

*Poinciana West
Community Development District*

Agenda Package

July 20, 2022

AGENDA

Poinciana West

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

July 13, 2022

**Board of Supervisors
Poinciana West Community
Development District**

Dear Board Members:

The Board of Supervisors of Poinciana West Community Development District will meet **Wednesday, July 20, 2022 at 9:00 AM at the Starlite Ballroom, 384 Village Drive, Poinciana, Florida.**

Zoom Information for Members of the Public:

Link: <https://zoom.us/j/94240027473>

Dial-in Number: (646) 876-9923

Meeting ID: 942 4002 7473

Following is the advance agenda for the meeting:

1. Roll Call
2. Pledge of Allegiance
3. Public Comment Period on Agenda Items
4. Approval of Minutes of the May 18, 2022 Meeting
5. Review and Acceptance of Fiscal Year 2021 Audit Report
6. Consideration of First Amendment to Agreement for Engineering Service
7. Discussion of Acquisition Agreement with Avatar Properties
8. Public Hearing for Fiscal Year 2023 Budget Adoption
 - A. Open Public Hearings
 - B. Presentation of Fiscal Year 2023 Budget
 - C. Public Comments Regarding Budget and Special Assessments
 - D. Consideration of Resolution 2022-02 Adopting the Fiscal Year 2023 Budget and Relating to the Annual Appropriations
 - E. Consideration of Resolution 2022-03 Imposing Special Assessments and Certifying an Assessment Roll
 - F. Close Public Hearing
9. Consideration of Resolution 2022-04 Authorizing the Use of Electronic Documents and Signatures
10. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Approval of Fiscal Year 2023 Meeting Schedule
 - D. Field Manager
 - i. Field Manager's Report
 - ii. Customer Complaint Log
11. Supervisor's Requests

12. General Audience Comments
13. Other Business
14. Next Meeting Date – September 21, 2022
15. Adjournment

Sincerely,

Tricia L. Adams

District Manager

MINUTES

**MINUTES OF MEETING
POINCIANA WEST
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Poinciana West Community Development District was held on Wednesday, **May 18, 2022** at 9:00 a.m. via Zoom Communication Media Technology and in the Starlite Ballroom, 384 Village Drive, Poinciana, Florida.

Present and constituting a quorum were:

Peggy Gregory *via Zoom*
Roy LaRue
Dr. Maneck Master
Joseph Clark
Mayra Skeete *via Zoom*

Chair
Vice Chairman
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present were:

Tricia Adams
Scott Clark *via Zoom*
Kathy Leo
Clayton Smith
Residents (*Present & via Zoom*)

District Manager
District Counsel
District Engineer
Field Manager

The following is a summary of the discussions and actions taken at the May 18, 2022 Poinciana West Community Development District's Board of Supervisors Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order at 9:02 a.m. and called the roll. All Supervisors were present.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

The Pledge of Allegiance was recited.

THIRD ORDER OF BUSINESS**Public Comment Period on Agenda Items**

There were no public comments.

FOURTH ORDER OF BUSINESS**Approval of Minutes of the March 16, 2022 Meeting**

Any Board corrections to the minutes were included in the draft minutes, which were presented in the agenda package.

On MOTION by Ms. Gregory seconded by Ms. Skeete with all in favor the Minutes of the March 16, 2022 Meeting as presented were approved.

FIFTH ORDER OF BUSINESS**Discussion of Property Conveyance Checklist/Procedures**

Ms. Adams recalled that the District was contacted by Taylor Morrison (TM) regarding the property conveyance of stormwater to the District. The Board discussed procedures and tasks to be assigned to staff, as well as requirements and documentation that the Board would like to see to ensure the smooth transition of property. Comments from the Board regarding potential fees at last month's meeting, were incorporated in the revised draft of the Procedures for Acquisition and Acceptance of Common Area Property from Developers, which was included in the agenda package and circulated to TM for review and input. According to TM's attorney, Mr. Jere Earlywine, Mr. Scott Clark stated that TM now wanted to convey 50 parcels to the District, from the original three parcels and for the Board to consider an Acquisition Agreement at this meeting. TM agreed with most of the procedures, with the exception of the deposit of \$5,000 per parcel, which would amount to \$250,000 for what they were proposing. Mr. Scott Clark recommended that the Board review the parcels and discuss at the next meeting.

Mr. LaRue questioned the engineering costs for the 50 parcels, as the costs for the three parcels discussed at the last meeting, was \$15,000. Mr. Scott Clark suggested developing a cost estimate. Ms. Gregory agreed, but preferred that the attorneys negotiate the fees, as this would be the last turnover of parcels to Poinciana West CDD. Dr. Master questioned the priorities. Ms. Adams explained that the District Engineer would perform a thorough review of all the parcels and related documentation such as permits. Dr. Master questioned how three parcels turned into 50. Ms. Leo stated that the three parcels were ponds and the 50 parcels were conservation areas;

however, some parcels may or may not need to belong to the District. Ms. Leo suggested providing a not-to-exceed amount for engineering services based on a time and material basis. Ms. Gregory did not want to do anything until Mr. Scott Clark provided the go ahead. Ms. Gregory asked for separate costs for attorney and engineering, broken out by parcel ID numbers. Mr. LaRue wanted a project definition. Dr. Master requested clarification on the October 1st date for acceptance of the parcels in the agreement so there were no misconceptions. Mr. Scott Clark believed that the intent was October 1st of a specific year, not October 1st of this year to match the budget cycle, which he would incorporate into the final agreement.

After further discussion, there was Board consensus to defer this matter until District Counsel provided the agreement for Board consideration.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2022-01 Approving the Proposed Fiscal Year 2023 Budget and Setting a Public Hearing

Ms. Adams stated that all Districts were required by statute to approve a proposed budget by June 15th and transmit it to the county and post the budget in accordance with Florida Statutes. Resolution 2022-01 approved the proposed budget for Fiscal Year 2023, starting on October 1, 2022 and running through September 30, 2023 and sets the public hearing for June 20, 2022 at 9:00 a.m. at this location.

Mr. LaRue questioned the increase in *Engineering*. Ms. Adams explained that it was based on the annual engineer's inspection and other historical expenses. Mr. LaRue requested the insertion of a column to the left of the budgeted amount for the actual amount for 2020 and 2021. Mr. Smith expected spending \$15,000 for engineering next year due to all of the conveyance work for reviewing and coordinating with the developer. Dr. Master and Mr. LaRue preferred separate line items for the engineering and attorney work for the property conveyance for tracking purposes. Ms. Gregory suggested using \$5,000 as a starting point. Ms. Leo cautioned against reducing the \$15,000 for engineering as there was a learning curve to maintain the wetland and conservation. After further discussion, there was Board consensus to leave Engineering at \$15,000.

Ms. Gregory worked with the auditor to negotiate *Trustee Fees* from \$7,050 to \$4,256. US Bank was charging a percentage fee for two different bonds and incidentals, which US Bank

removed. She asked District Counsel to send a demand letter to US Bank to recoup monies paid for these items.

Ms. Gregory explained why *Management Fees* decreased from \$46,350 to \$40,000. GMS charged \$46,350 but it was to be reduced because Poinciana West had six meetings. Dr. Master and Ms. Gregory were happy with GMS but felt that the District should be paying half of \$46,000 for six meetings, not \$40,000, as there was minimal work since the community was not new. Ms. Adams explained that the District management fees were not only for meeting attendance and there were non-meeting items such as the accounting and administrative items. There was no further flexibility in the reduced management fee. Mr. Scott Clark noted that other management companies were increasing their fees and recommended that the Board budget at the current contract amount. After a lengthy discussion, there was Board consensus to accept the reduction and leave Management Fees at \$40,000.

Mr. LaRue questioned a 60% increase in *Website Maintenance* since the website was already set up. Ms. Adams explained that there were labor cost increases for IT and website maintenance staff and for retention of quality employees who ensured that the website was updated properly. Overall, expenses were down. Mr. LaRue wanted to look at each item individually versus overall and proposed a 10% increase versus 60% and 33% increases as the amount of work did not increase. There was Board consensus for Ms. Adams to include 10% increases for Information Technology and Website Maintenance in the next version of the budget.

Dr. Master proposed decreasing *Postage* from \$1,250 to \$1,000 as \$824 was projected to be spent and decreasing *Printing and Binding* from \$1,000 to \$800. Mr. LaRue preferred to receive a hard copy agenda package to mark and highlight. After further discussion, there was Board consensus to decrease Postage from \$1,250 to \$1,000 and Printing and Binding from \$1,000 to \$800.

The Board questioned whether they could go out to market the District's public officials and liability insurance. Ms. Adams explained that three insurance providers provide government insurance; two were responsive, the current insurance provider and the competitor. Ms. Gregory voiced concern about the 12% increase for *Insurance* and asked if the District was required to carry \$1 million insurance on the Treasurer, which was a GMS employee and if the District should be named as an insurer on a blanket GMS policy for their employees. Mr. Scott Clark

explained that GMS had its own policy covering their acts and omissions and there should be a certificate naming the District as an additional insured, which he requested a copy of. The District should separately have its own liability coverage. Ms. Gregory requested a copy of the \$6,778 invoice from the insurance carrier. After further discussion, there was Board consensus to leave Insurance at \$6,025.

Ms. Gregory questioned the nine different accounts that US Bank managed for the District that were part of *Trustee Fees*. Ms. Gregory wanted to look at the bank fees charged by Truist Bank in regards to \$2,400 for *Other Current Charges*. Ms. Adams explained that Truist Bank was approved by the Board as the District's depository and processed the ACH payments for the Board Members rather than processing checks. She would verify the bank charges.

Dr. Master questioned if Aquatic Midge Maintenance would decrease due to the Gambusia treatment. Mr. Smith expected it to increase as the cost of products increase. Dr. Master asked if the midge treatment was expected to increase if they had the same number of properties. Mr. Smith stated that it would increase due to normal increases and the level of service was where it needed to be. Ms. Adams explained that the budget for *Landscape Aquatic Maintenance* and *Aquatic Midge Maintenance* were based on anticipated increases at the current service level, plus an additional amount for additional maintenance. There was a different Service Agreement for midge control because one of the products that they relied on was no longer available. The Board requested the following changes to the Budget:

- Include 10% increases for *Information Technology* and *Website Maintenance*.
- Decrease *Telephone* from \$100 to \$50.
- Decrease *Postage* from \$1,250 to \$1,000.
- Decrease *Printing and Binding* from \$1,000 to \$800.
- Decrease *Insurance* from \$6,778 to \$6,025.
- Decrease *Office Supplies* from \$300 to \$200.

On MOTION by Mr. LaRue seconded by Mr. Joseph Clark with all in favor 2022-01 Approving the Proposed Fiscal Year 2023 Budget and Setting a Public Hearing for July 22, 2022, at 9:00 a.m. at this location was adopted.

SEVENTH ORDER OF BUSINESS**Consideration of Attorney Fees for Fiscal Year 2023**

Ms. Adams presented a letter from District Counsel requesting an adjustment in their hourly rate for Fiscal Year 2023 to \$310 per hour. Mr. Scott Clark clarified that the increase was a 3% increase versus other Districts that increased by 8% to \$325.

On MOTION by Ms. Gregory seconded by Dr. Master with all in favor the rate increase in attorney's fees to \$310 an hour was approved.

Mr. Scott Clark thanked Board for approving the rate increase and their confidence in him.

EIGHTH ORDER OF BUSINESS**Review and Acceptance of Draft Stormwater System Analysis Report**

Ms. Adams presented a draft Stormwater System Analysis Report, which was included in the agenda package. Regarding a new State of Florida law requiring Special Districts to report on stormwater and wastewater needs, at the last meeting, the Board authorized the Chair to prepare the spreadsheet report. The District does not have any wastewater assets, so in this case, it has to do with the District's stormwater assets. The Chair worked many hours to complete this report, which was due to the county by June 30th. The county would then forward it to the State.

On MOTION by Mr. LaRue seconded by Mr. Joseph Clark with all in favor the draft Stormwater Needs Analysis Report was approved.

Mr. LaRue thanked Ms. Gregory for her hard work.

NINTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Mr. Scott Clark was working on the property transfer agreement.

B. Engineer

Mr. Joe Clark recalled that at the last meeting, Ms. Leo was directed to provide her contract. Ms. Adams sent it to the Chair at her request and would circulate it to the entire Board. Ms. Gregory forwarded it to Mr. Scott Clark and they were discussing it. It went out for bid and there was a First Amendment. She would like to draft a Second Amendment effective October 1st.

C. District Manager**i. Approval of Check Register**

Ms. Adams presented the Check Register for March 8, 2022 through May 10, 2022 totaling \$93,756.82. It included the General Fund, ACH electronic payments. Behind the check register, Board members can review detailed invoices and a Check Run summary.

Mr. LaRue asked whether a bill from Mr. Clark in the amount of \$1,230 for the transfer of tracts, was going to be charged to Taylor Morrison. Ms. Adams stated that there was no agreement in place. This was work completed by District Counsel in preparation of Board meetings to review the checklist procedures. Mr. LaRue asked if there could be a provision in the agreement to retroactively cover their activities. Mr. Scott Clark agreed he would add the provision. Ms. Gregory clarified that Mr. Scott Clark changed the general ledger to bill under general matters to ensure that everything was kept separate.

On MOTION by Mr. LaRue seconded by Dr. Master with all in favor the Check Register as stated above was approved.

ii. Balance Sheet and Income Statement

Ms. Adams presented the Unaudited Financial Statement through April 30, 2022. No Board action was required. The District was in a good cash position as the Unassigned Balance under the General Fund was \$764,243. The Board did an excellent job of controlling expenses.

iii. Presentation of Number of Registered Voters – 2,564

Ms. Adams reported according to the Polk County Supervisor of Elections, as of April 15th, there were 2,564 registered voters within the boundaries of the District. No action was required by the Board. This information was more significant in the beginning years of the District because when the District reached 250 registered voters and six years of being

established, its seats would transition to the General Election. The District was required to report the number of registered voters every year, as there was no provision in the Statute to stop the reporting, even when all of the seats were in the General Election process.

iv. Notice of Qualifying Period: Noon, June 13, 2022 to Noon, June 17, 2022

Ms. Adams announced that the qualifying period for the General Election Poinciana West CDD Board Seats was Noon on June 13, 2022 to Noon on June 17, 2022.

D. Field Manager

i. Field Manager's Report

Mr. Smith presented the Field Manager's Report, which was included in the agenda package. The alligator warning signs were installed and staff waited 30 days to see if there were any complaints or concerns. There were two requests to move them, which were moved and since then, there were no further concerns or complaints.

Ms. Gregory noticed a bill in the Check Register to move three signs at the request of residents in the amount of \$160 and questioned who designated the placement of the signs and why the District was charged \$160 to move them without Board approval. The process of doing things when residents called and the Board finding out afterwards, did not sit well with the Board. Mr. Smith understood Ms. Gregory's concerns and would remove the \$160 charge since he felt those were reasonable requests as the residents did not want them behind their homes. They would no longer come out to do any work until it was brought to the Board. Ms. Gregory questioned the status of the fish. Mr. Smith reported that on Monday, fish were stocked in the 26 acres of ponds requested by the Board, including Pond 6. The bleeder pipe was cleared on a dry pond, Pond P-2 by the landscaper at Mr. Smith's request. There were bleeder pipes on all of the dry ponds and was the main way that the water flowed out. The Monthly Treatment and Pond Reports were provided to the Board. Most of the ponds were clean, but there were some algae blooms in places and pond levels were slightly low. There was mainly edge grasses and filamentous algae in the ponds.

ii. Customer Complaint Log

Mr. Smith presented the Customer Complaint Log. There was some construction debris in the pond, which the builder assisted with the removal of. The Florida Fish & Wildlife Conservation Commission (FWC) was contacted regarding alligators.

TENTH ORDER OF BUSINESS**Supervisor's Requests**

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS**General Audience Comments**

There being none, the next item followed.

TWELFTH ORDER OF BUSINESS**Other Business**

There being none, the next item followed.

THIRTEENTH ORDER OF BUSINESS**Next Meeting Date – July 20, 2022**

Ms. Adams stated the next meeting was on July 20, 2022 at 9:00 a.m.

FOURTEENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Joseph Clark seconded by Dr. Master with all in favor the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION V

**Poinciana West
Community Development District**

ANNUAL FINANCIAL REPORT

September 30, 2021

Poinciana West Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2021

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Poinciana West Community Development District
Polk County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Poinciana West Community Development District as of and for the year ended September 30, 2021, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Fort Pierce / Stuart

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To the Board of Supervisors
Poinciana West Community Development District

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and each major fund of Poinciana West Community Development District as of September 30, 2021, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 7, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Poinciana West Community Development District's internal control over financial reporting and compliance.

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

June 7, 2022

**Poinciana West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

**Poinciana West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

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

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

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2021.

- ◆ The District's total assets and deferred outflows of resources exceeded total liabilities by \$3,435,891 (net position). Unrestricted net position for Governmental Activities were \$633,087. Net investment in capital assets was \$2,698,796. Restricted net position was \$104,008.
- ◆ Governmental activities revenues totaled \$1,383,664 while governmental activities expenses totaled \$1,165,340.

Poinciana West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

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

Net Position

	Governmental Activities	
	2021	2020
Current assets	\$ 897,012	\$ 863,740
Restricted assets	822,210	813,281
Capital assets, net	<u>12,940,114</u>	<u>13,301,349</u>
 Total Assets	 <u>14,659,336</u>	 <u>14,978,370</u>
 Deferred outflow of resources	 <u>317,563</u>	 <u>337,941</u>
Current liabilities	728,610	719,855
Non-current liabilities	<u>10,812,398</u>	<u>11,378,889</u>
 Total Liabilities	 <u>11,541,008</u>	 <u>12,098,744</u>
 Net investment in capital assets	 2,698,796	 2,269,564
Net position - restricted	104,008	87,291
Net position - unrestricted	<u>633,087</u>	<u>860,712</u>
 Total Net Position	 <u><u>\$ 3,435,891</u></u>	 <u><u>\$ 3,217,567</u></u>

The increase in current assets is mainly related to revenues exceeding expenditures in the General Fund in the current year.

The decrease in capital assets is mainly related to depreciation in the current year.

The decrease in total liabilities is related to the current year principal payment.

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

**Poinciana West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

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

Change in Net Position

	Governmental Activities	
	2021	2020
Program Revenues		
Charges for services	\$ 1,383,091	\$ 1,374,426
General Revenues		
Investment earnings	573	7,596
Total Revenues	<u>1,383,664</u>	<u>1,382,022</u>
Expenses		
General government	100,052	131,843
Physical environment	508,478	512,947
Interest and other charges	556,810	574,864
Total Expenses	<u>1,165,340</u>	<u>1,219,654</u>
Change in Net Position	218,324	162,368
Net Position - Beginning of Year	<u>3,217,567</u>	<u>3,055,199</u>
Net Position - End of Year	<u><u>\$ 3,435,891</u></u>	<u><u>\$ 3,217,567</u></u>

The decrease in general government is mainly related to the decrease in legal fees in the current year and the settlement agreement in the prior year.

**Poinciana West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets activity as of September 30, 2021 and 2020:

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2021</u>	<u>2020</u>
Capital assets not being depreciated:		
Land improvements	\$ 6,645,273	\$ 6,645,273
Capital assets being depreciated:		
Infrastructure	10,446,892	10,446,892
Accumulated depreciation	<u>(4,152,051)</u>	<u>(3,790,816)</u>
Total Capital Assets, depreciated	<u>6,294,841</u>	<u>6,656,076</u>
 Total Capital Assets	 <u><u>\$ 12,940,114</u></u>	 <u><u>\$ 13,301,349</u></u>

During the year, depreciation was \$361,235.

General Fund Budgetary Highlights

The budget exceeded governmental expenditures primarily because of less legal fees, capital outlay, storm structure repairs and contingency expenditures than were expected.

There were no amendments to the budget during the year.

Debt Management

Governmental Activities debt includes the following:

- ◆ In February 2017, the District issued \$11,215,000 Series 2017-1 Senior Special Assessment Refunding Bonds and \$2,945,000 Series 2017-2 Subordinate Special Assessment Refunding Bonds. These bonds were issued to refund and redeem the Series 2007 Special Assessment Bonds. The balance of the Series 2017-1 and Series 2017-2 Bonds were \$9,085,000 and \$2,380,000, respectively at September 30, 2021.

**Poinciana West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

The District does not expect any economic factors to affect operations during the year ended September 30, 2022.

Request for Information

The financial report is designed to provide a general overview of Poinciana West Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Poinciana West Community Development District, Governmental Management Services-CF, LLC, 219 E Livingston Street, Orlando, Florida 32801.

Poinciana West Community Development District
STATEMENT OF NET POSITION
September 30, 2021

	Governmental Activities
ASSETS	
Current Assets:	
Cash and cash equivalents	\$ 629,985
Due from other governments	2,673
Prepaid expenses	5,000
Total Current Assets	<u>637,658</u>
Non-current Assets:	
Prepaid bond insurance	259,354
Restricted assets:	
Investments	822,210
Capital assets not being depreciated:	
Land improvements	6,645,273
Capital assets being depreciated:	
Infrastructure	10,446,892
Less: accumulated depreciation	<u>(4,152,051)</u>
Total Non-current Assets	<u>14,021,678</u>
Total Assets	<u>14,659,336</u>
DEFERRED OUTFLOW OF RESOURCES	
Deferred amount on refunding	<u>317,563</u>
LIABILITIES	
Current Liabilities:	
Accounts payable	4,571
Accrued interest payable	204,039
Bonds payable	520,000
Total Current Liabilities	<u>728,610</u>
Non-current liabilities:	
Bonds payable	10,812,398
Total Liabilities	<u>11,541,008</u>
NET POSITION	
Net investment in capital assets	2,698,796
Restricted for debt service	104,008
Unrestricted	633,087
Total Net Position	<u><u>\$ 3,435,891</u></u>

See accompanying notes.

Poinciana West Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2021

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net (Expense) Revenues and Changes in Net Position Governmental Activities</u>
Governmental Activities			
General government	\$ (100,052)	\$ 119,410	\$ 19,358
Physical environment	(508,478)	175,731	(332,747)
Interest and other charges	(556,810)	1,087,950	531,140
Total Governmental Activities	<u>\$ (1,165,340)</u>	<u>\$ 1,383,091</u>	<u>217,751</u>
General revenues:			
Investment earnings			<u>573</u>
Change in Net Position			218,324
Net Position - October 1, 2020			3,217,567
Net Position - September 30, 2021			<u>\$ 3,435,891</u>

See accompanying notes.

Poinciana West Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2021

	General	Debt Service	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 629,985	\$ -	\$ 629,985
Due from other governments	2,673	-	2,673
Prepaid expenses	5,000	-	5,000
Restricted assets - investments at fair value	-	822,210	822,210
Total Assets	<u>\$ 637,658</u>	<u>\$ 822,210</u>	<u>\$ 1,459,868</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	<u>\$ 4,571</u>	<u>\$ -</u>	<u>\$ 4,571</u>
FUND BALANCES			
Nonspendable - prepaid expenses	5,000	-	5,000
Restricted:			
Debt service	-	822,210	822,210
Assigned - operating reserve	65,156	-	65,156
Unassigned	562,931	-	562,931
Total Fund Balances	<u>633,087</u>	<u>822,210</u>	<u>1,455,297</u>
Total Liabilities and Fund Balances	<u>\$ 637,658</u>	<u>\$ 822,210</u>	<u>\$ 1,459,868</u>

See accompanying notes.

Poinciana West Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2021

Total Governmental Fund Balances	\$ 1,455,297
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets not being depreciated, land improvements, used in governmental activities are not current financial resources and are not reported at the governmental fund level.	6,645,273
Capital assets being depreciated, infrastructure (\$10,446,892) net of accumulated depreciation (\$(4,152,051)), used in governmental activities are not current financial resources and therefore, are not reported at the governmental fund level.	6,294,841
Deferred outflow of resources are not current financial resources and therefore, are not reported at the governmental fund level.	317,563
Prepaid bond insurance, net are not current financial resources and therefore, are not reported at the governmental fund level.	259,354
Long-term liabilities, including bonds payable (\$11,465,000)), less net bond discount (\$132,602) are not due and payable in the current period and therefore, are not reported at the governmental fund level.	(11,332,398)
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the governmental fund level.	<u>(204,039)</u>
Net Position of Governmental Activities	<u><u>\$ 3,435,891</u></u>

See accompanying notes.

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

	General	Debt Service	Total Governmental Funds
Revenues			
Special assessments	\$ 295,141	\$ 1,087,950	\$ 1,383,091
Investment earnings	526	47	573
Total Revenues	<u>295,667</u>	<u>1,087,997</u>	<u>1,383,664</u>
Expenditures			
Current			
General government	100,052	-	100,052
Physical environment	147,243	-	147,243
Debt service			
Principal	-	560,000	560,000
Interest	-	507,952	507,952
Other	-	11,116	11,116
Total Expenditures	<u>247,295</u>	<u>1,079,068</u>	<u>1,326,363</u>
Net change in fund balances	<u>48,372</u>	<u>8,929</u>	<u>57,301</u>
Fund Balances - October 1, 2020	<u>584,715</u>	<u>813,281</u>	<u>1,397,996</u>
Fund Balances - September 30, 2021	<u><u>\$ 633,087</u></u>	<u><u>\$ 822,210</u></u>	<u><u>\$ 1,455,297</u></u>

See accompanying notes.

Poinciana West Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2021

Net Change in Fund Balances - Total Governmental Funds	\$ 57,301
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current period.	(361,235)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement, but such repayments reduce liabilities in the Statement of Net Position.	560,000
Amortization of a bond discount, \$(8,509), and prepaid bond insurance, \$(16,643), does not require the use of current resources and therefore is not reported in the governmental funds. This is the amount of amortization in the current period.	(25,152)
The deferred amount of refunding is amortized in the Statement of Activities, but not in the governmental funds. This is the amount of amortization in the current year.	(20,378)
In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the change in accrued interest from the prior year to the current year.	<u>7,788</u>
Change in Net Position of Governmental Activities	<u><u>\$ 218,324</u></u>

See accompanying notes.

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 291,294	\$ 291,294	\$ 295,141	\$ 3,847
Investment earnings	1,000	1,000	526	(474)
Total Revenues	<u>292,294</u>	<u>292,294</u>	<u>295,667</u>	<u>3,373</u>
Expenditures				
Current				
General government	136,499	136,499	100,052	36,447
Physical environment	187,347	187,347	147,243	40,104
Capital outlay	10,000	10,000	-	10,000
Total Expenditures	<u>333,846</u>	<u>333,846</u>	<u>247,295</u>	<u>86,551</u>
Net change in fund balances	(41,552)	(41,552)	48,372	89,924
Fund Balances - October 1, 2020	<u>41,552</u>	<u>41,552</u>	<u>584,715</u>	<u>543,163</u>
Fund Balances - September 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 633,087</u>	<u>\$ 633,087</u>

See accompanying notes.

Poinciana West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Reporting Entity

The District was established on October 6, 2006, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes and Polk County Ordinance 2006-052, as amended by Polk County Ordinances 2007-043 and 2016-043. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing or re-constructing, enlarging or extending, equipping, operating and maintaining water management, bridges or culverts, district roads, landscaping, street lights and other basic infrastructure projects within or without the boundaries of the Poinciana West Community Development District. The District is governed by a five-member Board of Supervisors who are elected on an at-large basis in a general election by qualified electors within the District. The District operates within the criteria established by Chapter 190, Florida Statutes.

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

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

2. Measurement Focus and Basis of Accounting

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

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

Poinciana West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

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

Governmental activities are supported by special assessments. Program revenues include charges for services and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program.

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

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

b. Fund Financial Statements

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

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

Poinciana West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

When both restricted and unrestricted resources are combined in a fund, qualified expenses are considered to be paid first from restricted resources, and then from unrestricted resources. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

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

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

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

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

Debt service expenditures are recorded only when payment is due.

Poinciana West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation

a. Governmental Major Funds

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

Debt Service Funds – Account for debt service requirements to retire the Series 2017 Special Assessment Refunding Bonds which were used to refund the Series 2007 Special Assessment Bonds issued to finance the construction of District infrastructure improvements and fund the cost to acquire, construct and equip the Series 2007 Project.

b. Non-current Governmental Assets/Liabilities

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

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

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

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

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

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

Poinciana West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

b. Restricted Net Position

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

c. Capital Assets

Capital assets, which include land improvements and infrastructure are reported in governmental activities.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method over the assets' estimated useful lives of infrastructure ranging from 5 to 30 years.

d. Bond Insurance

Bond insurance associated with the issuance of long-term debt is treated as a prepaid expense and amortized over the life of the debt.

e. Deferred Outflows of Resources

Deferred outflow of resources is the consumption of net position by the government that is applicable to a future reporting period. Deferred amount on refunding is amortized and recognized as a component of interest expense over the life of the bond.

f. Bond Discounts

Bond discounts associated with the issuance of bonds are amortized over the life of the bonds using the straight-line method of accounting.

Poinciana West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

g. Budgets

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

h. Net Position

Net position represents the difference between assets and liabilities and are reported in three categories. Net investment in capital assets represents capital assets, net of accumulated depreciation and any outstanding debt related to those assets. Net position is reported as restricted when there are legal limitations imposed on their use by legislation, or external restrictions imposed by other governments, creditors, or grantors. Unrestricted net position are assets that do not meet definitions of the classifications previously described.

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

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

“Total fund balances” of the District’s governmental funds, \$1,455,297, differs from “net position” of governmental activities, \$3,435,891, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the Governmental Fund Balance Sheet. The effect of the differences is illustrated below.

Capital related items

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

Land improvements	\$ 6,645,273
Infrastructure	10,446,892
Accumulated depreciation	(4,152,051)
Total	<u>\$ 12,940,114</u>

Poinciana West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

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

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

Deferred amount on refunding

The difference between the outstanding balance of the old debt and the cost of the new debt is a deferred outflow of resources. This balance is amortized over the life of the new debt. The unamortized balance is reflected as deferred amount on refunding.

Deferred amount on refunding	\$ <u>317,563</u>
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Long-term debt transactions

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2021 were:

Bonds payable	\$ (11,465,000)
Bond discount, net	<u>132,602</u>
Total	<u>\$ (11,332,398)</u>

Accrued interest

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

Accrued interest	\$ <u>(204,039)</u>
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Prepaid bond insurance

The bond insurance purchased on the refunding bonds issued in a prior year are not current financial resources and therefore are not reported at the fund level.

Prepaid bond insurance, net	\$ <u>259,354</u>
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Poinciana West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

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

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

The “net change in fund balances” for government funds, \$57,301, differs from the “change in net position” for governmental activities, \$218,324, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Capital related items

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

Depreciation	\$ <u>(361,235)</u>
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Amortization

Amortization of the deferred amount on refunding, bond discount and prepaid bond insurance does not require the use of current resources and therefore is not reported in the governmental funds.

Amortization of prepaid bond insurance	\$ (16,643)
Amortization of bond discount	(8,509)
Amortization of deferred amount on refunding	<u>(20,378)</u>
Total	<u>\$ (45,530)</u>

Long-term debt transactions

Repayment of long-term liabilities are reported as expenditures in the governmental fund statement, but such repayments reduce liabilities in the Statement of Net Position and are eliminated in the Statement of Activities.

Bond principal payments	\$ <u>560,000</u>
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Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net decrease in accrued interest payable	\$ <u>7,788</u>
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Poinciana West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE C – CASH AND INVESTMENTS

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

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District follows the provisions of Chapter 280, Florida Statutes regarding deposits and investments to manage custodial credit risk. The District maintains all deposits in a qualified public depository, so that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes. As of September 30, 2021, the District's bank balance and the carrying value were \$629,985.

As of September 30, 2021, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
U.S. Bank Commercial Paper	N/A	<u>\$ 822,210</u>

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

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

Based on the criteria in the preceding paragraph, the investment in U.S. Bank Commercial Paper is a Level 1 asset.

Investments

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes.

Poinciana West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Interest Rate Risk

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

Credit Risk

The District's investments in treasury funds, commercial paper, and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2021, the District's investment in the U.S. Bank Commercial Paper was rated A-1+ by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest. The investment in U.S. Bank Commercial Paper represents 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2021 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – SPECIAL ASSESSMENT REVENUES

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually. Debt Service Assessments are levied when bonds are issued and collected annually for the term of the bond. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Directly collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the bond documents.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Poinciana West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE E – CAPITAL ASSETS

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

	Balance October 1, 2020	Additions	Deletions	Balance September 30, 2021
<u>Governmental Activities:</u>				
Capital assets, not depreciated:				
Land and improvements	\$ 6,645,273	\$ -	\$ -	\$ 6,645,273
Capital assets, being depreciated:				
Infrastructure	10,446,892	-	-	10,446,892
Less accumulated depreciation for:				
Infrastructure	(3,790,816)	(361,235)	-	(4,152,051)
Total Capital Assets Depreciated, Net	6,656,076	(361,235)	-	6,294,841
Governmental Activities Capital Assets	<u>\$ 13,301,349</u>	<u>\$ (361,235)</u>	<u>\$ -</u>	<u>\$ 12,940,114</u>

Depreciation of \$361,235 was charged to physical environment.

NOTE F – LONG-TERM DEBT

Governmental Activities

The following is a summary of activity for long-term debt of the Governmental Activities for the year ended September 30, 2021:

Long-term debt at October 1, 2020	\$ 12,025,000
Principal payments	<u>(560,000)</u>
Long-term debt at September 30, 2021	11,465,000
Less: bond discount, net	<u>(132,602)</u>
Bonds payable, net at September 30, 2021	<u>\$ 11,332,398</u>

Poinciana West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE F – LONG-TERM DEBT (CONTINUED)

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

Special Assessment Refunding Bonds

\$11,215,000 Series 2017-1 Senior Special Assessment Refunding Bonds due in annual principal installments beginning May 2017. Interest at various rates between 2% and 4.3% is due May and November beginning May 2017. Current portion is \$425,000. \$ 9,085,000

\$2,945,000 Series 2017-2 Subordinate Special Assessment Refunding Bonds due in annual principal installments beginning May 2017. Interest at various rates between 5.375% and 5.7% is due May and November beginning May 2017. Current portion is \$95,000. 2,380,000

Bond payable 11,465,000

Bond discount, net (132,602)

Bonds Payable, Net \$ 11,332,398

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

Year Ending September 30,	Principal	Interest	Total
2022	\$ 520,000	\$ 489,693	\$ 1,009,693
2023	540,000	471,836	1,011,836
2024	555,000	452,711	1,007,711
2025	580,000	432,443	1,012,443
2026	605,000	409,986	1,014,986
2027-2031	3,415,000	1,659,887	5,074,887
2032-2036	4,270,000	832,229	5,102,229
2037	980,000	45,220	1,025,220
Totals	<u>\$ 11,465,000</u>	<u>\$ 4,794,005</u>	<u>\$ 16,259,005</u>

Poinciana West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE F – LONG-TERM DEBT (CONTINUED)

Summary of Significant Bond Resolution Terms and Covenants

Significant Bond Provisions

The Series 2017-1 and Series 2017-2 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2027 at a redemption price equal to the principal amount of the Series 2017-1 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2017-1 and Series 2017-2 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

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

Depository Funds

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

Reserve Fund – The Series 2017-1 and Series 2017-2 Reserve Accounts were funded from the proceeds of the Series 2017-1 and Series 2017-2 Bonds in amounts equal to 50 percent of the maximum annual debt service payments for the Series 2017-1 and Series 2017-2 Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve deposits as of September 30, 2021:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Senior Special Assessment Refunding Bonds, Series 2017-1	\$ 392,347	\$ 392,337
Subordinate Special Assessment Refunding Bonds, Series 2017-2	\$ 121,829	\$ 121,826

Poinciana West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE G – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The District has not filed any claims under this commercial coverage during the last three years.

NOTE H – REUSE FACILITY AGREEMENT

On March 20, 2013 an agreement was signed between the Poinciana West Community Development District and the Solivita West Community Association, Inc. (the "Association"). Per the agreement, the Association shall be responsible for the management and maintenance of the Reuse Facilities. The Association shall be solely responsible for the staffing, budgeting, financing, billing and collection of fees, assessments, service charges, etc., necessary to perform the inspection, operation and maintenance responsibilities set forth per the Agreement. The District shall pay the Association the sum of \$10 per year for the provision of services pursuant to the terms of this Agreement.

The term of this Agreement is for a period commencing as of March 20, 2013 and ending on September 30, 2022, and shall be automatically renewed for additional 5 year periods after September 30, 2022, unless either party provides the other party at least 180 days written notice of its intent to not renew. The District shall have a right to terminate this Agreement effective immediately at any time due to the Association's failure to perform in accordance with the terms of this Agreement or upon 365 days' notice without a showing of cause.



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

Certified Public Accountants PL

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

To the Board of Supervisors
Poinciana West Community Development District
Polk 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 Poinciana West Community Development District, as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated June 7, 2022.

Internal Control Over Financial Reporting

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

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

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

Board of Supervisors
Poinciana West Community Development District

Compliance and Other Matters

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

Purpose of this Report

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



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

June 7, 2022



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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FAX: 772/468-9278

MANAGEMENT LETTER

To the Board of Supervisors
Poinciana West Community Development District
Polk County, Florida

Report on the Financial Statements

We have audited the financial statements of the Poinciana West Community Development District as of and for the year ended September 30, 2021, and have issued our report thereon dated June 7, 2022.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated June 7, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Condition and Management

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

To the Board of Supervisors
Poinciana West Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2021 for the Poinciana West Community Development District. It is management's responsibility to monitor the Poinciana West Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

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

Specific Information

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

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

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 7
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$2,600
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$243,841
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2020, together with the total expenditures for such project: The District had no construction projects during the year.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.

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

- 7) The rate or rates of non-ad valorem special assessments imposed by the District: The General Fund, \$187.57 and the Debt Service Fund, \$686.58.
- 8) The amount of special assessments collected by or on behalf of the District: Total Special Assessments collected was \$1,383,091.
- 9) The total amount of outstanding bonds issued by the District and the terms of such bonds: Series 2017-1 \$9,085,000 and Series 2017-2 \$2,380,000 maturing May 1, 2037.



To the Board of Supervisors
Poinciana West Community Development District

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

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

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

June 7, 2022



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

Certified Public Accountants PL

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

To the Board of Supervisors
Poinciana West Community Development District
Polk County, Florida

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

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Poinciana West Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Poinciana West Community Development District's compliance with the specified requirements.

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

*Berger Toombs Elam
Gaines & Frank*

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

June 7, 2022

SECTION VI

**FIRST AMENDMENT TO AGREEMENT BETWEEN
DISTRICT AND CONTRACTOR REGARDING PROVISION
OF ENGINEERING SERVICES**

THIS FIRST AMENDMENT (“First Amendment”) is entered into by and between POINCIANA WEST COMMUNITY DEVELOPMENT DISTRICT, a Florida community development district (the "District"), and GAI CONSULTANTS, INC., a Pennsylvania Profit Corporation, (the "Contractor").

A. District and Contractor entered into that certain *Engineering Services Agreement* dated March 21, 2018, (the “Agreement”), subject to the terms and conditions more particularly spelled out in the Agreement.

B. Capitalized terms not otherwise defined herein shall have the same meaning ascribed to them in the Agreement.

C. District and Contractor desire to amend the Agreement as more particularly described herein.

NOW, THEREFORE, for and in exchange of good and valuable consideration, receipt and sufficiency of which being here acknowledged, the parties do hereby agree as follows:

1. RECITALS. The foregoing recitals are incorporated herein by reference as if they are set forth below.

2. SCOPE OF SERVICES. Effective immediately, Article 1.A.i. of the Agreement is amended as follows:

“i. Preparation of any necessary reports and attendance at meetings of the Board, except that, upon the District’s request, Contractor shall appear and participate in meetings of the Board remotely via Zoom or a similar platform.”

The remainder of Article 1 shall be unchanged and remain in full force and effect.

3. COMPENSATION. Effective immediately, Article 4.B. of the Agreement is amended to add the following last sentence:

“B. *Hourly Personnel Rates*. ... Notwithstanding anything herein to the contrary, hourly personnel rates are capped at \$300.00 for twenty-four (24) months following the execution of the First Amendment.”

The remainder of Article 4 shall be unchanged and remain in full force and effect.

4. Ratification. Except as modified herein, the Agreement remains unchanged and is in full force and effect. In the event of a conflict between the terms and provisions of this First

Amendment and the Agreement, the terms and provisions of this First Amendment shall control and be given effect.

5. Execution. To facilitate execution, the parties hereto agree that this First Amendment may be executed and telecopied to the other party, and that the executed telecopy shall be binding and enforceable as an original. This First Amendment may be executed in as many counterparts as may be required, and it shall not be necessary that a signature of, or on behalf of, each party, or that the signatures of all persons required to bind any party, appear on each counterpart; it shall be sufficient that the signature of, or on behalf of, each party, or that the signatures of the persons required to bind any party, appear on one or more of such counterparts. All counterparts shall collectively constitute a single agreement.

IN WITNESS WHEREOF, this First Amendment is entered into as of the date the last of the parties shall execute this First Amendment as set forth below.

“DISTRICT”

"CONTRACTOR"

POINCIANA WEST COMMUNITY
DEVELOPMENT DISTRICT

GAI CONSULTANTS, INC.

By: _____
Name: _____
Title: _____
Date: _____

By: _____
Name: _____
Title: _____
Date: _____

SECTION VII

ACQUISITION AGREEMENT

THIS ACQUISITION AGREEMENT (“Agreement”) is made and entered into, by and between:

AVATAR PROPERTIES INC., a Florida corporation, with an address of 2600 Lake Lucien Drive, Suite 350, Maitland, FL 32751 (**“Developer”**); and

POINCIANA WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Polk County, Florida, and with an address of _____ (**“District”**).

RECITALS

WHEREAS, the District was established by ordinance enacted by the Board of County Commissioners of Polk County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (**“Act”**), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Developer was a developer of certain lands within the boundaries of the District, and now desires to convey certain conservation areas and stormwater ponds, and related operational permit(s), to the District, which are described in **Exhibit A (“Property”)**; and

WHEREAS, the District desires to acquire Property, which is part of the District’s overall capital improvement plan described in the District’s *Engineering Report*, dated November 2006, as amended from time to time; and

WHEREAS, accordingly, the Developer and the District desire to enter into this Agreement in order to facilitate the transfer of the Property to the District from the Developer;

OPERATIVE PROVISIONS

NOW THEREFORE, in consideration of the mutual covenants herein contained, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and subject to the terms and conditions hereof, the parties agree as follows:

1. **ACCEPTANCE OF DEDICATION OR CONVEYANCE.** The District and Developer agree to follow the procedures outlined in **Exhibit B**, and in order to convey the Property to the District for ownership and maintenance. The Developer agrees to provide the **“Developer Items”** identified in **Exhibit B**, and provide the **“Fees and Costs”** on the terms set forth in **Exhibit B**. Upon receipt of the **“Written Request,”** as described in **Exhibit B**, the District agrees to cause its staff to review the Written Request and supporting materials. Within 30 days thereafter, the District Engineer shall provide a written recommendation (**“Written Recommendation”**) to the Developer and the District certifying whether in his or her reasonable discretion the Property and any improvements thereon are able to provide their intended function as conservation areas and stormwater ponds, and are in compliance with any required permit conditions (**“Engineer Turnover Conditions”**). As part of the Written Recommendation, the District’s Counsel shall also issue certify whether in hir or her reasonable discretion that there is nothing in the title work provided as part of the Written Request that would materially and negatively affect the District’s ability to own and maintain the Property (**“Counsel Turnover Conditions,”** together with the

Engineer Turnover Conditions, the **“Turnover Conditions”**). In the event that the Written Recommendation indicates that the Turnover Conditions are met, the Developer and the District shall within 5 days (**“Closing Date”**) of the Written Recommendation execute and record the deed attached hereto as **Exhibit C**. At or about the time of Closing Date, the Developer shall also take any steps reasonably necessary to effect the transfer of any operations permits included in **Exhibit A** to the District, and the District shall promptly and reasonably cooperate in that regard.

The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the Property, as well as any fees in connection with the transfer of the permit. The Developer also shall be responsible for all taxes levied on the Property through the Closing Date.

2. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer.

3. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

4. **NOTICES.** All notices, requests, consents and other communications under this Agreement (**“Notices”**) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

5. **ARM’S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm’s length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

6. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

7. **ASSIGNMENT.** Neither the District nor the Developer may assign this Agreement without the prior written approval of the other.

8. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party agrees that the venue for any litigation arising out of or related to this Agreement shall be in Polk County, Florida.

9. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

10. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

11. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

12. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

13. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[CONTINUED ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above-written.

AVATAR PROPERTIES INC.

By: _____
Its: _____

**POINCIANA WEST COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Its: _____

Exhibit A: Legal Description
Exhibit B: Procedures
Exhibit C: Quit Claim Deed

Exhibit A

LEGAL DESCRIPTION OF PONDS & CONSERVATION TRACTS TO BE CONVEYED TO THE POINCIANA WEST CDD

Tracts C-A, C-B, C-C, C-D, C-E, C-F, C-G, C-H, C-I, C-J, C-K, C-P, C-Q and Tract LD-1 of **Solivita Phase 7A**, according to the plat thereof, as recorded in Plat Book 134 at Page 20, of the Public Records of Polk County, Florida, less and except any portions replatted and/or vacated by resolutions.

282722.933912.002600 (as to C-A)

282722.933912.002610 (as to C-B)

282722.933912.002620 (as to C-C)

282722.933912.002630 (as to C-D & C-F)

282722.933912.002640 (as to C-E, C-J C-K & C-P)

282722.933912.002680 (as to C-Q)

282722.933912.002710 (LD-1)

Tracts C-L, C-M, C-N, C-O, C-R, C-S, and C-T of **Solivita Phase 7B1**, according to the plat thereof, as recorded in Plat Book 136 at Page 14, of the Public Records of Polk County, Florida, less and except any portions replatted and/or vacated by resolutions.

282722.933913.004570 (as to C-O)

282722.933913.004470 (as to C-L C-M C-N C-R C-S & C-T)

Tracts C-E, C-F, C-G, C-H, C-I, C-J and C-K of **Solivita Phase 7C**, according to the plat thereof, as recorded in Plat Book 136 at Page 3, of the Public Records of Polk County, Florida, less and except any portions replatted and/or vacated by resolutions.

282715.933572.002030 (as to C-E thru C-H, C-J & C-K)

282715.933572.002070 (as to C-I)

Tracts C-2F, C-2G, C-2H, C-2I & C-2J of **Solivita Phase 7D**, according to the plat thereof, as recorded in Plat Book 137 at Page 9, of the Public Records of Polk County, Florida, less and except any portions replatted and/or vacated by resolutions.

282716.933611.002040

Tract C-2L of **Solivita Phase 7E-Unit 2**, according to the plat thereof, as recorded in Plat Book 155 at Page 13, of the Public Records of Polk County, Florida, less and except any portions replatted and/or vacated by resolutions.

282716.933612.001660

Tracts C-2L, C-2M, C-2N, P19A and P19B of **Solivita Phase 7F**, according to the plat thereof, as recorded in Plat Book 161 at Page 7, of the Public Records of Polk County, Florida, less and except any portions replatted and/or vacated by resolutions.

282715.933577.000930 (as to C-2L, C-2M & C-2N)

282715.933577.000960 (P19A)

282715.933577.000970 (P19B)

Tracts C-2A, C-2B & C-2C of **Solivita Phase 7G-Unit 1**, according to the plat thereof, as recorded in Plat Book 153 at Page 36, of the Public Records of Polk County, Florida, less and except any portions replatted and/or vacated by resolutions.

282722.933916.000980 (as to C-2A)
282722.933916.000990 (as to C2B & C2C)

Together with any applicable operational permit(s) related thereto, including that SWM Permit No. 49-00094-S, and any modifications thereto, issued by the South Florida Water Management District

DRAFT

Exhibit B

Poinciana West Community Development District Procedures for Acquisition and Acceptance of Common Area Property from Avatar Properties, Inc.

Poinciana West Community Development District Board of Supervisors is requesting that all parcels to be conveyed to the District are aggregated into one request. Avatar Properties, Inc. (“**Avatar**”) should submit a written request to the District Manager as outlined herein. It is the intention of the District’s Board to accept parcels for conveyance prior to October 1, 2022 in order to allow for proper planning and budgeting in line with the District’s fiscal year.

Fees and Costs – Avatar agrees to pay the reasonable attorney’s and engineer’s fees and costs of the District associated with the property conveyance (“**Fees and Costs**”). Avatar shall provide a deposit of \$5,000 (“**Initial Deposit**”), and the District shall bill its Fees and Costs against the Initial Deposit. After the Initial Deposit is spent, Avatar on a monthly basis and within 10 days written request from the District Manager shall pay the District’s actual Fees and Costs for that month. At the time of closing on the property conveyance, Avatar shall pay any remaining Fees and Costs.

Developer Items – As part of the Developer’s written request, the Developer shall provide:

- Developer name & contact information
- The Initial Deposit for Fees and Costs
- Evidence that the permit is in good standing and final certifications have been delivered and include documentation necessary to reflect a transfer of maintenance under the permit
- Estimated annual maintenance cost
- Title work and title insurance commitment
- Affidavit of No Liens (may be provided by District Counsel)
- Other applicable documents reasonably required by the District Engineer to determine the acceptability of the common area property

Procedure – Upon receipt of the written request, the District Manager shall promptly distribute the written request and documents to District Counsel, District Engineer, Field Management staff for verification of documentation and inspection of property and improvements under the provisions of the Acquisition Agreement. Upon successful completion of review process, and satisfaction of all required costs associated with conveyance in accordance with the Acquisition Agreement, the District shall accept the Property for ownership and maintenance, and provide an executed deed substantially in the form provided in the Acquisition Agreement.

Additional information provided by District Manager and Field Management to the District’s Board:

- Maintenance proposals
- Estimated annual insurance costs

Exhibit C

This instrument was prepared by:

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made to be effective as of the ____ day of _____ 2022, by and between:

AVATAR PROPERTIES INC., a Florida corporation, with an address of 2600 Lake Lucien Drive, Suite 350, Maitland, FL 32751 ("**Grantor**"); and

POINCIANA WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Polk County, Florida ("**Grantee**").

(Wherever used herein, the terms "Grantor(s)" and "Grantee" include all of the parties to this instrument, the heirs, legal representatives and assigns of individuals, and the successors and assigns of trustees, partnerships, limited liability companies, governmental entities, and corporations.)

WITNESSETH

Grantor, for good and valuable consideration to it in hand paid by Grantee, the receipt and sufficiency whereof are hereby acknowledged, has granted, bargained and conveyed to Grantee, and Grantee's successors and assigns, forever, the land lying and being in the County of Polk, State of Florida, as more particularly described in **Exhibit 1** attached hereto (together, "**Property**");

SUBJECT, HOWEVER, to the following encumbrances and restrictions: (i) all applicable governmental regulations; and (ii) all matters, restrictions, easements, limitations, reservations and covenants of record, if any, but this reference shall not operate to re-impose same;

TOGETHER, with all tenements, hereditaments, and appurtenances thereto belonging or in any way appertaining;

TO HAVE AND TO HOLD unto Grantee and Grantee's successors and assigns in fee simple forever.

Grantor hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple, that Grantor has good right and lawful authority to sell and convey the Property and hereby warrants the title to the Property, subject to the foregoing encumbrances and restrictions, and that Grantor will defend the same against the lawful claims of all persons claiming by, through, or under Grantor.

IN WITNESS WHEREOF, Grantor has caused these presents to be executed to be effective as of the day and year first above written.

WITNESSES:

GRANTOR:

AVATAR PROPERTIES INC., a Florida corporation

By: _____
Name: _____

By: _____
Name: _____

By: _____
Name: _____
Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2022, by _____, as _____ of **Avatar Properties Inc., a Florida corporation**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

Name: _____

(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

[SIGNATURE PAGE FOR SPECIAL WARRANTY DEED]**WITNESSES:****GRANTEE:****POINCIANA WEST COMMUNITY
DEVELOPMENT DISTRICT**

By: _____

Name: _____

By: _____

Name: _____

By: _____

Name: _____

Title: _____

**STATE OF _____
COUNTY OF _____**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2022, by _____, as _____ of **Poinciana West Community Development District**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

Name: _____

(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

Note to Examiner: This instrument evidences a conveyance of an interest in unencumbered real estate as a gift and is exempt from Florida documentary stamp tax pursuant to Rule 12B-4.014(2)(a), Florida Administrative Code.

SECTION VIII

SECTION B

Poinciana West
Community Development District

Proposed Budget
FY2023



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8	<u>Amortization Schedule Series 2017 R1</u>
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Poinciana West
Community Development District
Proposed Budget
General Fund

	Actuals Thru 9/30/20	Actuals Thru 9/30/21	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Proposed Budget FY2023
Revenues							
Special Assessments - Tax Collector	\$ 294,895	\$ 295,141	\$ 291,294	\$ 291,601	\$ -	\$ 291,601	\$ 291,294
Property Conveyance Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Interest	\$ 1,937	\$ 526	\$ 500	\$ 393	\$ 120	\$ 513	\$ 500
Carry Forward Balance	\$ 28,276	\$ 1,631	\$ 50,003	\$ 27,665	\$ -	\$ 27,665	\$ 36,738
Total Revenues	\$ 325,108	\$ 297,299	\$ 341,797	\$ 319,660	\$ 120	\$ 319,780	\$ 343,532
Expenditures							
<u>Administrative</u>							
Supervisors Fees	\$ 5,600	\$ 2,600	\$ 6,000	\$ 4,800	\$ 1,500	\$ 6,300	\$ 6,000
FICA Expense	\$ 428	\$ 199	\$ 459	\$ 367	\$ 115	\$ 482	\$ 459
Engineering	\$ 10,347	\$ 7,410	\$ 15,000	\$ 5,143	\$ 3,750	\$ 8,893	\$ 15,000
Engineering - Property Conveyance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Attorney	\$ 14,507	\$ 6,428	\$ 20,000	\$ 8,717	\$ 5,000	\$ 13,717	\$ 20,000
Attorney - Property Conveyance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Arbitrage	\$ 450	\$ 450	\$ 450	\$ 450	\$ -	\$ 450	\$ 450
Dissemination	\$ 5,350	\$ 5,400	\$ 5,500	\$ 4,150	\$ 1,250	\$ 5,400	\$ 3,500
Annual Audit	\$ 3,415	\$ 3,310	\$ 3,310	\$ 3,310	\$ -	\$ 3,310	\$ 3,410
Trustee Fees	\$ 7,004	\$ 7,004	\$ 7,050	\$ 4,837	\$ 2,213	\$ 7,050	\$ 4,256
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Management Fees	\$ 45,000	\$ 45,000	\$ 46,350	\$ 34,763	\$ 11,588	\$ 46,350	\$ 40,000
Information Technology	\$ 1,500	\$ 1,500	\$ 1,125	\$ 844	\$ 281	\$ 1,125	\$ 1,238
Website Maintenance	\$ -	\$ -	\$ 750	\$ 563	\$ 188	\$ 750	\$ 825
Telephone	\$ -	\$ -	\$ 100	\$ -	\$ 25	\$ 25	\$ 50
Postage	\$ 733	\$ 606	\$ 1,250	\$ 417	\$ 313	\$ 730	\$ 1,000
Printing & Binding	\$ 626	\$ 248	\$ 1,000	\$ 165	\$ 250	\$ 415	\$ 800
Insurance	\$ 7,000	\$ 7,351	\$ 8,100	\$ 6,025	\$ -	\$ 6,025	\$ 6,025
Legal Advertising	\$ 5,274	\$ 3,053	\$ 2,500	\$ 2,132	\$ 625	\$ 2,757	\$ 2,500
Other Current Charges	\$ 1,793	\$ 1,156	\$ 2,400	\$ 1,543	\$ 600	\$ 2,143	\$ 2,400
Office Supplies	\$ 171	\$ 63	\$ 300	\$ 77	\$ 75	\$ 152	\$ 200
Property Appraiser	\$ 3,099	\$ 3,099	\$ 3,100	\$ -	\$ 3,100	\$ 3,100	\$ 3,100
Settlement Agreement	\$ 14,371	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 131,844	\$ 100,052	\$ 129,919	\$ 83,476	\$ 30,871	\$ 114,347	\$ 131,388
<u>Operations & Maintenance</u>							
Field Services	\$ 10,000	\$ 10,000	\$ 10,300	\$ 7,725	\$ 2,575	\$ 10,300	\$ 10,300
Landscape Maintenance	\$ 56,294	\$ 56,294	\$ 61,713	\$ 43,065	\$ 14,496	\$ 57,560	\$ 63,882
Aquatic Control Maintenance	\$ 57,000	\$ 57,000	\$ 66,865	\$ 43,756	\$ 14,753	\$ 58,509	\$ 64,963
Aquatic Midge Maintenance	\$ 23,800	\$ 23,800	\$ 30,000	\$ 18,743	\$ 6,248	\$ 24,990	\$ 30,000
R&M Plant Replacement	\$ -	\$ -	\$ 3,000	\$ -	\$ 750	\$ 750	\$ 3,000
Storm Structure Repairs	\$ 1,958	\$ 150	\$ 10,000	\$ 2,225	\$ 2,500	\$ 4,725	\$ 10,000
Contingency	\$ 2,660	\$ -	\$ 20,000	\$ 4,360	\$ 5,000	\$ 9,360	\$ 20,000
Capital Outlay	\$ -	\$ -	\$ 10,000	\$ -	\$ 2,500	\$ 2,500	\$ 10,000
Total Operations & Maintenance	\$ 151,712	\$ 147,244	\$ 211,878	\$ 119,873	\$ 48,821	\$ 168,695	\$ 212,144
Total Expenditures	\$ 283,556	\$ 247,296	\$ 341,797	\$ 203,349	\$ 79,693	\$ 283,042	\$ 343,532
Excess Revenues/(Expenditures)	\$ 41,552	\$ 50,003	\$ -	\$ 116,311	\$ (79,573)	\$ 36,738	\$ -

Net Assessments	\$ 291,294
Collection Cost (6%)	\$ 18,593
Gross Assessments	\$ 309,887

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	1650	\$186.57	\$307,841
Recreational	11	\$186.57	\$2,052
	1661		\$309,893

Poinciana West
Community Development District
General Fund Budget

72/158

Revenues:

Special Assessments – Tax Collector

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Interest

The District earns interest income on their operating accounts and other investments.

Expenditures:

Administrative:

Supervisors Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount is based on 5 supervisors attending 6 meetings during the fiscal year.

FICA Expense

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

Engineering

The District's engineer, GAI Consultants, Inc., will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Clark & Albaugh, LLP, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2017 R1 & R2 Special Assessment Refunding Bonds. The District has contracted with AMTEC for this service.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Poinciana West Community Development District General Fund Budget

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Berger, Toombs, Elam, Gaines & Frank for this service.

Trustee Fees

The District will pay annual trustee fees for the Series 2017 R-1 & R-2 Special Assessment Refunding Bonds that are deposited with a Trustee at USBank.

Assessment Administration

The District has contracted with Governmental Management Services-CF, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

Printing & Binding

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

Poinciana West Community Development District General Fund Budget

Insurance

The District's general liability and public officials liability insurance coverage is provided by Public Risk Insurance. Public Risk Insurance specializes in providing insurance coverage to governmental agencies.

Legal Advertising

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

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

Property Appraiser

Represents a fee charged by Polk County Property Appraiser's office for assessment administration services.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Services

Provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

The District will maintain the lake bank maintenance that include mowing of no less than once every 7 days during the months of April 1st to October 31st and no less than once every 14 days from November 1st to March 31st. The District has contracted with Floralawn 2, LLC for this service.

Description	Monthly	Annual
Landscape Maintenance	\$4,832	\$57,983
5% Increase		\$2,899
Contingency		\$3,000
Total		\$63,882

Poinciana West Community Development District General Fund Budget

Aquatic Control Maintenance

Represents cost for maintenance to the ponds located within the District. Services include, but are not limited to, treatment removal and offsite disposal of nuisance vegetation and algae treatment. The District has contracted with Clarke Aquatic Services, Inc. for these services.

Description	Monthly	Annual
Aquatic Maintenance	\$4,918	\$59,012
5% Increase		\$2,951
Contingency		\$3,000
Total		\$64,963

Aquatic Midge Management

Represents costs for aquatic midge control (blind mosquitoes, weekly ATV aerosol & monthly aerial larvicide.)

Description	Monthly	Annual
Aquatic Midge Control	\$2,083	\$24,990
5% Increase		\$1,250
Contingency		\$3,760
Total		\$30,000

R&M – Plant Replacement

Represents estimated cost for the replacement of aquatic plants and tree replacement around the ponds.

Storm Structure Repairs

Represents estimated repair and maintenance cost to the storm structures maintained by the District.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Capital Outlay

Represents estimated cost for any capital related projects.

Poinciana West

Community Development District

Projected Fund Balance Analysis

FY 2022 Projected Ending Fund Balance

Actual Beginning Fund Balance	\$ 633,087
Less: cash to balance budget	\$ -
Plus: projected excess revenue	<u>\$ 9,073</u>
Projected Ending Fund Balance	<u><u>\$ 642,160</u></u>

FY 2023 Estimated Ending Fund Balance

Projected Beginning Fund Balance	\$ 642,160
Less: cash to balance budget	<u>\$ (36,738)</u>
Projected Ending Fund Balance	<u><u>\$ 605,422</u></u>

FY 2023 Estimated Reserves (Ending Fund Balance)

Operating Reserve (3 months)	\$ 85,883
Unreserved Fund Balance	<u>\$ 519,539</u>
	<u><u>\$ 605,422</u></u>

Poinciana West
Community Development District
Proposed Budget
Debt Service Fund

	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Proposed Budget FY2023
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Revenues

Assessments - Tax Collector	\$ 1,046,815	\$ 1,045,924	\$ -	\$ 1,045,924	\$ 1,042,297
Assessments - Prepayments	\$ -	\$ 27,211	\$ -	\$ 27,211	\$ -
Interest	\$ -	\$ 41	\$ -	\$ 41	\$ -
Carry Forward Surplus	\$ 290,113	\$ 308,033	\$ -	\$ 308,033	\$ 285,740
Total Revenues	\$ 1,336,928	\$ 1,381,210	\$ -	\$ 1,381,210	\$ 1,328,037

Expenditures**Administrative**

Property Appraiser	\$ 11,200	\$ -	\$ 11,200	\$ 11,200	\$ 11,200
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Series 2017 R-1

Interest - 11/1	\$ 178,771	\$ 178,771	\$ -	\$ 178,771	\$ 171,789
Special Call - 11/1	\$ -	\$ 15,000	\$ -	\$ 15,000	\$ -
Principal - 5/1	\$ 425,000	\$ 425,000	\$ -	\$ 425,000	\$ 435,000
Interest - 5/1	\$ 178,771	\$ 178,483	\$ -	\$ 178,483	\$ 171,789
Special Call - 5/1	\$ -	\$ 15,000	\$ -	\$ 15,000	\$ -

Series 2017 R-2

Interest - 11/1	\$ 66,075	\$ 66,075	\$ -	\$ 66,075	\$ 62,272
Special Call -11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Principal - 5/1	\$ 95,000	\$ 95,000	\$ -	\$ 95,000	\$ 100,000
Interest - 5/1	\$ 66,075	\$ 65,941	\$ -	\$ 65,941	\$ 62,272
Special Call -5/1	\$ -	\$ 40,000	\$ -	\$ 40,000	\$ -

Total Expenditures	\$ 1,020,893	\$ 1,084,269	\$ 11,200	\$ 1,095,469	\$ 1,014,323
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Excess Revenues/(Expenditures)	\$ 316,035	\$ 296,940	\$ (11,200)	\$ 285,740	\$ 313,715
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Series 2017 R-1

Interest - 11/1/23	\$164,993
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Series 2017 R-2

Interest - 11/1/23	\$59,584
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Net Assessments	\$ 1,042,297
Collection Cost (6%)	\$ 66,530
Gross Assessments	\$ 1,108,827

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	1604	\$686.58	\$1,101,274
Recreational	11	\$686.58	\$7,552
	1615		\$1,108,827

Poinciana West
Community Development District
Series 2017A-1 Special Assessment Refunding Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/22	\$	8,630,000.00	\$	-	\$	171,789.38	\$ 171,789.38
05/01/23	\$	8,630,000.00	\$	435,000.00	\$	171,789.38	
11/01/23	\$	8,195,000.00	\$	-	\$	164,992.50	\$ 771,781.88
05/01/24	\$	8,195,000.00	\$	450,000.00	\$	164,992.50	
11/01/24	\$	7,745,000.00	\$	-	\$	157,680.00	\$ 772,672.50
05/01/25	\$	7,745,000.00	\$	465,000.00	\$	157,680.00	
11/01/25	\$	7,280,000.00	\$	-	\$	149,542.50	\$ 772,222.50
05/01/26	\$	7,280,000.00	\$	485,000.00	\$	149,542.50	
11/01/26	\$	6,795,000.00	\$	-	\$	140,812.50	\$ 775,355.00
05/01/27	\$	6,795,000.00	\$	500,000.00	\$	140,812.50	
11/01/27	\$	6,295,000.00	\$	-	\$	131,562.50	\$ 772,375.00
05/01/28	\$	6,295,000.00	\$	520,000.00	\$	131,562.50	
11/01/28	\$	5,775,000.00	\$	-	\$	121,812.50	\$ 773,375.00
05/01/29	\$	5,775,000.00	\$	540,000.00	\$	121,812.50	
11/01/29	\$	5,235,000.00	\$	-	\$	111,012.50	\$ 772,825.00
05/01/30	\$	5,235,000.00	\$	565,000.00	\$	111,012.50	
11/01/30	\$	4,670,000.00	\$	-	\$	99,359.38	\$ 775,371.88
05/01/31	\$	4,670,000.00	\$	585,000.00	\$	99,359.38	
11/01/31	\$	4,085,000.00	\$	-	\$	87,293.75	\$ 771,653.13
05/01/32	\$	4,085,000.00	\$	610,000.00	\$	87,293.75	
11/01/32	\$	3,475,000.00	\$	-	\$	74,712.50	\$ 772,006.25
05/01/33	\$	3,475,000.00	\$	635,000.00	\$	74,712.50	
11/01/33	\$	2,840,000.00	\$	-	\$	61,060.00	\$ 770,772.50
05/01/34	\$	2,840,000.00	\$	665,000.00	\$	61,060.00	
11/01/34	\$	2,175,000.00	\$	-	\$	46,762.50	\$ 772,822.50
05/01/35	\$	2,175,000.00	\$	695,000.00	\$	46,762.50	
11/01/35	\$	1,480,000.00	\$	-	\$	31,820.00	\$ 773,582.50
05/01/36	\$	1,480,000.00	\$	725,000.00	\$	31,820.00	
11/01/36	\$	755,000.00	\$	-	\$	16,232.50	\$ 773,052.50
05/01/37	\$	755,000.00	\$	755,000.00	\$	16,232.50	\$ 771,232.50
			\$	8,630,000.00	\$	3,132,890.00	\$ 11,762,890.00

Poinciana West
Community Development District
Series 2017A-2 Special Assessment Refunding Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/22	\$	2,240,000.00	\$	-	\$	62,271.88	\$ 62,271.88
05/01/23	\$	2,240,000.00	\$	100,000.00	\$	62,271.88	
11/01/23	\$	2,140,000.00	\$	-	\$	59,584.38	\$ 221,856.25
05/01/24	\$	2,140,000.00	\$	105,000.00	\$	59,584.38	
11/01/24	\$	2,035,000.00	\$	-	\$	56,762.50	\$ 221,346.88
05/01/25	\$	2,035,000.00	\$	110,000.00	\$	56,762.50	
11/01/25	\$	1,925,000.00	\$	-	\$	53,806.25	\$ 220,568.75
05/01/26	\$	1,925,000.00	\$	115,000.00	\$	53,806.25	
11/01/26	\$	1,810,000.00	\$	-	\$	50,715.63	\$ 219,521.88
05/01/27	\$	1,810,000.00	\$	125,000.00	\$	50,715.63	
11/01/27	\$	1,685,000.00	\$	-	\$	47,356.25	\$ 223,071.88
05/01/28	\$	1,685,000.00	\$	130,000.00	\$	47,356.25	
11/01/28	\$	1,555,000.00	\$	-	\$	43,862.50	\$ 221,218.75
05/01/29	\$	1,555,000.00	\$	135,000.00	\$	43,862.50	
11/01/29	\$	1,420,000.00	\$	-	\$	40,234.38	\$ 219,096.88
05/01/30	\$	1,420,000.00	\$	145,000.00	\$	40,234.38	
11/01/30	\$	1,275,000.00	\$	-	\$	36,337.50	\$ 221,571.88
05/01/31	\$	1,275,000.00	\$	155,000.00	\$	36,337.50	
11/01/31	\$	1,120,000.00	\$	-	\$	31,920.00	\$ 223,257.50
05/01/32	\$	1,120,000.00	\$	160,000.00	\$	31,920.00	
11/01/32	\$	960,000.00	\$	-	\$	27,360.00	\$ 219,280.00
05/01/33	\$	960,000.00	\$	170,000.00	\$	27,360.00	
11/01/33	\$	790,000.00	\$	-	\$	22,515.00	\$ 219,875.00
05/01/34	\$	790,000.00	\$	180,000.00	\$	22,515.00	
11/01/34	\$	610,000.00	\$	-	\$	17,385.00	\$ 219,900.00
05/01/35	\$	610,000.00	\$	190,000.00	\$	17,385.00	
11/01/35	\$	420,000.00	\$	-	\$	11,970.00	\$ 219,355.00
05/01/36	\$	420,000.00	\$	205,000.00	\$	11,970.00	
11/01/36	\$	215,000.00	\$	-	\$	6,127.50	\$ 223,097.50
05/01/37	\$	215,000.00	\$	215,000.00	\$	6,127.50	\$ 221,127.50
			\$	2,240,000.00	\$	1,136,417.50	\$ 3,376,417.50

SECTION D

RESOLUTION 2022-02

THE ANNUAL APPROPRIATION RESOLUTION OF THE POINCIANA WEST COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2022, submitted to the Board of Supervisors (“**Board**”) of the Poinciana West Community Development District (“**District**”) proposed budgets (“**Proposed Budgets**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budgets, the District filed a copy of the Proposed Budgets with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budgets on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared the Proposed Budgets, whereby the budgets shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE POINCIANA WEST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budgets, copies of which are on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budgets, attached hereto as **Exhibit A**, as amended by the Board, are hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budgets**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budgets may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budgets, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budgets for the Poinciana West Community Development District for the Fiscal Year Ending September 30, 2023.”
- d. The Adopted Budgets shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2022/2023, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
DEBT SERVICE FUND - SERIES 2017-1 & -2	\$_____
CAPITAL RESERVE FUND	\$_____
TOTAL ALL FUNDS	\$_____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023 or within 60 days following the end of the Fiscal Year 2022/2023 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not

increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 20th DAY OF JULY, 2022.

ATTEST:

**POINCIANA WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

Poinciana West
Community Development District

Proposed Budget
FY2023



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Poinciana West
Community Development District
Proposed Budget
General Fund

	Actuals Thru 9/30/20	Actuals Thru 9/30/21	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Proposed Budget FY2023
Revenues							
Special Assessments - Tax Collector	\$ 294,895	\$ 295,141	\$ 291,294	\$ 291,601	\$ -	\$ 291,601	\$ 291,294
Property Conveyance Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Interest	\$ 1,937	\$ 526	\$ 500	\$ 393	\$ 120	\$ 513	\$ 500
Carry Forward Balance	\$ 28,276	\$ 1,631	\$ 50,003	\$ 27,665	\$ -	\$ 27,665	\$ 36,738
Total Revenues	\$ 325,108	\$ 297,299	\$ 341,797	\$ 319,660	\$ 120	\$ 319,780	\$ 343,532
Expenditures							
<u>Administrative</u>							
Supervisors Fees	\$ 5,600	\$ 2,600	\$ 6,000	\$ 4,800	\$ 1,500	\$ 6,300	\$ 6,000
FICA Expense	\$ 428	\$ 199	\$ 459	\$ 367	\$ 115	\$ 482	\$ 459
Engineering	\$ 10,347	\$ 7,410	\$ 15,000	\$ 5,143	\$ 3,750	\$ 8,893	\$ 15,000
Engineering - Property Conveyance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Attorney	\$ 14,507	\$ 6,428	\$ 20,000	\$ 8,717	\$ 5,000	\$ 13,717	\$ 20,000
Attorney - Property Conveyance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Arbitrage	\$ 450	\$ 450	\$ 450	\$ 450	\$ -	\$ 450	\$ 450
Dissemination	\$ 5,350	\$ 5,400	\$ 5,500	\$ 4,150	\$ 1,250	\$ 5,400	\$ 3,500
Annual Audit	\$ 3,415	\$ 3,310	\$ 3,310	\$ 3,310	\$ -	\$ 3,310	\$ 3,410
Trustee Fees	\$ 7,004	\$ 7,004	\$ 7,050	\$ 4,837	\$ 2,213	\$ 7,050	\$ 4,256
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Management Fees	\$ 45,000	\$ 45,000	\$ 46,350	\$ 34,763	\$ 11,588	\$ 46,350	\$ 40,000
Information Technology	\$ 1,500	\$ 1,500	\$ 1,125	\$ 844	\$ 281	\$ 1,125	\$ 1,238
Website Maintenance	\$ -	\$ -	\$ 750	\$ 563	\$ 188	\$ 750	\$ 825
Telephone	\$ -	\$ -	\$ 100	\$ -	\$ 25	\$ 25	\$ 50
Postage	\$ 733	\$ 606	\$ 1,250	\$ 417	\$ 313	\$ 730	\$ 1,000
Printing & Binding	\$ 626	\$ 248	\$ 1,000	\$ 165	\$ 250	\$ 415	\$ 800
Insurance	\$ 7,000	\$ 7,351	\$ 8,100	\$ 6,025	\$ -	\$ 6,025	\$ 6,025
Legal Advertising	\$ 5,274	\$ 3,053	\$ 2,500	\$ 2,132	\$ 625	\$ 2,757	\$ 2,500
Other Current Charges	\$ 1,793	\$ 1,156	\$ 2,400	\$ 1,543	\$ 600	\$ 2,143	\$ 2,400
Office Supplies	\$ 171	\$ 63	\$ 300	\$ 77	\$ 75	\$ 152	\$ 200
Property Appraiser	\$ 3,099	\$ 3,099	\$ 3,100	\$ -	\$ 3,100	\$ 3,100	\$ 3,100
Settlement Agreement	\$ 14,371	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 131,844	\$ 100,052	\$ 129,919	\$ 83,476	\$ 30,871	\$ 114,347	\$ 131,388
<u>Operations & Maintenance</u>							
Field Services	\$ 10,000	\$ 10,000	\$ 10,300	\$ 7,725	\$ 2,575	\$ 10,300	\$ 10,300
Landscape Maintenance	\$ 56,294	\$ 56,294	\$ 61,713	\$ 43,065	\$ 14,496	\$ 57,560	\$ 63,882
Aquatic Control Maintenance	\$ 57,000	\$ 57,000	\$ 66,865	\$ 43,756	\$ 14,753	\$ 58,509	\$ 64,963
Aquatic Midge Maintenance	\$ 23,800	\$ 23,800	\$ 30,000	\$ 18,743	\$ 6,248	\$ 24,990	\$ 30,000
R&M Plant Replacement	\$ -	\$ -	\$ 3,000	\$ -	\$ 750	\$ 750	\$ 3,000
Storm Structure Repairs	\$ 1,958	\$ 150	\$ 10,000	\$ 2,225	\$ 2,500	\$ 4,725	\$ 10,000
Contingency	\$ 2,660	\$ -	\$ 20,000	\$ 4,360	\$ 5,000	\$ 9,360	\$ 20,000
Capital Outlay	\$ -	\$ -	\$ 10,000	\$ -	\$ 2,500	\$ 2,500	\$ 10,000
Total Operations & Maintenance	\$ 151,712	\$ 147,244	\$ 211,878	\$ 119,873	\$ 48,821	\$ 168,695	\$ 212,144
Total Expenditures	\$ 283,556	\$ 247,296	\$ 341,797	\$ 203,349	\$ 79,693	\$ 283,042	\$ 343,532
Excess Revenues/(Expenditures)	\$ 41,552	\$ 50,003	\$ -	\$ 116,311	\$ (79,573)	\$ 36,738	\$ -

Net Assessments	\$ 291,294
Collection Cost (6%)	\$ 18,593
Gross Assessments	\$ 309,887

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	1650	\$186.57	\$307,841
Recreational	11	\$186.57	\$2,052
	1661		\$309,893

Poinciana West
Community Development District
General Fund Budget

87/158

Revenues:

Special Assessments – Tax Collector

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Interest

The District earns interest income on their operating accounts and other investments.

Expenditures:

Administrative:

Supervisors Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount is based on 5 supervisors attending 6 meetings during the fiscal year.

FICA Expense

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

Engineering

The District's engineer, GAI Consultants, Inc., will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Clark & Albaugh, LLP, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2017 R1 & R2 Special Assessment Refunding Bonds. The District has contracted with AMTEC for this service.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Poinciana West Community Development District General Fund Budget

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Berger, Toombs, Elam, Gaines & Frank for this service.

Trustee Fees

The District will pay annual trustee fees for the Series 2017 R-1 & R-2 Special Assessment Refunding Bonds that are deposited with a Trustee at USBank.

Assessment Administration

The District has contracted with Governmental Management Services-CF, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

Printing & Binding

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

Poinciana West Community Development District General Fund Budget

Insurance

The District's general liability and public officials liability insurance coverage is provided by Public Risk Insurance. Public Risk Insurance specializes in providing insurance coverage to governmental agencies.

Legal Advertising

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

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

Property Appraiser

Represents a fee charged by Polk County Property Appraiser's office for assessment administration services.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Services

Provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

The District will maintain the lake bank maintenance that include mowing of no less than once every 7 days during the months of April 1st to October 31st and no less than once every 14 days from November 1st to March 31st. The District has contracted with Floralawn 2, LLC for this service.

Description	Monthly	Annual
Landscape Maintenance	\$4,832	\$57,983
5% Increase		\$2,899
Contingency		\$3,000
Total		\$63,882

Poinciana West Community Development District General Fund Budget

Aquatic Control Maintenance

Represents cost for maintenance to the ponds located within the District. Services include, but are not limited to, treatment removal and offsite disposal of nuisance vegetation and algae treatment. The District has contracted with Clarke Aquatic Services, Inc. for these services.

Description	Monthly	Annual
Aquatic Maintenance	\$4,918	\$59,012
5% Increase		\$2,951
Contingency		\$3,000
Total		\$64,963

Aquatic Midge Management

Represents costs for aquatic midge control (blind mosquitoes, weekly ATV aerosol & monthly aerial larvicide.)

Description	Monthly	Annual
Aquatic Midge Control	\$2,083	\$24,990
5% Increase		\$1,250
Contingency		\$3,760
Total		\$30,000

R&M – Plant Replacement

Represents estimated cost for the replacement of aquatic plants and tree replacement around the ponds.

Storm Structure Repairs

Represents estimated repair and maintenance cost to the storm structures maintained by the District.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Capital Outlay

Represents estimated cost for any capital related projects.

Poinciana West

Community Development District

Projected Fund Balance Analysis

FY 2022 Projected Ending Fund Balance

Actual Beginning Fund Balance	\$ 633,087
Less: cash to balance budget	\$ -
Plus: projected excess revenue	<u>\$ 9,073</u>
Projected Ending Fund Balance	<u><u>\$ 642,160</u></u>

FY 2023 Estimated Ending Fund Balance

Projected Beginning Fund Balance	\$ 642,160
Less: cash to balance budget	<u>\$ (36,738)</u>
Projected Ending Fund Balance	<u><u>\$ 605,422</u></u>

FY 2023 Estimated Reserves (Ending Fund Balance)

Operating Reserve (3 months)	\$ 85,883
Unreserved Fund Balance	<u>\$ 519,539</u>
	<u><u>\$ 605,422</u></u>

Poinciana West
Community Development District
Proposed Budget
Debt Service Fund

	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Proposed Budget FY2023
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Revenues

Assessments - Tax Collector	\$ 1,046,815	\$ 1,045,924	\$ -	\$ 1,045,924	\$ 1,042,297
Assessments - Prepayments	\$ -	\$ 27,211	\$ -	\$ 27,211	\$ -
Interest	\$ -	\$ 41	\$ -	\$ 41	\$ -
Carry Forward Surplus	\$ 290,113	\$ 308,033	\$ -	\$ 308,033	\$ 285,740
Total Revenues	\$ 1,336,928	\$ 1,381,210	\$ -	\$ 1,381,210	\$ 1,328,037

Expenditures**Administrative**

Property Appraiser	\$ 11,200	\$ -	\$ 11,200	\$ 11,200	\$ 11,200
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Series 2017 R-1

Interest - 11/1	\$ 178,771	\$ 178,771	\$ -	\$ 178,771	\$ 171,789
Special Call - 11/1	\$ -	\$ 15,000	\$ -	\$ 15,000	\$ -
Principal - 5/1	\$ 425,000	\$ 425,000	\$ -	\$ 425,000	\$ 435,000
Interest - 5/1	\$ 178,771	\$ 178,483	\$ -	\$ 178,483	\$ 171,789
Special Call - 5/1	\$ -	\$ 15,000	\$ -	\$ 15,000	\$ -

Series 2017 R-2

Interest - 11/1	\$ 66,075	\$ 66,075	\$ -	\$ 66,075	\$ 62,272
Special Call -11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Principal - 5/1	\$ 95,000	\$ 95,000	\$ -	\$ 95,000	\$ 100,000
Interest - 5/1	\$ 66,075	\$ 65,941	\$ -	\$ 65,941	\$ 62,272
Special Call -5/1	\$ -	\$ 40,000	\$ -	\$ 40,000	\$ -

Total Expenditures	\$ 1,020,893	\$ 1,084,269	\$ 11,200	\$ 1,095,469	\$ 1,014,323
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Excess Revenues/(Expenditures)	\$ 316,035	\$ 296,940	\$ (11,200)	\$ 285,740	\$ 313,715
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Series 2017 R-1

Interest - 11/1/23	\$164,993
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Series 2017 R-2

Interest - 11/1/23	\$59,584
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Net Assessments	\$ 1,042,297
Collection Cost (6%)	\$ 66,530
Gross Assessments	\$ 1,108,827

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	1604	\$686.58	\$1,101,274
Recreational	11	\$686.58	\$7,552
	1615		\$1,108,827

Poinciana West
Community Development District
Series 2017A-1 Special Assessment Refunding Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/22	\$	8,630,000.00	\$	-	\$	171,789.38	\$ 171,789.38
05/01/23	\$	8,630,000.00	\$	435,000.00	\$	171,789.38	
11/01/23	\$	8,195,000.00	\$	-	\$	164,992.50	\$ 771,781.88
05/01/24	\$	8,195,000.00	\$	450,000.00	\$	164,992.50	
11/01/24	\$	7,745,000.00	\$	-	\$	157,680.00	\$ 772,672.50
05/01/25	\$	7,745,000.00	\$	465,000.00	\$	157,680.00	
11/01/25	\$	7,280,000.00	\$	-	\$	149,542.50	\$ 772,222.50
05/01/26	\$	7,280,000.00	\$	485,000.00	\$	149,542.50	
11/01/26	\$	6,795,000.00	\$	-	\$	140,812.50	\$ 775,355.00
05/01/27	\$	6,795,000.00	\$	500,000.00	\$	140,812.50	
11/01/27	\$	6,295,000.00	\$	-	\$	131,562.50	\$ 772,375.00
05/01/28	\$	6,295,000.00	\$	520,000.00	\$	131,562.50	
11/01/28	\$	5,775,000.00	\$	-	\$	121,812.50	\$ 773,375.00
05/01/29	\$	5,775,000.00	\$	540,000.00	\$	121,812.50	
11/01/29	\$	5,235,000.00	\$	-	\$	111,012.50	\$ 772,825.00
05/01/30	\$	5,235,000.00	\$	565,000.00	\$	111,012.50	
11/01/30	\$	4,670,000.00	\$	-	\$	99,359.38	\$ 775,371.88
05/01/31	\$	4,670,000.00	\$	585,000.00	\$	99,359.38	
11/01/31	\$	4,085,000.00	\$	-	\$	87,293.75	\$ 771,653.13
05/01/32	\$	4,085,000.00	\$	610,000.00	\$	87,293.75	
11/01/32	\$	3,475,000.00	\$	-	\$	74,712.50	\$ 772,006.25
05/01/33	\$	3,475,000.00	\$	635,000.00	\$	74,712.50	
11/01/33	\$	2,840,000.00	\$	-	\$	61,060.00	\$ 770,772.50
05/01/34	\$	2,840,000.00	\$	665,000.00	\$	61,060.00	
11/01/34	\$	2,175,000.00	\$	-	\$	46,762.50	\$ 772,822.50
05/01/35	\$	2,175,000.00	\$	695,000.00	\$	46,762.50	
11/01/35	\$	1,480,000.00	\$	-	\$	31,820.00	\$ 773,582.50
05/01/36	\$	1,480,000.00	\$	725,000.00	\$	31,820.00	
11/01/36	\$	755,000.00	\$	-	\$	16,232.50	\$ 773,052.50
05/01/37	\$	755,000.00	\$	755,000.00	\$	16,232.50	\$ 771,232.50
			\$	8,630,000.00	\$	3,132,890.00	\$ 11,762,890.00

Poinciana West
Community Development District
Series 2017A-2 Special Assessment Refunding Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/22	\$	2,240,000.00	\$	-	\$	62,271.88	\$ 62,271.88
05/01/23	\$	2,240,000.00	\$	100,000.00	\$	62,271.88	
11/01/23	\$	2,140,000.00	\$	-	\$	59,584.38	\$ 221,856.25
05/01/24	\$	2,140,000.00	\$	105,000.00	\$	59,584.38	
11/01/24	\$	2,035,000.00	\$	-	\$	56,762.50	\$ 221,346.88
05/01/25	\$	2,035,000.00	\$	110,000.00	\$	56,762.50	
11/01/25	\$	1,925,000.00	\$	-	\$	53,806.25	\$ 220,568.75
05/01/26	\$	1,925,000.00	\$	115,000.00	\$	53,806.25	
11/01/26	\$	1,810,000.00	\$	-	\$	50,715.63	\$ 219,521.88
05/01/27	\$	1,810,000.00	\$	125,000.00	\$	50,715.63	
11/01/27	\$	1,685,000.00	\$	-	\$	47,356.25	\$ 223,071.88
05/01/28	\$	1,685,000.00	\$	130,000.00	\$	47,356.25	
11/01/28	\$	1,555,000.00	\$	-	\$	43,862.50	\$ 221,218.75
05/01/29	\$	1,555,000.00	\$	135,000.00	\$	43,862.50	
11/01/29	\$	1,420,000.00	\$	-	\$	40,234.38	\$ 219,096.88
05/01/30	\$	1,420,000.00	\$	145,000.00	\$	40,234.38	
11/01/30	\$	1,275,000.00	\$	-	\$	36,337.50	\$ 221,571.88
05/01/31	\$	1,275,000.00	\$	155,000.00	\$	36,337.50	
11/01/31	\$	1,120,000.00	\$	-	\$	31,920.00	\$ 223,257.50
05/01/32	\$	1,120,000.00	\$	160,000.00	\$	31,920.00	
11/01/32	\$	960,000.00	\$	-	\$	27,360.00	\$ 219,280.00
05/01/33	\$	960,000.00	\$	170,000.00	\$	27,360.00	
11/01/33	\$	790,000.00	\$	-	\$	22,515.00	\$ 219,875.00
05/01/34	\$	790,000.00	\$	180,000.00	\$	22,515.00	
11/01/34	\$	610,000.00	\$	-	\$	17,385.00	\$ 219,900.00
05/01/35	\$	610,000.00	\$	190,000.00	\$	17,385.00	
11/01/35	\$	420,000.00	\$	-	\$	11,970.00	\$ 219,355.00
05/01/36	\$	420,000.00	\$	205,000.00	\$	11,970.00	
11/01/36	\$	215,000.00	\$	-	\$	6,127.50	\$ 223,097.50
05/01/37	\$	215,000.00	\$	215,000.00	\$	6,127.50	\$ 221,127.50
			\$	2,240,000.00	\$	1,136,417.50	\$ 3,376,417.50

SECTION E

RESOLUTION 2022-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE POINCIANA WEST COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2022/2023; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Poinciana West Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Polk County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2021/2022**”), attached hereto as **Exhibit A** and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2022/2023; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Poinciana West Community Development District (“**Assessment Roll**”) attached to this Resolution as **Exhibit B** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE POINCIANA WEST
COMMUNITY DEVELOPMENT DISTRICT:**

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits A and B**, is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits A and B**. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit B**, is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid

to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED THIS 20th DAY OF JULY, 2022.

Witness:

**POINCIANA WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget

Exhibit B: Assessment Roll

Poinciana West
Community Development District

Proposed Budget
FY2023



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Poinciana West
Community Development District
Proposed Budget
General Fund

	Actuals Thru 9/30/20	Actuals Thru 9/30/21	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Proposed Budget FY2023
Revenues							
Special Assessments - Tax Collector	\$ 294,895	\$ 295,141	\$ 291,294	\$ 291,601	\$ -	\$ 291,601	\$ 291,294
Property Conveyance Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Interest	\$ 1,937	\$ 526	\$ 500	\$ 393	\$ 120	\$ 513	\$ 500
Carry Forward Balance	\$ 28,276	\$ 1,631	\$ 50,003	\$ 27,665	\$ -	\$ 27,665	\$ 36,738
Total Revenues	\$ 325,108	\$ 297,299	\$ 341,797	\$ 319,660	\$ 120	\$ 319,780	\$ 343,532
Expenditures							
<u>Administrative</u>							
Supervisors Fees	\$ 5,600	\$ 2,600	\$ 6,000	\$ 4,800	\$ 1,500	\$ 6,300	\$ 6,000
FICA Expense	\$ 428	\$ 199	\$ 459	\$ 367	\$ 115	\$ 482	\$ 459
Engineering	\$ 10,347	\$ 7,410	\$ 15,000	\$ 5,143	\$ 3,750	\$ 8,893	\$ 15,000
Engineering - Property Conveyance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Attorney	\$ 14,507	\$ 6,428	\$ 20,000	\$ 8,717	\$ 5,000	\$ 13,717	\$ 20,000
Attorney - Property Conveyance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Arbitrage	\$ 450	\$ 450	\$ 450	\$ 450	\$ -	\$ 450	\$ 450
Dissemination	\$ 5,350	\$ 5,400	\$ 5,500	\$ 4,150	\$ 1,250	\$ 5,400	\$ 3,500
Annual Audit	\$ 3,415	\$ 3,310	\$ 3,310	\$ 3,310	\$ -	\$ 3,310	\$ 3,410
Trustee Fees	\$ 7,004	\$ 7,004	\$ 7,050	\$ 4,837	\$ 2,213	\$ 7,050	\$ 4,256
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Management Fees	\$ 45,000	\$ 45,000	\$ 46,350	\$ 34,763	\$ 11,588	\$ 46,350	\$ 40,000
Information Technology	\$ 1,500	\$ 1,500	\$ 1,125	\$ 844	\$ 281	\$ 1,125	\$ 1,238
Website Maintenance	\$ -	\$ -	\$ 750	\$ 563	\$ 188	\$ 750	\$ 825
Telephone	\$ -	\$ -	\$ 100	\$ -	\$ 25	\$ 25	\$ 50
Postage	\$ 733	\$ 606	\$ 1,250	\$ 417	\$ 313	\$ 730	\$ 1,000
Printing & Binding	\$ 626	\$ 248	\$ 1,000	\$ 165	\$ 250	\$ 415	\$ 800
Insurance	\$ 7,000	\$ 7,351	\$ 8,100	\$ 6,025	\$ -	\$ 6,025	\$ 6,025
Legal Advertising	\$ 5,274	\$ 3,053	\$ 2,500	\$ 2,132	\$ 625	\$ 2,757	\$ 2,500
Other Current Charges	\$ 1,793	\$ 1,156	\$ 2,400	\$ 1,543	\$ 600	\$ 2,143	\$ 2,400
Office Supplies	\$ 171	\$ 63	\$ 300	\$ 77	\$ 75	\$ 152	\$ 200
Property Appraiser	\$ 3,099	\$ 3,099	\$ 3,100	\$ -	\$ 3,100	\$ 3,100	\$ 3,100
Settlement Agreement	\$ 14,371	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 131,844	\$ 100,052	\$ 129,919	\$ 83,476	\$ 30,871	\$ 114,347	\$ 131,388
<u>Operations & Maintenance</u>							
Field Services	\$ 10,000	\$ 10,000	\$ 10,300	\$ 7,725	\$ 2,575	\$ 10,300	\$ 10,300
Landscape Maintenance	\$ 56,294	\$ 56,294	\$ 61,713	\$ 43,065	\$ 14,496	\$ 57,560	\$ 63,882
Aquatic Control Maintenance	\$ 57,000	\$ 57,000	\$ 66,865	\$ 43,756	\$ 14,753	\$ 58,509	\$ 64,963
Aquatic Midge Maintenance	\$ 23,800	\$ 23,800	\$ 30,000	\$ 18,743	\$ 6,248	\$ 24,990	\$ 30,000
R&M Plant Replacement	\$ -	\$ -	\$ 3,000	\$ -	\$ 750	\$ 750	\$ 3,000
Storm Structure Repairs	\$ 1,958	\$ 150	\$ 10,000	\$ 2,225	\$ 2,500	\$ 4,725	\$ 10,000
Contingency	\$ 2,660	\$ -	\$ 20,000	\$ 4,360	\$ 5,000	\$ 9,360	\$ 20,000
Capital Outlay	\$ -	\$ -	\$ 10,000	\$ -	\$ 2,500	\$ 2,500	\$ 10,000
Total Operations & Maintenance	\$ 151,712	\$ 147,244	\$ 211,878	\$ 119,873	\$ 48,821	\$ 168,695	\$ 212,144
Total Expenditures	\$ 283,556	\$ 247,296	\$ 341,797	\$ 203,349	\$ 79,693	\$ 283,042	\$ 343,532
Excess Revenues/(Expenditures)	\$ 41,552	\$ 50,003	\$ -	\$ 116,311	\$ (79,573)	\$ 36,738	\$ -

Net Assessments	\$ 291,294
Collection Cost (6%)	\$ 18,593
Gross Assessments	\$ 309,887

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	1650	\$186.57	\$307,841
Recreational	11	\$186.57	\$2,052
	1661		\$309,893

Poinciana West
Community Development District
General Fund Budget

102/158

Revenues:

Special Assessments – Tax Collector

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Interest

The District earns interest income on their operating accounts and other investments.

Expenditures:

Administrative:

Supervisors Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount is based on 5 supervisors attending 6 meetings during the fiscal year.

FICA Expense

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

Engineering

The District's engineer, GAI Consultants, Inc., will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Clark & Albaugh, LLP, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2017 R1 & R2 Special Assessment Refunding Bonds. The District has contracted with AMTEC for this service.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Poinciana West Community Development District General Fund Budget

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Berger, Toombs, Elam, Gaines & Frank for this service.

Trustee Fees

The District will pay annual trustee fees for the Series 2017 R-1 & R-2 Special Assessment Refunding Bonds that are deposited with a Trustee at USBank.

Assessment Administration

The District has contracted with Governmental Management Services-CF, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

Printing & Binding

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

Poinciana West Community Development District General Fund Budget

Insurance

The District's general liability and public officials liability insurance coverage is provided by Public Risk Insurance. Public Risk Insurance specializes in providing insurance coverage to governmental agencies.

Legal Advertising

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

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

Property Appraiser

Represents a fee charged by Polk County Property Appraiser's office for assessment administration services.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Services

Provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

The District will maintain the lake bank maintenance that include mowing of no less than once every 7 days during the months of April 1st to October 31st and no less than once every 14 days from November 1st to March 31st. The District has contracted with Floralawn 2, LLC for this service.

Description	Monthly	Annual
Landscape Maintenance	\$4,832	\$57,983
5% Increase		\$2,899
Contingency		\$3,000
Total		\$63,882

Poinciana West Community Development District General Fund Budget

Aquatic Control Maintenance

Represents cost for maintenance to the ponds located within the District. Services include, but are not limited to, treatment removal and offsite disposal of nuisance vegetation and algae treatment. The District has contracted with Clarke Aquatic Services, Inc. for these services.

Description	Monthly	Annual
Aquatic Maintenance	\$4,918	\$59,012
5% Increase		\$2,951
Contingency		\$3,000
Total		\$64,963

Aquatic Midge Management

Represents costs for aquatic midge control (blind mosquitoes, weekly ATV aerosol & monthly aerial larvicide.)

Description	Monthly	Annual
Aquatic Midge Control	\$2,083	\$24,990
5% Increase		\$1,250
Contingency		\$3,760
Total		\$30,000

R&M – Plant Replacement

Represents estimated cost for the replacement of aquatic plants and tree replacement around the ponds.

Storm Structure Repairs

Represents estimated repair and maintenance cost to the storm structures maintained by the District.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Capital Outlay

Represents estimated cost for any capital related projects.

Poinciana West

Community Development District

Projected Fund Balance Analysis

FY 2022 Projected Ending Fund Balance

Actual Beginning Fund Balance	\$ 633,087
Less: cash to balance budget	\$ -
Plus: projected excess revenue	<u>\$ 9,073</u>
Projected Ending Fund Balance	<u><u>\$ 642,160</u></u>

FY 2023 Estimated Ending Fund Balance

Projected Beginning Fund Balance	\$ 642,160
Less: cash to balance budget	<u>\$ (36,738)</u>
Projected Ending Fund Balance	<u><u>\$ 605,422</u></u>

FY 2023 Estimated Reserves (Ending Fund Balance)

Operating Reserve (3 months)	\$ 85,883
Unreserved Fund Balance	<u>\$ 519,539</u>
	<u><u>\$ 605,422</u></u>

Poinciana West
Community Development District
Proposed Budget
Debt Service Fund

	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Proposed Budget FY2023
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Revenues

Assessments - Tax Collector	\$ 1,046,815	\$ 1,045,924	\$ -	\$ 1,045,924	\$ 1,042,297
Assessments - Prepayments	\$ -	\$ 27,211	\$ -	\$ 27,211	\$ -
Interest	\$ -	\$ 41	\$ -	\$ 41	\$ -
Carry Forward Surplus	\$ 290,113	\$ 308,033	\$ -	\$ 308,033	\$ 285,740
Total Revenues	\$ 1,336,928	\$ 1,381,210	\$ -	\$ 1,381,210	\$ 1,328,037

Expenditures**Administrative**

Property Appraiser	\$ 11,200	\$ -	\$ 11,200	\$ 11,200	\$ 11,200
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Series 2017 R-1

Interest - 11/1	\$ 178,771	\$ 178,771	\$ -	\$ 178,771	\$ 171,789
Special Call - 11/1	\$ -	\$ 15,000	\$ -	\$ 15,000	\$ -
Principal - 5/1	\$ 425,000	\$ 425,000	\$ -	\$ 425,000	\$ 435,000
Interest - 5/1	\$ 178,771	\$ 178,483	\$ -	\$ 178,483	\$ 171,789
Special Call - 5/1	\$ -	\$ 15,000	\$ -	\$ 15,000	\$ -

Series 2017 R-2

Interest - 11/1	\$ 66,075	\$ 66,075	\$ -	\$ 66,075	\$ 62,272
Special Call -11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Principal - 5/1	\$ 95,000	\$ 95,000	\$ -	\$ 95,000	\$ 100,000
Interest - 5/1	\$ 66,075	\$ 65,941	\$ -	\$ 65,941	\$ 62,272
Special Call -5/1	\$ -	\$ 40,000	\$ -	\$ 40,000	\$ -

Total Expenditures	\$ 1,020,893	\$ 1,084,269	\$ 11,200	\$ 1,095,469	\$ 1,014,323
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Excess Revenues/(Expenditures)	\$ 316,035	\$ 296,940	\$ (11,200)	\$ 285,740	\$ 313,715
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Series 2017 R-1

Interest - 11/1/23	\$164,993
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Series 2017 R-2

Interest - 11/1/23	\$59,584
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Net Assessments	\$ 1,042,297
Collection Cost (6%)	\$ 66,530
Gross Assessments	\$ 1,108,827

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	1604	\$686.58	\$1,101,274
Recreational	11	\$686.58	\$7,552
	1615		\$1,108,827

Poinciana West
Community Development District
Series 2017A-1 Special Assessment Refunding Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/22	\$	8,630,000.00	\$	-	\$	171,789.38	\$ 171,789.38
05/01/23	\$	8,630,000.00	\$	435,000.00	\$	171,789.38	
11/01/23	\$	8,195,000.00	\$	-	\$	164,992.50	\$ 771,781.88
05/01/24	\$	8,195,000.00	\$	450,000.00	\$	164,992.50	
11/01/24	\$	7,745,000.00	\$	-	\$	157,680.00	\$ 772,672.50
05/01/25	\$	7,745,000.00	\$	465,000.00	\$	157,680.00	
11/01/25	\$	7,280,000.00	\$	-	\$	149,542.50	\$ 772,222.50
05/01/26	\$	7,280,000.00	\$	485,000.00	\$	149,542.50	
11/01/26	\$	6,795,000.00	\$	-	\$	140,812.50	\$ 775,355.00
05/01/27	\$	6,795,000.00	\$	500,000.00	\$	140,812.50	
11/01/27	\$	6,295,000.00	\$	-	\$	131,562.50	\$ 772,375.00
05/01/28	\$	6,295,000.00	\$	520,000.00	\$	131,562.50	
11/01/28	\$	5,775,000.00	\$	-	\$	121,812.50	\$ 773,375.00
05/01/29	\$	5,775,000.00	\$	540,000.00	\$	121,812.50	
11/01/29	\$	5,235,000.00	\$	-	\$	111,012.50	\$ 772,825.00
05/01/30	\$	5,235,000.00	\$	565,000.00	\$	111,012.50	
11/01/30	\$	4,670,000.00	\$	-	\$	99,359.38	\$ 775,371.88
05/01/31	\$	4,670,000.00	\$	585,000.00	\$	99,359.38	
11/01/31	\$	4,085,000.00	\$	-	\$	87,293.75	\$ 771,653.13
05/01/32	\$	4,085,000.00	\$	610,000.00	\$	87,293.75	
11/01/32	\$	3,475,000.00	\$	-	\$	74,712.50	\$ 772,006.25
05/01/33	\$	3,475,000.00	\$	635,000.00	\$	74,712.50	
11/01/33	\$	2,840,000.00	\$	-	\$	61,060.00	\$ 770,772.50
05/01/34	\$	2,840,000.00	\$	665,000.00	\$	61,060.00	
11/01/34	\$	2,175,000.00	\$	-	\$	46,762.50	\$ 772,822.50
05/01/35	\$	2,175,000.00	\$	695,000.00	\$	46,762.50	
11/01/35	\$	1,480,000.00	\$	-	\$	31,820.00	\$ 773,582.50
05/01/36	\$	1,480,000.00	\$	725,000.00	\$	31,820.00	
11/01/36	\$	755,000.00	\$	-	\$	16,232.50	\$ 773,052.50
05/01/37	\$	755,000.00	\$	755,000.00	\$	16,232.50	\$ 771,232.50
			\$	8,630,000.00	\$	3,132,890.00	\$ 11,762,890.00

Poinciana West
Community Development District
Series 2017A-2 Special Assessment Refunding Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/22	\$	2,240,000.00	\$	-	\$	62,271.88	\$ 62,271.88
05/01/23	\$	2,240,000.00	\$	100,000.00	\$	62,271.88	
11/01/23	\$	2,140,000.00	\$	-	\$	59,584.38	\$ 221,856.25
05/01/24	\$	2,140,000.00	\$	105,000.00	\$	59,584.38	
11/01/24	\$	2,035,000.00	\$	-	\$	56,762.50	\$ 221,346.88
05/01/25	\$	2,035,000.00	\$	110,000.00	\$	56,762.50	
11/01/25	\$	1,925,000.00	\$	-	\$	53,806.25	\$ 220,568.75
05/01/26	\$	1,925,000.00	\$	115,000.00	\$	53,806.25	
11/01/26	\$	1,810,000.00	\$	-	\$	50,715.63	\$ 219,521.88
05/01/27	\$	1,810,000.00	\$	125,000.00	\$	50,715.63	
11/01/27	\$	1,685,000.00	\$	-	\$	47,356.25	\$ 223,071.88
05/01/28	\$	1,685,000.00	\$	130,000.00	\$	47,356.25	
11/01/28	\$	1,555,000.00	\$	-	\$	43,862.50	\$ 221,218.75
05/01/29	\$	1,555,000.00	\$	135,000.00	\$	43,862.50	
11/01/29	\$	1,420,000.00	\$	-	\$	40,234.38	\$ 219,096.88
05/01/30	\$	1,420,000.00	\$	145,000.00	\$	40,234.38	
11/01/30	\$	1,275,000.00	\$	-	\$	36,337.50	\$ 221,571.88
05/01/31	\$	1,275,000.00	\$	155,000.00	\$	36,337.50	
11/01/31	\$	1,120,000.00	\$	-	\$	31,920.00	\$ 223,257.50
05/01/32	\$	1,120,000.00	\$	160,000.00	\$	31,920.00	
11/01/32	\$	960,000.00	\$	-	\$	27,360.00	\$ 219,280.00
05/01/33	\$	960,000.00	\$	170,000.00	\$	27,360.00	
11/01/33	\$	790,000.00	\$	-	\$	22,515.00	\$ 219,875.00
05/01/34	\$	790,000.00	\$	180,000.00	\$	22,515.00	
11/01/34	\$	610,000.00	\$	-	\$	17,385.00	\$ 219,900.00
05/01/35	\$	610,000.00	\$	190,000.00	\$	17,385.00	
11/01/35	\$	420,000.00	\$	-	\$	11,970.00	\$ 219,355.00
05/01/36	\$	420,000.00	\$	205,000.00	\$	11,970.00	
11/01/36	\$	215,000.00	\$	-	\$	6,127.50	\$ 223,097.50
05/01/37	\$	215,000.00	\$	215,000.00	\$	6,127.50	\$ 221,127.50
			\$	2,240,000.00	\$	1,136,417.50	\$ 3,376,417.50

SECTION IX

RESOLUTION 2022-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE POINCIANA WEST COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR AND AUTHORIZING THE USE OF ELECTRONIC DOCUMENTS AND SIGNATURES; ADOPTING AND IMPLEMENTING ELECTRONIC DOCUMENT CONTROL PROCESSES AND PROCEDURES; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

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

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate, and/or maintain systems and facilities for certain basic infrastructure; and

WHEREAS, Chapter 190, *Florida Statutes* authorizes the District Board of Supervisors, to enter into various contracts for the purposes set forth therein; and

WHEREAS, the District Board of Supervisors finds that it is the interest of the District and its residents to reduce waste, costs, and to enhance services; and

WHEREAS, the District Board of Supervisors recognizes that the Florida Legislature, through the passage of The Electronic Signature Act of 1996, intended to, among other goals, facilitate economic development and efficient delivery of government services by means of reliable electronic messages and foster the development of electronic commerce through the use of electronic signatures to lend authenticity and integrity to writings in any electronic medium; and

WHEREAS, the District Board of Supervisors wishes to further these goals through the use of electronic documents and signatures.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE POINCIANA WEST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. INCORPORATION OF RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. FORCE AND EFFECT OF ELECTRONIC DOCUMENTS AND SIGNATURES. Unless otherwise provided by law, electronic documents and signatures submitted to and on behalf of the District may be used for all purposes and shall have the same force and effect as printed documents and manual signatures.

SECTION 3. AUTHORIZING UTILIZATION OF ELECTRONIC SIGNATURES AND DOCUMENTS. All contractors and personnel associated with the District are hereby authorized and encouraged to utilize electronic documents and signatures when reasonably practicable and as permitted by law. The District Manager is authorized and directed to obtain the provision of electronic document services or platforms offered by nationally recognized third party vendors that increase the efficiency of the District's operations.

SECTION 4. CONTROLS PROCESSES AND PROCEDURES. The District Board of Supervisors hereby authorizes and directs the District Manager to create control processes and procedures consistent with Florida Law to ensure adequate integrity, security, confidentiality, and auditability of all transactions conducted using electronic commerce.

SECTION 5. SEVERABILITY. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 6. EFFECTIVE DATE. This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 20th day of July, 2022.

ATTEST:

**POINCIANA WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair

SECTION X

SECTION C

SECTION 1

Poinciana West Community Development District

Summary of Check Register

May 11, 2022 to July 12, 2022

Fund	Date	Check No.'s	Amount
General Fund	5/13/22	1865	\$ 6,053.90
	5/27/22	1866-1867	\$ 2,207.50
	6/2/22	1868-1869	\$ 4,904.69
	6/8/22	1870	\$ 4,917.68
	6/22/22	1871-1874	\$ 11,714.76
			<hr/> \$ 29,798.53
Payroll	<u>May 2022</u>		
	Joseph Clark	50114	\$ 184.70
	Maneck Master	ACH	\$ 184.70
	Mayra Skeete	ACH	\$ 184.70
	Peggy Gregory	ACH	\$ 184.70
	Roy LaRue	ACH	\$ 184.70
			<hr/> \$ 923.50
			<hr/> \$ 30,722.03

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/13/22	00001	4/30/22 128	202202 320-53800-49000		*	720.00	
		WILDLIFE CAUTION SIGNS					
		5/01/22 125	202205 310-51300-34000		*	3,862.50	
		MANAGEMENT FEES MAY 22					
		5/01/22 125	202205 310-51300-35200		*	62.50	
		WEBSITE ADMIN MAY 22					
		5/01/22 125	202205 310-51300-35100		*	93.75	
		INFORMATION TECH MAY 22					
		5/01/22 125	202205 310-51300-31300		*	416.67	
		DISSEMINATION SVCS MAY 22					
		5/01/22 125	202205 310-51300-51000		*	.27	
		OFFICE SUPPLIES MAY 22					
		5/01/22 125	202205 310-51300-42000		*	39.88	
		POSTAGE MAY 22					
		5/01/22 126	202205 320-53800-12000		*	858.33	
		FIELD MANAGEMENT MAY 22					
			GOVERNMENTAL MANAGEMENT SERVICES-CF				6,053.90 001865
5/27/22	00005	5/16/22 00102378	202205 320-53800-47100		*	2,082.50	
		MOSQUITO MAINT MAY 22					
			CLARKE ENVIRONMENTAL MOSQUITO				2,082.50 001866
5/27/22	00035	5/18/22 05182022	202205 310-51300-49000		*	125.00	
		BALLROOM CHARGE					
			SOLIVITA CLUB-AVATAR PROPERTIES				125.00 001867
6/02/22	00007	6/01/22 8124	202206 320-53800-46200		*	4,831.89	
		LANDSCAPE MAINT JUNE 22					
			FLORALAWN 2, LLC				4,831.89 001868
6/02/22	00008	5/24/22 7-765-88	202206 310-51300-42000		*	72.80	
		5 DELIVERIES 5/13/22					
			FEDEX				72.80 001869
6/08/22	00020	6/01/22 00001238	202206 320-53800-47000		*	4,917.68	
		AQUATIC MAINT JUNE 22					
			CLARKE AQUATIC SERVICES, INC				4,917.68 001870
6/22/22	00022	6/12/22 358948	202206 310-51300-32200		*	3,310.00	
		FY21 ANNUAL AUDIT					
			BERGER TOOMBS ELAM GAINES & FRANK				3,310.00 001871
6/22/22	00033	6/01/22 17961	202205 310-51300-31500		*	1,440.00	
		GENERAL COUNSEL MAY 22					
		6/01/22 17962	202205 310-51300-31500		*	660.00	
		TSFR OF TRACTS MAY 2022					
			CLARK & ALBAUGH, LLP				2,100.00 001872
			POIW POIN WEST CDD KCOSTA				

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/22/22	00001	6/01/22	129 202206 310-51300-34000 MANAGEMENT FEES JUNE 22		*	3,862.50	
		6/01/22	129 202206 310-51300-35200 WEBSITE ADMIN JUNE 22		*	62.50	
		6/01/22	129 202206 310-51300-35100 INFORMATION TECH JUNE 22		*	93.75	
		6/01/22	129 202206 310-51300-31300 DISSEMINATION SVC JUNE 22		*	416.67	
		6/01/22	129 202206 310-51300-51000 OFFICE SUPPLIES JUNE 22		*	15.09	
		6/01/22	129 202206 310-51300-42000 POSTAGE JUNE 22		*	2.02	
		6/01/22	129 202206 310-51300-42500 COPIES JUNE 22		*	3.90	
		6/01/22	130 202206 320-53800-12000 FIELD MGMT JUNE 22		*	858.33	
						GOVERNMENTAL MANAGEMENT SERVICES-CF	5,314.76 001873
6/22/22	00016	6/01/22	2175257 202205 310-51300-31100 GENERAL ENGINEER MAY 22		*	990.00	
						GAI CONSULTANTS, INC	990.00 001874
						TOTAL FOR BANK A	29,798.53
						TOTAL FOR REGISTER	29,798.53

POIW POIN WEST CDD KCOSTA

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

119/158

Invoice

Invoice #: 125
Invoice Date: 5/1/22
Due Date: 5/1/22
Case:
P.O. Number:

Bill To:

Poinciana West CDD
219 E. Livingston St.
Orlando, FL 32801

1-1
RECEIVED

MAY 09 2022

Description	Hours/Qty	Rate	Amount
Management Fees - May 2022 310 513 34		3,862.50	3,862.50
Website Administration - May 2022 352		62.50	62.50
Information Technology - May 2022 351		93.75	93.75
Dissemination Agent Services - May 2022 313		416.67	416.67
Office Supplies 51		0.27	0.27
Postage 42		39.88	39.88
Total			\$4,475.57
Payments/Credits			\$0.00
Balance Due			\$4,475.57

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

120/158

Invoice

Invoice #: 126
Invoice Date: 5/1/22
Due Date: 5/1/22
Case:
P.O. Number:

Bill To:

Poinciana West CDD
219 E. Livingston St.
Orlando, FL 32801

1-1
RECEIVED

MAY 09 2022

Description	Hours/Qty	Rate	Amount
Field Management - May 2022 320 538 12		858.33	858.33
Total			\$858.33
Payments/Credits			\$0.00
Balance Due			\$858.33

GMS-Central Florida, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 128**Invoice Date:** 4/30/22

Due Date: 4/30/22

Case:

P.O. Number: 573

Bill To:

Poinciana West CDD
219 E. Livingston St.
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
- Wildlife Caution Signs - February 2022			
Poinciana West CDD - Wildlife Caution Signs			
Labor	16	40.00	640.00
Mobilization	1	55.00	55.00
Equipment		25.00	25.00

RECEIVED

MAY 6 2022

RECEIVED

MAY 6 2022

Total	\$720.00
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Payments/Credits	\$0.00
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Balance Due	\$720.00
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INVOICE

www.clarke.com
TOLL FREE: 800-323-5727
PHONE: 630-894-2000
AR Email: accountsreceivable@clarke.com,
AR Dept. Ext.: 3139

Payment Instructions: Clarke Environmental Mosquito Management, Inc.
ACH Banking: Bank of America - Account: 8666607231 - Routing: 071000039
Electronic Check or Credit Card: Please call - 800-323-5727 x3139
Paper Check: 16300 Collections Center Drive, Chicago, IL 60693

Customer #: P07800
Customer PO #: N/A

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Poinciana West Community Dev. Dist.
6200 Lee Vista Blvd.
Suite 300
Orlando, FL 32822-5149

Stacie Vanderfilt

RECEIVED

MAY 17 2022

Invoice #: 001023788
Invoice Date: 05/16/22
Terms: Net 30 Days
Due Date: 06/15/22

1-5
320 538 471

Agreement no 1000002502

Consultant Cherrief Jackson

Description	Total
CLARKE ENVIRONMENTAL MOSQUITO MANAGEMENT SERVICE	
W9's can be found on our website at www.clarke.com	
Service May 2022	
Order total	2,082.50

Clarke Environmental Mosquito Management, Inc. is a Clarke Company

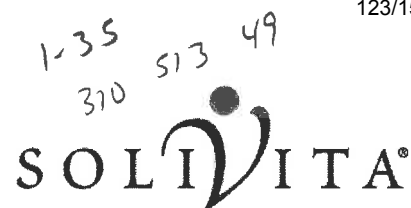
**** Fraud Alert: Our banking details have not changed.**

Please call 800-323-5727 x3139 if you are asked to change banking information.

Total: 2,082.50

Clarke will charge applicable sales taxes unless a valid exemption certificate is Emailed to: accountsreceivable@clarke.com or faxed to: 630-672-7439

Solivita Club – Avatar Properties, Inc.
395 Village Dr., Ste. C, Kissimmee, FL 34759
Phone 863-427-7129



INVOICE #2006

DATE: MAY 18, 2022

BILL TO

SHIP TO

INSTRUCTIONS

POINCIANA WEST
CDD

Same as recipient

QUANTITY	DESCRIPTION	UNIT PRICE	TOTAL
1	Room Charge – Ballroom	\$125.00	\$125.00

RECEIVED

MAY 25 2022

SUBTOTAL \$125.00

SALES TAX

SHIPPING & HANDLING

TOTAL AMOUNT DUE \$125.00

Thank you for your business!



floralawn2, LLC

Premier Lawn & Pest

P.O. Box 91597
Lakeland, FL 33804

124/158

Invoice

Date	Invoice #
6/1/2022	8124

Bill To
Poinciana West Community Development Dist c/o Governmental Management Services Central Florida, LLC 9145 Narcoossee Road Suite A206 Orlando, FL 32827

1-7
320 538 462

P.O. No.	Terms	Project
	Due on receipt	

Quantity	Description	Rate	Amount
1	Monthly Lawn Maintenance per original contract - November 2016 - Poinciana West CDD	4,831.89	4,831.89
	Billing for June 2022		
<div>RECEIVED MAY 31 2022</div>			
Thank you for your business.			Total \$4,831.89

Corporate Office	Solivita Fax	E-mail	Web Site
(863) 668-0494	(863) 225-9565	info@floralawn.com	www.floralawn.com



Invoice Number	Invoice Date	Account Number	Page
7-765-88936	May 24, 2022	7630-6931-1	1 of 3

FedEx Tax ID: 71-0427007

1-8
310 513 42**Billing Address:**

POINCIANA WEST CDD
6200 LEE VISTA BLVD STE 300
ORLANDO FL 32822-5149

Shipping Address:

POINCIANA WEST CDD
POINCIANA WEST CDD
ORLANDO FL 32801

Invoice Questions?**Contact FedEx Revenue Services**

Phone: 800.645.9424

M-F 7-5 (CST)

Internet: fedex.com/usgovt

Invoice Summary**FedEx Express Services**

Total Charges	USD	\$72.80
TOTAL THIS INVOICE	USD	\$72.80

Other discounts may apply.

To pay your FedEx invoice, please go to www.fedex.com/payment. Thank you for using FedEx.

Account Summary as of May 24, 2022

Previous Balance	0.00
Payments	0.00
Adjustments	0.00
New Charges	72.80

New Account Balance **\$72.80**

RECEIVED

MAY 31 2022

Detailed descriptions of surcharges can be located at fedex.com

To ensure proper credit, please return this portion with your payment to FedEx. Please do not staple or fold. Please make check payable to FedEx.

Invoice Number	Invoice Amount	Account Number	Account Balance
7-765-88936	USD \$72.80	7630-6931-1	USD \$72.80

Remittance Advice**Your payment is due by Jul 08, 2022**

776588936000000728017630693112000007280100000728010

0029532 01 AB 0.461 **AUTO T3 0 1143 32822-514975 -C01-P29561-11



POINCIANA WEST CDD
6200 LEE VISTA BLVD STE 300
ORLANDO FL 32822-5149



FedEx
P.O. Box 371461
Pittsburgh PA 15250-7461



63300430020542

**Invoice Number**

7-765-88936

Invoice Date

May 24, 2022

Account Number

7630-6931-1

Page

3 of 3

Ship Date: May 13, 2022**Cust. Ref.:** Poinciana West CDD**Ref.#2:****Payor:** Third Party**Ref.#3:**

- Fuel Surcharge - FedEx has applied a fuel surcharge of 24.25% to this shipment.
- Distance Based Pricing, Zone 2
- Package Delivered to Recipient Address - Release Authorized

Automation INET
Tracking ID 776831400462
Service Type FedEx Standard Overnight
Package Type FedEx Pak
Zone 02
Packages 1
Rated Weight 2.0 lbs, 0.9 kgs
Delivered May 16, 2022 12:09
Svc Area A3
Signed by see above
FedEx Use 000000000/158093/02

Sender
George Flint
GMS - CF, LLC
219 E Livingston Street
ORLANDO FL 32801 US

Recipient
Roy LaRue
211 SAN VICENTE LN
KISSIMMEE FL 34759 US

Transportation Charge	6.92
Fuel Surcharge	0.83
Residential Delivery	4.95
Third Party Billing	0.00
Total Charge	USD \$12.70

Ship Date: May 13, 2022**Cust. Ref.:** Poinciana West CDD**Ref.#2:****Payor:** Third Party**Ref.#3:**

- Fuel Surcharge - FedEx has applied a fuel surcharge of 24.25% to this shipment.
- Distance Based Pricing, Zone 2
- Package Delivered to Recipient Address - Release Authorized

Automation INET
Tracking ID 776831413326
Service Type FedEx Standard Overnight
Package Type FedEx Pak
Zone 02
Packages 1
Rated Weight 2.0 lbs, 0.9 kgs
Delivered May 16, 2022 10:56
Svc Area A3
Signed by see above
FedEx Use 000000000/158093/02

Sender
George Flint
GMS - CF, LLC
219 E Livingston Street
ORLANDO FL 32801 US

Recipient
Joseph Clark
306 MOORPARK WAY
KISSIMMEE FL 34759 US

Transportation Charge	6.92
Fuel Surcharge	0.83
Residential Delivery	4.95
Third Party Billing	0.00
Total Charge	USD \$12.70

Ship Date: May 13, 2022**Cust. Ref.:** Poinciana West CDD**Ref.#2:****Payor:** Third Party**Ref.#3:**

- Fuel Surcharge - FedEx has applied a fuel surcharge of 24.25% to this shipment.
- Distance Based Pricing, Zone 2
- Package Delivered to Recipient Address - Release Authorized

Automation INET
Tracking ID 776831425477
Service Type FedEx Standard Overnight
Package Type FedEx Pak
Zone 02
Packages 1
Rated Weight 2.0 lbs, 0.9 kgs
Delivered May 16, 2022 11:50
Svc Area A3
Signed by see above
FedEx Use 000000000/158093/02

Sender
George Flint
GMS - CF, LLC
219 E Livingston Street
ORLANDO FL 32801 US

Recipient
Mayra Skeete
467 BEL AIR WAY
KISSIMMEE FL 34759 US

Transportation Charge	6.92
Fuel Surcharge	0.83
Residential Delivery	4.95
Third Party Billing	0.00
Total Charge	USD \$12.70

Third Party Subtotal	USD	\$72.80
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Total FedEx Express	USD	\$72.80
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INVOICE

Page: 1(1)

127/158 www.clarke.com
TOLL-FREE: 800-323-5727
PHONE: 630-894-2000
AR Email: accountsreceivable@clarke.com,
AR Dept. Ext.: 3139

Payment Instructions: Clarke Aquatic Services, Inc.

ACH Banking: Bank of America - Account: 8666607118 - Routing: 071000039

Electronic Check or Credit Card: Please call - 800-323-5727 x3139

Paper Check: 16308 Collections Center Drive, Chicago, IL 60693

Customer #: 088096

Customer PO #: NA

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Poinciana West Community Dev. Dist.
6200 Lee Vista Blvd.
Suite 300
Orlando, FL 32822-5149

Stacie Vanderbilt

RECEIVED
JUN 02 2022

Invoice #: 000012380

Invoice Date: 06/01/22

Terms: Net 30 Days

Due Date: 07/01/22

1-20
32053847

Agreement no 1000009685

Consultant Lori Clemence

Description	Total
CLARKE AQUATIC MAINTENANCE SERVICES	
W9's can be found on our website at www.clarke.com	
Poinciana West CDD Aquatic Weed and Algae Control	
Invoice Due June 2022	
Invoice 9 of 12	
Order total	4,917.68

Clarke Aquatic Services, Inc. is a Clarke Company

**** Fraud Alert: Our banking details have not changed.**

Please call 800-323-5727 x3139 if you are asked to change banking information.

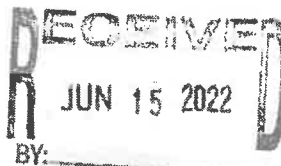
Total: 4,917.68

Clarke will charge applicable sales taxes unless a valid exemption certificate is Emailed to: accountsreceivable@clarke.com or faxed to: 630-672-7439

Helping make communities around the world more livable, safe and comfortable.

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

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950772/461-6120
FAX: 772/468-9278*POINCIANA WEST COMMUNITY DEVELOPMENT DISTRICT
1408 HAMLIN AVENUE
UNIT E
ST. CLOUD, FL 34771**Invoice No. 358948
Date 06/12/2022
Client No. 20897*

Services rendered in connection with the audit of the Basic Financial Statements
as of and for the year ended September 30, 2021.

Total Invoice Amount \$ 3,310.00

We now accept Visa and MasterCard.

Please enter client number on your check.

Finance charges are calculated on balances over 30 days old at an annual percentage rate of 18%

Fort Pierce / Stuart

Member AICPA

Member AICPA Division for CPA Firms
Private Companies Practice Section

Member FICPA

RECEIVED

JUN 06 2022

Clark & Albaugh, LLP
 700 W. Morse Blvd., Suite 101
 Winter Park, Florida 32789

Phone: (407) 647-7600

Fax: (407) 647-7622

Poinciana West Community Development District
 6200 Lee Vista Blvd., Suite 300
 Orlando, FL 32822

June 1, 2022

Attention: George S. Flint, District Manager

File # 7784-001
 Invoice # 17961

RE: General matters

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
May-09-22	telephone call with chair regarding meeting and budget topics; review of management proposal	0.80	240.00	SDC
May-17-22	review of agenda and budget materials; telephone call with manager regarding agenda	1.10	330.00	SDC
May-18-22	additional agenda review of and attendance at meeting (Zoom)	2.60	780.00	SDC
May-19-22	review of insurance certificate and correspondence regarding DM coverages	0.20	60.00	SDC
May-23-22	correspondence regarding stormwater needs analysis	0.10	30.00	SDC
	Totals	4.80	\$1,440.00	
	Total Fee & Disbursements			\$1,440.00
	Previous Balance			1,440.00
	Previous Payments			1,440.00
	Balance Now Due			\$1,440.00

Clark & Albaugh, LLP
 700 W. Morse Blvd., Suite 101
 Winter Park, Florida 32789

Phone: (407) 647-7600

Fax: (407) 647-7622

Poinciana West Community Development District
 6200 Lee Vista Blvd., Suite 300
 Orlando, FL 32822

June 1, 2022

Attention: George S. Flint, District Manager

File # 7784-002
 Invoice # 17962

RE: Transfer of tracts to District

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
May-04-22	conference call with staff and attorney for developer	0.30	90.00	SDC
May-11-22	correspondence from developer attorney and initial review of agreement	0.40	120.00	SDC
May-16-22	additional review of information and exhibits to acquisition agreement; correspondence with Jere Earlywine and telephone call with same; telephone call with chair; correspondence with manager regarding agenda management	1.20	360.00	SDC
May-18-22	correspondence with Earlywine regarding meeting followup	0.10	30.00	SDC
May-24-22	telephone call with developer team regarding process	0.20	60.00	SDC
	Totals	2.20	\$660.00	
	Total Fee & Disbursements			\$660.00
	Previous Balance			150.00
	Previous Payments			150.00

Invoice #: 17962

Page 2

June 1, 2023

Balance Now Due

\$660.00

TAX ID Number 26-1572385

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

Invoice

Invoice #: 129
Invoice Date: 6/1/22
Due Date: 6/1/22
Case:
P.O. Number:

Bill To:

Poinciana West CDD
 219 E. Livingston St.
 Orlando, FL 32801

RECEIVED

JUN 13 2022

Description	Hours/Qty	Rate	Amount
Management Fees - June 2022		3,862.50	3,862.50
Website Administration - June 2022		62.50	62.50
Information Technology - June 2022		93.75	93.75
Dissemination Agent Services - June 2022		416.67	416.67
Office Supplies		15.09	15.09
Postage		2.02	2.02
Copies		3.90	3.90
Total			\$4,456.43
Payments/Credits			\$0.00
Balance Due			\$4,456.43

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

Invoice

RECEIVED
JUN 13 2022

Invoice #: 130
Invoice Date: 6/1/22
Due Date: 6/1/22
Case:
P.O. Number:

Bill To:
Poinciana West CDD
219 E. Livingston St.
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Field Management - June 2022		858.33	858.33
Total			\$858.33
Payments/Credits			\$0.00
Balance Due			\$858.33



INVOICE

Orlando
618 E. South Street, Suite 700
Orlando, FL 32801

T 407.423.8398
F 407.843.1070

RECEIVED

JUN 1 2022

Tricia Adams
Governmental Management Services
6200 Lee Vista Blvd Ste 300
Orlando, FL 32822

June 01, 2022
Project No: A171207.00
Invoice No: 2175257

Project A171207.00 Poinciana West Community Development District Engineering Services

Professional Services Through May 21, 2022

Task 006 2022 General Support
Sub-Task 001 COM

Professional Personnel

	Hours	Rate	Amount
Principal			
Leo, Kathleen	3.00	330.00	990.00
Totals	3.00		990.00
Total Labor			990.00
Total this Sub-Task			\$990.00
Total this Task			\$990.00

Task 007 Developer Turnover			
Total this Task			0.00
Total this Invoice			\$990.00

Project	A171207.00	Poinciana West Community Development Dis	Invoice	2175257
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Billing Backup

Wednesday, June 1, 2022

GAI Consultants, Inc.

Invoice 2175257 Dated 6/1/2022

2:50:27 PM

Project	A171207.00	Poinciana West Community Development District Engineering Services
Task	006	2022 General Support
Sub-Task	001	COM

Professional Personnel

			Hours	Rate	Amount
Principal					
04136	Leo, Kathleen	5/18/2022	3.00	330.00	990.00
	meeting				
	Totals		3.00		990.00
	Total Labor				990.00

Total this Sub-Task	\$990.00
----------------------------	-----------------

Total this Task	\$990.00
------------------------	-----------------

Total this Project	\$990.00
---------------------------	-----------------

Total this Report	\$990.00
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SECTION 2

Poinciana West
Community Development District

Unaudited Financial Reporting
June 30, 2022



Table of Contents

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5-6	<u>Month to Month</u>
7	<u>Assessment Receipt Schedule</u>

Poinciana West
Community Development District
Combined Balance Sheet
June 30, 2022

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
Assets:			
<u>Cash</u>			
Operating Account	\$ 243,123	\$ -	\$ 243,123
Money Market Account	\$ 493,924	\$ -	\$ 493,924
<u>Investments</u>			
<u>Series 2017R-1 & R-2</u>			
Reserve R-1	\$ -	\$ 392,342	\$ 392,342
Reserve R-2	\$ -	\$ 121,827	\$ 121,827
Revenue	\$ -	\$ 271,514	\$ 271,514
Prepayment R-1	\$ -	\$ 9,767	\$ 9,767
Prepayment R-2	\$ -	\$ 5,662	\$ 5,662
Due from General Fund	\$ -	\$ 10,005	\$ 10,005
Prepaid Expenses	\$ 2,167	\$ -	\$ 2,167
Total Assets	\$ 739,213	\$ 811,117	\$ 1,550,330
Liabilities:			
Accounts Payable	\$ 7,475	\$ -	\$ 7,475
Due to Debt Service	\$ 10,005	\$ -	\$ 10,005
Total Liabilities	\$ 17,480	\$ -	\$ 17,480
Fund Balance:			
Nonspendable:			
Prepaid Items	\$ 2,167	\$ -	\$ 2,167
Restricted for:			
Debt Service	\$ -	\$ 811,117	\$ 811,117
Unassigned	\$ 719,566	\$ -	\$ 719,566
Total Fund Balances	\$ 721,733	\$ 811,117	\$ 1,532,850
Total Liabilities & Fund Balance	\$ 739,213	\$ 811,117	\$ 1,550,330

Poinciana West
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2022

	Adopted Budget	Prorated Budget Thru 06/30/22	Actual Thru 06/30/22	Variance
<u>Revenues:</u>				
Assessments - Tax Roll	\$ 291,294	\$ 291,294	\$ 291,601	\$ 307
Interest	\$ 500	\$ 375	\$ 393	\$ 18
Total Revenues	\$ 291,794	\$ 291,669	\$ 291,995	\$ 326
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisors Fees	\$ 6,000	\$ 4,500	\$ 4,800	\$ (300)
FICA Expense	\$ 459	\$ 344	\$ 367	\$ (23)
Engineering	\$ 15,000	\$ 11,250	\$ 5,143	\$ 6,107
Attorney	\$ 20,000	\$ 15,000	\$ 8,717	\$ 6,284
Arbitrage	\$ 450	\$ 450	\$ 450	\$ -
Dissemination	\$ 5,500	\$ 4,125	\$ 4,150	\$ (25)
Annual Audit	\$ 3,310	\$ 3,310	\$ 3,310	\$ -
Trustee Fees	\$ 7,050	\$ 4,837	\$ 4,837	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Management Fees	\$ 46,350	\$ 34,763	\$ 34,763	\$ -
Information Technology	\$ 1,125	\$ 844	\$ 844	\$ -
Website Maintenance	\$ 750	\$ 563	\$ 563	\$ -
Telephone	\$ 100	\$ 75	\$ -	\$ 75
Postage	\$ 1,250	\$ 938	\$ 417	\$ 520
Printing & Binding	\$ 1,000	\$ 750	\$ 165	\$ 585
Insurance	\$ 8,100	\$ 8,100	\$ 6,025	\$ 2,075
Legal Advertising	\$ 2,500	\$ 1,875	\$ 2,132	\$ (257)
Other Current Charges	\$ 2,400	\$ 1,800	\$ 1,543	\$ 257
Office Supplies	\$ 300	\$ 225	\$ 77	\$ 148
Property Appraiser	\$ 3,100	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 129,919	\$ 98,923	\$ 83,476	\$ 15,447

Poinciana West
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2022

	Adopted Budget	Prorated Budget Thru 06/30/22	Actual Thru 06/30/22	Variance
<u>Operations & Maintenance</u>				
Field Services	\$ 10,300	\$ 7,725	\$ 7,725	\$ 0
Landscape Maintenance	\$ 61,713	\$ 46,285	\$ 43,065	\$ 3,220
Aquatic Control Maintenance	\$ 66,865	\$ 50,149	\$ 43,756	\$ 6,393
Aquatic Midge Maintenance	\$ 30,000	\$ 22,500	\$ 18,743	\$ 3,758
R&M Plant Replacement	\$ 3,000	\$ 2,250	\$ -	\$ 2,250
Storm Structure Repairs	\$ 10,000	\$ 7,500	\$ 2,225	\$ 5,275
Contingency	\$ 20,000	\$ 15,000	\$ 4,360	\$ 10,640
Capital Outlay	\$ 10,000	\$ 7,500	\$ -	\$ 7,500
Total Operations & Maintenance:	\$ 211,878	\$ 158,909	\$ 119,873	\$ 39,035
Total Expenditures	\$ 341,797	\$ 257,831	\$ 203,349	\$ 54,482
Excess (Deficiency) of Revenues over Expenditures	\$ (50,003)		\$ 88,646	
Net Change in Fund Balance	\$ (50,003)		\$ 88,646	
Fund Balance - Beginning	\$ 50,003		\$ 633,087	
Fund Balance - Ending	\$ -		\$ 721,733	

Poinciana West
Community Development District
Debt Service Fund - Series 2017R-1 & 2017R-2
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/22	Thru 06/30/22	Variance
Revenues:				
Assessments - Tax Roll	\$ 1,046,815	\$ 1,046,815	\$ 1,045,924	\$ (891)
Assessments - Prepayments	\$ -	\$ -	\$ 27,211	\$ 27,211
Interest	\$ -	\$ -	\$ 41	\$ 41
Total Revenues	\$ 1,046,815	\$ 1,046,815	\$ 1,073,177	\$ 26,362
Expenditures:				
Property Appraiser	\$ 11,200	\$ -	\$ -	\$ -
Series 2017R-1				
Interest - 11/1	\$ 178,771	\$ 178,771	\$ 178,771	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 15,000	\$ (15,000)
Principal - 5/1	\$ 425,000	\$ 425,000	\$ 425,000	\$ -
Interest - 5/1	\$ 178,771	\$ 178,771	\$ 178,483	\$ 289
Special Call - 5/1	\$ -	\$ -	\$ 15,000	\$ (15,000)
Series 2017R-2				
Interest - 11/1	\$ 66,075	\$ 66,075	\$ 66,075	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 5,000	\$ (5,000)
Principal - 5/1	\$ 95,000	\$ 95,000	\$ 95,000	\$ -
Interest - 5/1	\$ 66,075	\$ 66,075	\$ 65,941	\$ 134
Special Call - 5/1	\$ -	\$ -	\$ 40,000	\$ (40,000)
Total Expenditures	\$ 1,020,893	\$ 1,009,693	\$ 1,084,269	\$ (74,577)
Excess (Deficiency) of Revenues over Expenditures	\$ 25,922		\$ (11,093)	
Fund Balance - Beginning	\$ 290,113		\$ 822,210	
Fund Balance - Ending	\$ 316,035		\$ 811,117	

Poinciana West
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Collector	\$ -	\$ 47,800	\$ 210,560	\$ 9,242	\$ 10,560	\$ 3,616	\$ 7,103	\$ 1,024	\$ 1,695	\$ -	\$ -	\$ -	291,601
Interest	\$ 43	\$ 42	\$ 48	\$ 45	\$ 41	\$ 45	\$ 43	\$ 44	\$ 43	\$ -	\$ -	\$ -	393
Total Revenues	\$ 43	\$ 47,842	\$ 210,608	\$ 9,287	\$ 10,601	\$ 3,661	\$ 7,146	\$ 1,068	\$ 1,738	\$ -	\$ -	\$ -	291,995
Expenditures:													
General & Administrative:													
Supervisors Fees	\$ -	\$ 1,000	\$ -	\$ 1,000	\$ 800	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ -	4,800
FICA Expense	\$ -	\$ 77	\$ -	\$ 77	\$ 61	\$ 77	\$ -	\$ -	\$ 77	\$ -	\$ -	\$ -	367
Engineering	\$ 480	\$ 320	\$ 165	\$ 1,650	\$ -	\$ 1,373	\$ -	\$ 990	\$ 165	\$ -	\$ -	\$ -	5,143
Attorney	\$ 269	\$ -	\$ 270	\$ 3,600	\$ -	\$ 1,590	\$ -	\$ 2,100	\$ 888	\$ -	\$ -	\$ -	8,717
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	450
Dissemination	\$ 617	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 617	\$ 417	\$ 417	\$ -	\$ -	\$ -	4,150
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,310	\$ -	\$ -	\$ -	3,310
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,837	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,837
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,000
Management Fees	\$ 3,863	\$ 3,863	\$ 3,863	\$ 3,863	\$ 3,863	\$ 3,863	\$ 3,863	\$ 3,863	\$ 3,863	\$ -	\$ -	\$ -	34,763
Information Technology	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ -	\$ -	\$ -	844
Website Maintenance	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ -	\$ -	\$ -	563
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Postage	\$ 4	\$ 63	\$ 22	\$ 117	\$ 4	\$ 82	\$ 10	\$ 40	\$ 74	\$ -	\$ -	\$ -	417
Printing & Binding	\$ 11	\$ -	\$ 11	\$ -	\$ 137	\$ -	\$ 1	\$ -	\$ 4	\$ -	\$ -	\$ -	165
Insurance	\$ 6,025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,025
Legal Advertising	\$ -	\$ 584	\$ -	\$ -	\$ -	\$ 848	\$ -	\$ 699	\$ -	\$ -	\$ -	\$ -	2,132
Other Current Charges	\$ 125	\$ 125	\$ 88	\$ 359	\$ 141	\$ 161	\$ 156	\$ 258	\$ 130	\$ -	\$ -	\$ -	1,543
Office Supplies	\$ 15	\$ 0	\$ 15	\$ 15	\$ 15	\$ 0	\$ 0	\$ 0	\$ 15	\$ -	\$ -	\$ -	77
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	175
Total General & Administrative:	\$ 16,739	\$ 6,604	\$ 5,007	\$ 11,253	\$ 6,044	\$ 14,403	\$ 4,803	\$ 8,523	\$ 10,098	\$ -	\$ -	\$ -	83,476

Poinciana West
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<i>Operation and Maintenance</i>													
Field Services	\$ 858	\$ 858	\$ 858	\$ 858	\$ 858	\$ 858	\$ 858	\$ 858	\$ 858	- \$	- \$	- \$	7,725
Landscape Maintenance	\$ 4,691	\$ 4,691	\$ 4,691	\$ 4,832	\$ 4,832	\$ 4,832	\$ 4,832	\$ 4,832	\$ 4,832	- \$	- \$	- \$	43,065
Aquatic Control Maintenance	\$ 4,750	\$ 4,750	\$ 4,750	\$ 4,918	\$ 4,918	\$ 4,918	\$ 4,918	\$ 4,918	\$ 4,918	- \$	- \$	- \$	43,756
Aquatic Midge Maintenance	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	- \$	- \$	- \$	18,743
R&M Plant Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	- \$	- \$	- \$	-
Storm Structure Repairs	\$ 2,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	- \$	- \$	- \$	2,225
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 720	\$ -	\$ -	\$ 3,640	\$ -	- \$	- \$	- \$	4,360
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	- \$	- \$	- \$	-
Total Operations & Maintenance:	\$ 14,607	\$ 12,382	\$ 12,382	\$ 12,690	\$ 13,410	\$ 12,690	\$ 12,690	\$ 16,330	\$ 12,690	- \$	- \$	- \$	119,873
Total Expenditures	\$ 31,346	\$ 18,986	\$ 17,389	\$ 23,943	\$ 19,455	\$ 27,093	\$ 17,494	\$ 24,854	\$ 22,789	- \$	- \$	- \$	203,349
Excess (Deficiency) of Revenues over Expenditures	\$ (31,303)	\$ 28,856	\$ 193,218	\$ (14,656)	\$ (8,853)	\$ (23,432)	\$ (10,347)	\$ (23,786)	\$ (21,051)	- \$	- \$	- \$	88,646

Poinciana West
Community Development District
Special Assessment Receipts
Fiscal Year 2022

MAINTENANCE ASSESSMENTS

Gross Assessments \$ 309,892.74
 Certified Net Assessments \$ 288,200.25

100.00%

Date	Distribution	Gross Assessments		Commissions Paid	Interest Income	Net Assessments	
		Received	Discounts/Penalties			Received	General Fund
11/18/21	ACH	\$559.71	(\$22.38)	(\$10.74)	\$0.00	\$526.59	\$526.59
11/19/21	ACH	\$23,694.39	(\$947.42)	(\$454.94)	\$0.00	\$22,292.03	\$22,292.03
11/24/21	ACH	\$4,590.40	(\$233.85)	(\$87.13)	\$0.00	\$4,269.42	\$4,269.42
11/30/21	ACH	\$22,015.26	(\$880.28)	(\$422.70)	\$0.00	\$20,712.28	\$20,712.28
12/14/21	ACH	\$75,187.71	(\$3,006.38)	(\$1,443.63)	\$0.00	\$70,737.70	\$70,737.70
12/17/21	ACH	\$118,939.49	(\$4,753.44)	(\$2,283.72)	\$0.00	\$111,902.33	\$111,902.33
12/31/21	ACH	\$29,627.91	(\$1,138.03)	(\$569.80)	\$0.00	\$27,920.08	\$27,920.08
01/18/22	ACH	\$9,719.90	(\$289.39)	(\$188.61)	\$0.00	\$9,241.90	\$9,241.90
02/18/22	ACH	\$11,055.47	(\$279.48)	(\$215.52)	\$0.00	\$10,560.47	\$10,560.47
03/16/22	ACH	\$3,731.40	(\$41.12)	(\$73.81)	\$0.00	\$3,616.47	\$3,616.47
04/19/22	ACH	\$7,253.77	(\$5.60)	(\$144.96)	\$0.00	\$7,103.21	\$7,103.21
05/17/22	ACH	\$1,044.72	\$0.00	(\$20.90)	\$0.00	\$1,023.82	\$1,023.82
06/14/22	ACH	\$1,729.53	\$0.00	(\$34.59)	\$0.00	\$1,694.94	\$1,694.94
Total Collected		\$ 309,149.66	\$ (11,597.37)	\$ (5,951.05)	\$ -	\$ 291,601.24	\$ 291,601.24
Percentage Collected		101%					

DEBT SERVICE ASSESSMENTS

Gross Assessments \$ 1,111,573.02
 Certified Net Assessments \$ 1,033,762.91

100%

Date	Distribution	Gross Assessments		Commissions Paid	Interest Income	Net Assessments	
		Received	Discounts/Penalties			Received	Debt Service Fund
11/18/21	ACH	\$2,059.74	(\$82.38)	(\$39.55)	\$0.00	\$1,937.81	\$1,937.81
11/19/21	ACH	\$84,449.34	(\$3,377.61)	(\$1,621.43)	\$0.00	\$79,450.30	\$79,450.30
11/24/21	ACH	\$16,892.83	(\$860.53)	(\$320.65)	\$0.00	\$15,711.65	\$15,711.65
11/30/21	ACH	\$76,896.96	(\$3,075.55)	(\$1,476.43)	\$0.00	\$72,344.98	\$72,344.98
12/14/21	ACH	\$267,079.62	(\$10,682.15)	(\$5,127.95)	\$0.00	\$251,269.52	\$251,269.52
12/17/21	ACH	\$429,459.91	(\$17,167.85)	(\$8,245.84)	\$0.00	\$404,046.22	\$404,046.22
12/31/21	ACH	\$106,971.40	(\$4,106.39)	(\$2,057.30)	\$0.00	\$100,807.71	\$100,807.71
01/18/22	ACH	\$35,769.46	(\$1,064.44)	(\$694.10)	\$0.00	\$34,010.92	\$34,010.92
02/18/22	ACH	\$39,311.10	(\$1,000.86)	(\$766.20)	\$0.00	\$37,544.04	\$37,544.04
03/16/22	ACH	\$13,731.60	(\$151.10)	(\$271.61)	\$0.00	\$13,308.89	\$13,308.89
04/19/22	ACH	\$26,007.39	\$0.00	(\$520.15)	\$0.00	\$25,487.24	\$25,487.24
05/17/22	ACH	\$3,844.56	\$0.00	(\$76.89)	\$0.00	\$3,767.67	\$3,767.67
06/14/22	ACH	\$6,364.61	\$0.00	(\$127.29)	\$0.00	\$6,237.32	\$6,237.32
Total Collected		\$ 1,108,838.52	\$ (41,568.86)	\$ (21,345.39)	\$ -	\$ 1,045,924.27	\$ 1,045,924.27
Percentage Collected		101%					

SECTION 3

**NOTICE OF MEETING DATES
POINCIANA WEST
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the *Poinciana West Community Development District* will hold the regularly scheduled public meetings for **Fiscal Year 2023** at **9:00 a.m. in the Starlite Ballroom at 384 Village Drive, Poinciana, Florida 34759** on the third Wednesday each month as follows unless indicated otherwise:

November 16, 2022
January 18, 2023
March 15, 2023
May 17, 2023
July 19, 2023
September 20, 2023

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for a particular meeting may be obtained from the District Manager at 219 E. Livingston Street, Orlando, FL 32801.

A meeting may be continued to a date, time, and place to be specified on the record at that meeting. There may be occasions when one or more Supervisors may participate by telephone.

Any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1 or 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Tricia L. Adams
Governmental Management Services – Central Florida, LLC
District Manager

SECTION D

SECTION 1

Poinciana West Community Development District



July 20, 2022

Clayton Smith - Field Services Manager
GMS

Site Wide Fish Stocking Plan

- ✚ 26 acres of pond were stocked.
- ✚ 1000 gambusia and 500 shrimp per acre.
- ✚ The following ponds were stocked: P-1, P-5, P-9, P-7, P-15, P-21, P-22, P-6.

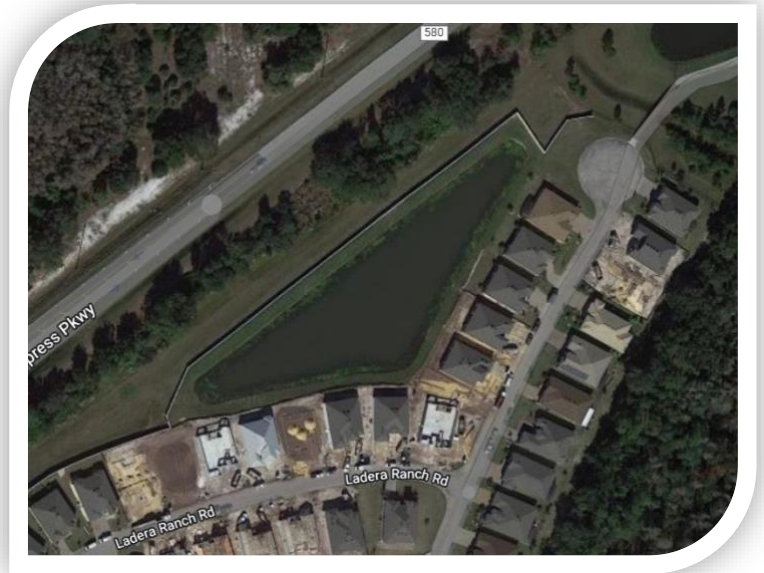


Aquatic Control Status

- ✚ Overall, the ponds were inspected to be in good condition.
- ✚ Some moderate algae presence on several ponds currently being treated.
- ✚ A few complaints regarding some problem ponds having an algae presence. Mainly 21 and 22.
- ✚ Edge grasses are also being sprayed.
- ✚ There are options to consider plantings on ponds.
- ✚ Aquatic vendor can provide a presentation on plantings to provide awareness to the community.

Trash Clean up – Pond 17

- + Some complaints regarding construction trash and debris in Pond 17.
- + Construction has been notified.
- + Our vendor cleaned some but much is larger construction debris.
- + Would the board like a quote to perform trash removal of this pond?



Conclusion

154/158

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

Respectfully,
Clayton Smith



PW Monthly Treatment Report

Date between : 6/1/2022 and 6/30/2022

Customer Site ID	Treatment Date	Condition/Weeds Treated
4A	6/6/22	Clean
16A	6/6/22	Clean
1	6/6/22	Shoreline Grasses
2	6/6/22	Shoreline Grasses
3	6/6/22	Shoreline Grasses
4	6/23/22	Clean
5	6/21/22	Hydrilla
6	6/16/22	Filamentous
6	6/16/22	Hydrilla
6	6/16/22	Spike Rush
7	6/21/22	Filamentous
7	6/21/22	Hydrilla
8	6/23/22	Filamentous
9	6/22/22	Hydrilla
10	6/21/22	Filamentous
10	6/21/22	Hydrilla
11	6/20/22	Hydrilla
12	6/21/22	Filamentous
12	6/21/22	Hydrilla
13	6/6/22	Clean
15	6/23/22	Filamentous
15	6/23/22	Hydrilla
16	6/23/22	Filamentous
17	6/8/22	Duckweed
17	6/8/22	Filamentous
17	6/8/22	Hydrilla
17	6/8/22	Shoreline Grasses
18	6/20/22	Clean
20	6/23/22	Filamentous
21	6/23/22	Filamentous
22	6/23/22	Filamentous



Run By: cchallacombe

PWCDD All Services By Customer Summary

Page 1 of 1
Friday, July 1, 2022
7:39:30 AM

Poinciana West Community Dev. Dist. (P07800)

Filter Date between 06/01/2022 and 06/30/2022

Customer	Work Type	Service Item	Start Date	End Date	Used Quantity	Unit Of Measure
P07800 - Poinciana West Community Dev. Dist.	Municipal Back	KIS1768 - Nat G30 12 lbs per acre	06/24/2022	06/24/2022	4.25	acr
P07800 - Poinciana West Community Dev. Dist.	Night Truck	KIS2715 - Biomist 4+4 ATV/ULV	06/02/2022	06/02/2022	2.40	mi
P07800 - Poinciana West Community Dev. Dist.	Night Truck	KIS2827 - Biomist 4+4 Truck ULV	06/06/2022	06/06/2022	2.20	mi
P07800 - Poinciana West Community Dev. Dist.	Night Truck	KIS2715 - Biomist 4+4 ATV/ULV	06/09/2022	06/09/2022	2.50	mi
P07800 - Poinciana West Community Dev. Dist.	Night Truck	KIS2827 - Biomist 4+4 Truck ULV	06/13/2022	06/13/2022	2.20	mi
P07800 - Poinciana West Community Dev. Dist.	Night Truck	KIS2715 - Biomist 4+4 ATV/ULV	06/16/2022	06/16/2022	2.50	mi
P07800 - Poinciana West Community Dev. Dist.	Night Truck	KIS2827 - Biomist 4+4 Truck ULV	06/20/2022	06/20/2022	2.20	mi
P07800 - Poinciana West Community Dev. Dist.	Night Truck	KIS2715 - Biomist 4+4 ATV/ULV	06/23/2022	06/23/2022	2.40	mi
P07800 - Poinciana West Community Dev. Dist.	Night Truck	KIS2827 - Biomist 4+4 Truck ULV	06/27/2022	06/27/2022	2.30	mi
P07800 - Poinciana West Community Dev. Dist.	Night Truck	KIS2715 - Biomist 4+4 ATV/ULV	06/30/2022	06/30/2022	2.40	mi
					21.10	

SECTION 2

Customer Complaint Log Poinciana West CDD

Date	Resident	Address	Pond	Complaint	Assigned To	Resolution	Date Resolved
5/17/22	Joyce Ardillo	452 Bel Air Way	P-21	Other resident misreporting aggressive alligator	Tricia	TBD	TBD
5/31/22	Jacqueline Smith	975 Ladera Ranch Road	P-17	Dirty Pond	Clayton	Treated	6/8/22
5/31/22	Marvin Chandler	963 Ladera Ranch Rd	p-17	Debris in pond	Clayton	contacted developer to have cleaned	5/31/22
6/7/22	Marvin Chandler	963 Ladera Ranch Rd	P-17	Algae/Debris	Clayton	Treated	6/8/22
6/19/22	Richard Sones	1331 Bonita Canyon Dr	p-22	Algae	Clayton	Treatment plan in place. Resident notified.	6/23/22
6/21/22	Marvin Chandler	963 Ladera Ranch Rd	P-17	Debris in pond	Clayton	Construction debris notice sent to builders	TBD
6/29/22	Edward Smith	672 San Joaquin Rd	P-3	Grass overgrown around pond	Clayton	Maintenance plan in place. Line Trimming scheduled.	
7/8/22	Elizabeth Weiss	443 Indian Wells Ave	P-1	Grass overgrown around pond	Clayton	Area mowed, Spoke to resident	7/11/22
7/11/22	Jacqueline Smith	975 Ladera Ranch Road	P-17	Algae/Grass Overgrown	Clayton	Treated	7/14/22