2,481,059</u>

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year To Date	Adopted Budget	% of Budget	Prorated Budget
<b>REVENUES</b>					
Assessment levy: net of discounts	\$ 12,602	\$ 2,244,472	\$ 2,279,150	98%	\$ 1,519,433
Interest and miscellaneous	1,208	18,941	30,000	63%	20,000
Misc capital improvements loan	-	700,000	-	N/A	-
Total revenues	<u>13,810</u>	<u>2,963,413</u>	<u>2,309,150</u>	128%	<u>1,539,433</u>
<b>EXPENDITURES</b>					
<b>Administrative</b>					
Supervisors	1,600	6,600	12,000	55%	8,000
Payroll services	-	471	600	79%	400
Payroll taxes - FICA	122	505	900	56%	600
Payroll taxes - unemployment	-	-	325	0%	217
District management	4,583	36,667	55,000	67%	36,667
Assessment roll preparation	417	3,333	5,000	67%	3,333
Bond amortization schedule fee	-	-	1,500	0%	1,000
Disclosure report	250	2,000	3,000	67%	2,000
Trustee	-	7,112	7,200	99%	4,800
Audit	-	6,400	6,400	100%	4,267
Arbitrage rebate calculation	-	-	2,500	0%	1,667
Legal - general counsel	-	9,665	5,000	193%	3,333
Engineering	12,995	39,538	10,000	395%	6,667
Insurance: general liability & public officials	-	34,837	35,000	100%	23,333
Insurance: worker's compensation	(256)	4,356	5,500	79%	3,667
Legal advertising and Sunshine Board	-	-	4,500	0%	3,000
Bank fees	-	-	1,500	0%	1,000
Credit card discount	12	159	200	80%	133
Dues & licenses	-	175	175	100%	117
Postage	94	1,948	2,000	97%	1,333
Office supplies	-	345	-	N/A	-
Tax collector	254	44,931	94,965	47%	63,310
Contingencies	111	948	2,000	47%	1,333
COI	-	4,000	-	N/A	-
Total administrative	<u>20,182</u>	<u>203,990</u>	<u>255,265</u>	80%	<u>170,177</u>
<b>Field operations</b>					
<b>Utilities</b>					
Communication	3,153	20,447	20,000	102%	13,333
Website	-	-	705	0%	470
ADA website compliance	-	420	210	200%	140
Streetlights	23,953	125,730	120,000	105%	80,000
Electricity	711	37,416	50,000	75%	33,333
Propane	-	-	400	0%	267
Water, sewer & irrigation	1,752	17,032	15,000	114%	10,000
Solid waste removal	-	4,674	6,200	75%	4,133
Sewer lift stations	170	1,710	2,500	68%	1,667
Total utilities	<u>29,739</u>	<u>207,429</u>	<u>215,015</u>	96%	<u>143,343</u>
<b>Security operations</b>					
Security staffing contract services	16,853	204,403	340,000	60%	226,667
Contractual virtual guard	3,340	46,150	90,000	51%	60,000
Off-duty policing	680	9,204	21,000	44%	14,000
Total security operations	<u>20,873</u>	<u>259,757</u>	<u>451,000</u>	58%	<u>300,667</u>

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year To Date	Adopted Budget	% of Budget	Prorated Budget
Field office administration					
Field manager	5,013	40,679	61,000	67%	40,667
Assistant field manager	-	152	15,000	1%	10,000
Office administrator	3,623	30,243	49,000	62%	32,667
Payroll taxes	845	6,977	13,500	52%	9,000
Seasonal decorations	-	60,000	60,000	100%	40,000
Beach club office equipment	471	2,206	4,500	49%	3,000
Beach club office supplies	314	1,720	4,000	43%	2,667
Beach club gym supplies	1,660	12,335	20,600	60%	13,733
Guard office equipment	-	230	1,000	23%	667
Guard office supplies	-	336	1,500	22%	1,000
Community events supplies	634	13,802	18,500	75%	12,333
Pool & beach club attendants	2,409	20,139	26,000	77%	17,333
Total field office administration	<u>14,969</u>	<u>188,819</u>	<u>274,600</u>	69%	<u>183,067</u>
Landscape maintenance					
Landscaping	50,646	347,575	407,000	85%	271,333
Mulch	-	3,150	-	N/A	-
Beach sand	-	2,385	3,000	80%	2,000
Annuals & seasonal plant installation	-	4,520	5,000	90%	3,333
Plant replacement	1,360	3,948	30,000	13%	20,000
Sod replacement	480	480	10,000	5%	6,667
Well maintenance - irrigation	-	-	3,000	0%	2,000
Irrigation - maintenance	822	4,178	7,500	56%	5,000
Tree removal	4,887	20,157	35,000	58%	23,333
Lake & pond maintenance	7,468	31,576	52,000	61%	34,667
Total landscape maintenance	<u>65,663</u>	<u>417,969</u>	<u>552,500</u>	76%	<u>368,333</u>
Facilities maintenance					
Outside facilities maintenance	6,074	46,984	100,000	47%	66,667
Capital reinvestment note 2022 repayment	-	-	162,975	0%	108,650
Car and cart repairs and maintenance	773	6,697	6,000	112%	4,000
Rentals and leases	1,766	11,658	20,000	58%	13,333
Cleaning	-	8,558	16,000	53%	10,667
Pest control	-	900	1,800	50%	1,200
Security gate maintenance & repair	55	10,401	5,000	208%	3,333
Security gate maintenance & repair - cachet	379	1,118	2,000	56%	1,333
Monuments & signs	-	2,517	5,000	50%	3,333
Fountains	-	1,124	7,000	16%	4,667
Storm water drainage	4,650	5,011	35,000	14%	23,333
Recreation equipment maintenance & repair	-	11,953	15,000	80%	10,000
Building equipment maintenance & repair	147	11,109	15,000	74%	10,000
Pressure washing	-	1,250	7,500	17%	5,000
Paver, streets and sidewalk repairs, cleaning	-	41,186	75,000	55%	50,000
Total facilities maintenance	<u>13,844</u>	<u>160,466</u>	<u>473,275</u>	34%	<u>315,517</u>

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year To Date	Adopted Budget	% of Budget	Prorated Budget
Facilities maintenance (pool)					
Pool maintenance	2,000	11,475	21,000	55%	14,000
Pool repairs	1,230	7,204	6,000	120%	4,000
Pool heater utilities	949	7,380	10,000	74%	6,667
Pool permit	-	-	575	0%	383
Total facilities maintenance (pool)	<u>4,179</u>	<u>26,059</u>	<u>37,575</u>	69%	<u>25,050</u>
Total field operations	<u>149,267</u>	<u>1,260,499</u>	<u>2,003,965</u>	63%	<u>1,335,977</u>
<b>Debt service</b>					
Principal	-	140,000	-	N/A	-
Interest	-	5,396	-	N/A	-
Total debt service	<u>-</u>	<u>145,396</u>	<u>-</u>		<u>-</u>
<b>Infrastructure reinvestment</b>					
Capital improvement program					
Capital outlay	-	55,000	-	N/A	-
Total infrastructure reinvestment	<u>-</u>	<u>55,000</u>	<u>-</u>	N/A	<u>-</u>
Total expenditures	<u>169,449</u>	<u>1,664,885</u>	<u>2,259,230</u>	74%	<u>1,506,153</u>
Excess/(deficiency) of revenues over/(under) expenditures	(155,639)	1,298,528	49,920 *		
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfer in	-	-	27,029	0%	18,019
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>27,029</u>	0%	<u>18,019</u>
Net change in fund balances	<u>(155,639)</u>	<u>1,298,528</u>	<u>76,949</u>		
Fund balance - beginning (unaudited)	<u>1,990,324</u>	<u>536,157</u>	<u>566,705</u>		
Fund balance - ending (projected)					
Assigned					
3 months working capital	391,395	391,395	564,808 **		
Unassigned	<u>1,443,290</u>	<u>1,443,290</u>	<u>78,846</u> ***		
Fund balance - ending	<u>\$ 1,834,685</u>	<u>\$ 1,834,685</u>	<u>\$ 643,654</u> ****		

**Notes:**

The District's fiscal year begins October 1 and ends 12 months later on September 30.

\* This number determined by subtracting total expenditures from total revenues

\*\* This number is calculated by multiplying total expenditures by .25. Covers first quarter operating expenses.

\*\*\* This number is Fund Balance beginning plus excess/(deficiency) of revenues over/(under) expenditures, minus 3 months working capital.

\*\*\*\* This number is calculated adding 3 months working capital and Unassigned. This number will also be equal to fund balance beginning plus excess/(deficiency) of revenues over/(under) expenditures

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2013  
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: net of discounts	\$ 598	\$ 106,555	\$ 108,072	99%
Interest	-	6	-	N/A
Total revenues	<u>598</u>	<u>106,561</u>	<u>108,072</u>	99%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	5,000	35,000	30,000	117%
Interest	36,409	73,569	73,569	100%
Total debt service	<u>41,409</u>	<u>108,569</u>	<u>103,569</u>	105%
<b>Other fees &amp; charges</b>				
Tax collector	12	2,131	4,503	47%
Total other fees & charges	<u>12</u>	<u>2,131</u>	<u>4,503</u>	47%
Total expenditures	<u>41,421</u>	<u>110,700</u>	<u>108,072</u>	102%
Excess/(deficiency) of revenues over/(under) expenditures	(40,823)	(4,139)	-	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	5,135	5,135	-	N/A
Total other financing sources	<u>5,135</u>	<u>5,135</u>	<u>-</u>	N/A
Net change in fund balances	(35,688)	996	-	
Fund balances - beginning	207,016	170,332	168,945	
Fund balances - ending	<u>\$ 171,328</u>	<u>\$ 171,328</u>	<u>\$ 168,945</u>	



**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2013A-1  
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: net of discounts	\$ 2,742	\$ 488,448	\$ 495,440	99%
Interest	4	24	-	N/A
Total revenues	<u>2,746</u>	<u>488,472</u>	<u>495,440</u>	99%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	450,000	450,000	450,000	100%
Principal prepayment	-	15,000	15,000	100%
Interest	12,398	25,000	24,797	101%
Total debt service	<u>462,398</u>	<u>490,000</u>	<u>489,797</u>	100%
<b>Other fees &amp; charges</b>				
Tax collector	54	9,770	20,643	47%
Total other fees & charges	<u>54</u>	<u>9,770</u>	<u>20,643</u>	47%
Total expenditures	<u>462,452</u>	<u>499,770</u>	<u>510,440</u>	98%
Excess/(deficiency) of revenues over/(under) expenditures	(459,706)	(11,298)	(15,000)	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers out	(5,135)	(5,135)	-	N/A
Total other financing sources	<u>(5,135)</u>	<u>(5,135)</u>	<u>-</u>	N/A
Net change in fund balances	(464,841)	(16,433)	(15,000)	
Fund balances - beginning	872,600	424,192	402,524	
Fund balances - ending	<u>\$ 407,759</u>	<u>\$ 407,759</u>	<u>\$ 387,524</u>	

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2017 NOTE  
FOR THE PERIOD ENDED MAY 31, 2022**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Interest and miscellaneous income	\$ -	\$ 16	\$ -	N/A
Total revenues	<u>-</u>	<u>16</u>	<u>-</u>	N/A
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Note principal	-	44,845	44,845	100%
Note interest	-	1,090	1,090	100%
Total debt service	<u>-</u>	<u>45,935</u>	<u>45,935</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	-	(45,919)	(45,935)	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfer out	-	-	(27,029)	0%
Total other financing sources	<u>-</u>	<u>-</u>	<u>(27,029)</u>	0%
Net change in fund balances	-	(45,919)	(72,964)	
Fund balances - beginning	28,562	74,481	72,964	
Fund balances - ending	<u>\$ 28,562</u>	<u>\$ 28,562</u>	<u>\$ -</u>	

**CORY LAKES**

Community Development District

Series 2013 Bonds

\$1,425,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2021	30,000.00	5.000%	37,159.38	67,159.38
05/01/2022			36,409.38	36,409.38
11/01/2022	30,000.00	5.000%	36,409.38	66,409.38
05/01/2023			35,659.38	35,659.38
11/01/2023	30,000.00	5.000%	35,659.38	65,659.38
05/01/2024			34,909.38	34,909.38
11/01/2024	35,000.00	5.625%	34,909.38	69,909.38
05/01/2025			33,925.00	33,925.00
11/01/2025	35,000.00	5.625%	33,925.00	68,925.00
05/01/2026			32,940.63	32,940.63
11/01/2026	35,000.00	5.625%	32,940.63	67,940.63
05/01/2027			31,956.25	31,956.25
11/01/2027	40,000.00	5.625%	31,956.25	71,956.25
05/01/2028			30,831.25	30,831.25
11/01/2028	40,000.00	5.625%	30,831.25	70,831.25
05/01/2029			29,706.25	29,706.25
11/01/2029	45,000.00	5.625%	29,706.25	74,706.25
05/01/2030			28,440.63	28,440.63
11/01/2030	45,000.00	5.625%	28,440.63	73,440.63
05/01/2031			27,175.00	27,175.00
11/01/2031	50,000.00	5.625%	27,175.00	77,175.00
05/01/2032			25,768.75	25,768.75
11/01/2032	50,000.00	5.625%	25,768.75	75,768.75
05/01/2033			24,362.50	24,362.50
11/01/2033	55,000.00	5.625%	24,362.50	79,362.50
05/01/2034			22,815.63	22,815.63
11/01/2034	55,000.00	6.125%	22,815.63	77,815.63
05/01/2035			21,131.25	21,131.25
11/01/2035	60,000.00	6.125%	21,131.25	81,131.25
05/01/2036			19,293.75	19,293.75
11/01/2036	65,000.00	6.125%	19,293.75	84,293.75
05/01/2037			17,303.13	17,303.13
11/01/2037	70,000.00	6.125%	17,303.13	87,303.13
05/01/2038			15,159.38	15,159.38
11/01/2038	70,000.00	6.125%	15,159.38	85,159.38
05/01/2039			13,015.63	13,015.63
11/01/2039	75,000.00	6.125%	13,015.63	88,015.63
05/01/2040			10,718.75	10,718.75
11/01/2040	80,000.00	6.125%	10,718.75	90,718.75
05/01/2041			8,268.75	8,268.75
11/01/2041	85,000.00	6.125%	8,268.75	93,268.75
05/01/2042			5,665.63	5,665.63
11/01/2042	90,000.00	6.125%	5,665.63	95,665.63
05/01/2043			2,909.38	2,909.38
11/01/2043	95,000.00	6.125%	2,909.38	97,909.38
Total	\$1,290,000.00	-	\$1,128,834.38	\$2,418,834.38

## CORY LAKES

Community Development District

Series 2013 Refunding Bonds

\$4,245,000

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021			13,143.50	13,143.50
05/01/2022	480,000.00	2.710%	13,143.50	493,143.50
11/01/2022			6,639.50	6,639.50
05/01/2023	490,000.00	2.710%	6,639.50	496,639.50
Total	\$1,435,000.00	-	\$78,454.50	\$1,513,454.50

## **CORY LAKES**

Community Development District

Series 2017 Note

\$235,000

### **Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2021	44,845.25	4.860%	1,089.74	45,934.99
Total	\$87,976.20	-	\$4,317.30	\$92,293.50

\* The rate on the Series 2017 Note changed as of 01/01/2018 to 4.86% from 4.00% due to tax law changes

**CORY LAKES**  
**COMMUNITY DEVELOPMENT DISTRICT**

**15B**

# Cory Lakes Community Development District

## Facilities Manager

### July. 2022, Activity Report

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#### BEACH CLUB

1. Replaced a/c filters and cleaned drain lines. (Monthly)
2. Brushed down building. (Ongoing over summer months)
3. Helped keep sanitized.
4. Working with vendors on fixing window tint. Approx. \$3500 to remove and replace. Trying to get materials and scheduled.
5. Spectrum working on new phone and internet set up. Phones are on back order until August at least. Fiber is being scheduled for install. They will have to bore over to the clubhouse for new conduit.
6. Installed light at clubhouse. Pulled power for light pole and is working.
7. Working with roofing company on game plan for roof replacement. Old roof has been removed and dry in is complete. Roofing supply company sent the wrong edge metal profile so had to wait on new materials. Have a meeting on 7/14/2022 to plan final install.
8. Replaced fan motor on clubhouse side condensing unit.
9. Replaced fan lights in the office to improve lighting.
10. Cleaned ice machine in the kitchen.

#### Pool

1. Cleaned AC filters and vacuumed drain lines.
2. Reset A/C units after power outage.
3. Helped with routine sanitation.
4. Cleaned mildew stains around the pool area. (Ongoing)
5. Repaired 15 lounge chairs. Have repaired 20 lounge chairs to date.
6. Refreshed mulch in a few areas.
7. Reset power supply at playground gate.

#### PLAYGROUND

1. Kept clean and organized. Lots of leaf litter this time of year.
2. Working with vendor on options to replace the toddler bouncer with something else. Need an option that won't break if teenagers get on it.

#### GYM

1. Kept area clean and organized.
2. Replaced AC filters and flushed drain lines.
3. Helped with routine sanitation.

4. Reset units and cable boxes repeatedly. People like to unplug... Will be resolved with Spectrum upgrades. Coming hopefully end of July or August.
5. Fixed paper towel dispenser.
6. Have to replace men's bathroom door as it appears someone kicked it from inside and broke it.
7. Envera came out and fixed image quality issues with some of the cameras.
8. Have a Freon leak in one air handler. A/C company to fix on 7/14/2022.

#### LANDSCAPING

1. Working on replacing and installing plants around the community. Replacing missing plants as they come up. (Ongoing)
2. Working on irrigation issues around the community. Ongoing
3. OLM inspection was a 93.5
4. LMP working on seasonal cutbacks.
5. LMP working on cleaning flowerbeds and conservation wood line.
6. LMP working on seasonal cutbacks of trees.
7. LMP did enhancements across from Barbados and at Cross Creek entrance.

#### LAKE MANAGEMENT

1. Solitude treated the lakes and ponds for algae and grasses.
2. Lakes looking good. Some algae and grass that is normal for this time of year.
3. Solitude spraying lake twice a week, every other week to help keep algae and grass under control.
4. Lake still isn't "flowing" due to lack of rain. This is making it hard to keep shallow grass under control. Hopefully we start getting more rain.

#### SECURITY

1. Replaced batteries and pulled weekly reports.
2. Allied management still working on keeping gates staffed. Lots of new faces.
3. Working with Allied management to ensure rover is following along with parking policy enforcement.
4. So far we have 179 street parking violators notified, 7 are in a towable status and 57 sidewalk parking violators notified. So far no issues from residents that have been warned.
5. Working on parking policy exception request similar to Hunter's Green. Submitted to Vivek for approval of final wording.
6. Looking for new tow company as Stepp's will no longer service HOA's and CD D's after 7/9/2022. So far no takers on a contract for towing. Vivek recommends maybe suspension of privileges.



## OTHER ACTIONS

1. Working with District engineers on inspections of the community SWFWMD control structures. We are getting proposals to repair. Ongoing
2. Repaired some paver areas around the community. Ongoing
3. Repaired tennis court screening. (ongoing) Replacing all netting on newer courts due to storm damage. (This has started already)
4. Working with Ryan Homes on Capri Isle drainage issues. The contractor for Ryan Homes will begin this project on 7/25/2022. The fence contractor for Ryan Homes will begin removing necessary fence sections the week of 7/18/2022. The swale work will begin along Tahiti Isle and work back down Anguilla Isle in 4 home blocks. Each 4 home block is projected to take approximately 1 – 2 weeks to complete depending on the weather. We will work to keep the residents affected informed as the project moves forward.
5. Working with Spectrum Enterprise to upgrade service to fiber at all locations . (Now in stage 4 of 7 stages) This will hopefully be completed in July or August
6. Working with District engineer on drainage issue on Cachet Isle. Ongoing
7. Working on adding ball stop safety netting along wood line by cricket pitch. This will cost approx.. \$4k-5k. Has to be done to address safety concerns. Received net, now getting installed.
8. Have to fix drainage issue on field made worse by cricket pitch. Will add topsoil to make drainage flow properly. Working with vendors on proposals. Will be submitted under separate cover.
9. Replaced MB exit gate power module.
10. County is 99% complete with turn lane at Morris Bridge entry.
11. Still have a little paint work to complete and final clean up.
12. Spoke with yet another well driller. Got price of \$45k per well to drill. \$15k to draw from ponds if possible. Have to have water quality testing done to ascertain iron content of ponds. Pope's Well Drilling and Tampa Well not returning calls.
13. Fountain at Morris Bridge entry pond is waiting on a contractor to complete repairs.
14. Cleaned sconces at Cross Creek entrance and replaced the bulbs.
15. Replaced bad fixtures and control box and Bimini entrance Island.
16. Replaced photo cell on Bermuda Isle entrance.
17. Cleaned rust from Capri entrance monument.
18. Replaced capacitor in Front Capri fountain.
19. Replaced oil, filter, two front tires and headlights on Patrol truck.

## Cross-Creek Security Gatehouse

1. Replaced air filter and flushed drain line.
2. Oiled gate arms.
3. Fixed 4 sconce lights on columns.
4. Envera replaced guards computer tower.

5. Reset fingerprint reader after power outage.

#### Morris Bridge Security Gatehouse

1. Replaced ac filter, flushed and vacuumed drain lines.
2. Rewired and rehung two sconce lights on columns.

#### Action Plan for August

1. Work with LMP on Landscape issues. Ongoing
2. Continue working with District Engineer on ongoing projects
3. Continue with following City of Tampa manhole projects
4. Continue working with Team on Capri drainage easement violations. Should be done in August.
5. Work with Engineer on Cachet issues.
6. Work with roofer on Clubhouse roof replacement. Almost completed.
7. Verify timeline for well replacement. (Not soon, looking at other vendors.)



# CORY LAKES CDD

LANDSCAPE INSPECTION  
July 7, 2022

ATTENDING:  
JOHN HALL – CORY LAKES CDD  
STEVE SMALL – LMP  
PAUL WOODS – OLM, INC.

**SCORE: 93.5%**

**NEXT INSPECTION  
AUGUST 4, 2022 AT 10:30 AM**

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## CATEGORY I: MAINTENANCE CARRYOVER ITEMS

NONE

## CATEGORY II: MAINTENANCE ITEMS

### BEACH CLUB

1. Remove tallest and oldest stalks from White Birds of Paradise.
2. West side of the pool seating area: Infill the animal burrow.
3. Continue removing windfall during weekly visits.
4. South end of the playground: Maintain separation between Wedelia and Variegated Ginger adjacent to the conservation easement wood line.
5. Pool seating area: Continue pruning dead wood and remaining freeze injury from Dwarf Ixora.
6. Near pool slide entrance: Use a shovel to remove Sabal Palm volunteer.
7. Maintain Downy Jasmine within the sidewalk bed lines, eliminating the vase shape.
8. Pool and throughout property: I recommend rejuvenate pruning Jasmine hedgerows by 50%
9. Remove Spanish Moss up to 15 feet from palms.
10. Fertilize Bottlebrush adjacent to the tennis courts.
11. **Remove viney growth from Loropetalum hedgerow at the maintenance yard fence.**
12. South end of the maintenance yard fence: Prune Willow overgrowing the Loropetalum.
13. Employee parking area near the maintenance yard: Control disease in African Iris.

### CACHET

14. Deadhead Bird of Paradise.

15. Bridge entrance to the Isles of Cachet: I recommend reduction pruning of Jasmine.
16. Center median island: Reduce height of Jack Frost Ligustrum to reestablish a staircase presentation.
17. I recommend seasonal reduction pruning of multi stem Hibiscus, stagger pruning to form a more compact shrub.

#### ST. CROIX

18. Deadhead spent foliage from Bird of Paradise.
19. Cul-de-sac: Rejuvenate prune Downy Jasmine.

#### MORRIS BRIDGE ROAD

20. Remove windfall during weekly visits.
21. Along eastbound lane: Prune Banana plant obstructing visibility of the gate sign.
22. At the entrance sign: Remove volunteer Tricolor Jasmine growing onto the signage, maintaining plant separation.
23. Lightly prune Vitex trees, removing sucker growth.
24. Stagger prune Texas Sage, maintaining separation away from Crape Myrtles.

#### CAPRI

25. Elevate trees near the gazebo and lake side sidewalk area.
26. Prune Arboricola Trinette, eliminating the leggy appearance, forming a compact shrub.
27. Small pocket park: Prune Gold Mound Duranta to a uniform height.
28. Adjacent to the overflow parking area: Prune common area Oak trees, elevating to create a single vertical leader, providing 8 to 10 feet of clearance.
29. Adjacent to the Morris Bridge Road entrance berm: Remove viney growth from Bougainvillea.
30. Overflow parking in the 15000 block: Reduce the lowest scaffold of limbs on the Oak trees, promoting an upward vertical appearance.
31. Tortola Isle Way pocket park: Control weeds in turf.

#### COZUMEL

32. Improve vigor of Plumbago. Hand prune any remaining winter kill.
33. Small park: Use a brush blade to prune back grassy growth along the edge of the wood

line, maintaining a detailed lawn area.

#### CROSS CREEK BOULEVARD ENTRANCE

34. Prune Ligustrums, reducing overhang, weak attachments, and the tallest of the branches. Drop crotch pruning will allow for the removal of upper canopy growth obstructing street lights and growing into Crape Myrtles and palms.
35. Complete rejuvenate pruning of Oleander.
36. Behind the well: Use a brush blade to reduce Cogongrass growing into mowables.
37. Fertilize Azaleas and Loropetalum.
38. Entrance monument area: Elevate Ligustrum Privets. Remove the stub from the Ligustrum inside the inbound frontage wall.

#### **CATEGORY III: IMPROVEMENTS – PRICING**

NONE

#### **CATEGORY IV: NOTES TO OWNER**

NONE

#### **CATEGORY V: NOTES TO CONTRACTOR**

1. Contractor is reminded to remove loose boots and neaten the appearance of palm canopies during next palm pruning.

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# CORY LAKE CDD

## MONTHLY LANDSCAPE MAINTENANCE INSPECTION GRADESHEET

A. LANDSCAPE MAINTENANCE	VALUE	DEDUCTION	REASON FOR DEDUCTION
TURF	5	1	Duff/scalp on pool berm
TURF FERTILITY	15		
TURF EDGING	5		
WEED CONTROL – TURF AREAS	5		
TURF INSECT/DISEASE CONTROL	10		
PLANT FERTILITY	5		
WEED CONTROL – BED AREAS	10		
PRUNING	10	3	Use pocket pruning with shear rejuvenating techniques
PLANT INSECT/DISEASE CONTROL	5		
CLEANLINESS	5		
MULCHING	5	2	Top dress bare soil tree wells rom mower blower activity
WATER/IRRIGATION MANAGEMENT	15		
CARRYOVERS	5		
B. SEASONAL COLOR/PERENNIAL MAINTENANCE	VALUE	DEDUCTION	REASON FOR DEDUCTION
VIGOR/APPEARANCE	10		
INSECT/DISEASE CONTROL	10		
DEADHEADING/PRUNING	10		:
<b>MAXIMUM VALUE</b>	<b>145</b>		

Date: 6-2-22

Score: 97.5% Performance Payment 100%

Contractor Signature: \_\_\_\_\_

Inspector Signature: \_\_\_\_\_

Property Representative Signature: \_\_\_\_\_



**CORY LAKES**  
**COMMUNITY DEVELOPMENT DISTRICT**

**15C**

# CORY LAKES COMMUNITY DEVELOPMENT DISTRICT

## BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE

### LOCATION

*Cory Lake Beach Club, 10441 Cory Lake Drive, Tampa, Florida 33647*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
<b>October 21, 2021</b>	<b>Regular Meeting</b>	<b>6:00 PM</b>
<b>November 18, 2021</b>	<b>Regular Meeting</b>	<b>6:00 PM</b>
<b>December 16, 2021</b>	<b>Regular Meeting</b>	<b>6:00 PM</b>
Join Zoom Meeting <a href="https://us02web.zoom.us/j/84646751452">https://us02web.zoom.us/j/84646751452</a> Meeting ID: 846 4675 1452 Dial by your location 929 205 6099 US Meeting ID: 846 4675 1452		
<b>January 20, 2022</b>	<b>Regular Meeting</b>	<b>6:00 PM</b>
Join Zoom Meeting <a href="https://us02web.zoom.us/j/84646751452">https://us02web.zoom.us/j/84646751452</a> Meeting ID: 846 4675 1452 Dial by your location 929 205 6099 US Meeting ID: 846 4675 1452		
<b>February 17, 2022</b>	<b>Joint Meeting with POA and Regular Meeting</b>	<b>6:00 PM</b>
Join Zoom Meeting <a href="https://us02web.zoom.us/j/84646751452">https://us02web.zoom.us/j/84646751452</a> Meeting ID: 846 4675 1452 Dial by your location 929 205 6099 US Meeting ID: 846 4675 1452		
<b>March 17, 2022</b>	<b>Regular Meeting</b>	<b>6:00 PM</b>
Join Zoom Meeting <a href="https://us02web.zoom.us/j/84646751452">https://us02web.zoom.us/j/84646751452</a> Meeting ID: 846 4675 1452 Dial by your location 929 205 6099 US Meeting ID: 846 4675 1452		
<b>April 21, 2022</b>	<b>Regular Meeting</b>	<b>6:00 PM</b>
Join Zoom Meeting <a href="https://us02web.zoom.us/j/84646751452">https://us02web.zoom.us/j/84646751452</a> Meeting ID: 846 4675 1452 Dial by your location 929 205 6099 US Meeting ID: 846 4675 1452		
<b>May 19, 2022</b>	<b>Regular Meeting</b>	<b>6:00 PM</b>
Join Zoom Meeting <a href="https://us02web.zoom.us/j/84646751452">https://us02web.zoom.us/j/84646751452</a> Meeting ID: 846 4675 1452 Dial by your location 929 205 6099 US Meeting ID: 846 4675 1452		
<b>June 16, 2022</b>	<b>Regular Meeting</b>	<b>6:00 PM</b>
Join Zoom Meeting <a href="https://us02web.zoom.us/j/84646751452">https://us02web.zoom.us/j/84646751452</a> Meeting ID: 846 4675 1452 Dial by your location 929 205 6099 US Meeting ID: 846 4675 1452		
<b>July 14, 2022</b>	<b>CDD/POA Joint Workshop</b>	<b>6:30 PM</b>
Join Zoom Meeting: <a href="https://us02web.zoom.us/j/85327826341">https://us02web.zoom.us/j/85327826341</a> Meeting ID: 853 2782 6341 Dial by your location 929 205 6099 US Meeting ID: 853 2782 6341		



<b>July 21, 2022</b>	<b>Regular Meeting</b>	<b>6:00 PM</b>
Join Zoom Meeting; <a href="https://us02web.zoom.us/j/83397954590">https://us02web.zoom.us/j/83397954590</a> Meeting ID: 833 9795 4590		
Dial by your location 929 205 6099 US Meeting ID: 833 9795 4590		
<b>August 18, 2022</b>	<b>Public Hearing &amp; Regular Meeting</b>	<b>6:00 PM</b>
Join Zoom Meeting; <a href="https://us02web.zoom.us/j/83397954590">https://us02web.zoom.us/j/83397954590</a> Meeting ID: 833 9795 4590		
Dial by your location 929 205 6099 US Meeting ID: 833 9795 4590		
<b>September 15, 2022</b>	<b>Regular Meeting</b>	<b>6:00 PM</b>
Join Zoom Meeting; <a href="https://us02web.zoom.us/j/83397954590">https://us02web.zoom.us/j/83397954590</a> Meeting ID: 833 9795 4590		
Dial by your location 929 205 6099 US Meeting ID: 833 9795 4590		